

Pankaj Somaiya & Associates

Chartered Accountants

Opp. Telephone Exchange, 124, Station Road, Burhanpur (MP) 450331



Tel : 07325-252050

Fax : 252169

email:

somaiyaca@gmail.com

URL:

www.pankajsomaiya.com

Limited Review Report

To
The Board of Directors,
Texmo Pipes and Products Limited
98, Bahadarpur Road,
Burhanpur (MP)

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Texmo Pipes and Products Limited** for the quarter/year ended 31st 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. Our responsibility is to issue a report on these financial statements based on our review.
- 2) 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 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.
- 3) Without qualifying our opinion we invite your attention to Note 7 forming part of the statement regarding fire insurance claim settlement less to the extent of Rs. 9.06 Crores for which the company is initiating legal action. Pending final outcome in the matter, no adjustments have been made in this regard to the financial results for the quarter/year ended 31st March 2012.

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- 4) Based on our review conducted as above and *subject to our comments in paragraph 3 above*, nothing has come to our attention that causes us to believe that the unaudited financial results for the quarter/year ended 31st March 2012 included in the Statements prepared in accordance with recognition and measurement principles laid down in AS 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Amended Rules 2011 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.

For Pankaj Somaiya and Associates
Firm Registration Number 010081C
Chartered Accountants



CA Pankaj Somaiya
Partner
M.No. 079918

Place of signature : Burhanpur

Date : 14/05/2012