Apaji Amin & Co LLP

CHARTERED ACCOUNTANTS

Apaji Amin & Co. (a partnership firm) converted into Apaji Amin & Co LLP (Identity No. AAD-2639)

Partners :
Tehmul. B. Sethna
B.Com. F.C.A.
Fredy. M. Contractor
M.Com. F.C.A.

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Partners :
Rity. M. Malhotra
M.Com. A.C.A
Chirag. R. Ganatra
B.Com. A.C.A

The Board of Directors
Hester Biosciences Ltd
Ahmedabad.

LIMITED REVIEW REPORT

"We have reviewed the accompanying statement of unaudited financial results of **HESTER BIOSCIENCES LIMITED** for the period ended 30th September 2015 except for the disclosures regarding 'public shareholding' and 'Promoter & 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent auditor of the Entity" 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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting standard 25, Interim Financial Reporting ("AS 25"), 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 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.

Place: Ahmedabad
Date: 26th October 2015

For Apaji Amin & Co. LLP
Chartered Accountants
Firm Regn No.: 100513W/W100062

APAJI AMIN & CO. LLP * FIRM REGN. NO. 100513W/W100062 * CHARTERED ACCOUNTANTS

Tehmul .B. Sethna
Partner
Membership No.: 35476