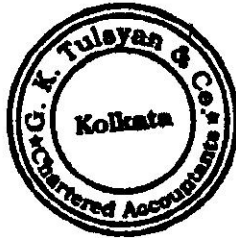


**Review Report to CHANDRIMA MERCANTILES LIMITED**

We have reviewed the accompanying statement of un-audited financial results of **CHANDRIMA MERCANTILES LIMITED** for the period ended on 31.03.2013, **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/ Committee of 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 procedures 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, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results 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 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  
Date: 30.04.2013

For G. K. Tulsyan & Co  
Chartered Accountants

(U. K. Senapati)  
(Partner)  
(Membership No.058084)

A handwritten signature in black ink, appearing to be "U. K. Senapati", written over the typed name and membership number.

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2013

Sl. No.	Particulars	Quarter ended		Period Ended		Year Ended
		31.03.2013 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Unaudited)	31.03.2012 (Unaudited)	31.03.2012 (Audited)
1	Net Sales / Income from operations	4.28	4.5	4.3	4.53	4.53
2	Expenditure	0	0	0	0	0
	a) (increase)/decrease in stock in trade	0	0	0	0	0
	b) Consumption of raw materials	0	0	0	0	0
	c) Purchase of trade goods	0	0	0	0	0
	d) Staff Cost	0	0	0	0	0
	e) Depreciation	0.44	0.4	0.88	0.85	0.85
	f) Other Expenditure	0.44	0.4	0.88	0.85	0.85
	g) Total (any exceeding 10% of the expenditure to be shown separately)	0	0	0	0	0
	i) Professional Charges	0	0	0	0	0
	ii) Shop Maintenance Charges	0	0	0	0	0
	iii) Foreign Travelling Expenses	0	0	0	0	0
	iv) Donation U/S 80G	0	0	0	0	0
	v) Manger Expenses	0	0	0	0	0
	vi) Lease Rent of Shop	0	0	0	0	0
	vii) Payment to stock Exchange including Listing Fees	0	0	0	0	0
3	Profit(Loss) from operations before other income, interest and exceptional items (1-2)	3.84	4.1	3.42	3.68	3.68
4	Other Income	0	0	0	0	0
5	Profit before interest and exceptional items(3+4)	3.84	4.1	3.42	3.68	3.68
6	Interest	0	0	0	0	0
7	Profit after interest but before exceptional items (5-6)	3.84	4.1	3.42	3.68	3.68
8	Exceptional items	0	0	0	0	0
9	Profit from ordinary activities before tax (7+8)	3.84	4.1	3.42	3.68	3.68
10	Tax expenses	0	0	0	0	1.15
11	Net Profit from ordinary activities after tax (9-10)	3.84	4.1	3.42	3.68	2.53
12	Extraordinary items (net of tax expenses)	0	0	0	0	0
13	Net profit for the period (11-12)	3.84	4.1	3.42	3.68	2.53
14	Paid up equity share capital (face value Rs. 10/- per share)	24.57	24.57	24.57	24.57	24.57
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0	0	0	0	28.17
16	Basic & diluted Earning per share (EPS)					
	(a) before extraordinary item	1.561	1.667	1.390	1.496	1.03
	(b) after extraordinary item	1.561	1.667	1.390	1.496	1.03
17	Public Shareholding					
	- Number of Share	183250	183250	183250	183250	183250
	-% of shareholding	74.58%	74.58%	74.58%	74.58%	74.58%
18	Promoters and promoter group Shareholding					
	(a) Pledged / Encumbered					
	Number of of Shares	0	0	0	0	0
	% of share (as a % of total shareholding of the Promoter Group)	0	0	0	0	0
	% of shares (as a % of total share capital of the company)	0	0	0	0	0
	(b) Non - encumbered					
	Number of shares	62450	62450	62450	62450	62450
	% of share (as a % of total share holding of the Promoter Group)	100	100	100	100	100
	% of share ( as a % of total share capital of the company)	25.42%	25.42%	25.42%	25.42%	25.42%

- 1 This un-audited Financial Statement has been considered and approved by the Board of Directors of the Company at their meeting held on 30.04.2013.
- 2 There were no investor complaints pending during the quarter ended 31.03.2013, no complaints were received during the quarter ended 31.03.2013.

Place: Kolkata  
 Date: 30.04.2013

By order of the Board  
 D. N. FOGLA  
 Director