TAKE
Enabling Business Efficiencies

A SEI-CMMi Level 5 Company

Nov 11, 2013
TAKE/BSE/13-14

The Manager
Dept of Corporate Services - Listing
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai – 400 001.

TAKE/NSE/13-14

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra -Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir,

Sub: Outcome of the Board Meeting & Unaudited Financial Results for the Quarter and Half year ended September 30, 2013

We are pleased to enclose herewith Outcome of Board Meeting held on Nov 11, 2013 at 'Shriram House', No.4. Burkit Road, T. Nagar, Chennai- 600 017 along with the Unaudited Financial Results for the Quarter and Half year ended September 30, 2013 as per the format prescribed in Clause 41 of the Listing agreement.

Please take note of the same.

This is for your kind information.

Thanking you,
Yours faithfully,
For TAKE Solutions Limited

Lakshmi.C.M
Company Secretary

TAKE SOLUTIONS LIMITED CHENNAI

TAKE
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A SEI-CMMi Level 5 Company

Outcome of the Board meeting of TAKE Solutions Limited held on November 11, 2013 at SHRIRAM HOUSE, No. 4, Burkit Road, T. Nagar, Chennai – 600 017.

Sl. No.	Particulars
01	**Unaudited Financial Results for the Quarter and Half Year ended Sep 30, 2013** The Unaudited Financial Results of the Company (Standalone) and of the Group (Company and its Subsidiaries- Consolidated) for the Quarter and Half Year ended Sep 30, 2013 as recommended by the Audit committee was approved by the Board
02	**Interim Dividend** The Board of Directors has recommended an Interim Dividend of 30% (₹0.30/- per Equity Share of ₹1.00/- each) for the six month ended Sep 30, 2013

For TAKE Solutions Limited

Lakshmi C M
Company Secretary

TAKE SOLUTIONS LIMITED CHENNAI

TAKE

TAKE SOLUTIONS LTD

Regd. Office : 8B, Adyar Club Gate Road, Chennai 600 028

www.takesolutions.com

PART I

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2013

(₹ In Lakhs except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales/Income from Operations	734.05	786.30	765.90	1520.35	1446.05	2951.50
Total Income from operations (net)	**734.05**	**786.30**	**765.90**	**1520.35**	**1446.05**	**2951.50**
2. Expenses						
a. Cost of Goods Sold & Other Direct Cost	186.68	218.53	84.89	405.21	156.49	404.38
b. Employee benefit expenses	240.22	181.52	251.98	421.74	507.55	980.60
c. Depreciation and amortisation	52.81	396.97	125.48	449.78	255.93	458.80
d. Other expenses	138.80	104.21	269.77	243.01	543.08	985.00
Total Expenses	**618.51**	**901.23**	**732.12**	**1519.74**	**1463.05**	**2828.78**
3. Profit/(Loss) from Operations before Other Income, finance cost and exceptional items (1-2)	**115.54**	**(114.93)**	**33.78**	**0.61**	**(17.00)**	**122.72**
4. Other Income	499.29	749.73	1003.74	1249.02	2390.06	4117.75
5. Profit /(Loss) from ordinary activities before finance costs and exceptional items(3+4)	**614.83**	**634.80**	**1037.52**	**1249.63**	**2373.06**	**4240.47**
6. Finance costs	68.10	106.68	43.04	174.78	304.61	410.85
7.Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**546.73**	**528.12**	**994.48**	**1074.85**	**2068.45**	**3829.62**
8.Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit/(Loss) from ordinary activities before tax (7-8)	**546.73**	**528.12**	**994.48**	**1074.85**	**2068.45**	**3829.62**
10. Tax expense	93.02	4.25	45.88	97.27	49.58	165.20
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**453.71**	**523.87**	**948.60**	**977.58**	**2018.87**	**3664.42**
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit/(Loss) for the Period(11-12)	**453.71**	**523.87**	**948.60**	**977.58**	**2018.87**	**3664.42**
14. Paid up equity share capital (Par value of ₹ 1/- each)	1200.00	1200.00	1200.00	1200.00	1200.00	1200.00
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						30502.56
16. Earnings per share (before and after extraordinary items) (Par value of ₹ 1/- each, not annualised)						
(a) Basic	0.38	0.44	0.79	0.81	1.68	3.05
(b) Diluted	0.38	0.44	0.79	0.81	1.68	3.05
17. Dividend per share (par value of ₹1/- each)						
Final Dividend	-	-	-	-	-	0.40
Dividend Percentage	-	-	-	-	-	40.00
Interim Dividend	0.30	-	0.30	0.30	0.30	0.60
Dividend Percentage	30.00	-	30.00	30.00	30.00	60.00

Sundar Charter...

TAKE SOLUTIONS LIMITED CHENNAI

PART II

Select Information for the Quarter and Half Year ended September 30, 2013

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	41,090,711	41,627,660	48,627,686	41,090,711	48,627,686	45,065,799
- Percentage of share holding	33.57	34.01	39.73	33.57	39.73	36.82
2 Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	81,309,289	80,772,340	73,772,314	81,309,289	73,772,314	77,334,201
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of the company)	66.43	65.99	60.27	66.43	60.27	63.18

Segment Wise Revenue and Results

Primary Segment Information

(₹ In Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
1. Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Software Products & Consultancy Services	602.31	596.72	712.88	1199.03	1350.94	2704.00
(b) IT Infrastructure & Support Services	131.74	189.58	53.02	321.32	95.11	247.50
Total	**734.05**	**786.30**	**765.90**	**1520.35**	**1446.05**	**2951.50**
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	**734.05**	**786.30**	**765.90**	**1520.35**	**1446.05**	**2951.50**
2. Segment Results						
(a) Software Products & Consultancy Services	147.88	160.99	54.31	308.87	101.98	521.10
(b) IT Infrastructure & Support Services	5.34	11.69	6.64	17.03	9.81	9.57
Total	**153.22**	**172.68**	**60.95**	**325.90**	**111.79**	**530.67**
Less: (i) Finance cost	68.10	106.68	43.04	174.78	304.61	410.85
(ii) Other Un-allocable Expenditure net off Un-allocable Income	(461.61)	(462.12)	(976.57)	(923.73)	(2261.27)	(3709.80)
Profit / (Loss) Before Tax	**546.73**	**528.12**	**994.48**	**1074.85**	**2068.45**	**3829.62**

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.

Sundar Sriram Sridhar

TAKE SOLUTIONS LIMITED CHENNAI

(₹ In Lakhs)

STANDALONE STATEMENT OF ASSETS & LIABILITIES — **As at**

Particulars	Sep 30, 2013	March 31, 2013
	Unaudited	**Audited**
A. EQUITY AND LIABILITIES		
1.Shareholders' funds		
a. Share Capital	1200.00	1200.00
b. Reserves and surplus	31057.29	30502.56
Sub-total	**32257.29**	**31702.56**
2. Non-Current Liabilities		
a. Long-term borrowings	94.50	422.46
b. Deferred tax liablities	0.00	118.70
c. Other long-term liabilities	0.00	0.00
d. Long-term Provisions	122.22	137.29
Sub- Total	**216.72**	**678.45**
3. Current Liablities		
a. Short-term borrowings	0.00	0.00
b. Trade Payables	287.67	239.80
c. Other Current liabilities	1396.68	1548.94
d. Short term provisions	657.51	843.25
Sub-total	**2341.86**	**2631.99**
TOTAL - EQUITY AND LIABILITIES	**34815.87**	**35013.00**
B. ASSETS		
1. Non-Current Assets		
a. Fixed Assets	293.14	743.20
b. Non-current investments	23438.17	23438.20
c. Deferred Tax Asset	10.41	0.00
d. Long-term loans and advances	755.67	1287.91
Sub-total	**24497.39**	**25469.31**
2. Current Assets		
a. Current investments	5000.00	2600.00
b. Inventories	5.83	4.12
c. Trade Receivables	506.95	653.80
d. Cash and cash equivalents	514.94	793.88
e. Short-term loans and advances	4290.76	5491.89
Sub-total	**10318.48**	**9543.69**
TOTAL - ASSETS	**34815.87**	**35013.00**

Sundar Srini & Sridhar
Chartered Accountants

TAKE SOLUTIONS LIMITED
CHENNAI

TAKE

TAKE SOLUTIONS LTD
Regd. Office : 8B, Adyar Club Gate Road, Chennai 600 028
www.takesolutions.com

PART I

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2013

(₹ In Lakhs except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales/Income from Operations	21086.51	19571.42	21174.10	40657.93	42954.43	83197.23
Total Income from operations (net)	**21086.51**	**19571.42**	**21174.10**	**40657.93**	**42954.43**	**83197.23**
2. Expenses						
a. Cost of Goods Sold & Other Direct Cost	6484.84	5745.21	6885.97	12230.05	14137.51	26451.85
b. Employee benefit expenses	5940.25	5752.40	5577.81	11692.65	11101.36	22494.01
c. Depreciation and amortisation	1836.03	1777.11	1092.53	3613.14	1971.18	4637.44
d. Other expenses	4842.94	4543.20	4549.89	9386.14	9076.91	18110.54
Total Expenses	**19104.06**	**17817.92**	**18106.20**	**36921.98**	**36286.96**	**71693.84**
3. Profit/(Loss) from Operations before Other Income, finance cost and exceptional items (1-2)	**1982.45**	**1753.50**	**3067.90**	**3735.95**	**6667.47**	**11503.39**
4. Other Income	143.40	150.09	135.92	293.49	496.18	664.42
5. Profit /(Loss) from ordinary activities before finance costs and exceptional items(3+4)	**2125.85**	**1903.59**	**3203.82**	**4029.44**	**7163.65**	**12167.81**
6. Finance costs	518.19	323.46	326.55	841.65	839.21	1438.34
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**1607.66**	**1580.13**	**2877.27**	**3187.79**	**6324.44**	**10729.47**
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit/(Loss) from ordinary activities before tax (7-8)	**1607.66**	**1580.13**	**2877.27**	**3187.79**	**6324.44**	**10729.47**
10. Tax expense	53.24	4.46	505.01	57.70	1112.52	1818.92
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**1554.42**	**1575.67**	**2372.26**	**3130.09**	**5211.92**	**8910.55**
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit/(Loss) for the Period before Minority Interest (11-12)	**1554.42**	**1575.67**	**2372.26**	**3130.09**	**5211.92**	**8910.55**
14. Minority Interest	41.72	250.80	263.54	292.52	582.82	963.54
15. Net Profit/(Loss) for the Period after Minority Interest (13-14)	**1512.70**	**1324.87**	**2108.72**	**2837.57**	**4629.10**	**7947.01**
16. Paid up equity share capital (Par value of ₹ 1/- each)	1200.00	1200.00	1200.00	1200.00	1200.00	1200.00
17. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						40841.66
18. Earnings per share (before and after extraordinary items) (Par value of ₹ 1/- each, not annualised)						
(a) Basic	1.26	1.10	1.76	2.36	3.86	6.62
(b) Diluted	1.26	1.10	1.76	2.36	3.86	6.61
19. Dividend per share (par value of ₹ 1/- each)						
Final Dividend	-	-	-	-	-	0.40
Dividend Percentage	-	-	-	-	-	40.00
Interim Dividend	0.30	-	0.30	0.30	0.30	0.60
Dividend Percentage	30.00	-	30.00	30.00	30.00	60.00

TAKE SOLUTIONS LIMITED CHENNAI

PART II

Select Information for the Quarter and Half Year ended September 30, 2013

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	41,090,711	41,627,660	48,627,686	41,090,711	48,627,686	45,065,799
- Percentage of share holding	33.57	34.01	39.73	33.57	39.73	36.82
2 Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	81,309,289	80,772,340	73,772,314	81,309,289	73,772,314	77,334,201
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of the company)	66.43	65.99	60.27	66.43	60.27	63.18

	Quarter Ended September 30, 2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Segment Wise Revenue and Results
Primary Segment Information

(₹ In Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
1. Segment Revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Software Products & Consultancy Services	15350.83	15671.23	17483.20	31022.06	34718.55	67079.29
(b) E Business Solutions	5603.94	3700.07	3632.50	9304.01	7583.67	14762.36
(c) Others	131.74	200.12	58.40	331.86	652.21	1355.58
Total	**21086.51**	**19571.42**	**21174.10**	**40657.93**	**42954.43**	**83197.23**
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	**21086.51**	**19571.42**	**21174.10**	**40657.93**	**42954.43**	**83197.23**
2. Segment Results						
(a) Software Products & Consultancy Services	6692.84	6769.91	7377.12	13462.75	14608.89	28465.94
(b) E Business Solutions	1178.76	677.85	720.04	1856.61	1822.02	3225.57
(c) Others	5.34	17.47	7.68	22.81	92.18	149.38
Total	**7876.94**	**7465.23**	**8104.84**	**15342.17**	**16523.09**	**31840.89**
Less: (i) Finance cost	518.19	323.46	326.55	841.65	839.21	1438.34
(ii) Other Un-allocable Expenditure net off Un-allocable Income	5751.09	5561.64	4901.02	11312.73	9359.44	19673.08
Profit Before Tax & Minority Interest	**1607.66**	**1580.13**	**2877.27**	**3187.79**	**6324.44**	**10729.47**

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.

TAKE SOLUTIONS LIMITED CHENNAI

(₹ In Lakhs)

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES — As at

Particulars	Sep 30, 2013	March 31, 2013
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a. Share Capital	1200.00	1200.00
b. Reserves and surplus	47926.44	40841.66
Sub-total	**49126.44**	**42041.66**
2. Minority Interest	**5282.79**	**4568.90**
3. Non-Current Liabilities		
a. Long-term borrowings	8497.73	8297.87
b. Deferred tax liablities	2081.36	2318.88
c. Other long-term liabilities	0.00	68.50
d. Long-term provisions	693.37	590.91
Sub- Total	**11272.46**	**11276.16**
4. Current Liabilities		
a. Short-term borrowings	8890.79	8650.38
b. Trade Payables	5773.29	7494.60
c. Other Current liabilities	8514.79	7092.66
d. Short term provisions	1098.70	2554.24
Sub-total	**24277.57**	**25791.88**
TOTAL - EQUITY AND LIABILITIES	**89959.26**	**83678.60**
B. ASSETS		
1. Non-Current Assets		
a. Fixed Assets	18341.11	17111.63
b. Goodwill on consolidation	23866.21	20065.48
c. Non-current investments	0.00	0.00
d. Deferred tax asset	100.47	10.60
e. Long-term loans and advances	538.90	468.95
f. Other Non-current Assets	0.00	0.00
Sub-total	**42846.69**	**37656.66**
2. Current Assets		
a. Current investments	5016.00	5016.00
b. Inventories	1812.82	1546.75
c. Trade Receivables	23196.98	22458.08
d. Cash and cash equivalents	6718.16	7607.77
e. Short-term loans and advances	10121.09	9146.75
f. Other current assets	247.52	246.59
Sub-total	**47112.57**	**46021.94**
TOTAL - ASSETS	**89959.26**	**83678.60**

TAKE SOLUTIONS LIMITED CHENNAI

Notes:

1. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Financial Statements as set out in the Accounting Standard 21 on Consolidated Financial Statements mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 The Financial Statements of the Parent Company and its subsidiaries have been combined on a line by line basis by adding together the book values of the items of assets, liabilities, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains/losses The Consolidated Financial Statements are prepared by applying uniform accounting policies

2. The Consolidated and Standalone Financial Results for the Quarter and Half year ended September 30, 2013 have been reviewed by the Audit Committee on November 11, 2013 and approved by the Board of Directors ("the Board") at its meeting held on November 11, 2013. The Financial Results pertaining to TAKE as a standalone entity have been subjected to a Limited Review by the Statutory Auditors of the Company. Both the Consolidated and Standalone Financial Results have been submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.

3. The Standalone Financial Results and the Consolidated Financial Results for the Quater ended and Half Year ended September 30, 2013 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

4. The Board of Directors at its meeting held on November 11, 2013, have declared an interm dividend of 30% (₹ 0.30 per equity share of par value ₹ 1 00 each) for the six months ended September 30, 2013.

5. The final dividend of ₹ 0.40 per share for the Fiscal 2013 was approved by the Shareholders at the Annual General Meeting held on September 6, 2013 and the same was paid subsequently.

6. In accordance with the Institute of Chartered Accountants of India (ICAI) guidelines, the weighted average number of shares held by TAKE Solutions Limited ESOP Trust have been reduced from the weighted average equity shares outstanding for computing basic and diluted earnings per share.

7 a) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited and its Subsidiaries

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Software Development Expenses	1948.34	2553.65	3936.34	4501.99	7846.99	13762.21
Other Direct Costs	4536.50	3191.56	2949.63	7728.06	6290.52	12689 64

7 b) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Software Development Expenses	60.28	40.64	38.52	100.92	71.26	166.44
Other Direct Costs	126.40	177.89	46.37	304.29	85.23	237.94

8. Previous Period figures have been regrouped wherever necessary to conform with the current period presentation.

9. Financial Results of TAKE Solutions Limited (Standalone Information) - ₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/ Income from Operations	734.05	786.30	765.90	1520.35	1446.05	2951.50
2. Other Income	499.29	749.73	1003.74	1249.02	2390.06	4117.75
3. Profit/(Loss) before Tax	546.73	528.12	994.48	1074.85	2068.45	3829.62
4. Profit/(Loss) after Tax	453.71	523.87	948.60	977.58	2018.87	3664.42

TAKE SOLUTIONS LIMITED CHENNAI

For and on Behalf of the Board of Directors

Srinivasan

Srinivasan H.R.
Vice-Chairman & Managing Director

Place: Chennai
Date : November 11, 2013

Sundar Srini & Sridhar

Limited Review Report

Review Report to
The Board of Directors
TAKE Solutions Limited
8B, Adyar Club Gate Road,
Chennai – 600 028.

We have reviewed the accompanying statement of unaudited standalone financial results of **TAKE Solutions Limited ("the Company") for the Quarter and Half Year ended September 30, 2013 ("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 audited by us. The 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.

We conducted our review of the Statement 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 004201S

S. Sridhar
Partner
Membership No. 025504

Place: Chennai
Date: November 11, 2013

Sundar Srini & Sridhar
Chartered Accountants
025504