



RAGHUVIR SYNTHETICS LIMITED

REGD. OFF RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023. INDIA
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Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

Date: 4th July , 2016

To,
BSE Limited,
The Department of Corporate Services
Department of Corporate Services
Mumbai 400 001

Ref: Scrip Code: 514316

Subject: Submission of Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016

Dear Sir/ Madam,

This is with reference to Audited Financial Results of the quarter and year ended 31st March, 2016 as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015 submitted by the company and in accordance to it the query was raised by you via mail dated 16 June, 2016 that the company has submitted Form B along with Audited Financial Results of the period ended 31st March, 2016. But pursuant to Exchange Circular no. DCS/COMP/04/2016-17 dated June 01, 2016 regarding Disclosure of the Impact of Audit Qualifications by the Listed Entities in case of audit reports with modified opinion for the period ended March, 2016 , the company need to submit Statement of Impact of Audit Qualification Report instead of Form B. With regards to it, Please find enclosed herewith Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016.

Please take the above information on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Raghuvir Synthetics Limited

FOR, RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY

Sunil R. Agrawal
(Chairman & Managing Director)
DIN: 00265303

ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-
with Annual Audited Financial Results - (Standalone and Consolidated separately)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016







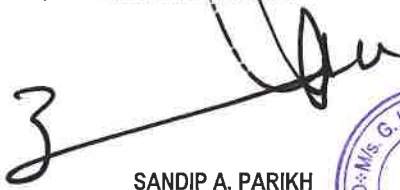

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
	1	Turnover / Total income	43 31 77 619	43 31 77 619
	2	Total Expenditure	42 89 30 379	42 89 30 379
	3	Net Profit / (Loss)	42 47 240	42 47 240
	4	Earnings Per Share	1.10	1.10
	5	Total Assets	29 06 87 800	29 06 87 800
	6	Total Liabilities	29 06 87 800	29 06 87 800
	7	Net Worth	15 93 08 093	15 93 08 093
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	<p>Details of Audit Qualification: Auditor's Remark in CARO Clause 3(i)(a) and 3(i)(b) a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of its fixed assets <i>but such records require to be updated as regard to locations and additions/deletions for the year ended 31st March 2016</i> b) <i>We were informed that all major items of fixed assets were physically verified by the Management at the end of the year and that no discrepancy was noticed on such verification which, on account of proper records being under compilation, could not be verified.</i></p>		
	b.	<p>Type of Audit Qualification : Qualified Opinion Since the auditor remarks in CARO did not affect the true and fair view of the state of affairs of the company as at 31st March, 2016 and its profit for the year then ended, the independent audit report does not contain any qualified opinion. Accordingly, the responses with regard to below mentioned questionnaires are given for the auditor's remark in CARO Clause 3(i)(a) and 3(i)(b).</p>		
	c.	<p>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing -since F.Y.2006-07</p>		
	d.	<p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p>		
		<p><u>NOT APPLICABLE</u></p>		

e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	NOT APPLICABLE
	(ii) If management is unable to estimate the impact, reasons for the same:
	The non-updation of fixed assets register with regard to location and addition/deletion for the year ended 31st March, 2016 does not have any financial impact since the details with regard to addition and deletion has correctly been captured in the books of account, the values of which are considered for preparing financial statements. It is only a separate fixed asset register, not forming part of books of account, which is required to be prepared in accordance to the requirements of CARO 2016 and accordingly, its non-updation with regard to location addition/deletion does not have any financial impact to the company.
	(iii) Auditors' Comments on (i) or (ii) above:
	Considering the response of the management, we would like to state that since the fixed asset register is a statutory record, required to be maintained in pursuance to requirements of CARO 2016, it does not have any financial impact since the details of additions and deletions for the year ended 31st March, 2016 are correctly recorded in the books of accounts. Further, the non-updation of location of such assets does not have any financial implications.

iii.

Signatories:

MANAGING DIRECTOR	  SUNIL R. AGARWAL
CFO	  DILIP P. NIRMAL
AUDIT COMMITTEE CHAIRMAN	  NISHIT C. JOSHI
STATUTORY AUDITOR	For G.K. CHOKSI & CO. CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. : 101895W)   SANDIP A. PARIKH PARTNER Mem. No. 40727
DATE : 27.06.2016	PLACE : AHMEDABAD