

# *Pramod & Associates*

*Chartered Accountants*

## **Independent Auditors' Review Report**

**To**  
**Board of Directors**  
**Rajasthan Tube Manufacturing Company Limited**

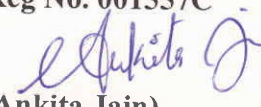
We have reviewed the accompanying statement of unaudited standalone financial results of Rajasthan Tube Manufacturing Company Limited for the quarter and half year ended 30<sup>th</sup> September 2015 ("the statement"), being submitted by the company pursuant to clause 41 of the Listing Agreements with the Stock exchanges, 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 statement of 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 is limited primarily to inquiries of company personnel and analytical procedures applied 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 issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Jaipur  
Date: 31.10.2015

**For Pramod & Associates**  
**Chartered Accountants**  
**Reg No. 001557C**

  
**(Ankita Jain)**  
**(Partner)**  
**(Membership No. 423734)**

