



**K. VENKATACHALAM AIYER & Co.**  
**CHARTERED ACCOUNTANTS**

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**LIMITED REVIEW REPORT**

To  
The Board of Directors  
Muthoot Capital Services Ltd  
Muthoot Towers, M G Road  
Ernakulam.

We have reviewed the accompanying statement of unaudited financial results of M/s Muthoot Capital Services Ltd, Muthoot Towers, M G Road, Ernakulam for the period ended on 31<sup>st</sup> December 2014, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and Audit Committee to the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, is not prepared in all material respect in accordance with the applicable financial reporting framework and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.VENKATACHALAM AIYER & Co  
Chartered Accountants

Firm Registration Number: 004610S



CA .A. GOPALAKRISHNAN

(Partner)

Membership No-18159

Place: Kochi

Date : 30 January, 2015

