

KUMBHAT & CO.,

Chartered Accountants
Branches at
Bangalore, Coimbatore & Hyderabad

Annexure V to Clause 41

LIMITED REVIEW REPORT FOR THE PERIOD ENDED 31st December 2014

Review Report MUNOTH COMMUNICATION LIMITED, CHENNAI FOR THE PERIOD ENDED December 31st 2014.

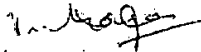
We have reviewed the accompanying statement of unaudited financial results of MUNOTH COMMUNICATION LIMITED, CHENNAI for the period ended December 31st 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement SRE 2400(Revised), engagements to Review Financial Statements 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.

The effect of Deferred Taxation & Taxes on Income (if any) in accordance with Accounting Standards 22, "Accounting for Taxes on Income" and Impairment Loss (if any) in accordance with Accounting Standard 28, "Impairment of Assets" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 (read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013) and/or Accounting Standards issued by Institute of Chartered Accountants of India as well as provision for taxation, if any, has not been ascertained and considered for preparation of Quarterly Results.

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 applicable accounting standards and other recognized accounting practices and policies 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 **KUMBHAT & CO**
Chartered Accountants
FR No. 001609S


K.N. Narayanan
Partner
Membership No 022965

Place: Chennai
Date: January 20th 2015



CERTIFIED TRUE COPY

