

**S.K. Agrawal & Company**  
Chartered Accountants

4A, Council House Street  
2<sup>nd</sup> Floor, Kolkata – 700 001  
Phone – 2248 8348/7312/1761

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS  
EMAMI INFRASTRUCTURE LIMITED**

We have reviewed the accompanying Unaudited Standalone Financial Results of **Emami Infrastructure Limited**, 687, Anandpur, EM Bypass, Kolkata – 700107 for the quarter and half year ended 30th September, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited 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 the statement based on our review.

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 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 of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of 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 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.

Place: Kolkata  
Dated: 12<sup>th</sup> November, 2014



For **S.K. Agrawal & Company**  
Chartered Accountants  
FRN – 306033E

*Radhakrishan Tondon*

Radhakrishan Tondon  
(Partner)  
Membership No. 60534

