RSPH & Associates
Formerly R.K. Batra & Co.
Chartered Accountants

R.K. Batra
B.Sc. FCA

Tarun Kumar Batra
B.Com(H), FCA, D-ISA(INDIA), CISA (USA)

Limited Review Report

The Board of Directors
Vikas Globalone Limited
F-6, 34/1, Vikas House, East Punjabi Bagh, New Delhi-110026

We have reviewed the accompanying statement of Standalone unaudited financial results of M/s Vikas Globalone Limited ('the Company') for the quarter ended 30th June 2013 (the 'Statement'), except for 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 has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. The 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 Financial results prepared in accordance with recognized and measurement principles laid down in the applicable accounting standards, notified under the Companies (Accounting Standards) Rules,2006 (as amended) 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.

For R S P H & ASSOCIATES
Chartered Accountants
Firm Registration No. 003013N

R S P H & ASSOCIATES NEW DELHI Chartered Accountants

Tarun Kumar Batra
Partner
M No 094318

Place : New Delhi
Date :- 14.08.2013

RSPH & Associates
Formerly R.K. Batra & Co.
Chartered Accountants

R.K. Batra
B.Sc, FCA

Tarun Kumar Batra
B.Com(H), FCA, D-ISA(INDIA), CISA (USA)

Limited Review Report

The Board of Directors
Vikas Globalone Limited
F-6, 34/1, Vikas House, East Punjabi Bagh, New Delhi-110026

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("Statement") of M/s Vikas Globalone Limited ('the Company') its Subsidiary and an associate (Collectively known as the "the Group") for the quarter ended 30th June 2013 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India("Listing Agreement"). 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 has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. The 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.

We did not review the financial results of one subsidiary and of an associate, interests in which have been incorporated in the Statement. These Subsidiary and associate account for 31% of the Total assets as at 30th June 2013 and 41% and 83% respectively of aggregate of total income from operation(net) and other Income, for the quarter ended 30th June 2013, as shown in the Statement.

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 recognized and measurement principles laid down in the applicable accounting standards, notified under the Companies (Accounting Standards) Rules,2006 (as amended) 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.

For R S P H & ASSOCIATES
Chartered Accountants

Firm Registration No. 003013N
Tarun Kumar Batra
Partner
M No 094318

Place : New Delhi
Date :- 14.08.2013