

M/S R N R IYER & CO., Chartered Accountants.

No 10 Vaishak, 2B P.K.Road, Nahur, Mulund west, Mumbai – 400080.

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Review Report to the Board of Directors of M/s Kilitch Drugs India Limited

We have reviewed the accompanying statement of un-audited financial results of M/s. Kilitch Drugs India Limited for the quarter ended 31st March 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.

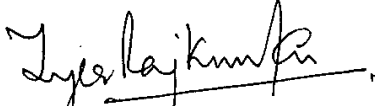
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform 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 attention that causes us to believe that the accompanying Statements prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. R N R Iyer & Co.,

Chartered Accountants

Firm registration no 103786W



(Rajkumar Iyer)

(Proprietor)

Membership No 33964

Mumbai

Dated: 14th May, 2012

