



TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED

Regd. Office: G-3, Old No. 28A, New No. 67, Eldams Road, Alwarpet, Chennai-600018

Website: www.tcms.bz, **E-mail:** investors@tcms.bz, **Tel:** 044-24330006, **Fax:** 044-24328252

CIN: L74210TN1986PLC012791

ANNEXURE I

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

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.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	288.52	288.52
2.	Total Expenditure	249.35	3200.51
3.	Net Profit/(Loss)	28.61	2922.55
4.	Earnings Per Share	0.27	(27.83)
5.	Total Assets	6960.62	4009.46
6.	Total Liabilities	6960.62	4009.46
7.	Net Worth	5861.73	2910.57
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL

II. Audit Qualification (each audit qualification separately:

a. Details of Audit Qualification:

Non Provision of Doubtful Loans & Advances amounting to Rs.2951.16 lacs advanced to its subsidiary company.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

Repetitive and since financial year 2011-12

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The subsidiary company is making efforts to repay the dues to the holding company through improved profitability by them in the next few years.

The company is making efforts to resolve the pending cases of its subsidiary company, where the amounts are recoverable from their clients, which are very old and are under dispute.

Corporate Office: Grease House, Zakaria Bunder Road, Sewri West, Mumbai-400015

Tel: 022-24156538 / 24156539, **Fax:** 022-24115260

e. For Audit Qualification(s) where the impact is not quantified by the auditor: **Quantified**

(i) Management's estimation on the impact of audit qualification:

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

III. Signatories:

☐ CEO/Managing Director



☐ CFO



☐ Audit Committee Chairman



☐ Statutory Auditor



Place: Mumbai

Date: 01-07-2016



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ANNEXURE I

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

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.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	(612.68)	(612.68)
2.	Total Expenditure	300.55	3574.39
3.	Net Profit/(Loss)	(694.63)	(3968.47)
4.	Earnings Per Share	(6.62)	(37.79)
5.	Total Assets	6718.54	3444.70
6.	Total Liabilities	6718.54	3444.70
7.	Net Worth	4764.96	1491.12
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL

II. Audit Qualification (each audit qualification separately:

a. Details of Audit Qualification:

Non Provision of Doubtful Debts amounting to Rs. 3273.84 lacs.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified Opinion

c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing

Repetitive and since FY 2011-12

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

The Subsidiary Company is making all efforts to try and recover the debts recoverable from their clients which are very old and under dispute. The outcome of the subsidiary company's efforts are uncertain.



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(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

III. Signatories:

☐ CEO/Managing Director



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Place: Mumbai

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