



GANESH VENKAT & Co.,
Chartered Accountants

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LIMITED REVIEW REPORT

The Board Directors,
M/s. MIPCO SEAMLESS RINGS GUJARAT LIMITED,
Hyderabad,

"We have reviewed the accompanying statement of un-audited financial results of **M/s. MIPCO SEAMLESS RINGS GUJARAT LIMITED** for the quarter ended **30th June, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has been not audited by us. This statement is the responsibility of the company management and has been approved by the board of directors/ Audit committee. 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". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with accounting standards referred to in section 211(3c) and other recognized accounting practices and policies has not been 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 GANESHVENKAT & Co.
Chartered Accountants
Firm Regd.No. 005293S

(G. RAJAVENKAT)

Partner

M.No.025014

Place: Hyderabad.

Date: 20-07-2013

