

SANDESH JAIN & CO.

Chartered Accountants

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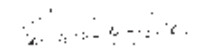
LIMITED REVIEW REPORT TO BOARD OF DIRECTORS M/S ANG INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s ANG Industries Limited (formerly known as ANG Auto Ltd.) for the period ended **31st December, 2013** 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

We conducted our limited review to obtain moderate assurance as to whether the Financial Results are free of material mis-statement. A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiries of person 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 statements taken as a whole. Accordingly, we do not express an opinion.

Based on our limited review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited 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 manner in which it is to be disclosed, or that it contains any material mis-statement.

For Sandesh Jain & Co.
Chartered Accountants
FRN: 008548N



CA Sandesh Jain
(Proprietor)
M. No: 087316

Place: New Delhi
Dated: 13-02-2014