

R.Subramanian and Company

CHARTERED ACCOUNTANTS

New No.6 (36), Krishnaswamy Avenue, Mylapore, Luz, Chennai - 600 004,

Phone: 24992261/ 24991347/ 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in



LIMITED REVIEW REPORT

The Board of Directors
Sujana Towers Limited
Hyderabad.

1. We have reviewed the accompanying statement of unaudited financial results of **SUJANA TOWERS LIMITED, HYDERABAD** as at 30th June 2012 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. 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "*Engagements to Review Financial Statements*" issued by the Institute of Chartered Accountants of India (ICAI). 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to:
 - (a) Confirmation / Reconciliation of Balances from few Banks, Unsecured Loans, Debtors, Creditors, Loans and Advances and Other Liabilities are pending. The impact if any on receipt of confirmation / completion of reconciliation is unascertainable at this stage and not provided for.
 - (b) Provision towards Leave Encashment and Gratuity has been made based on management estimate and not based on actuarial valuation.
 - (c) The Statement includes total revenue of Rs.2.86 lacs, expenditure of Rs.124.91 lacs and Loss of Rs.122.05 of the subsidiaries which have not been reviewed by us and these have been consolidated based on the accounts prepared by the Management.

R.Subramanian and Company

CHARTERED ACCOUNTANTS

New No.6 (36), Krishnaswamy Avenue, Mylapore, Luz, Chennai - 600 004.
Phone: 24992281/ 24991347/ 24994231, Fax : 24991408
Email : rs@rscompany.co.in Website : www.rscompany.co.in



4. The overall impact of 3(a) to 3(c) on the financial results is unascertainable at this stage.
5. Subject to the above and based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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. SUBRAMANIAN AND COMPANY,
Chartered Accountants
(Registration No.004137 S)

A.S.Ramanathan
Partner
Membership Number: 11072

Place: Hyderabad
Date: 11.08.2012

