



TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED

Regd. Office : G-3, Old No. 28A, New No. 67, Eldams Road, Alwarpet, Chennai-600018.

Website : www.tcms.bz, **E-mail :** investors@tcms.bz, **Tel. :** 044-24330006, **Fax :** 044-24328252

CIN : L74210TN1986PLC012791

19TH MAY 2017

BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Company Code: 526921	National Stock Exchange of India Limited Exchange Plaza, Plot C-1, 'G' Block, ISB Centre, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Company Code: 21STCENMGM
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Dear Sir / Madam,

Sub: Rectified Statement on Impact of Audit Qualifications in format - Annexure – I for Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March 2017

We request reference to our communication dated 18th May 2017 enclosing the Annual Audited Financial Results for the Financial Year ended 31st March 2017 approved by the Board of Directors of the Company at its meeting held today (i.e.,) 18th May 2017.

We write to inform you that in the Statement of Impact of Audit Qualifications in format – Annexure I, for Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2017, we have reported, by oversight, the figures pertaining to last year in Column No.4. “Adjusted Figures (audited figures after adjusting for qualifications).”

We now attach herewith the Rectified Statement on Impact of Audit Qualifications in format - Annexure – I for Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March 2017.

We regret the error. Kindly take the same on record.

Thanking You,

Yours truly,

For Twentyfirst Century Management Services Limited


Company Secretary and Compliance Officer

Encl: As above



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ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	209.53	209.53
2.	Total Expenditure	246.93	2537.01
3.	Net Profit/(Loss)	(37.40)	(2327.48)
4.	Earnings Per Share	(0.36)	(22.17)
5.	Total Assets	7081.28	4791.20
6.	Total Liabilities	7081.28	4791.20
7.	Net Worth	5824.33	3534.25
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:

Non Provision of Doubtful Loans & Advances amounting to Rs.2290.08 lacs advanced to its subsidiary and related company.

b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing

Repetitive and since financial year 2011-12

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The subsidiary company is making efforts to repay the dues to the holding company through improved profitability by them in the next few years. During the year Subsidiary has made profit of Rs.605.50 lacs. Depending on the market conditions in the coming years the subsidiary company would be gradually repaying the long term borrowings from the Holding company.

The company is making efforts to resolve the pending cases of its subsidiary company, where the amounts are recoverable from their clients, which are very old and are under dispute.

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

(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:

III. Signatories:

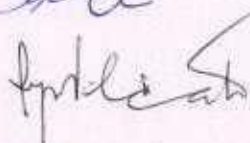
☐ CEO/Managing Director



☐ CFO



☐ Audit Committee Chairman



For LAKHANI & LAKHANI

☐ Statutory Auditor


Partner

Place: Mumbai
Date: 17-05-2017





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ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	971.26	971.26
2.	Total Expenditure	261.16	3549.93
3.	Net Profit/(Loss)	565.10	(2723.67)
4.	Earnings Per Share	5.38	(25.94)
5.	Total Assets	7391.14	4102.37
6.	Total Liabilities	7391.14	4102.37
7.	Net Worth	5330.06	2041.29
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:

Non Provision of Doubtful Debts amounting to Rs. 3288.77 lacs.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

Repetitive and since FY 2011-12

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The Subsidiary Company is making all efforts to try and recover the debts recoverable from their clients which are very old and under dispute. The outcome of the subsidiary company's efforts is uncertain.

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

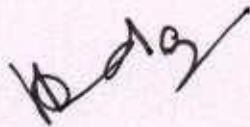
(i) Management's estimation on the impact of audit qualification:

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

III. Signatories:

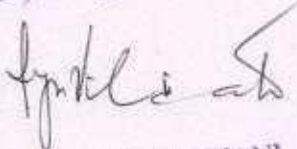
☐ CEO/Managing Director



☐ CFO



☐ Audit Committee Chairman



☐ Statutory Auditor

For LAKHANI & LAKHANI



Place: Mumbai

Date: 17-05-2017