KAMAL KISHORE & CO.
Chartered Accountants

101-1, Dr. Jai Singh Building Maldahia
Varanasi – 221001
Mobile: 9415203707

Auditor's Report on Quarterly Financial Results and Year to Date Results of Banaras Beads Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of **Banaras Beads Limited, Varanasi.**

We have audited the quarterly financial results of Banaras Beads Limited ('the Company') for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the 3 month ended 31.03.2016 and corresponding 3 months ended 31.03.2015 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the respective financial years as reported by the company. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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. 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 the 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 and year to date financial results:

i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31,2016 as well as the year to date results for the period from April I, 2015 to March 31, 2016.

KAMAL KISHORE & CO.
Chartered Accountants

(Kamal Kishore Srivastava)
(Partner)
(M. No. 71639)

Date: 26.05.2016
Place: Varanasi