



**BHASKARA RAO & ASSOCIATES**  
Chartered Accountants

A-102, Aditya Serenade, 6-3-347/25, Dwarakapuri Colony, Panjagutta, Hyderabad- 500 082.

Tel : 040-23752344,9440182344

email : bhaskara.associates@gmail.com

www.bhaskararaoassociates.ica.org.in

Review Report to


The Board of Directors  
MSR India Limited  
Hyderabad

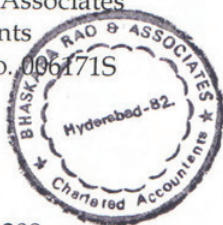
We have reviewed the accompanying statement of unaudited standalone financial results of **MSR India Limited** for the quarter ended December 31<sup>st</sup> 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the 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. 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) 2410, Review of interim financial information performed by the independent auditors of the entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personal 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial result prepared in accordance with the 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 Bhaskara Rao & Associates  
Chartered Accountants  
Firm Registration No. 006171S

  
(P Prashanth)  
Partner  
Membership No. 211208



Place: Hyderabad  
Date: 08 - 02 - 2014



**MSR INDIA LIMITED**  
**#8-2-293/82/A/732A-1, PLOT NO. 732, JUBILEE HILLS Co-OPERATIVE HOUSE BUILDING SOCIETY**  
**3rd FLOOR, ROAD NO. 36, JUBILEE HILLS, HYDERABAD - 500 033**

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31st DECEMBER, 2013

PART - I							(Rs. In Lakhs)
SL. No.	Particulars	3 Months ended 31-12-2013 (Unaudited)	Preceding 3 months ended 30-09-2013 (Unaudited)	Corresponding 3 months ended in previous year 31-12-2012 (Unaudited)	Year to date figures for the Current Year 31-12-2013 (Unaudited)	Year to date figures for the Previous Year 31-12-2012 (Unaudited)	Previous Year ended 31-03-2013 (Audited)
1	<b>Income from Operations</b>						
	a) Net Income from Operations	67.96	85.72	105.70	252.97	290.05	294.56
	b) Other Operating Income	-	-	-	-	1.09	-
	<b>Total Income from Operations (net)</b>	<b>67.96</b>	<b>85.72</b>	<b>105.70</b>	<b>252.97</b>	<b>291.14</b>	<b>294.56</b>
2	<b>Expenses</b>						
	a) Cost of borrowings	0.50	0.56	-	1.67	-	-
	b) Cost of Stock in trade sold	55.34	71.64	43.52	206.14	189.31	235.13
	c) Employee Benefit expenses	3.27	2.64	7.10	11.64	22.99	23.03
	d) Depreciation and Amortisation expenses	2.85	3.10	0.02	9.04	0.06	5.43
	e) Other expenses	10.34	16.53	13.38	38.22	33.76	34.30
	<b>Total expenses</b>	<b>72.30</b>	<b>94.47</b>	<b>64.02</b>	<b>266.71</b>	<b>246.12</b>	<b>297.89</b>
3	Profit from operations before other income, provisions, and exceptional items (1-2)	(4.34)	(8.75)	41.68	(13.74)	45.02	(3.33)
4	Write off/provisions for Bad & Doubtful Assets and others(Net) (shown as exceptional item below)	-	-	-	-	-	-
5	<b>Profit from operations before other income and exceptional items (3-4)</b>	<b>(4.34)</b>	<b>(8.75)</b>	<b>41.68</b>	<b>(13.74)</b>	<b>45.02</b>	<b>(3.33)</b>
6	Other Income	3.38	-	1.64	4.22	1.64	5.73
7	Profit from ordinary activities before exceptional items (5+6)	(0.97)	(8.75)	43.32	(9.53)	46.66	2.40
8	Exceptional items	-	-	-	-	-	1,079.09
9	Profit from ordinary activities before tax (7+8)	(0.97)	(8.75)	43.32	(9.53)	46.66	(1,076.69)
10	Tax expenses	-	-	7.03	-	7.03	1.36
11	Net profit from ordinary activities after tax (9-10)	(0.97)	(8.75)	36.29	(9.53)	39.63	(1,078.05)
12	Exrodinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>(0.97)</b>	<b>(8.75)</b>	<b>36.29</b>	<b>(9.53)</b>	<b>39.63</b>	<b>(1,078.05)</b>
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>(0.97)</b>	<b>(8.75)</b>	<b>36.29</b>	<b>(9.53)</b>	<b>39.63</b>	<b>(1,078.05)</b>
17	Paid up Equity Share Capital (Face value of Re.10/- each)	3,144.00	3,144.00	524.00	3,144.00	524.00	3,144.00
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
19	Earnings per share (before extraordinary items) (not annualised)						
	a) Basic	(0.00)	0.00	0.00	(0.00)	0.00	(9.14)
	b) Diluted	(0.00)	0.00	0.00	(0.00)	0.00	(9.14)
19.ii	Earnings per share (after extraordinary items) (not annualised)						
	a) Basic	(0.00)	0.00	0.00	(0.00)	0.00	(9.14)
	b) Diluted	(0.00)	0.00	0.00	(0.00)	0.00	(9.14)



For MSR India Limited

*[Signature]*  
Managing Director



SL. No.	Particulars	3 Months ended 31-12-2013 (Unaudited)	Preceding 3 months ended 30-09-2013 (Unaudited)	Corresponding 3 months ended in previous year 31-12-2012 (Unaudited)	Year to date figures for the Current Year 31-12-2013 (Unaudited)	Year to date figures for the Previous Year 31-12-2012 (Unaudited)	Previous Year ended 31-03-2013 (Audited)
<b>PART - II</b>							
<b>A</b>	<b>Particulars of Share holding (Equity)</b>						
1	Public shareholding						
	- Number of shares	182.01	182.01	79.86	182.01	79.86	91.04
	- Percentage of shareholding	28.95%	28.95%	25.40%	28.95%	25.40%	28.95%
2	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- % of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b	Non - encumbered						
	- Number of shares	446.79	446.79	234.54	446.79	234.54	223.36
	- % of shares (as a % of the total shareholding of promoter & promoter group)	71.05%	71.05%	74.60%	71.05%	74.60%	71.05%
	- % of share (as a % of the total share capital of the Company)	100%	100%	100%	100%	100%	100%

PARTICULARS		Quarter ended 31-12-2013	
<b>B</b>	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter		0
	Received during the quarter		0
	Disposed off during the quarter		0
	Remaining unresolved at the end of the quarter		0

**Notes:**

- The above results were reviewed by Audit Committee and approved by Board of Directors in the meeting held on 10.02.2014.
- The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.
- Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.



for and on behalf of the Board  
For MSR INDIA LIMITED

(M. SRINIVASA REDDY)  
MANAGING DIRECTOR



Plac Hyderabad  
Date: 08-02-2014