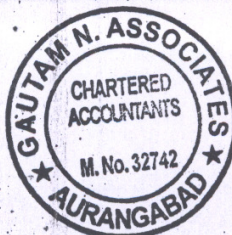


**LIMITED REVIEW REPORT**

To the Board of Directors of NATH SEEDS LIMITED

01. We have carried out a limited review of the accompanying statement of Unaudited Financial Results of NATH SEEDS LIMITED for the 3 months ended 30<sup>th</sup> September, 2013 which has been initiated by us for identification purposes. This statement is the responsibility of the Company's Management and is in accordance with the books of account, records and other statements produced before us.
02. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters, to obtain moderate assurance as to whether the financial statements are free for material mis-statements. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.
03. The Company has given explanations in the Unaudited Financial Results for the period ended 30/09/2013 to the following qualifications given in our Audit Report dated 29/05/2013 on the financial statements for the period ended 31/03/2013 (read with the notes thereon), i.e. the audited accounts of previous accounting year, as required by Clause 41 of the Listing Agreement with the Stock Exchange.
  - a. Interest of INR 5041048/- has not been charged for Loans and Advances given to Associate Concerns, by the company.
04. In respect of Unaudited results for the period ended 30/09/2013, there has been no change in the position with respect to the matter in 3 (a) mentioned in paragraph 3 above.
05. Based on our limited review conducted as above, and subject to what is stated at paragraphs 3 to 4 above, nothing has become to our notice that causes us to believe that the accompanying statement of Unaudited Financial Results 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 mis-statements.

Place: Aurangabad  
Dated: 09<sup>th</sup> November 2013



A handwritten signature in black ink, appearing to read "Gautam".

CHARTERED ACCOUNTANTS