

Ref. SA/R/10P

The Board of Directors  
Vishnu Sugar Mills Limited  
C-3/3, Gillander house  
8, Netaji Subhas Road  
Kolkata 700 001

**Report on Limited Review of Vishnu Sugar Mills Limited  
for the quarter ended 30<sup>th</sup> June, 2013**

1. We have reviewed the accompanying statement of unaudited financial results (Statement) of Vishnu Sugar Mills Limited for the quarter ended 30<sup>th</sup> June, 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 verified by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted in the manner indicated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results is not prepared in all material respects, in accordance with applicable accounting standards and other recognised accounting practices and policies and 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.

Kolkata  
Date: 5<sup>th</sup> August, 2013

For L. B. Jha & Co.  
Chartered Accountants  
(Registration No. 301088E)

  
(B.N. Jha)  
Partner

(Membership Number: 51508)