



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**

50

*Stock of the nation*  
June 19, 2014

Ref No: NSE/LIST/242214-D

The Company Secretary  
Binani Industries Limited  
601, Axis Mall, 6th floor  
Block C, Action Area-1 New Town  
Rajarhat  
Kolkata – 700156

**Kind Attn: - Mr. K.K.Saraf**

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 companies, with regard to restate the financial statements pertaining to Financial Year 2012-13 under Clause 5 (d) (ii) of the aforementioned 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

**Avinash Kharkar**  
**Asst. Vice President**

CC to: The Statutory Auditor  
Kanu Doshi Associates  
Chartered Accountants,  
203, The Summit, Level-2,  
F-Wing, Samarth Nagar,  
Hanuman Road,  
Western Express Highway,  
Vile Parle – E  
Mumbai - 400057





Annexure I

| Name of the company       | Qualification  | Opinion of FRRB   | Action to be taken                                     |
|---------------------------|--|---|--|
| Binani Industries Limited | Regarding deferment of certain expenditure amounting to Rs. 6,544.51 Lacs classified as unamortised expenses incurred for holding current investment, which constitutes a departure from the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956. | FRRB opined that the qualification of the Auditor is justified. | Restatement under Clause 5(d)(ii) of the SEBI Circular |