



MAHAVEER M. JAIN & CO.

CHARTERED ACCOUNTANTS

MAHAVEER K. JAIN B. COM., LLB., F.C.A.

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14/08/2015

LIMITED REVIEW REPORT

We have reviewed the accompanied statement of Unaudited Financial Results of M/s ITL Industries Ltd., Indore for the Quarter ended 30th June 2015. This statement is the responsibility of the Directors.

A review of interim financial information consists principally of applying analytical procedures for Financial Data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statement taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited 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 term of Clause 41 of the listing agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Dated : 14/08/2015

Place : Indore

**FOR MAHAVEER M. JAIN & CO.
CHARTERED ACCOUNTANTS**

(MAHAVEER K. JAIN)

PROPRIETOR

Membership No.70966

FRN 001749C

