

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF INFOTECH ENTERPRISES LIMITED

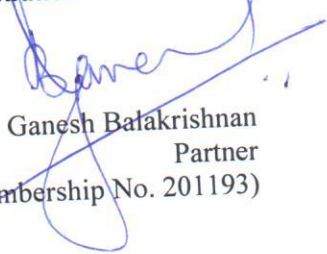
1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of **INFOTECH ENTERPRISES LIMITED** ("the Company"), its subsidiaries and jointly controlled entity (the Company, its subsidiaries and jointly controlled entity constitute "the Group") and its share of profit of the associate company for the Quarter and Nine months period ended December 31, 2012 and the related notes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on January 17, 2013. 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 Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement reflects the Group's share of Revenues of ₹ 29,959 lakhs, Loss after Tax of ₹ 105 lakhs and Net Assets of ₹ 16,470 lakhs relating to the subsidiaries and a joint venture whose results have been reviewed by other auditors and whose reports have been considered by us in submitting our report.
4. The financial results of an associate which reflect the Company's net share of Profit after Tax of ₹ 1,086 lakhs and Investment of ₹ 3,523 lakhs have not been reviewed by their auditors.
5. Based on our review, read with our comments in paragraph 3 above and subject to our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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.



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

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

SECUNDERABAD, January 17, 2013