M/s. D. S. VARIA & CO.,

Chartered Accountants

Dipak S. Varia
B. Com., F.C.A., DISA (ICAI)

"CA House", 3rd Floor,
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Annexure V

Format for the Limited Review Report for companies (other than banks)

Review report,

To,
The Board of Directors,
INTEGRATED PROTEINS LIMITED,
JAMNAGAR.

We have reviewed the accompanying statement of unaudited financial results of **INTEGRATED PROTEINS LIMITED** for the period ended **31stMarch 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 inquirie
and analytical procedures applied to financial data and thus
than an audit. We have not performed an audit and accordingl
audit opinion.

D. S. VARIA & CO. M.No.40065 FRN:111816W Chartered Accountants

Based on our review conducted as above, Subject to the note that in our opinion and to the best of our information and according to the explanation given to us, as the company has already disposed of its entire Plant and Machineries in the earlier years i.e. Substantial part of its fixed assets are sold, the going concern status of the company is affected. However the financial statements are prepared without affecting going concern concept. 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 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 it contains any material misstatement.

For, M/s. D. S. Varia & Co.
Chartered Accountants

[redacted]

Proprietor
(CA Dipak S. Varia)
Membership No.: 040065
PAN: AAHPV 6079 R
FRN:111816w

Place: JAMNAGAR.
Date : 27 MAY 2016

M/s. D. S. VARIA & CO.,

Chartered Accountants

Dipak S. Varia
B.Com., F.C.A., DISA (ICAI)

"CA House", 3rd Floor,
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Annexure VII

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
INTEGRATED PROTEINS LIMITED,
JAMNAGAR.

We have audited the quarterly financial results of **INTEGRATED PROTEINS LIMITED, JAMNAGAR (CIN : L15400GJ1992PLC018426)**for the quarter ended **31st March, 2016** and the year to date results for the period 01-04-2015 to 31-03-2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations,2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under section 133 of The Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

D. S. VARIA & CO. M.No.40065 FRN:111816W Chartered Accountants

We conducted our audit in accordance with the auditing standards generally accepted in India. These 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 managemen[illegible] audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results, subject to the note that in our opinion and to the best our information and according to the explanation given to us, as the company has already disposed off its entire Plant and Machineries in the earlier years i.e. substantial part of its fixed assets are sold, the going concern status of the company is affected. However, the financial Statements are prepared without affecting the going concern concept.

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 in this regard; and

ii. Give a true and fair view of the **Net Profit** and other financial information for the quarter ended 31-03-2016 as well as the year to date results for the period from 01-01-2016 to 31-03-2016.

For, M/s. D. S. Varia & Co.
Chartered Accountants

D. S. VARIA & CO. M.No.40065 FRN:111816W Chartered Accountants

Proprietor
(CA Dipak S. Varia)
Membership No.: 040065
PAN: AAHPV 6079 R
FRN:111816w

Place: JAMNAGAR.
Date : 27 MAY 2016