

G. P. PIMPALIKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. S-2, Second floor, Late Rajendra Bhansali Sankul,
Behind Baliram Mandir, Baliram Peth, JALGAON.

Date :

Auditor's Report on the Annual Financial Results of Prakash Constrowell Limited Pursuant to the Clause 41 of the Listing Agreement

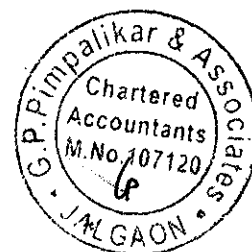
To

Board of Directors of Prakash Constrowell Limited

We have audited the accompanying annual financial results of Prakash Constrowell Limited for the year ended **31st March 2013** attached herewith, 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by 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 financial results:

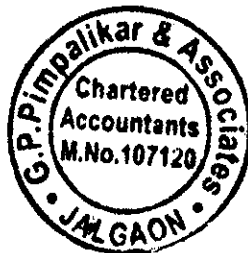
- i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the financial year ended **31st March 2013**.

Further, we also report that we have, on the basis of the books of account 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 aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For M/s G. P. Pimpalikar and Associates
Chartered Accountants
(FRN: 119343W)

G. Pimpalikar

G P Pimpalikar
Proprietor
Membership No: 107120



Place: Nashik
Date: 27/05/2013

G. P. PIMPALIKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. S-2, Second floor, Late Rajendra Bhansali Sankul,
Behind Baliram Mandir, Baliram Peth, JALGAON.

Date :

Auditor's Report on the Annual Consolidated Financial Results of Prakash Constrowell Limited Pursuant to the Clause 41 of the Listing Agreement

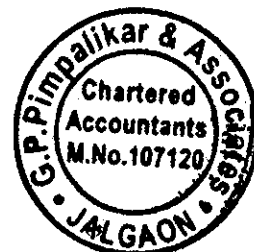
To

Board of Directors of Prakash Constrowell Ltd

We have audited the annual consolidated financial results of **Prakash Constrowell Ltd** and its subsidiaries for the year ended **31st March 2013** attached herewith, 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the respective financial years have only been subjected to a review and have not been subjected to audit.

These consolidated financial results have been prepared on the basis of the annual financial statement and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.




We did not audit the financial results of subsidiary companies which have been audited by other auditors whose reports have been furnished to us, and our opinion is based on the report of other auditor. The attached consolidated financial results include revenue of Rs. 5635.01 Lakhs as well as total assets of Rs.1874.00 Lakhs in respect of the aforementioned subsidiaries for the year then ended.

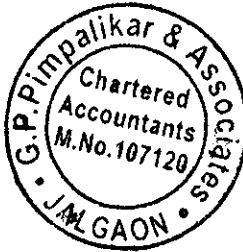
In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the consolidated net profit and other financial information for the financial year ended **31st March 2013**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For M/s G. P. Pimpalikar and Associates
Chartered Accountants
(FRN: 119343W)


G P Pimpalikar
Proprietor
Membership No: 107120



Place: Nashik
Date: 27/05/2013