

B. L. SARDA & ASSOCIATES

CHARTERED ACCOUNTANTS
CA. B. L. SARDA - B. COM., F.C.A.
CA. S. C. MANTRI - B. COM., F.C.A.
CA. ADITYA SARDA - B. COM., A.C.A.

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REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
ORIENT PRESS LIMITED

We have reviewed the accompanying statement of unaudited financial results of ORIENT PRESS LIMITED, for the quarter and nine months period ended on 31st December, 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 verified by us. Management is responsible for the preparation and fair presentation of this statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these unaudited financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Results Performed by the Independent Auditor of the Entity." A review of interim financial results 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.



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We draw attention to the fact of (i) non-provision for taxation under section 115JB of the Income Tax Act, 1961, based on expert opinion according to which non rejection of grant of relief u/s.115JB and other reliefs under the said Act by Tax Authorities as directed by the Board for Industrial and Financial Reconstruction in the sanctioned Rehabilitation Scheme for their consideration for which Company has submitted all the details and the matter is pending disposal with them. Further, the writ petition filed by the Income Tax Authorities against the direction of BIFR has been dismissed by Delhi High Court and special leave petition against the said order has been dismissed by Hon'ble Supreme Court and (ii) Deferred Taxation, if any, which as per the management shall be ascertained and considered at the year end.

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 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.

For B.L. Sarda & Associates
Firm Registration No.109266W
Chartered Accountants

B. L. Sarda

(CA. B. L. Sarda)

Partner

M. No. 14568



Place : Mumbai

Date: 11th February, 2013