



A. SACHDEV & COMPANY

CHARTERED ACCOUNTANTS

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The Board of Directors
Raunaq Automotive Components Limited
New Delhi

Re: Limited Review Report of Quarterly Results

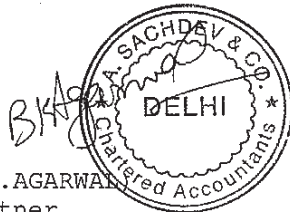
We have reviewed the accompanying statement of un-audited quarterly results of Raunaq Automotive Components Limited for the quarter ended on 31st December, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 30th January, 2014.

We conducted our review to obtain moderate assurance as to whether the statement is free of material mis-statements. A review is limited primary to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

The Management has informed that they have not provided for Deferred Tax Assets / Liabilities in terms of Accounting Standard 22 "Accounting for taxes on Income" in accordance with ICAI guidelines.

Based on our review as aforesaid, except for the effect of the above which is not ascertained by the management, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited quarterly financial results prepared in accordance with 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 matter in which it is to be disclosed, or that it contains any material mis-statement.

For A.Sachdev & Company
Chartered Accountants



(B.K.AGARWAL)
Partner

Membership No.90771

Place : New Delhi

Dated : 30th January, 2014