



Innovation for a better life

6th August, 2013

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Dear Sir,

Pursuant to the requirements of the Listing Agreement, please find enclosed the Limited Review Report for the quarter ended 30th June, 2013 and Auditor's Report for the Consolidated Financial Results for the year ended 31st March, 2013.

Kindly take the above on record.

Please acknowledge receipt.

Thanking you.

Yours faithfully,
For Nitco Limited

Reena Raje
Company Secretary



Encl.: as above

Corporate Office:

NITCO Ltd. Plot No.03, Kanjur Village Road, Kanjur Marg (East), Mumbai-400042
Tel: 91-22-67302500 Fax: 91-22-67521500

Registered Office:

Recondo Compound, Municipal Asphalt Compound, S. K. Ahire Marg, Worli, Mumbai- 400 030.
Tel: 91-22-66164555/66164500, Fax: 91-22-24915401, E-mail: marketing@nitco.in, Website: www.nitco.in





A. HUSEIN NOUMANALI & CO.

CHARTERED ACCOUNTANTS

610, Mount Mary Apartment,
Dr. Peter Dias Road, Bandra (W),
Mumbai - 400 050.

Phone : 2643 8516

Mobile : 98202 59050

E-mail : husein610@yahoo.co.in

To

The Board of Directors

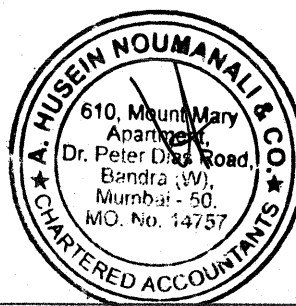
NITCO Limited,

Mumbai.

We have reviewed the unaudited quarterly financial results of NITCO Limited for the quarter ended 30th June 2013 and year to date results for the period from 1st April 2013 to June 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 enquiries 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has





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not disclosed the information required to be disclosed in term 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 **A. Husein Noumanali & Co.**
Chartered Accountants
Firm Registration No. 107173W

A. Husein Noumanali

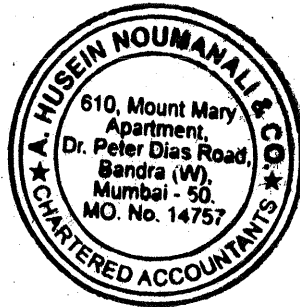
(A. Husein Noumanali)

Proprietor

M.No. 14757

Place: Mumbai

Date: August 6, 2013





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**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date
Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of NITCO Limited.

We have audited the consolidated annual financial results of NITCO Limited for the year ended 31st March 2013 (for the period 1st April 2012 to 31st March 2013), attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. These consolidated annual financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁸ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have not audited the financial statements / consolidated financial statements of certain subsidiaries, whose financial statements / consolidated financial statements reflect total assets of Rs. 35,741.71 lacs as at March 31, 2013, and total net income of Rs. 4,063.33 lacs for the year ended on that. These financial statements / consolidated financial statements have been audited by other auditors whose reports have been furnished to us for the purpose of consolidation and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries is based solely on the reports of the other auditors.

We have relied on the unaudited financial statements of certain subsidiaries registered in Hong Kong, Turkey and China whose financial statements reflect total assets of Rs. 462.20 lacs and net income of Rs. 339.26 lacs as at 31st March 2013. These financial statements have been furnished to us by the management and our report in so far as it relates to the amounts included is respect of the said subsidiaries, is based solely on such unaudited financial statements. Our opinion is not qualified in



respect of other matters.

A. HUSEIN NOUMANALI & CO.
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In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors on the financial statements / consolidated financial statements of the subsidiaries and associates as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **A. Husein Noumanali & Co.**

Chartered Accountants

Firm Registration No. 107173W

A. Husein Noumanali

(A. Husein Noumanali)

Proprietor

M.No. 14757

Place: Mumbai

Date: August 6, 2013

