



Date: 15.05.2012

To,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata- 700 001

*Dear Sir,*

Please find enclosed herewith the 'Limited Review report' by the statutory Auditors on financial Results for the Three Months ended on 31<sup>st</sup> March, 2012.

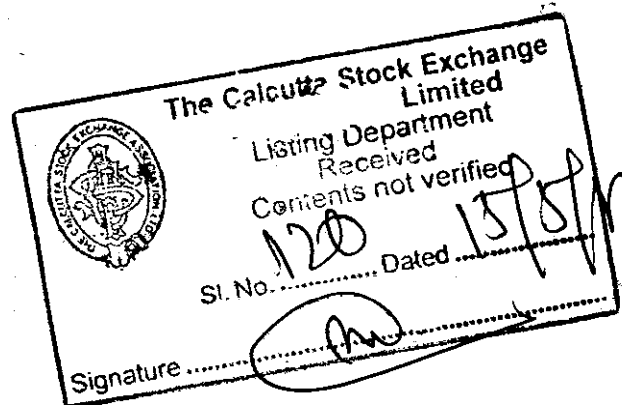
Please acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For Thirani Projects Limited

*Aravir Das*

Director

Encl.: As above



# MAROTI & ASSOCIATES

Chartered Accountants

MERCANTILE BUILDING  
9/12, Lal Bazar Street, "E" Block  
3<sup>rd</sup> Floor, Room No - 2, Kolkata - 700 001  
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## QUARTERLY LIMITED REVIEW REPORT

TO  
AUDIT COMMITTEE  
THIRANI PROJECTS LIMITED  
33 BRABOURNE ROAD  
2ND FLOOR, ROOM NO - 2A  
KOLKATA - 700001.

Dear Sirs ,

We have reviewed the accompanying statement of unaudited financial results of THIRANI PROJECTS LIMITED for the period ended 31<sup>ST</sup> MARCH, 2012 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 permitted an audit and accordingly, we do not have 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

FOR MAROTI & ASSOCIATES

Chartered Accountants

KOLKATA

M. K. MAROTI )

PROPRIETOR

M.No: 057073

Dated : 11<sup>th</sup> day of May, 2012