



Innovation for a better life

12th February, 2014

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Sub: Limited Review Report for the quarter ended 31st December, 2013

Dear Sir,

Pursuant to the requirements of the Listing Agreement, please find enclosed the Limited Review Report by the Auditor for the quarter ended 31st December, 2013.

Kindly take the above on record.

Please acknowledge receipt.

Thanking you.

Yours faithfully,
For Nitco Limited

Reema Raje
Company Secretary

Encl.: as above.

Corporate Office:

NITCO Ltd. Plot No.03, Kanjur Village Road, Kanjur Marg (East), Mumbai-400042
Tel: 91-22-67302500 Fax: 91-22-67521500

Registered Office:

Recondo Compound, Municipal Asphalt Compound, S. K. Ahire Marg, Worli, Mumbai- 400 030.
Tel: 91-22-66164555/66164500, Fax: 91-22-24915401, E-mail: marketing@nitco.in, Website: www.nitco.in





A. HUSEIN NOUMANALI & CO.
CHARTERED ACCOUNTANTS

610, Mount Mary Apartment,
Dr. Peter Dias Road, Bandra (W),
Mumbai - 400 050.

Phone : 2643 8516

Mobile : 98202 59050

E-mail : husein610@yahoo.co.in

Auditor's Report on Quarterly and Year to date Result of the Company Pursuant to the
Clause 41 of the Listing Agreement

To
The Board of Directors
NITCO Limited,
Mumbai.

We have reviewed the unaudited quarterly financial results of NITCO Limited for the nine months ended 31st December 2013 and year to date results for the period from 1st April 2013 to 31st December 2013, attached herewith & marked, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our review of those interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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 enquiries 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.

A. HUSEIN NOUMANALI & CO.
CHARTERED ACCOUNTANTS

610, Mount Mary Apartment,
Dr. Peter Dias Road, Bandra (W),
Mumbai 400 050.

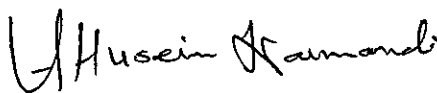
Phone : 2643 8516.
Mobile: 98202 59050.
E-mail : a_husein@hotmail.com

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

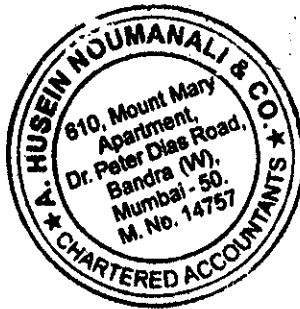
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st December 2013 as well as the year to date results for the period from 1st April 2013 to 31st December 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **A. Husein Noumanali & Co.**
Chartered Accountants
Firm Registration No. 107173W



(A. Husein Noumanali)
Proprietor
M.No. 014757



Place: Mumbai
Date: February 12, 2014