

Regd Off: 1B, 1st Floor, Court Chambers,
35, Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai 400 020
Tel: 91 22 4354 8200; Fax: 91 22 2201 9051

Date: November 12, 2013

To,

BOMBAY STOCK EXCHANGE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Listing Department Exchange Plaza, 5 th Floor, Bandra-kurla Complex, Bandra (East), Mumbai - 400 051
Company Code No. 531595	Company Code CGCL

Dear Sir,

Sub: Proceedings of the Board Meeting held on November 12, 2013

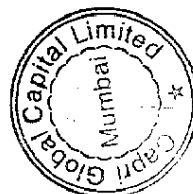
The Board of Directors of the Company at its meeting held today has inter-alia approved and taken on record the Un-audited Financial Results of the Company for the second quarter and half year ended September 30, 2013, prepared in terms of Clause 41 of the Listing Agreement. The Statutory Auditors of the Company have carried out their limited review of the standalone Un-audited Financial Results.

As required under Clause 41 of the Listing Agreement, please find enclosed herewith the Summarized Unaudited Financial Results for the second quarter and half year ended September 30, 2013 and the Limited Review Report of the Auditors thereon, for your kind information and records. The results would also be published in one English and one vernacular newspaper as required under the Listing Agreement.

Kindly treat aforesaid disclosures under the relevant provisions of the Listing Agreement and take the same on your records.

Thanking you,
Yours faithfully,
For **Capri Global Capital Limited**

Harish Agrawal
Vice President & Company Secretary
Encl.: a/a.



Capri Global Capital Limited

Corp. Off. : 4th Floor, Merchant Chambers, 41, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020
Tel: +91 22 4088 8100; Fax: +91 22 4088 8170; E-mail: contact@cgcl.co.in; Website: www.cgcl.co.in

CAPRI GLOBAL CAPITAL LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020
 CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs. in Lacs)

PART I	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-Sep-13 Reviewed	30-Jun-13 Reviewed	30-Sep-12 Reviewed	30-Sep-13 Reviewed	30-Sep-12 Reviewed	31-Mar-13 Audited
1. Income From Operations						
(a) Net Sales/Income from Operations	3,928.79	3,375.60	3,291.98	7,304.39	6,069.33	12,729.87
(b) Other Operating Income	25.07	40.00	31.48	65.07	31.65	96.39
Total Income From Operations (Net)	3,953.86	3,415.60	3,323.46	7,369.46	6,100.98	12,826.26
2. Expenses						
(a) Purchases of Traded Goods	-	-	-	-	-	-
(b) Changes in Inventories of Traded Goods	-	-	-	-	-	-
(c) Employee Benefits Expense	592.92	618.97	480.28	1,211.89	953.83	1,923.75
(d) Depreciation & Amortization Expense	61.38	35.65	27.83	97.03	54.75	113.99
(e) Other Expenses	357.65	326.89	259.51	684.54	424.68	1,192.62
Total Expenses	1,011.95	981.51	767.62	1,993.46	1,433.26	3,230.36
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	2,941.91	2,434.09	2,555.84	5,376.00	4,567.72	9,595.89
4. Other Income	166.20	165.21	0.91	331.41	0.91	1,316.49
5. Profit / (Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	3,108.11	2,599.29	2,556.75	5,707.41	4,668.63	10,912.38
6. Finance Costs	2.06	3.11	1.80	5.17	5.52	5.92
7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,106.05	2,596.18	2,554.95	5,702.24	4,663.11	10,906.46
8. Exceptional Items	313.00	-	-	313.00	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2,793.05	2,596.18	2,554.95	5,389.24	4,663.11	10,906.46
10. Tax expense						
(a) Current Tax	1,040.19	891.14	782.35	1,931.33	1,531.60	3,405.55
(b) Deferred Tax	(68.08)	7.96	(179.51)	(60.12)	(185.44)	(159.34)
(c) Income Tax Adjustments	1.46	(2.47)	(0.95)	(1.01)	1.96	1.96
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1,819.49	1,699.55	1,953.06	3,519.04	3,314.99	7,658.29
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	1,819.49	1,699.55	1,953.06	3,519.04	3,314.99	7,658.29
14. Share of Profit / (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interests & share of profit of associates	1,819.49	1,699.55	1,953.06	3,519.04	3,314.99	7,658.29
17. Paid-up equity share capital (Face Value of Rs. 10 per Share)	3,495.55	3,495.55	3,488.76	3,495.55	3,488.76	3,491.25
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						86,454.70
19. i) Earnings Per Share (EPS) (Before extra ordinary item) (Rs.)						
(a) Basic	5.18	4.87	5.60	10.05	9.50	21.95
(b) Diluted	5.07	4.76	5.47	9.83	9.28	21.46
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
ii) Earnings Per Share (EPS) (After extra ordinary item) (Rs.)						
(a) Basic	5.18	4.87	5.60	10.05	9.50	21.95
(b) Diluted	5.07	4.76	5.47	9.83	9.28	21.46
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

PART II

A. PARTICULARS OF SHAREHOLDING

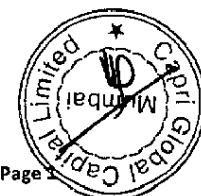
1. Public shareholding						
- Number of shares	11,146,632	11,172,105	12,245,423	11,146,632	12,245,423	12,270,323
- Percentage of shareholding	31.89%	31.96%	35.10%	31.89%	35.10%	35.15%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	23,808,821	23,783,348	22,642,136	23,808,821	22,642,136	22,642,136
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	68.11%	68.04%	64.90%	68.11%	64.90%	64.85%

B. INVESTOR COMPLAINTS

3 months ended 30-Sept-2013

Pending at the beginning of the quarter
 Received during the quarter
 Disposed during the quarter
 Remaining unresolved at the end of the quarter

NIL
 NIL
 NIL
 NIL



CAPRI GLOBAL CAPITAL LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2013

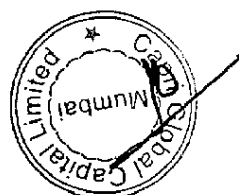
(Rs. in Lacs)

PART I	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-Sep-13 Reviewed	30-Jun-13 Reviewed	30-Sep-12 Reviewed	30-Sep-13 Reviewed	30-Sep-12 Reviewed	31-Mar-13 Audited
1. Income From Operations						
(a) Net Sales/Income from Operations	3,843.53	3,284.18	3,193.72	7,127.71	5,953.18	12,319.34
(b) Other Operating Income	23.13	40.00	-	63.13	-	47.10
Total Income From Operations (11et)	3,866.66	3,324.18	3,193.72	7,190.84	5,953.18	12,366.44
2. Expenses						
(a) Purchases of Traded Goods	-	-	-	-	-	-
(b) Changes in Inventories of Traded Goods	-	-	-	-	-	-
(c) Employee Benefits Expense	569.74	571.01	449.30	1,140.75	814.97	1,727.11
(d) Depreciation & Amortization Expense	56.86	31.17	22.12	88.03	43.31	91.13
(e) Other Expenses	352.87	325.80	257.62	678.67	418.33	1,045.61
Total Expenses	979.47	927.98	729.04	1,907.45	1,276.61	2,863.85
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	2,887.19	2,396.20	2,464.68	5,283.39	4,676.57	9,502.59
4. Other Income	166.19	165.21	0.91	331.40	0.91	1,305.15
5. Profit / (Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	3,053.38	2,561.41	2,465.59	5,614.79	4,677.48	10,807.74
6. Finance Costs	2.06	3.11	1.80	5.17	5.52	5.91
7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,051.31	2,558.30	2,463.79	5,609.62	4,671.96	10,801.83
8. Exceptional Items						
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	3,051.31	2,558.30	2,463.79	5,609.62	4,671.96	10,801.83
10. Tax expense						
(a) Current Tax	1,040.00	880.00	772.75	1,920.00	1,520.25	3,380.00
(b) Deferred Tax	18.05	1.24	(167.65)	19.29	(173.81)	(5.54)
(c) Income Tax Adjustments	1.42	-	0.80	1.42	0.80	0.80
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1,991.85	1,677.06	1,857.89	3,668.91	3,324.72	7,426.57
12. Extraordinary Item (net of tax expense)						
13. Net Profit / (Loss) for the period (11-12)	1,991.85	1,677.06	1,857.89	3,668.91	3,324.72	7,426.57
14. Paid-up equity share capital (Face Value of Rs. 10 per Share)	3,495.55	3,495.55	3,488.76	3,495.55	3,488.76	3,491.25
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						84,296.82
16. i) Earnings Per Share (EPS) (Before extra ordinary item) (Rs.)						
(a) Basic	5.70	4.81	5.33	10.50	9.53	21.28
(b) Diluted	5.57	4.70	5.20	10.25	9.30	20.81
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
ii) Earnings Per Share (EPS) (After extra ordinary item) (Rs.)						
(a) Basic	5.70	4.81	5.33	10.50	9.53	21.28
(b) Diluted	5.57	4.70	5.20	10.25	9.30	20.81
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

PART II

A. PARTICULARS OF SHAREHOLDING

1. Public shareholding						
- Number of shares	11,146,632	11,172,105	12,245,423	11,146,632	12,245,423	12,270,323
- Percentage of shareholding	31.89%	31.96%	35.10%	31.89%	35.10%	35.15%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	23,808,821	23,783,348	22,642,136	23,808,821	22,642,136	22,642,136
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	68.11%	68.04%	64.90%	68.11%	64.90%	64.85%



CAPRI GLOBAL CAPITAL LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020

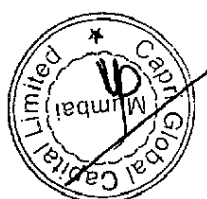
Notes :

1. The Consolidated and Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2013.
2. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter / half year ended 30th September, 2013.
3. The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on 'Segment Reporting'.
4. The Consolidated Financial Results include the reviewed results of the subsidiaries of the Company. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21) notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The consolidated financial statements are prepared by applying uniform accounting policies.
5. Income from operations comprises of net revenue from trading in Bonds & Mutual Funds. Gross purchases and sales of Bonds & Mutual Funds for the respective periods are stated as under :

	(Rs. in Lacs)					
	30-Sep-13 Reviewed	30-Jun-13 Reviewed	30-Sep-12 Reviewed	30-Sep-13 Reviewed	30-Sep-12 Reviewed	31-Mar-13 Audited
Consolidated						
(a) Gross Sales	63,934.10	83,595.42	28,141.74	147,529.52	47,203.76	189,455.41
Less :	-	-	-	-	-	-
(b) Purchases of Traded Goods	41,538.67	86,898.53	28,405.62	128,433.94	53,098.26	194,386.09
(c) Changes in Inventories of Traded Goods	21,825.98	(4,051.14)	(722.48)	17,774.85	(6,684.95)	(7,445.16)
Net Income from Trading in Bonds & Mutual Funds	569.45	748.03	458.61	1,320.73	790.45	2,514.48
Standalone						
(a) Gross Sales	60,516.59	80,927.16	26,528.52	141,443.76	45,526.28	175,052.13
Less :	-	-	-	-	-	-
(b) Purchases of Traded Goods	38,024.96	84,230.38	26,742.64	122,255.34	51,435.29	178,291.39
(c) Changes in Inventories of Traded Goods	22,008.18	(3,968.01)	(595.24)	18,040.17	(6,619.27)	(5,394.40)
Net Income from Trading in Bonds & Mutual Funds	483.45	664.80	381.12	1,148.25	710.27	2,155.13

6. One of our subsidiary Capri Global Securities Private Limited had an outstanding balance of Rs. 315.86 Lacs pertaining to commodities transactions entered on National Spot Exchange Limited (NSEL) through Intermediaries. The NSEL/Intermediaries has not been able to fulfil its payment obligations over last few months. The Company has filed a Complaint in Economic Offences Wing (EOW) jointly with other Investors and Intermediaries. Due to uncertainty of recovery of the same an amount of Rs. 313.00 Lacs (net of recoveries) is written off during the quarter which has been considered as exceptional item in case of Consolidated Results.

7. The figures for the previous periods have been re-grouped/ re-classified, wherever necessary.



CAPRI GLOBAL CAPITAL LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020
(Rs. in Lacs)

STATEMENT OF ASSETS & LIABILITIES (CONSOLIDATED)

	AS AT		
	30-Sep-13 Reviewed	30-Sep-12 Reviewed	31-Mar-13 Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund:			
a) Share Capital	3,495.55	3,488.76	3,491.25
b) Reserves and Surplus	90,016.98	82,722.52	86,454.70
c) Money Received against share warrants	-	-	45.60
Sub- total - Shareholders funds	93,512.53	86,211.28	89,991.55
2. Share application money pending allotment	-	-	-
3. Minority Interest	-	-	-
4. Non-Current Liabilities			
a) Long Term Borrowings	-	-	-
b) Deferred Tax Liabilities (Net)	-	-	145.09
c) Other Long Term Liabilities	75.48	24.32	29.26
d) Long Term Provisions	75.48	24.32	174.35
Sub- Total - Non-Current Liabilities	75.48	24.32	174.35
5. Current Liabilities			
a) Short Term Borrowings	-	74.80	-
b) Trade Payables	-	-	36.01
c) Other Current Liabilities	1,904.19	70.50	62.94
d) Short Term Provisions	820.16	954.70	1,113.31
Sub- Total - Current Liabilities	2,724.35	1,100.00	1,212.26
TOTAL - EQUITY AND LIABILITIES	96,312.36	87,335.59	91,378.16
B. ASSETS			
1. Non Current Assets			
a) Fixed Assets	1,222.52	453.47	543.40
b) Goodwill on consolidation	-	-	-
c) Non Current Investments	2,285.45	6,411.59	2,285.45
d) Deferred Tax Assets (Net)	229.32	195.30	169.20
e) Other Bank Balances	165.43	72.12	0.00
f) Long Term Loans and Advances	44,511.45	22,021.61	28,359.21
g) Other Non-Current Assets	2.75	46.79	165.43
Sub- Total - Non-Current Assets	48,416.92	29,200.88	31,522.70
2. Current Assets			
a) Current Investments	-	-	-
b) Inventories	9,985.46	27,000.10	27,760.30
c) Trade Receivables	4,099.41	2,469.39	4,398.34
d) Cash and Cash Equivalents	17,706.27	11,728.47	14,048.12
e) Short Term Loans and Advances	15,074.08	15,917.59	12,314.96
f) Other Current Assets	1,030.22	1,019.16	1,333.74
Sub- Total - Current Assets	47,895.44	58,134.71	59,855.47
TOTAL - ASSETS	96,312.36	87,335.59	91,378.16



CAPRI GLOBAL CAPITAL LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020

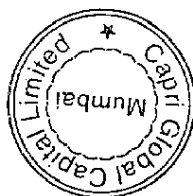
(Rs. in Lacs)

STATEMENT OF ASSETS & LIABILITIES (STANDALONE)

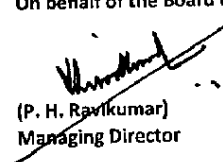
	AS AT		
	30-Sep-13 Reviewed	30-Sep-12 Reviewed	31-Mar-13 Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund:			
a) Share Capital	3,495.55	3,488.76	3,491.25
b) Reserves and Surplus	88,008.98	80,806.10	84,296.82
c) Money received against share warrants	-	-	45.60
Sub-total - Shareholders funds	91,504.53	84,294.86	87,833.67
2. Share application money pending allotment			
3. Non-Current Liabilities			
a) Long Term Borrowings	-	-	-
b) Deferred Tax Liabilities (Net)	15.89	-	-
c) Other Long Term Liabilities	-	-	145.09
d) Long Term Provisions	152.67	137.67	25.64
Sub-Total - Non-Current Liabilities	168.56	137.67	170.73
4. Current Liabilities			
a) Short Term Borrowings	-	74.80	-
b) Trade Payables	-	-	36.01
c) Other Current Liabilities	1,903.12	67.39	61.56
d) Short Term Provisions	817.21	926.12	1,112.44
Sub-Total - Current Liabilities	2,720.33	1,068.31	1,210.01
TOTAL - EQUITY AND LIABILITIES	94,393.42	85,500.84	89,214.41
B. ASSETS			
1. Non Current Assets			
a) Fixed Assets	1,137.71	348.23	449.59
b) Non Current Investments	5,762.07	6,858.42	5,762.07
c) Deferred Tax Assets (Net)	-	171.67	3.39
d) Other Bank Balances	12.12	12.12	-
e) Long Term Loans and Advances	43,964.06	21,320.28	27,682.93
f) Other Non-Current Assets	2.34	46.38	12.12
Sub-Total - Non-Current Assets	50,878.29	28,757.10	33,910.11
2. Current Assets			
a) Current Investments	5,783.99	25,049.03	23,824.16
b) Inventories	4,096.44	2,334.09	3,939.87
c) Trade Receivables	17,552.32	11,156.93	13,909.96
d) Cash and Cash Equivalents	15,073.50	17,220.74	12,314.66
e) Short Term Loans and Advances	1,008.88	982.95	1,315.65
f) Other Current Assets	-	-	-
Sub-Total - Current Assets	43,515.13	56,743.74	55,304.30
TOTAL - ASSETS	94,393.42	85,500.84	89,214.41

Place: Mumbai

Date: 12th November 2013.



On behalf of the Board of Directors


 (P. H. Ravikumar)
 Managing Director

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KARNAVAT & CO.
CHARTERED ACCOUNTANTS

2A KITAB MAHAL,
192 DR. D. NAOROJI ROAD,
MUMBAI - 400 001.
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FAX: +91 22 4066 6660
E-mail: karnavattax@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
Capri Global Capital Limited
(Formerly known as Money Matters Financial Services Limited),

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Capri Global Capital Limited** (Formerly Known as **Money Matters Financial Services Limited**) for the quarter and the half year ended 30th September, 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.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. 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 results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 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 Karnavat & Co.
Chartered Accountants
Firm Registration No. 104863W



192, Dr. D. N. Road,
Mumbai - 400 001
Dated: November 12, 2013

Joshi. Viral. R.
(Viral Joshi)
Partner
Membership No. 137686

RNAVAT & CO.
ARTERED ACCOUNTANTS

2A KITAB MAHAL,
192 DR. D. NAOROJI ROAD,
MUMBAI - 400 001.
TEL.:+91 22 4066 6666 (10 LINES)
FAX :+91 22 4066 6660
E-mail : karnavattax@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
Capri Global Capital Limited
(Formerly known as Money Matters Financial Services Limited),

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Capri Global Capital Limited** (Formerly Known as **Money Matters Financial Services Limited**) ('the Company') and its subsidiaries (together referred to as 'Group') for the quarter and the half year ended 30th September, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have not been traced from the disclosures made by the management and have not been audited by us. These statements are the responsibility of the Company's Management and have 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 Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. We report that the Consolidated Financial Results have been prepared by the Company's Management in accordance with the requirements of Accounting Standard 21 - "Consolidated Financial Statements" as prescribed under the Companies (Accounting Standards) Rules, 2006.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 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.



192, Dr. D. N. Road,
Mumbai - 400 001
Dated: November 12, 2013

For Karnavat & Co.
Chartered Accountants
Firm Registration No. 104863W

Joshi Viral R.
(Viral Joshi)
Partner
Membership No. 137686