



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

NIFTY 50
Stock of the nation

Ref No: NSE/LIST/8500

December 26, 2014

The Company Secretary
Filatex India Limited
43, Community Centre,
New Friends Colony,
NEW DELHI – 110025

Kind Attn: - Mr. Raman Kumar Jha

Dear Sir,

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 qualification. Based on FRRB's opinion and SEBI directives, you are advised to restate the Financial Statements pertaining to Financial Year 2012-13 suitably on the qualifications raised by the Statutory Auditors of your Company as per Clause 5 (d) (ii) of above mentioned SEBI circular.

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**

Samir Rajdev
Manager

CC to: The Statutory Auditor
Amod Agrawal & Associates
Chartered Accountants
D-58, East of Kailash
New Delhi – 110025

**Annexure I**

Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Filatex India Limited	In terms of the Notification No.G.S.R. 225(E) dated March 31, 2009 as amended till date by the Ministry of Corporate Affairs (MCA) on Accounting Standard (AS-11), the Company had exercised option to adjust the foreign exchange difference on long term foreign currency loans (including foreign currency loans obtained under buyers credit with maturity of less than one year and considered as long term liabilities, as the same are to be rolled over for a period of three years from the date of origination) to the cost of qualifying capital assets. Accordingly, the company has added Rs.852.02 lacs for the year ended March 31, 2013 on account of foreign exchange difference to the cost of qualifying assets and charged depreciation of Rs 43.47 lacs for the year ended March 31,2013, consequently profit for the year would have been lower by Rs 808.55 lacs.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular

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