



To,
The Board of Directors,
M/s Pace Automation Limited,
Chennai-600002

Dear Sir,

Review Report for the quarter ended 31st March, 2015

I have audited the accompanying financial stand-alone financial results of M/s. **PACE AUTOMATION LIMITED** ('the Company') having registered office at 6th Floor, Empee Towers, No.59, Harris Road, Pudupet, Chennai – 600002 for the year ended March 31, 2015, 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 the disclosures made by the management and have not been audited by me. Attention is drawn to the fact that the figures for the quarter ended March 31, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the financial statements reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. My responsibility to issue express an opinion on these financial statements based on my audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.



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I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the review and obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the account principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion and to the best of my information and according to the explanations given to me, these stand-alone quarterly financial results as well as the year-to-date 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 profit and other financial information for the quarter ended March 31, 2015 as well as the year-to-date results for the period from April 01, 2014 to March 31, 2015.

Further I also report that I have, on the basis of the verification of the books of accounts and information and explanations given to me by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Chennai
Date: 28.05.2015



N. Subramanian
N.SUBRAMANIAN
Chartered Accountants
Membership No: 021628

Like a spring, the beginning of all things are small