SANWARIA GROUP
Serving society through Industry

A Govt. Recognised Trading House

Sanwaria Agro Oils Ltd.

CIN - L15143MP1991PLC006395

SAOL

February 24, 2017.

To,
The General Manager
Corporate Relationship Department
BSE Limited Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 519260

The Manager
National Stock exchange of India Limited
Plaza, C/1, Block G
Bandra Kurla Complex,
Bandra (E)
Mumbai 400 051
NSE Scrip Code: SANWARIA

Dear Sir,

Sub: - Limited Review Report

Please find attached hereby the Limited Review Report provided by the Statutory Auditors for the Third Quarter ended on December 31, 2016.

Thanking You,

For Sanwaria Agro Oils Limited

Pooja Podda
Company Secretary

SUNIL SARAF & ASSOCIATES
Chartered Accountants

401-B, Shalimar Corporate Centre, 4th Floor, South Tukoganj,
Behind High Court, INDORE Phone - 0731 4207301, 4237301
E-mail : saraf.ssa@gmail.com, harshal_sunil@yahoo.com

Independent Auditors Review Report on Review of Interim Financial Results

To,
The Board of Directors
Sanwaria Agro Oils Limited
Bhopal — Madhya Pradesh

1. We have reviewed the accompanying statement of unaudited financial results of **Sanwaria Agro Oils Limited** ("the Company") for the quarter ended 31st December 2016 ("the statements") being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) regulation , 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Accounting Standard for Interim Financial Reporting (AS-25), prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principle generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: Sunil Saraf & Associates
Chartered Accountants
FRN: 15021C

Sunil Saraf & Associates ★ INDORE ★ Chartered Accountants

Kapil Binakiya
Partner
M.No. 410051

Date: 14.02.2017
Place: Bhopal