

2-A, Mayur Apartments, Dadabhai Cross Road No.3, Vile Parle (West), Mumbai - 400 056.

Tele: 26210903/26210904. Mobile: 9324114104 E-mail: nkjalan@vsnl.com

INDEPENDENT AUDITORS' REVIEW REPORT

To, The Board of Directors, Raikamal Synthetics Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Rajkamal Synthetics Limited ("the Company") for the Quarter and Half Year ended 30th September, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. 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 the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part – II Select Information for the Half Year ended 30th September, 2014 of the Statement, from the details furnished by the Management.

PLACE: MUMBAI DATED: 14.11.2014 FOR N.K. JALAN & CO. CHARTERED ACCOUNTANTS FIRM NO. 104019W

(N.K. JALAN) PROPRIETOR Membership No. 011878