



SURI & CO.,
Chartered Accountants

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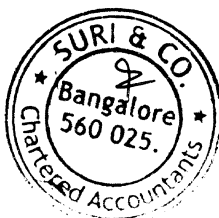
LIMITED REVIEW REPORT - FOR THE SECOND QUARTER & SIX MONTHS ENDED 30th SEPTEMBER 2015

We have reviewed the accompanying statement of un-audited financial results of, M/s. INDUSFILA LIMITED, Bangalore, for the quarter and six months ended 30th September, 2015 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 the Board of Directors at their meeting held on 14th November 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standards 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 misstatements. 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 that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For Suri & Co.,
Chartered Accountants
Firm Regn No. 0042835



G. Rangarajan
Partner
M.No.024107

Place : Bangalore
Date : 14.11.2015