

To,
The Board of Directors,
Somany Ceramics Limited,
New Delhi.

Subject: Limited Review Report: Quarter Ended 30th June 2015

1. We have reviewed the accompanying statement of unaudited financial results of Somany Ceramics Limited (the Company) for the quarter ended 30th June 2015 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges except except for the disclosures in Part II - Select Information referred to in para 4 below. This statement of quarterly financial results has been prepared from interim financial statements which are 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 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. Without qualifying attention is drawn:

Further to the demand of Rs. 2415.45 lacs against under drawl of RLNG for the calendar year 2014 (as mentioned in note 27.3 of financial statements for the year ended 31st March 2015), there are under drawl of RLNG equivalent to Rs. 2764.58 Lacs for the 6 months period of calendar year 2015 also. As informed by the Management, if the said amounts are paid, the company will be eligible to purchase under drawn quantities of RLNG of past periods in subsequent contract years subject to certain conditions. The company has also represented to the Sellers to reduce the said demand. Pending final resolution, no provision at this stage is considered necessary by the Management.

4. 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 the Accounting Standards specified under the Companies Act, 2013 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of share pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30/06/2015 of the statement, from the details furnished by the Registrars through Management.

For LODHA & CO.,
Chartered Accountants
F.R. No - 301051E



(N. K. LODHA)
Partner
Membership No.85155

Place: New Delhi
Dated: 23.07.2015