

Limited Review Report

Review Report to
The Board of Directors,
Avro Commercial Company Limited.

We have reviewed the accompanying statement of unaudited financial results of Avro Commercial Company Limited for the period ended 30th September, 2013 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/ 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) 2400, engagements to Review Financial Statements 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 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 ARSK & ASSOCIATES
Chartered Accountants
Registration no. 315082E



Ajey K. Mohta
CA. Ajey K. Mohta
Partner
Membership No.052262

Place: Kolkata
Date: 28th October, 2013

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
(b) non-encumbered						
- Number of shares	1.20	1.20	1.77	1.20	1.77	1.20
- 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 share capital of the company)	50.00	50.00	73.75	50.00	73.75	50.00

B	INVESTOR COMPLAINTS	3 months ended (30/09/2013)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Standalone Statements of Assets and Liabilities

(Rs. In Lakhs)

Sl. No	Particulars	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited	Sl. No	Particulars	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
(I)	EQUITY AND LIABILITIES			(II)	ASSETS		
(1)	Shareholders funds			(1)	Non Current assets		
	(a) Share Capital	24.00	24.00	(a)	Fixed Assets	19.42	22.32
	(b) Reserves and Surplus	1,462.42	1302.89	(b)	Non current investments	734.06	659.22
(2)	Non- Current Liabilities			(c)	Deferred Tax Asset	33.08	30.42
	(a) Long Term borrowings	12.26	12.26	(d)	Long term loans and advances	4.65	82.93
				(2)	Current Assets		
(3)	Current Liabilities			(a)	Current Investments	0.00	29.00
	(a) Short term borrowings	132.43	73.92	(b)	Cash & Bank balances	101.07	102.13
	(b) Other current liabilities	3.69	7.60	(c)	Short term loans & advances	718.50	510.70
	(c) Short term provisions	18.78	19.24	(d)	Other Current Assets	42.80	3.19
	TOTAL	1653.58	1439.91		TOTAL	1653.58	1439.91

1. The above results were reviewed by the management and approved by the Board of Directors of the company at the meeting held on 28th October, 2013.

2. The Company primarily operates in the business of NBFC activities and accordingly no segment reporting is applicable.

3. The Statutory Auditors of the company have reviewed these results.

4. Previous period figures are regrouped/reclassified, wherever necessary to conform to current year presentation.

For Avro Commercial Company Limited

Vikram - Kumar Purohit

Vikram Kumar Purohit
Director

Dated: 28th October, 2013
Place : Kolkata

