

RAHUL GAUTAM DIVAN & ASSOCIATES

Chartered Accountants

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LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF

VERTEX SECURITIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Vertex Securities Limited** for the period ended 31 December 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosure 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) 2410, "Review 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 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 and on behalf of
RAHUL GAUTAM DIVAN & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 120294W)



RAHUL DIVAN
Partner
Membership No. : 100733



Place : Mumbai
Date : 19 January 2015

A PARTICULARS OF SHAREHOLDING												
1	Public Shareholding:											
	a) Number of equity shares	17,531,027	16,581,027	16,543,527	17,531,027	16,581,027	16,543,527	17,531,027	16,581,027	16,543,527	17,531,027	16,543,527
	b) Percentage of Shareholding	36.02	34.75	34.67	36.02	34.75	34.67	36.02	34.75	34.67	36.02	34.67
2	Promoters and Promoter group share holding											
	a) Pledged / Encumbered											
	-- Number of Shares	-	-	6,860,000	-	-	6,860,000	-	-	6,860,000	-	6,860,000
	-- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	22.00	-	-	22.00	-	-	22.00	-	22.00
	-- Percentage of Shares (as a % of the total Share Capital of the company)	-	-	14.37	-	-	14.37	-	-	14.37	-	14.37
	b) Non Encumbered											
	-- Number of Shares	31,140,453	31,140,453	24,317,953	31,140,453	31,140,453	24,317,953	31,140,453	31,140,453	24,317,953	31,140,453	24,317,953
	-- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	78.00	100.00	100.00	78.00	100.00	100.00	78.00	100.00	78.00
	-- Percentage of Shares (as a % of the total Share Capital of the company)	63.08	65.25	50.96	63.08	65.25	50.96	63.08	65.25	50.96	63.08	50.96

B INVESTOR COMPLAINTS		3 Months Ended 31.12.2014
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	Nil
3	Disposed During the quarter	Nil
4	Remaining Unresolved at the end of the quarter	Nil

Notes:-

- The above Unaudited financial results were reviewed by the Audit Committee of the Board and was taken on record by the Board of Directors at their meeting held on 19th January, 2015.
- The EPS has been computed in accordance with the Accounting Standards referred to in section 133 of the Companies Act 2013.
- The Consolidated results have been compiled based on Accounting Standards referred to in section 133 of the Companies Act 2013.
- The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
- Figures have been regrouped and rearranged wherever necessary
- Depreciation for the quarter is based on Schedule II of the Companies Act 2013.
- The Statutory auditors have carried out a Limited Review of results for the 3 months ended 31st December 2014.

Place : Ernakulam
Date : 19.01.2015

For Vertex Securities Limited
Kumar Nair
(Chairman & Managing Director)
DIN - 00320541

