

Limited Review Report

To The Board of Directors,
SI Capital & Financial Services Limited.

1. I have review the statement of unaudited financial results of SI CAPITAL & FINANCIAL SERVICES LIMITED for the quarter and half year ended on 31st December, 2015 which are included in the accompanying Statement of unaudited results and Statement of assets and liabilities as on 31st December, 2015, 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 neither been review nor been audited by me. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 27.01.2016. My responsibility is to issue a report on these financial statements based on my review.
2. I conducted my review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performance by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. 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. I have not performed an audit and, accordingly, I do not express an audit opinion.

4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule of the Companies (Accounts) Rules, 2014 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. I have only traced the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

Place : Chennai

Date : 27.01.2016


CHARTERED ACCOUNTANTS.

