



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**



Stock of the nation
October 30, 2014

Ref No: NSE/LIST/1583

The Company Secretary
India Glycols Limited
Plot No. 2 B, Sector-126, Dist Gautam Budh Nagar, Uttar Pradesh,
Noida - 201304

Kind Attn: - MR.LALIT KUMAR SHARMA

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 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
Lodha & Co., Chartered Accountants
12, Bhagat Singh Marg,
New Delhi - 110001



Name of the Company	Qualification	Opinion of FRRB	Action to be taken
India Glycols Limited	Regarding non-provision against investments and loans & advances in subsidiary company Shakumbari Sugar and Allied Industries Ltd (SSAIL) amounting to Rs. 5427.50 Lacs & Rs.1713.30 Lacs (including interest accrued thereon) respectively, where, in the opinion of management no provision is necessary considering the long term in nature, the intrinsic value of assets of subsidiary company and for the reasons as stated in the said notes. Further company have also extended corporate guarantee on behalf of SSAIL against outstanding amount of Financial Institution and Banks (as stated in the note no. 27(A)(iii)). Net Profit for the year, investments, loans & advances and reserve & surplus are without considering the above which cannot be ascertained or otherwise for the reason stated in para above.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular