S.R. BATLIBOI & ASSOCIATES
Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors
SWELECT ENERGY SYSTEMS LIMITED
(Formerly known as 'NUMERIC POWER SYSTEMS LIMITED')

1. We have reviewed the accompanying statement of unaudited financial results of SWELECT ENERGY SYSTEMS LIMITED ('the Company') (Formerly known as 'NUMERIC POWER SYSTEMS LIMITED') for the quarter ended December 31, 2012 (the "Statement"), 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 reviewed 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 the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 misstatement. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised 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.

SRBatliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants

per Subramanian Suresh
Partner
Membership No.: 083673

Place : Chennai
Date : January 30, 2013

S.R. BATLIBOI & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ SRBA CHENNAI