

THAKUR, VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
NEW DELHI, MUMBAI, KOLKATTA, PATNA,  
CHENNAI, CHANDIGARH AND SECUNDERABAD

PHONE: 2284 25 02, 2287 00 67  
FAX NO. 2204 63 86  
11 - B, VATSA HOUSE,  
JANMABHOOMI MARG, FORT,  
MUMBAI --- 400 001.  
[Email-tvamum@gmail.com](mailto:Email-tvamum@gmail.com)

## LIMITED REVIEW REPORT

To  
The Board Of Directors  
Birla Power Solutions Ltd.,  
Dalamal House, 1<sup>st</sup> Floor,  
Jamnalal Bajaj Marg,  
Nariman Point,  
Mumbai 400 021.

### **Introduction**

We have reviewed the unaudited Consolidated Financial results of Birla Power Solutions Ltd. for the Quarter and Half Year ended September 30, 2013 prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

### **Scope of Review**

We conducted our review in accordance with the Standard 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Thakur, Vaidyanath Aiyar & Co



### **Basis for Qualified Opinion**

*Bank Balances include Rs.1142217.00 with a bank for which statement of account/ confirmation has not been made available. In the absence of this we are unable to ascertain the consequent effect on the accounts due to any difference in the balance.*

### **Conclusion**

Based on the review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies ( Accounting Standards) Rules 2006 as per section 211(3c) of the Companies Act, 1956 and other recognised 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.

Further, we also report that we have only traced the disclosures regarding "Public Shareholding" and Promoters and Promoter Group Shareholding in the Statement from the disclosures made by the Management and are therefore not expressing a review opinion thereon.

For THAKUR, VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000038 N



C.V. PARAMESWAR  
PARTNER  
Membership No. 11541

Place: Mumbai  
Date: 14.11.2013

