



May 30, 2013

Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunga Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Auditor's Report on Annual Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement

We herewith enclose the Auditor's Report on Annual Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement for 31st March, 2013.

Thanking you,

Yours truly,

For Page Industries Limited

Gargi Das
Company Secretary

Encl. As above

Copy to: The Secretary
National Stock Exchange of
India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051



PAGE INDUSTRIES LIMITED

HARIBHAKTI & CO.

Chartered Accountants

Regd. Off. : 42, Free Press House, 215, Nariman Point, Mumbai 400 021. India. B: + 91 22 61326999 / F: + 91 22 22856237
No 45, First floor, 2nd Main, Sankey Road, (above Indian Bank), Lower Palace Orchads, Bengaluru- 560 003.
B: +91 80 64542545 W: www.bdoindia.co.in

Auditor's Report on Annual Financial Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors
Page Industries Limited,

We have audited the accompanying annual financial results of Page Industries Limited for the year ended March 31, 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. These annual financial results have been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in 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(s). 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 results:



Our Offices :

Ahmedabad • Bengaluru • Chennai • Coimbatore • Hyderabad • Kolkata • Mumbai • New Delhi • Pune

HARIBHAKTI & CO.

Chartered Accountants

Continuation Sheet

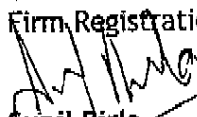
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2013.

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 shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Haribhakti & Co.

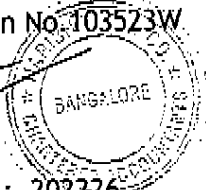
Chartered Accountants

Firm Registration No. 103523W


Sunil Birla

Partner

Membership No.: 202226



Bangalore

30th May 2013