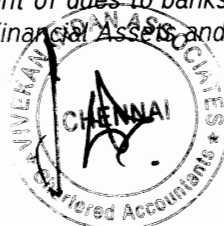


**Limited Review Report to The Board of Directors of Arvind Remedies Limited**

- 1) We have reviewed the accompanying statement of unaudited financial results of **Arvind Remedies Limited, Corporate Office** at : 38, 39 & 40 SIDCO INDUSTRIAL ESTATE, KAKKALUR DISTRICT TIRUVALLUR 609110 for the quarter ended 30<sup>th</sup> June 2016 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 been unaudited by us. 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 these financial statements based on our review.
- 2) We conducted our review in accordance with the standard on review engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants 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 inquiries of company personnel and analytical procedure 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
- 3) We draw attention to the following in respect of which we are unable to express our opinion and consequential impact thereof;
  - a) *During the period under review the Company provided for doubtful debts for Rs. 2045.25 lakhs and basis of such provisioning is not ascertainable.*
  - b) *In the absence of unaudited financial statement of the Company's subsidiary Arvind Remedies Inc, USA and Arvind Remedies LLC, USA we are unable to provide for diminution in the value of investments, should in case such subsidiary company has incurred losses. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.*
  - c) *The assets other than Fixed Assets which are depreciated, Inventories and all other both current and non-current assets are reported as carried in the books of accounts and no provision has been made for any irrecoverable as may be necessary*
  - d) *During the period under review, the company was not regular in depositing statutory dues including provident fund, employees' state insurance and other statutory dues with the appropriate authorities.*
  - e) *The company has defaulted in repayment of dues to banks and the has been issued notice under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;*



- 4) Based on our review conducted as above, *except for the effect of matters stated in paragraph 3 above*, nothing has come to our attention that causes us to believe that the accompany in statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" notified pursuant to the Companies(Accounting Standards) Rules,2006 which continues to be applicable under Section 133 of the Companies Act,2013 in terms of Rule 7 of the Companies(Accounts) Rules,2014 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 in the manner in which it is to be disclosed or that it contains any material misstatement

For Vivekanandan Associates  
Chartered Accountants (FERN : 005268S)

S. Dehaleesan (Mem No. 027312)  
Partner

Chennai 12<sup>th</sup> August 2016