



CHROMATIC INDIA LIMITED

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Corporate Office : 501, Maker Chamber V, 221, Nariman Point, Mumbai (INDIA) - 400 021. Tel.: 22875661 E-mail : chromatic@mtnl.net.in
Factory (I) : B-12/2, Lote Parshuram Indl. Area, Tal. - Khed, Dist. Ratnagiri. Tel. : 02356 - 272240, 272364 Fax : 02356 - 272127 E-mail : chromatic_chiulun@hotmail.com
Factory (II) : B-1/6, Lote Parshuram Indl. Area, Tal. - Khed, Dist. Ratnagiri.

8th November, 2012

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street,
Mumbai - 400001
Ph: 022-2272 1234 / 33
Fax: 022-2272 2039 / 3719

Script Code: 530191

To,
The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Ph.No.: 022-26598236
Fax: 022-26598237 / 38 / 8347 / 8348

Script Code: CHROMATIC

Subject: - Limited Review Report for the quarter ended 30th September, 2012.

Dear Sir / Madam,

We refer to the above subject and hereby attaching Limited Review Report for the quarter ended 30th September, 2012.

You are kindly requested to take the same on record.

Thanking you,

For Chromatic India Ltd.

Vinod Kumar Kaushik
Whole time Director





S.K. BADJATYA & CO.
CHARTERED ACCOUNTANTS

307, D.R. Chambers

12/56, D. B. Gupta Road, Karol Bagh, New Delhi-110005

Tel.: 41548689, Telefax : 23612570 Mobile : 9810163640

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Limited Review report

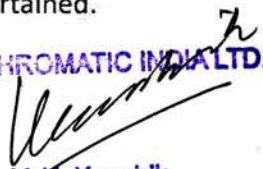
Review Report to
The Board of Directors
Chromatic India Limited

1. We have reviewed the accompanying statement of stand alone unaudited financial results of Chromatic India Limited for the quarter ended **30th September 2012** 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 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.
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, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. No provision has been made in the unaudited financial results as on 30.09.2012 with regard to the realisability of loan from Societa Eiducle L Con SA (Arcoiris SA), erstwhile subsidiary company, aggregating Rs. 136.04 lacs as at 30th September 2012 (Rs. 151.13 lacs as at 30th September 2011), where the net worth has been completely eroded and there is no significant activities being carried out. In view of doubtful recovery, provision for interest and exchange variation have not been done for the quarter ended 30.09.2012.

The above has resulted in overstatement of profits by Rs. 136.04 lacs (Rs. 148.83 lacs as at 30th September 2011) and overstatement of Loans & Advances by Rs. 136.04 lacs (Rs.151.13 lacs as at 30th September 2011)

4. The Company has not complied with AS 15- 'Employees Benefits' and AS 22- 'Accounting for Taxes on Income' and therefore the impact on the financial results cannot be ascertained.

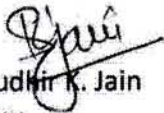
For CHROMATIC INDIA LTD.


V.K. Kaushik
Whole Time Director



5. Based on our review conducted as above, subject to the effects of our observations given in para 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 recognition and measurement principles laid down in AS 25 'Interim Financial Reporting' [notified pursuant to the Companies (Accounting Standards) Rules, 2006) 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 S.K. Badjatya & Co.
Chartered Accountants.
Firm Regn. No. 004017C


CA. Sudhir K. Jain
Partner

Membership Number: 072282



Place : New Delhi
Date : 8 November, 2012

For CHROMATIC INDIA LTD.


V. K. Kaushik
Whole Time Director