K.K.Kabra & Co.
Kailash K. Kabra,, M.Com., F.C.
CHARTERED ACCOUNTANT

Limited Review Report

embers
Extrusions Ltd.
MIDC Area
on – 425 003

ve audited the quarterly standalone financial results of **Tulsi Extrusions Ltd.** for the quarter ended **March** and the year to date results for the period **April 01, 2012 to March 31, 2013** attached herewith, being submit company pursuant to the requirements of clause 41 of the Listing Agreement *except* for the disclosu ing 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced fr sures made by the management and have not been audited by us**.** These quarterly financial results as well ar to date financial results have been prepared on the basis of the interim financial statements, which nsibility of the Company's Management. Our responsibility is to express an opinion on these financial resu on our audit of such interim financial statements, which have been prepared in accordance with the recognit easurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued by e of Chartered Accountants of India and other accounting principles generally accepted in India.

nducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements w Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that nd perform the review to obtain moderate assurance as to whether the financial statements are free of mate tement. A review is limited primarily to inquiries of company personnel and analytical procedures applied al data and thus provides less assurance than an audit. We have not performed an audit and accordingly, express an audit opinion.

on our review conducted as above, nothing has come to our attention that causes us to believe that panying statement of unaudited financial results prepared in accordance with applicable accounting standa her recognised accounting practices and policies has not disclosed the information required to be disclosed of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains a al misstatement.

.K. Kabra & Co.
tered Accountants

K. K. KABRA & CO. JALGAON CHARTERED ACCOUNTANTS

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104493W

May 30, 2013
: Jalgaon