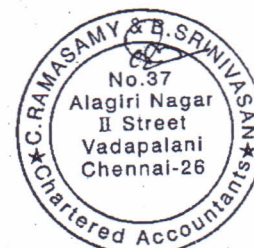


Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016. [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) In Rs.	Adjusted Figures (audited figures after adjusting For qualification) In Rs.
	1	Turnover / Total income	1,358,528,672	1,358,528,672
	2	Total Expenditure including tax exp	1,320,608,221	1,320,608,221
	3	Net Profit/(Loss) after tax	37,920,451	37,920,451
	4	Earnings Per Share	2.01	2.01
	5	Total Assets	1,378,256,559	1,378,256,559
	6	Total Liabilities	1,378,256,559	1,378,256,559
	7	Net Worth (including capital reserve)	585,466,897	585,466,897
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: According to the information and explanations given to us and on the basis of our examination of the records of the Company, <i>there is some delay by company</i> in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable, <i>except the Input Tax Reversal on Stock Transfer amounting to Rs.11,73,263/-.</i>			
	b. Type of Audit Qualification Adverse Opinion c. Frequency of qualification: First time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Post takeover of the company in June 2015 the management started the process of entering into fresh contracts with employees, contractors, suppliers and customers. This one-time process involved lot of			



documentation to be received from various parties, which in turn resulted company's inability to file and process some of the statutory obligations on time. However the delays are already regularized and statutory dues are getting paid on time.

During the course of the financial year, the company had filed a claim amounting to Rs. 47,27,051/- with Commercial Tax Department, in regards to excess payments made on account of input tax credit. The observation of the auditors on delay in payment of input tax reversal on stock transfer amounting to Rs. 11,73,263/- relates to the said claim and to be paid based on the outcome of company's refund claim from the dept., However this liability has already accounted as liability in the balance sheet.

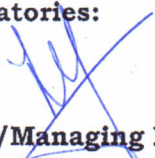
In view of the above, the audit qualifications of the Auditors have no impact to our financial statement for the financial year end March, 2016.

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

- (i) **Management's estimation on the impact of audit qualification:**
- (ii) **If management is unable to estimate the impact, reasons for the same:**
- (iii) **Auditors' Comments on (i) or (ii) above:**

----- Not Applicable-----

III. Signatories:


CEO/Managing Director

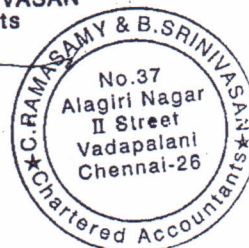
CFO


Audit Committee Chairman

Statutory Auditor


For C.RAMASAMY & B.SRINIVASAN
Chartered Accountants

Partner



Place: Chennai
Date: 31/08/16