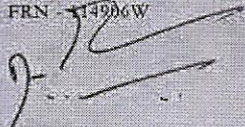


LIMITED REVIEW REPORT

To
The Board of Directors
Himalchull Food Products Limited
2nd Floor, Vishwakarma Chamber, Majura Gate,
Surat - 395 002

1. We have reviewed the accompanying statement of 'Un-audited financial results for the quarter ended 30th June, 2015 (the statement) 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 reviewed by us. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on review engagements (SRE) 2400, "Engagements to review Financial Statements" issue 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.
3. A review is limited primarily 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 and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement prepared, fairly in all material respects, in accordance with the Accounting Standards and other recognised 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.

C. S. JARIWALA & CO
Chartered Accountants
FRN - 119906W



(ANUJ C. JARIWALA - PARTNER)
Membership No. 109919
SURAT, August 13, 2015.

