



**TO THE BOARD OF DIRECTORS
ACROPETAL TECHNOLOGIES LIMITED
BANGALORE**

LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Acropetal Technologies Limited** for the quarter and Nine Months period ended December 31st, 2011. 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.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatements. 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.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards referred to in 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 Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered shares and non-encumbered shares in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the detail furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

**For K Gopalakrishnan & Co.,
Chartered Accountants**

**K Gopalakrishnan
Proprietor
Membership No. 025421**



**Place: Bangalore
Date: 10 February, 2012.**