

# S.M. Bhat & Associates

Tel: 55788138

CHARTERED ACCOUNTANTS

26606395

Fax:26606394

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338,Dheeraj Heritage, Opp. To Milan Subway Junction, S.V.Road,  
Santacruz(West), Mumbai- 400 054. e-mail:sitarambhat@yahoo.co.in

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To The Board Of Director Of  
HANJER FIBRES LTD.

We have reviewed the Accompanying statement of Unaudited quarterly financial results (signed by us for identification purpose) of Hanjer Fibres Limited (The Company) for the second quarter ended September 30<sup>th</sup> 2012 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/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

A review of interim financial information consists principally of applying analytical procedure for financial data and making inquiries of person responsible for financial and accounting matters. It is substantially less in scope than an audited conduct in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding financial statement taken as whole. Accordingly, we do not express such an audit opinion.

Based on our view conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited quarterly results for the second quarter ended September 30<sup>th</sup> 2012 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 contain any material misstatement.

For S. M. BHAT & ASSOCIATES  
CHARTERED ACCOUNTANTS



S. M. BHAT  
(Proprietor)  
M. No. 30696

Date: 05/11/2012

