

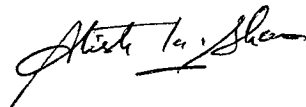
LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
KCIL Limited,
8, Bentinck Street,
Kolkata – 700 001.

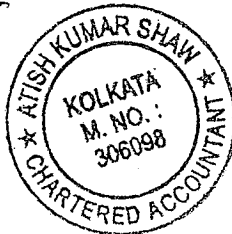
We have reviewed the accompanying statement of un-audited financial results of KCIL LIMITED, for the quarter ended 31st December, 2019, This statement is the responsibility of the company's management and has been approved by the Board of Directors/committee of board of directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statement issued by the INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA. This standard requires that we plan and perform a review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures apply 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 results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and polices 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 ATISH KUMAR SHAW
Chartered Accountant
M. No. 306098



Place: Kolkata
Date: 08.02.2020

UDIN: 20306098AAAAA359533