

V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 3028 7838

Telefax: 3028 7836

e_mail: kolkata@vsinghi.com

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Kolkata – 700 001

The Board of Directors
Hind Syntex Limited
Plot No. 2, 3, 4 & 5,
Industrial Growth Centre,
Pillukhedi – 456 667
District: Rajgarh (M.P.)

Dear Sirs,

Sub: Report on Limited Review of the Un-audited Financial Results of the Company for the Quarter ended 31st December, 2014.

1. We have reviewed the results of Hind Syntex Limited (the 'Company') for the quarter ended 31st December, 2014 which are included in the accompanying 'Statement of Unaudited Financial Results for the Three Months and Nine Months ended 31st December, 2014 (the "Statement")', except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' which have been traced from the disclosure made by the Management but have neither been reviewed nor been audited by us. The Statements has been prepared by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, " Review of Interim Financial Information Performed by the 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.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

We draw your attention to:

Note 1 on the Statement, regarding the depreciation on Plant and Machinery is charged on the basis of continuous process plant as in the earlier years,



- ii. Note 3 on the Statement, regarding impairment of its assets in accordance with Accounting Standard 28, "Impairment of Assets", would be considered at the year end.
6. Based on our Review conducted as above, except for indeterminate effects of the matters referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies(Accounting Standards) Rules,2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E



Place: Kolkata
Date: 07th February, 2015

Sunil Singhi
(Sunil SINGHI)
Partner

Membership No. 060854