


N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

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New Delhi-110 015.Ph.(O) 25920555-56(R) 25221561
E-Mail : nc.agggarwal@gmail.com, nc.a@rediffmail.com,The Board of Directors,
JINDAL SAW LIMITED
Jindal Centre,
12, Bhikaji Cama Place,
New Delhi- 110 066**Limited Review Report- Quarter ended 30th June, 2013.**

1. We have reviewed the accompanying statement of unaudited financial results of JINDAL SAW LIMITED for the Quarter ended 30th June, 2013 (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.
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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 statement has not been prepared in all material respects in accordance with the applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 referred to in Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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 N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

(G.K. Aggarwal)
Partner
M.No: 086622
Place: New Delhi
Date: 6th August, 2013