

RUNGTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS OF TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT

To
The Board of Directors,
TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED.

We have reviewed the accompanying statement of un-audited financial results of TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED for the quarter ended on 30th June, 2013, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures in Part – II regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. These quarterly financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our verification of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25- Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our review 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 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 procedures applied to financial data and thus



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Continuation Sheet.....

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 statement of un-audited financial results prepared in accordance with the 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.

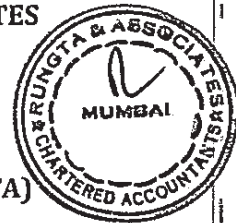
For **RUNGTA & ASSOCIATES**
Chartered Accountants



(PAWAN KUMAR RUNGTA)
PROPRIETOR

MEMBERSHIP NO.: 42902

FIRM REGISTRATION NO. : 108888W



PLACE: MUMBAI
DATE: 12TH AUGUST, 2013.