

### **B. L. SARDA & ASSOCIATES**

#### **CHARTERED ACCOUNTANTS**

CA. B. L. SARDA - B. COM., F.C.A.  
CA. S. C. MANTRI - B. COM., F.C.A.  
CA. ADITYA SARDA - B. COM., A.C.A.

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Rs.80.95 lacs respectively for the quarter ended 30<sup>th</sup> June ,2013. These interim financial results have been reviewed by other auditor whose review reports have been furnished to us, and our opinion on the financial results for the quarter ,to the extent they have been derived from such interim financial results is based solely on the review report of such other auditor.

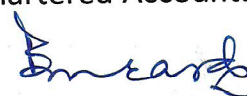
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed 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.

Without qualifying our opinion, we draw attention to Note No. 4 forming part of unaudited consolidated financial results which describe the uncertainty related to the outcome of the appeal pending before Securities Appellate Tribunal (SAT) for rejection of company's annulment application by NSE on account of occurrence of a mistake while executing a sale order on Cash Segment of the said exchange resulting in loss of Rs 5194.04 lakhs. The impact ,if any, of the abovesaid matter on the Company's consolidated financials is dependent upon the outcome of the said appeal .

Place: Mumbai

Date : 5<sup>th</sup> August, 2013

**For B.L. Sarda & Associates**  
Firm Registration No.109266W  
Chartered Accountants



**(CA. B. L. Sarda)**

Partner

M. No. 014568

