S. MISRA & ASSOCIATES
CHARTERED ACCOUNTANTS
3-C, IIIrd Floor, Tilak Bhawan, Tilak Marg, C-Scheme, JAIPUR -302 005
Telefax +91 141 5104381/5104382 email: smisra22@hotmail.com

## Auditor's Report on Financial Results of the Quarter and Year Ended on March 31, 2014

### Pursuant to Clause 41 of the Listing Agreement

To,
The Board of Directors,
Compucom Software Limited
Jaipur

We have audited the accompanying Financial Results of Compucom Software Limited ("the company") for the quarter/year ended on March 31, 2014 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as yearly to the date financial results have been prepared on the basis of interim and annual Financial Statements, which are 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 audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards issued pursuant to the companies (accounting standards), Rule 2006 ('as amended') as per section 211(3C) of Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain moderate assurance as to whether the financial results are free of material misstatements. An Audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:

i. Are presented in accordance with requirements of clause 41 of the Listing Agreement in this regards; and
ii. Give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2014.

S. MISRA & ASSOCIATES * Chartered Accountants * FRN-[illegible]72C JAIPUR

Further read with para 1 above, we also report that, we have on the basis of books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of agreement amount of the public shareholdings, as furnished by the company in terms of clause 35 of the listing agreement and found the same to be correct.

**FOR S. MISRA & ASSOCIATES**
Chartered Accountants
FRN-004972C

**CA. SACHINDRA MISRA**
Partner
M. No. - 073776

S. MISRA & ASSOCIATES FRN-004972C JAIPUR Chartered Accountants

Place: Jaipur
Date: May 27, 2014

S. MISRA & ASSOCIATES
CHARTERED ACCOUNTANTS
3-C, IIIrd Floor, Tilak Bhawan, Tilak Marg, C-Scheme, JAIPUR -302 005
Telefax +91 141 5104381/5104382 email: smisra22@hotmail.com

## Auditor's Report on Consolidated Financial Results of the Quarter and Year Ended on March 31, 2014

## Pursuant to Clause 41 of the Listing Agreement

To,
The Board of Directors,
Compucom Software Limited
Jaipur

We have audited the accompanying Consolidated Financial Results of Compucom Software Limited ("the company") and its subsidiaries for the quarter/year ended on March 31, 2014 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly consolidated financial results as well as yearly to the date financial result have been prepared on the basis of consolidated interim and consolidated annual Financial Statements, which are 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 consolidated financial statements based on our audit of such Consolidated Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards issued pursuant to the companies (accounting standards), Rule 2006 ('as amended') as per section 211(3C) of Companies Act 1956 and other accounting principles generally accepted in India.

We did not audit the Financial Statements of one of the subsidiaries, namely, ITneer Inc. whose Financial Statements reflects total assets of Rs 7,50,90,032/- as at March 31, 2014 and total revenues of Rs. 5,44,47,313/- for the year ended on that date as considered in Consolidated Financial Statements. These Financial Statements and other information of the subsidiary have been audited by other auditor whose report has been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of this subsidiary, is based solely on the report of the other auditor.

S. MISRA & ASSOCIATES
FRN 004972C
JAIPUR
Chartered Accountants

We report that these Consolidated Financial Statements have been prepared by the company's management in accordance with the requirements of the Accounting Standards 21 "Consolidated Financial Statements" and other applicable Accounting Standards, issued by the Institute of Chartered Accountants of India and on the basis of separate audited Financial Statements of the company and its subsidiaries included in the Consolidated Financial Statements.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain moderate assurance as to whether the financial results are free of material misstatements. An Audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:

i. Are presented in accordance with requirements of clause 41 of the Listing Agreement in this regards; and
ii. Give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2014.

Further read with para 1 above, we also report that we have, on the basis of books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of agreement amount of the public shareholdings, as furnished by the company in terms of clause 35 of the listing agreement and found the same to be correct.

**FOR S. MISRA & ASSOCIATES**
Chartered Accountants
FRN-004972C

**CA. SACHINDRA MISRA**
Partner
M. No. - 073776

S. MISRA & ASSOCIATES CA FRN-004972C JAIPUR Chartered Accountants

Place: Jaipur
Date: May 27, 2014