



NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.
 Tel. : (91-22) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910
 E-mail : admin@nbsandco.in • Web : www.nbsandco.in

"LIMITED REVIEW" REPORT ON THE FINANCIAL RESULTS OF RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED FOR THE QUARTER ENDED 30TH September, 2013

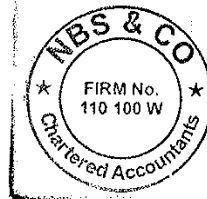
TO,
 THE BOARD OF DIRECTORS,
 RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED
 Priyadarshini Building,
 Eastern Express Highway, Sion,
 Mumbai - 400 022.

We have reviewed the accompanying statement of unaudited financial results of **RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED**, having its registered office at Priyadarshini Building, Eastern Express Highway, Sion, Mumbai - 400 022 for the quarter ended 30th September, 2013 except for the disclosures regarding 'Public Share Holding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 8th November, 2013. 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) 2410, "Review of the Interim Financial Information performed by an Independent Auditor of the entity"** 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 procedure applied to financial data and thus provides 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 statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies have 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.

For NBS & Co.
 Chartered Accountants
 Firm Registration No: 110100W



Devdas. V. Bhat
 Partner
 Mem No. 48094

Place: Mumbai

Date : 8th November, 2013.