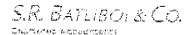
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Limited Review Report

Review Report to The Board of Directors Federal-Mogul Goetze (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Federal-Mogui Goetze (India) Limited ('the Company') for the quarter ended March 31, 2010, 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400. Engagements to Review Financial Statements 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 misstatement. 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.

Without qualifying our opinion, we draw your attention to the note no 3 of financial results stating that

- (a) remuneration of Rs. 57,99 lakhs for the quarter ended Maren 31, 2010, being paid to the managing director which is in excess of permissible remuneration under Schedule XIII of the Companies Act. 1956. The Company had applied to the Central Government for the approval of such excess remuneration. The management has confirmed from the managing director that he will refund this amount, to the extent of this being not approved by the Central Government.
- (b) remuneration of Rs. 119.85 ladds for the period April 1, 2006 to December 31, 2006 to the erstwhile managing director of the Company was in excess of permissible remuneration under Schedule XIII of the Companies Act. 1956. The Company had applied to the Central Government for the approval of such excess remuneration, however the same has been rejected by the Central Government vide letter at. May 26, 2009. The Company has filed an application under Section 309 (5B) of the Companies Act. 1956 to waive the recovery of the aforesaid amount from the erstwhile managing director. Further, there is another application for excess remuneration of Rs. \$4.15 lakhs for the period January 1, 2007 to September 24, 2007 applied to the Central Government for its approval under Section 309 (3) of the Companies Act. 1956. The management has confirmed from the erstwhile managing director that he will refund these appoints to the excess of these being not approved by the Central Government.

Pending the above, no adjustments have been made to the accompanying financial results in this regard.

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Khalid I. Khan Company Secretary

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S.R. BATLIBOIA CO.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting". [notified pursuant to the Companies (Accounting Standards) Rules. 2006. (as amended)] and other recognised accounting 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.

C. R. Belle in secon

For S.R. Batliboi & Co.

Firm registration number: 301003E

Chargered Accountants

per Pankaj Chadha

Partner

Membership No.: 91813

Place: Gurgaph Date: April 30, 2010

CERTIFIED TRUE COPY

For Federal Mogul Goetze (India) Ltd.

Khalid I, Khan Company Secretary