



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**

5

*Stock of the nation*

Ref No: NSE/LIST/242214-10

June 19, 2014

The Company Secretary  
Hindustan Dorr-Oliver Limited  
Dorr-Oliver House  
Chakala, Andheri (E)  
Mumbai - 400099

**Kind Attn: - Ms. A S Pardha Saradhi**

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 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

Chaturvedi & Partners  
Chartered Accountants,  
212A, Chiranjeev Towers, 4  
Nehru Place,  
New Delhi - 110 019



## Annexure I

| Name of the company           | Qualification  | Opinion of FRRB   | Action to be taken                                     |
|-------------------------------|--|---|--|
| Hindustan Dorr Oliver Limited | Deferred tax assets on business losses aggregating to Rs. 730.28 million has been recognized on the basis of future business plan. The management is confident that sufficient future taxable income will be available against which such deferred tax assets will be realised. In absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which the deferred tax assets can be realized, we are unable to form comment on the extent to which such deferred tax assets can be realized. | FRRB opined that the qualification of the Auditor is justified. | Restatement under Clause 5(d)(ii) of the SEBI Circular |