



BHASKARA RAO & ASSOCIATES

Chartered Accountants

A-102, Aditya Serenade, 6-3-347/25, Dwarakapuri Colony, Panjagutta, Hyderabad-500 082.

Tel : 040-23752344,9440182344

email : bhaskara.associates@gmail.com

www.bhaskararaoassociates.icai.org.in

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of MSR India Limited pursuant to the clause 41 of the Listing Agreement

To

Board of Directors of MSR India Limited

We have audited the quarterly financial results of MSR India Ltd ('the Company') for the quarter ended 31st March 2013 and the year to date financial results for the period from 1st April 2012 to 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, 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 such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

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. 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 quarterly financial results as well as the year to date 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 loss and other financial information for the quarter ended 31st March, 2013 as well as the year to date financial results for the period from 1st April, 2012 to 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 shareholding's, as furnished by the company in terms of Clause 35 of the listing Agreement and found the same to be correct.

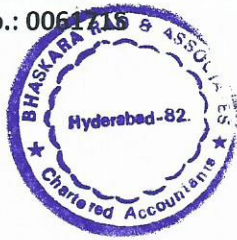
**BHASKARA RAO & ASSOCIATES
CHARTERED ACCOUNTANTS**

Firm Registration No.: 0061415


(P. PRASANTH)

PARTNER

Membership No: 211208



Place: HYDERABAD

Date: 30.05.2013

MSR INDIA LIMITED
MSR Towers, 3rd Floor, Road No. 36,
Jubilee Hills, Hyderabad - 500 081

AUDITED FINANCIAL RESULTS FOR THE QUARTERLY / YEAR ENDED MARCH 31, 2013

(Rs. In Lakhs)

Particulars	Standalone Results				
	Quarter ended 31/03/13 (audited)	Quarter ended 31/12/12 (Unaudited)	Quarter ended 31/03/12 (Unaudited)	Year ended 31/03/13 (Audited)	Year ended 31/03/12 (Audited)
PART I (STATEMENT OF AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31, 2013)					
1	Income from operations				
	a) Net income from operations	3.42	105.70	95.78	294.56
	b) Other operating income	-	-	-	-
	Total Income from operations (net)	3.42	105.70	95.78	294.56
2	Expenses				
	a) Cost of Borrowings	-	-	-	-
	b) Cost of stock in trade sold	45.82	43.52	76.61	235.13
	c) Employee benefits expense	0.04	7.10	9.31	23.03
	d) Depreciation and amortisation expense	5.37	0.02	0.02	5.43
	e) Other expenses	0.54	13.38	18.20	34.30
	Total Expenses	51.77	64.02	104.14	297.89
3	Profit from operations before other income , provisions and exceptional items (1-2)	(48.35)	41.68	(8.36)	(3.33)
4	Write off/provision for Bad & Doubtful Assets and others (Net)	-	-	-	-
5	Profit from operations before other Income and exceptional items (3-4)	(48.35)	41.68	(8.36)	(3.33)
6	Other Income	4.09	1.64	-	5.73
7	Profit from ordinary activities before exceptional items (5+6)	(44.26)	43.32	(8.36)	2.40
8	Exceptional items	1,079.09	-	-	1,079.09
9	Profit from ordinary activities before tax (7+8)	(1,123.35)	43.32	(8.36)	(1,076.69)
10	Tax expense	(5.67)	7.03	(5.26)	1.36
11	Net profit from ordinary activities after tax (9-10)	(1,129.02)	36.29	(3.10)	(1,078.05)
12	Extraordinary items	-	-	-	-
13	Net profit / (Loss) for the period (11+12)	(1,129.02)	36.29	(3.10)	(1,078.05)
14	Share of profit (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	(1,129.02)	36.29	(3.10)	(1,078.05)
17	paid up equity share capital (Face Value of Rs 10/- each)	314,400,000	314,400,000	52,400,000	314,400,000
18	Reserve excluding Revaluation Reserves				
19	Earnings per share (before extraordinary items) (not annualised)				
	a) Basic	-	-	-	(9.14)
	b) Diluted	-	-	-	(9.14)
19.ii.	Earnings per share (after extraordinary items) (not annualised)				
	a) Basic	-	-	-	(9.14)
	b) Diluted	-	-	-	(9.14)

PART II (SELECT INFORMATION FOR THE QUARTER/ YEAR ENDED MARCH 31, 2013)

A	PARTICULARS OF SHAREHOLDING (EQUITY)					
1	Public shareholding					
	number of shares	79.86	79.86	13.31	79.86	13.31
	percentage of shareholding	25.40	25.40	25.40	25.40	25.40
2	Promoters & promoters Group shareholding					
	a) pledged/ Encumbered					
	Number of shares	11.15	-	-	11.15	-
	% of Shares (as a % of the total share capital of the company)	3.55	-	-	3.55	-
	b) Non encumbered	223.39	234.54	39.09	223.39	39.09
	% of Shares (as a % of the total shareholding of promoter & promoter group)	71.05	74.60	74.60	71.05	74.60
	% of shares (as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00

B	Particulars	3 Months ended 31/03/2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

For BHASKARARAO & ASSOCIATES
Chartered Accountants



STATEMENT OF ASSETS & LIABILITIES	(Rs. In Lakhs)	
	Standalone	
	As at 31/03/13 (Audited)	As at 31/03/12 (Audited)
Particulars		
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
(a) Share capital	3,144.00	524.00
(b) Reserves and surplus	(1,063.66)	2,634.40
(c) Money received against share warrants	-	-
Sub total Shareholders' funds	2,080.34	3,158.40
(2) Share application money pending allotment	-	-
(3) Minority Interest	-	-
(4) Non current Liabilities		
(a) Long term Borrowings (Unsecured)	-	-
(b) Other Long term Liabilities	16.80	0.02
(c) Long term provisions	0.68	-
Sub total Non current liabilities	17.48	0.02
5) Current Liabilities		
(a) Short term Borrowings	-	-
(b) Trade payables	0.05	8.54
(c) Other current liabilities	35.35	10.79
(d) Short term provisions	1.27	0.76
Sub total current liabilities	36.67	20.09
TOTAL EQUITY AND LIABILITIES	2,134.49	3,178.51
B. ASSETS		
1) Non current Assets		
(a) Fixed Assets (including capital work in progress)	216.69	27.03
(b) Goodwill on consolidation	-	-
(c) Non current Investments	492.60	255.00
(d) Deferred Tax Asset (Net)	-	-
(e) Long term Loans & Advances	764.13	666.63
(f) Other non current assets	3.51	7.02
Sub-total Non current assets	1,476.93	955.68
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	1.53	1.59
(c) Trade Receivables	3.89	8.46
(d) Cash and cash Equivalents	140.11	30.38
(e) Short term Loans and Advances	504.44	2,172.56
(f) Other current Assets	7.59	9.83
Sub total Current assets	657.56	2,222.83
TOTAL ASSETS	2,134.49	3,178.51

Notes:

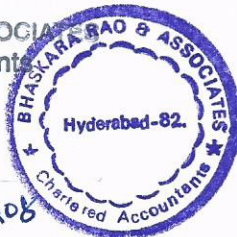
- The above results were reviewed by Audit committee and approved by Board of Directors in their meeting held on 30.05.2013
- In the opinion of the management, debts and advances doubtful of recovery have been provided for and shown as exceptional items in the statement of profit and loss account.
- During the year the company has issued 262.00 Lacs Equity Shares by way of Bonus issue to the shareholders in the ratio of 1:5.
- Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.

For BHASKARARAO & ASSOCIATES
Chartered Accountants

Prasanthi
Partner

Place: Hyderabad
Date: 30.05.2013

M. NO. 211206



BY ORDER OF THE BOARD
For MSR INDIA LIMITED

(M SRINIVASA REDDY)
MANAGING DIRECTOR

