

G.P.DEODHAR & Co.
CHARTERED ACCOUNTANTS

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To,

The Board of Directors
Parag Fans and Cooling Systems Limited
1/2 1B/3A Industrial Area No. 1,
A.B. Road, Dewas

Limited Review Report on Unaudited financial results for the quarter ended 30 June, 2016.

We have reviewed the accompanying statement of unaudited financial results of **PARAG FANS AND COOLING SYSTEMS LIMITED** for the period **1st April 2016 to 30th June 2016**. 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 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. -

Based on our review conducted as above work, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Place: Nagpur

Date: 20 July, 2016



For G P DEODHAR AND CO.
Chartered Accountants
FRN:102264W


GIRISH DEODHAR
Partner
Membership No. 037101