

**Ashok Khasgiwala & Co.**  
**CHARTERED ACCOUNTANTS**

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To,  
 The Board of Directors  
 Sarthak Industries Limited  
 Mumbai

30.08.2008

**Sub : Limited Review for the quarter ending 30th June 2008**

Dear Sir,

We have reviewed the accompanying statement of unaudited financial result of **SARTHAK INDUSTRIES LIMITED** as at and for the quarter ending 30th June 2008. This statement is the responsibility of the company's management and has been approved by the Board of director

A review of Interim financial information consists principally of applying analytical procedure for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is to express an opinion regarding the financial statement is taken as a whole. Accordingly, we do not express such an 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 the accounting standards and other recognized accounting practices has not disclose the information required to be disclose in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed or it contains any material misstatement **except that the company has not provided**

1. **current tax Rs. 5.80 Lakhs had the same been provided profit would have been lower by Rs. 5.80 Lakhs.**
2. **deferred tax assets of Rs. 2.48 Lakhs, as required by Accounting Standard 22 " Accounting for Taxes on Income" issued by ICAI had the provision been made as above net profit would have been higher by Rs. 2.48 Lakhs and**
3. **fringe benefit tax of Rs. 0.08 Lakhs had the same been provided profit would have been lower by Rs. 0.08 Lakhs. Hence net profit would have been lower by Rs. 3.40 Lakhs.**

Thanking You

For Ashok Khasgiwala & Co.  
 Chartered Accountants

CA Avinash Baxi  
 ( Partner )  
 M.No. 79722

