



Date: 15/03/2018

The Manager,
The Department of Corporate Services – Listing,
BSE Limited
Phiroze Jeebhoy Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 532711

The Manager,
The Department of Corporate Services – Listing,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Scrip Symbol: SUNILHITEC

Dear Sir/Madam,

Subject: - Clarification / Confirmation on news item appearing in “Media/Publication”

Please find enclosed herewith clarification on news item appearing in “Media/Publication” regarding ED’s action of attachment of Sunil Hitech Engineers Limited’s Cash Deposits.

This is for your necessary information and records.

Thanking You.

Yours faithfully,

For Sunil Hitech Engineers Limited

Shrikant Rikhe
Company Secretary &
Compliance Officer



Encl: As above.

Regional Off. (Central) :

Sunil Hitech Engineers Limited

97, East High Court Road,
Ramdaspath, Nagpur - 440010
CIN : L28920MH1998PLC115155

Tel. : +91-712-2562087/88,
6685200 (300 lines), Fax : 2562091
E-mail : info@sunilhitech.com;
sunilhitechngp@gmail.com;
investor@sunilhitech.com
www.sunilhitech.com

Regd. Office :

72, Floor-7, Plot-15A,
Sagar Tarang CHS, Khan Abdul
Gaffar Khan Marg, Worli Seaface,
Worli Colony, Mumbai - 400030

Sunilhitech

Clarification on ED's action of attachment of Sunil Hitech Engineers Limited's Cash Deposits

Maharashtra State Mining Corporation (MSMC) (State Govt Company) had in its fold few mines allotted by the Government of India for mining in 2005. MSMC floated a tender for the joint venture partner on 51%-49% sharing basis, wherein MSMC would hold 51% and the tenderer would having 49% share. The company had participated in this tender with proper qualification and out of many mines won MDO (Mine Development and Operation) tender for Adkoli Mine, being highest royalty bidder.

During the period all the related financial transactions are properly recorded in the company books and necessary declarations were given in financial statements. The entire process was as per the guidelines of Government of Maharashtra and MSMC. The mine could not be developed due to the reason of pending numerous clearances from various departments over the period.

Considering the delay in clearances from concern departments the Company through its group company had sold its majority stake in MSMC Adkoli Natural Resources Limited, JV Company in FY 2009-10 and FY2010-11. Due taxes on such stake sale has also been deposited with Tax authorities during the period. The Company continue to hold residual stake in JV Company.

We got the information from different agencies about the attachment by Enforcement Directorate (ED). However the company has not yet received any official communication from concern authority on any such action.

From the sources we came to know that ED has instructed Maharashtra State Mining Corporation to hold Rs.25.44 Cr from claim of Rs.28.27 Cr. The claim with Maharashtra State Mining Corporation (State Government Company, the owner of the Coal Block) towards Coal Block Development was of Group Company with minor interest and not of Sunil Hitech Engineers Limited and there will not be any Cash Flow impact on the company.

Further the company was not aware of any information that required to be disclosed under Regulation 30 of SEBI(LODR) Regulations, 2015 that affected movement of share price of the Company.

We hope the above details are suffice to gain clarify on the issue. The company shall respond to communication, if any receive from ED or other authorities in this regard.