



**Trushit Chokshi
&
Associates**

Chartered Accountants

401 , Shivam Complex, B/ H Samartheshwer Mahadev,
Ellisbridge, Ahmedabad - 380006

Tel . No. 079 - 2646 3003 / 2646 1130

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Asahi Sonason Colors Ltd. For the period ended on 31st March, 2012 This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

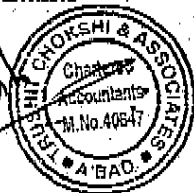
A review of the interim financial information consists principally of applying analytical procedures of financial data and making inquiries of person responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that cause us to believe that the accompanying statement of unaudited financial results 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 Trushit Chokshi & Associates

Chartered Accountants

FRN : 111072W



Trushit Chokshi

Proprietor

M. No. : 040847

Place: Ahmedabad

Date : 11-05-2012