

TO WHOM IT MAY CONCERN

We have reviewed the accompanying statement of Unaudited financial results of N.G. Industries Limited for the Quarter ended 30th June, 2014. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of the interim financial information consists principally of applying analytical procedures for financial data and making enquiries 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 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. R. Singhwi & Company
Chartered Accountants

B.K. Poddar

B. K. Poddar
(Partner)



Membership No. 300-54613

Place: Kolkata

Date : 13.08.2014