
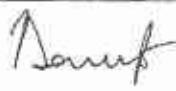
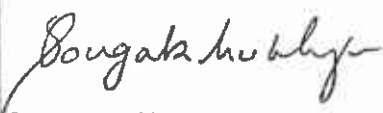
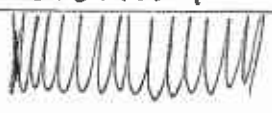

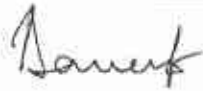
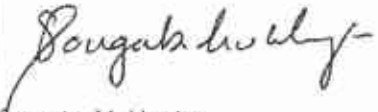



**FORM A**

1.	Name of the company	CESC Limited
2.	Annual financial statements for the year ended	31 March ,2014
3.	Type of Audit observation	Un-qualified (Standalone)
4.	Frequency of observation	Not Applicable
5.	Signatures of CEO/Managing Director, CFO, Auditor of the company and Audit Committee Chairman	Refer below
<i>Name/ Designation</i>		<i>Signature</i>
A. Basu Managing Director		 Date: 03. 07. 2014
R. Banerjee Executive Director & Chief Financial Officer		 Date: 03. 07. 2014
Lovelock & Lewes Auditor		For Lovelock & Lewes Firm Registration No-301056E Chartered Accountants  Sougata Mukherjee Partner Membership No: 057084 Place: Gurgaon Date: 03. 07. 2014
C. K. Dhanuka Audit Committee, Chairman		 Date: 03. 07. 2014

**FORM B**

1.	Name of the company	CESC Limited
2.	Annual financial statements for the year ended	31 March ,2014 (Consolidated)
3.	Type of Audit qualification	Qualified (In case of one Subsidiary)
4.	Frequency of qualification	Repetitive
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Gist of Qualification: Regarding continuation of net deferred tax asset (DTA) of ₹310.53 crores in the accounts. (Refer, Note 34 of the Accounts).</p> <p>Management Response: Based on future profitability projections, the Company is virtually certain that there would be sufficient taxable income in future and hence continues to carry Deferred Tax Assets.</p> <p># Refer below on Emphasis of Matter</p>
		<p># Matter of emphasis (In case of one subsidiary) : Consequent to early adaption of AS 30 and the related limited revisions, the profit after taxation for the period and reserves and surplus as at the Balance Sheet date is higher by ₹16.90 crores and ₹0.30 crores respectively.</p>
6.	Additional comments from the board/audit committee chair:	None
7.	Signatures of CEO/Managing Director, CFO, Auditor of the company and Audit Committee Chairman	
	Name/ Designation	Signature
	A. Basu Managing Director	 X Date: 03.07.2014

<p>R. Banerjee Executive Director &amp; Chief Financial Officer</p>	 Date: 03.07.2014
<p>Lovelock &amp; Lewes Auditor</p>	<p>For Lovelock &amp; Lewes Firm Registration No-301056E Chartered Accountants</p>  Sougata Mukherjee Partner Membership No: 057084 Place: Guwahati Date: 03.07.2014
<p>C. K. Dhanuka Audit Committee, Chairman</p>	 Date: 03.07.2014