

Ph. : (O) +91 (079) 26440427, 40075175  
E-mail : niranjanjainco156@yahoo.co.in

# Niranjan Jain & Co.

## Chartered Accountants

307, 308, Shital Varsha Arcade, Opp. Girish Cold Drinks, C.G. Road, Ahmedabad-380 009.

To,  
Board of Directors,  
Safal Herbs Limited.  
Ahmedabad.

### Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of M/s. Safal Herbs Limited for the period ended 31/12/2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statement issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 misstatement.

For, Niranjan Jain & Co.  
Chartered Accountants

Place: Ahmedabad  
Date: 31.01.2013

(Niranjan Jain)  
Proprietor

Membership : 47811

