

Pramod & Associates

Chartered Accountants

Independent Auditor's 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 ended 31st December, 2014 ("the Statement"), being submitted by company pursuant to clause 41 of the Listing Agreements with the stock Exchanges, except for the disclosure 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 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 Misstatements. 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 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 Standards) Rules, 2006 which continue to apply as per Section 133 of 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 misstatements.

For Pramod & Associates
Chartered Accountants

Reg No. 001557C



Signature

(Abhishek Dalmia)

(Partner)

(Member Ship No. 403936)

Place : Jaipur

Date 30.01.2015

H.O.: E-307, Lalkothi Scheme, Jaipur-15 • Phone : 2743084-85 • Telefax : +91 141 2743082
e-mail : ravindraraniwala@hotmail.com

Branches : Mumbai, Surat, Kathmandu (Nepal)