



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**



Stock of the nation  
October 30, 2014

Ref No: NSE/LIST/1583

The Company Secretary  
Kitply Industries Limited  
White House, 119, Park Street, A Block, 4th Floor,  
KOLKATA - 700016

**Kind Attn: - Monisha Ghosh**

Dear Madam,

**Sub: - Manner of Dealing with the Qualified Audit Reports filed by the Listed Companies.**

This has reference to SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's Clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013 on the captioned subject matter.

SEBI has informed the Exchange that based on the deliberations at QARC, the cases (Annexure I) were referred to FRRB for its opinion on the qualifications. Subsequently, SEBI is in receipt of opinion of FRRB in these cases.

SEBI has directed the Exchange to advise the company, with regard to restatement of Financial Statements pertaining to Financial Year 2012-13 in terms of Clause 5 (d) (ii) of the SEBI Circular dated August 13, 2012, June 05, 2013.

You are advised to ensure compliance of the said SEBI directives and report status of compliance to the Exchange.

Yours faithfully,  
For National Stock Exchange of India Limited

**Avinash Kharkar**  
Asst. Vice President

CC to: The Statutory Auditor  
S. R. Batliboi & Co., Chartered Accountants  
22, Camac Street,  
3rd Floor, Block C,  
Kolkata-700 016



Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Kitply Industries Limited	No provision has been made towards interest and redemption premium amounting to Rs.2,200.00 lacs (including Rs.1,200.00 lacs for the year) and Rs.4687.51 lacs (including Rs.2,192.57 lacs to be adjusted against Securities Premium account) respectively on debentures of Rs.12,000.00 lacs, on and from 1st April, 2011 for the reasons mentioned therein.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular
	No provision has been made for interest amounting to Rs.60.00 lacs on loan of Rs.400.00 lacs from an unsecured creditor since the same is disputed by the Company and the matter is subjudice. Had the impact of above items been considered, loss for the year would have been Rs.5,918.11 lacs as against the reported loss of Rs.1,163.17 lacs.		