

G. K. Choksi & Co.

Chartered Accountants

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RAGHUVIR SYNTHETICS LIMITED

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results for the quarter and half year ended on 30th September, 2013 of **RAGHUVIR SYNTHETICS LIMITED**, Ahmedabad prepared by the Company pursuant to Clause 41 of the Listing Agreement with the stock exchange of India. The statement of unaudited financial results is the responsibility of the Company's management and has been approved by the Board of Director

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." Review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, *except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Shareholding' which have been traced from disclosures made by the management and have not been audited by us*, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of (or "does not present fairly, in all material respects,") the State of Affairs of the entity as at September 30, 2013 and of its Results of Operations for the three month period then ended in accordance with terms disclosed in Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

John Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103

Place : Ahmedabad

Date : 13th November, 2013



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