

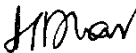
## LIMITED REVIEW REPORT

The Board of Directors  
**Aftek Limited**  
265, Veer Savarkar Marg  
Shivaji Park, Dadar, Mumbai – 400 028

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Aftek Limited (the 'Company') for the three months and six months period ended September 30, 2011. 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. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. *The management has not considered any further provision in respect of investments (net of Provision) aggregating Rs.295.97 Lacs and Loans and advances of Rs. 57.59 Lacs given to Opdex Inc a wholly owned subsidiary whose accumulated losses substantially exceed its paid up capital. The impact of non provision of diminution in investments and doubtful loans and advances, if any is presently not ascertainable.*
4. Based on our review conducted as above and subject to our comments in paragraph 3 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 recognised 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 **GMJ & Co**  
Chartered Accountants  
(Firm Reg No. 103429W)



**HARIDAS BHAT**  
Partner. Membership No. 39070

Place: Mumbai  
Date: November 12, 2011