

GSS Infotech Limited

Regd. office: Level 5, Wing 5-01, Block 2, Cyber Pearl, Hitech City, Hyderabad- 500081, Telangana. ting People, Process and Technology Tel: +91 40 44556600; Fax: + 91 40 40028703

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIALS RESULTS FOR QUARTER ENDED JUNE 30, 2014

PART I

(In Rs.Lakhs except share and per equity share data) CONSOLIDATED STANDAL ONE Quarter ended Quarter ended Quarter ended June 30, 2014 March 31, 2014 June 30, 2013 March 31, 2014 June 30, 2014 Audited Unaudited Audited Unaudited Line 20, 2014 Audited Unaudited Audited Unaudited Line 20, 2014 Audited Unaudited Line 20, 2014 Line 20, uarter ended irch 31, 2014 June 30, 2013 Audited Unaudited income from operations
(a) Net sates/income from operations (Net of excise duty)
(b) Other operating income
Total income from operations (net)
Expenses
(a) Direct cast
(b) Purchase of shock-in-trade
(c) Other income inventions of finished goods,
(d) Employee benefits expense
(e) Depreciation and amortisation expense
(e) Depreciation and amortisation expense
(f) Other expenses
Total expenses
Profit / (Loss) from operations before other
income, finance costs and exceptional items (1-2)
Other income
Profit / (Loss) from ordinary activities
Profit / (Loss) from ordinary activities
Profit / (Loss) from ordinary activities after
finance costs but before exceptional items (3-4)
Exceptional items
Profit / (Loss) from ordinary activities before tax (7 + 8)
Tax expense
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PART-II
INFORMATION FOR THE QUARTER ENDED 30-06-2014
STANDALONE AND CONSOLIDATED

SI. No	Particulars	Quarter ended 30 June, 2014 Unaudited	Quarter ended 31st March, 2014 Audited	Quarter ended 30th June, 2013 Unaudited	Year ended March 31 2014 Audited
A	PARTICULARES OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	13,925,920	13,925,920	12,325,883	13,925,920
	Percentage of shareholding	98.51	98.51	87.19	98.51
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	Number of shares	199,000	199,000	1,511,000	199,000
	Percentage of shares (as a % of the total shareholdingof promoter and promoter group)	94.35	94.35	83.44	94.35
	Percentage of shares (as a % of the total share capital of the company)	1,41	1,41	10.69	1.41
. 1	b) Non-encumbered	10,000		00.0000	
	Number of shares	11,923	11,923	299,960	11,923
	Percentage of shares (as a % of the total shareholdingof promoter and promoter group)	5.65	5.65	16.56	5.65
	Percentage of shares (as a % of the total share capital of the company)	0.08	0.08	2.12	0.08

3 Months Ende 30/06/2014 B INVESTOR COMPLAINTS

Notes to the Results :

- These unaudited results for the Quarter ended June 30, 2014 were reviewed by the Audit Committee and have been taken on record by the Board of Directions at it's meeting field on August 14, 2014. Previous Year / Period's figures have been regrouped wherever necessary.

4.47 3.73

- 3 The Company operates in a single business segment ie., Software Services.
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 The Company is in the process of getting residual value life of various Assets inorder to switch to the new rates of Depreciation as per Schedule II Depreciation Under Companies Act 2013. As the company confinues to apply old rates in mentioned in Companies Act. 1956 for current quarter. Hence the not impact between two rates can't be quantified and reported.

for GSS Infotech Ltd K.J. TILAK Place: Hyderabad Date: 14 August, 2014

size 24 x 30



ART I		(In Rs.Lakhs except share a	nd per equity share data)	
Statement of Consolidate	d Unaudited Financials Results quarter end	ied June 30, 2014	WELL SOME OF THE BUILDING	
Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended Mar 31 2014 (Audited)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
Income from operations				
(a) Net sales/income from operations (Net of excise duty)	7,709.92	6,049.73	7,170.86	26,958.
(b) Other operating income				
Total income from operations (net)	7,709.92	6,049.73	7,170.86	26,958.
Expenses		0.0000000000000000000000000000000000000	265,050650	
(a) Direct cost				
(b) Purchases of stock-in-trade	3,320.66	1,253.52	3,061.37	9,289
(c) Changes in inventories of finished goods,		-		
work-in-progress and stock-in-trade				
(d) Employee benefits expense	3,272.39	4,120.30	3,181.16	14000
(e) Depreciation and amortisation expense	34.75	36.56	40.88	14,220.
(f) Other expenses	725.09	1,681.58	486.66	3,166.
Total expenses				2,100.
Total Capetions	7,352.89	7,091.97	6,770.07	26,846.
Profit / (Loss) from operations before other	357.03	(1,042.23)	400.79	1000
income, finance costs and exceptional items (1-2)	551.05	(1,042.23)	400.79	111
Other income	1.30	174.25	428.25	640.5
Profit / (Loss) from ordinary activities	358.33	(867.98)	829.04	752.
before finance costs and exceptional items (3 + 4)		1	023.04	/34.
Finance costs		2000,000		
Profit / (Loss) from ordinary activities after	152.16	100.84	115.19	431.5
finance costs but before exceptional items (5 + 6)	206.17	(968.82)	713.85	320.

rA	RT I		(In Rs.Lakhs except share as	nd per equity share data)	
_	Statement of Consolidated Unaudited Fin	ancials Results quarter en	ded June 30, 2014		
	Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended Mar 31 2014 (Audited)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
3	Exceptional items*				
,	Profit / (Loss) from ordinary activities before tax (7 + 8)	206.17	(968.82)	713.85	320.41
0	Tax expense	65.43	(502.80)	10.74	
1	Net Profit / (Loss) from ordinary activities	140.75	(466.01)	55.50	(311.10
	after tax (9 + 10)	1,000	(400.01)	694.22	631.51
2	Extraordinary items				
3	Net Profit / (Loss) for the period (11 + 12)	140.75	(466.01)	694.22	631.51
4	Share of profit / (loss) of associates				
5	Minority interest				
6	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	140.75	(466.01)	694.22	631.51
7	Paid-up equity share capital	1,413.68	1,413.68	1,413.68	1,413.68
	(Face Value of the Share Rs. 10/- each)		(2002002)		1,113.00
8	No of Equity shares Reserve excluding Revaluation Reserves as	14,136,843	14,136,843	14,136,843	14,136,843
n :	per balance sheet of previous accounting year			32,671	32,540
9,1	Earnings per share (before extraordinary items) (of FV Rs.10/- each) (not annualised): (a) Basic				
	(b) Diluted	1.00	(3.30)	4.91	4.47
	(o) Ditaled	0.83	(2.75)	4.10	3.73
ii.¢	Earnings per share (after extraordinary items) (of FV Rs.10/- each) (not annualised):				
	(a) Basic	1.00	(3.30)	4.91	4,47
	(b) Diluted	0.83	(2.75)	4.10	3.73
	See accompanying note to the financial results				3.73

Notes to the Results

- These unaudited results for the Quarter ended June 30, 2014 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it"s meeting held on August 14,

- 2014.

 2 Previous Year / Period's figures have been regrouped wherever necessary.

 3 The Company operates in a single business segment ie., Software Services.

 4 Status of Investor Complaints during the quarter April, 2014 to June, 2014:

 Beginning NIL , Received during the Quarter —NIL —, Resolved during the Quarter —NIL, At the end of the Quarter NIL —

 the Company is in the process of getting residual value life of various Assets inorder to switch to the new rates of Depreciation as per Schedule II Depreciation Under Companies Act 2013.

 As the company continues to apply old rates in mentioned in Companies Act , 1956 for current quarter. Hence the net impact between two rates can't be quantified and reported



Sta	tement of Consolidated Audited Financials Results for	r quarter ended June 30 , 2	014		
	Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended Mar 31 2014 (Audited)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	770,992,123	604,973,393	717,086,197	2,695,801,347
	(b) Other operating income		•	-	
	Total income from operations (net)	770,992,123	604,973,393	717,086,197	2,695,801,347
2	Expenses				
	(a) Direct cost	332,066,058	125,352,257	306,136,573	928,905,722
	(b) Purchases of stock-in-trade		•		-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		•	.	*
	(d) Employee benefits expense	327,239,270	412,029,997	318,115,811	1,422,017,797
	(e) Depreciation and amortisation expense	3,475,140	3,656,367	4,088,353	17,036,084
	(f) Other expenses	72,508,657	168,158,032	48,666,414	316,692,361
	Total expenses	735,289,126	709,196,652	677,007,152	2,684,651,963
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	35,702,997	(104,223,259)	40,079,045	11,149,384
4	Other income	130,343	17,425,033	42,825,445	64,089,877
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	35,833,340	(86,798,226)	82,904,491	75,239,261
6	Finance costs	15,215,980	10,083,529	11,519,093	43,198,018
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	20,617,360	(96,881,755)	71,385,397	32,041,243



PART 1
Statement of Consolidated Audited Financials Results for quarter ended June 30, 2014

Sta	ement of Consolidated Audited Financials Results for				
	Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended Mar 31 2014 (Audited)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
8	Exceptional items*		_		
9	Profit / (Loss) from ordinary activities	20,617,360	(96,881,755)	71,385,397	32.041.243
	before tax (7 + 8)				
10	Tax expense	6,542,738	(50,280,497)	1,963,792	(31,109,706)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	14,074,622	(46,601,258)	69,421,606	63,150,949
12	Extraordinary items		- T		-
13	Net Profit / (Loss) for the period (11 + 12)	14,074,622	(46,601,258)	69,421,606	63,150,949
14	Share of profit / (loss) of associates			-	
15	Minority interest		<u>u</u>		
16	Net Profit / (Loss) after taxes, minority	14,074,622	(46,601,258)	69,421,606	63,150,949
17	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	141,368,430	141,368,430	141,368,430	141,368,430
	No of Equity shares	14,136,843	14,136,843	14,136,843	14 124 042
18	Reserve excluding Revaluation Reserves as	14,150,645	14,130,043	14,130,043	14,136,843
	per balance sheet of previous accounting year	3,267,055,511			3,254,005,084
19.i	Earnings per share (before extraordinary items) (of		sed):		3,234,003,064
1000000	(a) Basic	1.00	(3.30)	4.91	4.47
	(b) Diluted	0.83	(2.75)	4.10	3.73
19.ii	Earnings per share (after extraordinary items) (of 'FV	Rs.10/- each) (not annualise	d):		
	(a) Basic	1.00	(3.30)	4.91	4.47
	(b) Diluted	0.83	(2.75)	4.10	3.73



Statement of Standalone I	Inaudited Financials Results for Quarter	ended June 30, 2014	(In Rs.Lakhs except shar	e and per equity snare c
Particulars	Quarter ended June 30, 2014 Unaudited	Quarter ended March 31, 2014 Audited	Quarter ended June 30, 2013 Unaudited	Year ended March 31, 2014 Audited
Income from operations				
(a) Net sales/income from operations	967.34	915.33	1,148.75	4,613.94
(Net of excise duty)			1,140.75	4,013.54
(b) Other operating income				
Total income from operations (net)	967.34	915.33	1,148,75	4,613.94
Expenses				
(a) Direct cost	140.30	229.06	310.62	1,238.04
(b) Purchases of stock-in-trade			510.02	1,250.04
(c) Changes in inventories of finished goods,				
work-in-progress and stock-in-trade				
(d) Employee benefits expense	502.92	455,55	516.64	2,107.00
(e) Depreciation and amortisation expense	27.25	30.36	29.47	119.9
(f) Other expenses	139.55	1,091.66	153.87	1,381.79
Total expenses	810.02	1,806.62	1,010.59	4,846.82
Profit / (Loss) from operations before other	157.32	(891.30)	138.15	(232.88
income, finance costs and exceptional items (1-2) Other income	1.16	1/2 22	100.17	
Profit / (Loss) from ordinary activities	1.16	162.33	409.16	605.54
before finance costs and exceptional items (3+4)	158.48	(728.97)	547.32	372.66
Finance costs	79.79	60.51	74.34	262.94
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	78.69	(789.48)	472.98	109.72

Statement of Standalone Unaudited Finar	cials Results for Quarter	ended June 30, 2014		
Particulars	Quarter ended June 30, 2014 Unaudited	Quarter ended March 31, 2014 Audited	Quarter ended June 30, 2013 Unaudited	Year ended March 31, 2014 Audited
Exceptional items*				
Profit / (Loss) from ordinary activities	***			
before tax (7 + 8)	78.69	(789.48)	472.98	109.72
0 Tax expense	39.27	(461.51)	15.35	(321.97
Net Profit / (Loss) from ordinary activities			2000	100000
after tax (9 + 10)	39.42	(327.97)	457.63	431.69
2 Extraordinary items	-	- 1		
Net Profit / (Loss) for the period (11 + 12)	39.42	(327.97)	457.63	431.69
4 Share of profit / (loss) of associates				
5 Minority interest				
6 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	39.42	(327,97)	457.63	431.69
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,413.68	1,413.68	1,413.68	1,413.68
No of Equity shares	14,136,843	14,136,843	14,136,843	14,136,843
8 Reserve excluding Revaluation Reserves as		101010101010		11,100,010
per balance sheet of previous accounting year				27,429
9.i Earnings per share (before extraordinary items) (of FV Rs. 10/- each) (not annualised):				21,122
(a) Basic	0.28	(2.32)	3.24	3.05
(b) Diluted	0.23	(1.94)	2.70	2.55
P.ii Earnings per share (after extraordinary items) (of 'FV Rs. 10/- each) (not annualised):				
(a) Basic	0.28	(2.32)	3.24	3.05
(b) Diluted	0.23	(1.94)	2.70	2.55
See accompanying note to the financial results	10.000		0.700.000	10000

Notes to the Results

- Notes to the Results

 These unaudited results for the Quarter ended June 30, 2014 were reviewed by the Audit Committee and have been taken on record by the Board of Directors at it"s meeting held on August 14, 2014.

 Previous Year / Period's figures have been regrouped wherever necessary.

 The Company operates in a single business segment ie., Software Services.

 Status of Investor Complaints during the quarter April, 2014 to June, 2014:

 Beginning NIL , Received during the Quarter —NIL —, Resolved during the Quarter to switch to the new rates of Depreciation as per Schedule II Depreciation Under



	Statement of Standalone	Unaudited Financials R	esults for Quarter ended Jun		
	Particulars	Quarter ended June 30, 2014 Unaudited	Quarter ended March 31, 2014 Audited	Quarter ended June 30, 2013 Unaudited	Year ended March 31, 2014 Audited
1	Income from operations	-			
	(a) Net sales/income from operations (Net of excise duty)	96,734,269	91,532,560	114,874,672	461,394,156
	(b) Other operating income				
	Total income from operations (net)	96,734,269	91,532,560	114,874,672	461,394,156
2	Expenses				
	(a) Direct cost	14,029,800	22,905,734	31,061,730	123,803,726
	(b) Purchases of stock-in-trade			5.,551,750	125,005,720
	(c) Changes in inventories of finished goods,				
	work-in-progress and stock-in-trade				
	(d) Employee benefits expense	50,291,847	45,554,758	51,663,582	210,707,696
	(e) Depreciation and amortisation expense	2,725,302	3,036,245	2,946,819	11,991,191
	(f) Other expenses	13,955,068	109,165,702	15,387,330	138,179,121
	Total expenses	81,002,017	180,662,439	101,059,461	484,681,734
3	Profit / (Loss) from operations before other	15,732,252	(89,129,879)	13,815,211	(23,287,578)
	income, finance costs and exceptional items (1-2)		, , , , ,	,	(20,207,570)
4	Other income	115,836	16,233,304	40,916,377	60,553,694
5	Profit / (Loss) from ordinary activities				54,555,651
	before finance costs and exceptional items (3+4)	15,848,088	(72,896,575)	54,731,588	37,266,116
5	Finance costs	7,978,789	6,051,316	7,433,908	26,293,938
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	7,869,300	(78,947,891)	47,297,680	10,972,178



	Statement of Standalo Particulars	Quarter ended June 30, 2014 Unaudited	Quarter ended March 31, 2014 Audited	Quarter ended June 30, 2013 Unaudited	Year ended March 31, 2014 Audited
8	Exceptional items*				
9	Profit / (Loss) from ordinary activities				
	before tax (7 + 8)	7,869,300	(78,947,891)	47,297,680	10,972,178
0	Tax expense	3,926,928	(46,150,943)	1,535,166	(32,197,071)
1	Net Profit / (Loss) from ordinary activities				
	after tax $(9 + 10)$	3,942,372	(32,796,948)	45,762,514	43,169,249
2	Extraordinary items	•		•	· -
3	Net Profit / (Loss) for the period (11 + 12)	3,942,372	(32,796,948)	45,762,514	43,169,249
4	Share of profit / (loss) of associates				
5	Minority interest				
6	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	3,942,372	(32,796,948)	45,762,514	43,169,249
7	Paid-up equity share capital	141,368,430	141,368,430	141,368,430	141,368,430
	(Face Value of the Share Rs. 10/- each)	14 124 042	14 126 042	14 126 042	14 124 042
	No of Equity shares	14,136,843	14,136,843	14,136,843	14,136,843
8	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,742,929,213
٥;	Earnings per share (before extraordinary items) (of	EV Rs 10/- each) (not annual	lieed):		2,142,323,213
9.1	(a) Basic	0.28	(2.32)	3.24	3.05
	(b) Diluted	0.23	(1.94)	2.70	2.55
9.ii	Earnings per share (after extraordinary items) (of 'F'	V Rs. 10/- each) (not annualise	ed):	#	
	(a) Basic	0.28	(2.32)	3.24	3.05
	(b) Diluted	0.23	(1.94)	2.70	2.55



Part - II Information for the quarter ended 30.06.2014

	Stand	dalone and Consolid	dated		
SI.No	Particulars	Quarter ended 30 June, 2014 Unaudited	Quarter ended 31st March, 2014 Audited	Quarter ended 30th June, 2013 Un- Audited	Year ended March 31 2014 Audited
Α	PARTICULARES OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	13,925,920	13,925,920	12,325,883	13,925,920
	percentage of shareholding	98.51	98.51	87.19	98.51
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	Number of shares	199,000	199,000	1,511,000	199,000
	percentage of shares (as a % of the total shareholdingof promoter and promoter group)	94.35	94.35	83.44	94.35
	percentage of shares (as a % of the total share capital of the company)	1.41	1.41	10.69	1.41
	b) Non-encumbered				
	Number of shares	11,923	11,923	299,960	11,923
	percentage of shares (as a % of the total shareholdingof promoter and promoter group)	5.65	5.65	16.56	5.65
	percentage of shares (as a % of the total share capital of the company)	0.08	0.08	2.12	0.08

	Particulars	3 months ended 30.06.2014
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	received during the quarter	0
	Disposed of during the quarter	0
	Remaining un resolved at the end of the quarter	0

Place: Hyderabad

for GSS Infotech Ltd

Date: 14th August, 2014

K J TILAK Chairman





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To The Board of Directors M/s GSS Infotech Limited Hyderabad

- 1. We have reviewed the accompanying statements of unaudited financial results of M/s. GSS Infotech Limited for the quarter ended 30th June, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. The 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 these financial statements based on our review.
- 2. 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.
- 3. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial results for the Quarter ended 30th June, 2014 prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed, except the fact of providing Depreciation as per the rate prescribed in Companies Act, 1956 instead of new rates in accordance with Companies Act, 2013, the effect of which we are unable to arrive at the moment.

For Sarath & Associates

Chartered Accountants

FRM 005120S HYDERABAD

Firm Regn. No. 005120S

P Sarath Kumar

Partner M. No.021755

Hyderabad

Date: 14th August, 2014



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To The Board of Directors M/s GSS Infotech Limited Hyderabad

- 1. We have reviewed the accompanying statements of unaudited financial results of M/s. GSS Infotech Limited for the quarter ended 30th June, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. The 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 these financial statements based on our review.
- 2. 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.
- 3. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial results for the Quarter ended 30th June, 2014 prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed, except the fact of providing Depreciation as per the rate prescribed in Companies Act, 1956 instead of new rates in accordance with Companies Act, 2013, the effect of which we are unable to arrive at the moment.
- 5. We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial, whose consolidated interim financial statements reflect total assets of Rs 35192.62 Lakhs as at 30th June, 2014 as well as the total revenue of Rs 7000.99 Lakhs as at the quarter ended 30th June, 2014. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

For Sarath & Associates Chartered Accountants Firm Regn. No. 005120S

P Sarath Kumar

FRN 005120S HYDERABAD

P Sarath Kumar Partner M. No.021755

Hyderabad Date: 14th August, 2014

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