

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER 2019**

To,  
The Board of Directors,  
M/s TAMILNADU STEEL TUBES LTD,  
Mercury Apts., 1<sup>st</sup> Floor,  
No.65, Pantheon Road,  
Egmore, CHENNAI – 600 008.

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. TAMILNADU STEEL TUBES LIMITED ("the Company") for the quarter ended 31<sup>st</sup> December, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CM1/80/2019 dated 19<sup>th</sup> July, 2019 ("the Circular").

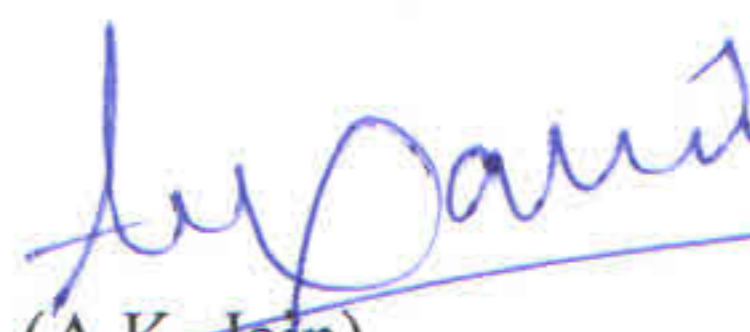
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 an analytical procedure 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 and other recognized accounting practices and policies 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.

Place: Chennai  
Date: 14/02/2020

For ABHAY JAIN & CO.  
Chartered Accountants  
FRN: 000008S

  
(A.K. Jain)

M NO:070224

UDIN: 20070224AAAAAP3947

