



INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
SRIKALAHASTHI PIPES LIMITED (formerly LANCO INDUSTRIES LIMITED)

We have reviewed the accompanying statement of unaudited financial results of **Srikalahasthi Pipes Limited (formerly Lanco Industries Limited)** ("the Company") for the Quarter ended September 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which are as per the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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) - 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 of interim financial information 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 unaudited financial results prepared in accordance with applicable accounting standards as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised 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 : Chennai
Date : October 30, 2015



P R SATISH
Partner
Membership No. 219432
For and on behalf of
K. R. BAPUJI & CO.
Chartered Accountants
Firm Registration No.000395S