



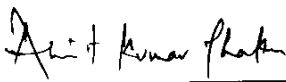
LIMITED REVIEW

“We have reviewed the accompanying statement of unaudited financial results of **M/s. Lords Chemicals Ltd.** for the quarter ended 31.12.2012 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 responsibilities of the company’s management.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquires 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 standard, the objective of which is the expression of an opinion regarding the financial statements 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 has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.”

For P.D.RUNGTA & CO.
Chartered Accountants
Firm Regn.No.:001150C



(CA Amit Kumar Thakur)

Partner

Mem. No – 069948

Date :- 14/02/2013

Place :- Kolkata

