



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**

**NIFTY 50**

*Stock of the nation*

Ref No: NSE/LIST/1583

October 30, 2014

The Company Secretary  
Lanco Infratech Limited  
Lanco House, Plot No. 4, Software Units Layout, HITEC City,  
Madhapur,  
Hyderabad - 500081

**Kind Attn: - KASTURI**

Dear Madam/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  
Brahmayya & Co, Chartered Accountants  
48, Masilamani Road,  
Balaji Nagar, Royapettah,  
Chennai - 600 014



Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Lanco Infratech Limited	The management's assessment with respect to litigation around power purchase agreement of one of the power generating units of Lanco Amarkantak Power Limited, a step down subsidiary of the Company and recognition of revenue of Rs. 9,924.40 lakhs (Rs. 19,522.96 lakhs till March 31, 2013) for the year ended March 31, 2013 realisability of which is dependent upon settlement of the aforesaid litigation. Due to the uncertainty over recoverability of these balances, we are unable to comment upon any consequential impact on these accompanying consolidated financial statements.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular