

Jhaveri Shah & Co

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ADI FINECHEM LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of ADI FINECHEM LIMITED ("the Company") for the year ended March 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 5 below. This Statement has been prepared on the basis of the related annual financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited in respect of figures for the quarter ended March 31, 2015 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - I Is presented in accordance with the requirements of clause 41 of the Listing Agreements with the Stock Exchange; and
 - II Gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2015.



5. Further, read with paragraph 1 above, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the management and the particulars relating to the investor complaints disclosed in Part II – Select Information for the Quarter and Year Ended March 31, 2015 of the Statement, from the details furnished by the Registers.

For Jhaveri Shah & Co
Chartered Accountants
FRN : 127390W

Ronak Shah

Ronak Shah
Partner
M No : 102249



Place : Ahmedabad
Date : 4th May, 2015