

Dy. General Manager- Corporate Relationship Deptt. Bombay Stock Exchange	Fax No. 022-22722037-39-41-61,22721072, 022-22721278 022-22723121,022-22723719 Phone : 022-22721121-22 , 2722375, 2721233
The Secretary National Stock Exchange	Fax No. 022-26598237-38 Phone: 26598235-36, 26598100

Dear Sir,

**Declaration in respect of Audit Report with an unmodified
opinion for the financial year ended 31st March, 2016**

Ref: Our Letter dated 10th May, 2016 regarding outcome of Board Meeting

We refer to our letter dated 10th May, 2016, whereby we had submitted the Audited Standalone Financial Results of the Company along with Auditors Report and Form A in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our aforesaid letter and pursuant to the amendment to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors, B S R & Associates LLP, Chartered Accountants, Gurgaon, (Registration No. 116231W/W-100024) has submitted the Audit Report for Standalone Financial Results of the Company for the year ended 31st March, 2016 with an unmodified opinion.

Kindly take the same on record.

Yours faithfully

For SML ISUZU LIMITED



(PARVESH MADAN)

Company Secretary & Compliance Officer

pmadan@smlisuzu.com

ACS-31266