

**BANSI S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**Bansi S. Mehta**  
(Chief Mentor)

D.I.SHAH      Y.A.THAR  
A.A.DESAI      P.H.CLERK  
K.R.GANDHI (Ms.)      R.G.DOSHI  
H.G.BUCH      M.V.SHAH  
D.R.DESAI (Ms.)

A.A.AGRAWAL (Ms.) (Associate)  
A.B.AGRAWAL (Associate)

Admn. Off. :  
11/13, Botawala Building, 2nd Floor,  
Horniman Circle, Mumbai 400 001.  
Tel. : 2266 1255 / 2266 0275 / 2266 5275  
2266 0821 / 2266 1557  
Fax : (91-22) 2266 5686  
E-mail : bsmco1@vsnl.net  
Website : www.bsmco.net

**REVIEW REPORT TO**

The Board of Directors,  
**HIND SYNTEX LIMITED,**  
Plot No.2, 3, 4 & 5,  
Industrial Growth Centre,  
**Pillukhedi, District.-Rajgarh**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **HIND SYNTEX LIMITED** ("the Company") for the Quarter ended December, 2013, prepared by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initiated by us for identification purpose 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 its Board of Directors / Committee of Board of Directors in their meeting held on February 13, 2014. Our responsibility is to issue a report on 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 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. 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.



Based on our review conducted as above, nothing has come to our notice, except:

- i. that the depreciation on plant and machinery is charged on the basis of continuous process plant as in the earlier years,
- ii. the Company would review impairment of its assets in accordance with Accounting Standard 28, "Impairment of Assets", at the time of final audit for the period ended March 31, 2014.

that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended December 31, 2013, read with the notes thereon, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **BANSI S. MEHTA & CO.**  
Chartered Accountants  
Firm Registration No. 100991W



**(Divyesh I. Shah)**  
**Partner**

Membership No. 037326

**PLACE:** Indore  
**DATED:** February 13, 2014