

1st June, 2016

To,
The Manager - DCS
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Scrip Code: 530357

**Sub.: Auditors' Report and Statement of Impact on Standalone Audited Financial Results
for the quarter and year ended 31st March, 2016**

In furtherance to our letter dated 30th May, 2016 captioned 'Outcome of Board Meeting held today i.e. 30th May, 2016', we hereby enclose the following:

1. Auditors' Report on Quarter and Financial Year ended 31st March, 2016.
2. Statement on Impact on Audit Qualifications on Standalone Audited Financial Results for year ended 31st March, 2016.

The aforesaid documents could not be submitted to the exchange within prescribed time for reasons which were beyond our control. We request you to kindly condone the unintentional and inadvertent delay in filing the aforesaid documents and take the above in your record.

Thanking you,

Yours faithfully,
For KBS India Limited


Tushar Shah
Chairman & Managing Director
DIN: 01729641

Encl: A/a



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of KBS India limited,

We have audited the quarterly financial results of KBS India limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results,

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (ii) and on account of the write off of Bad Debts of Rs.1,95,00,000/- the profit for the year has been reduced to that extent giving a fair view of the other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016

For and on behalf of
Gopal Rao & Associates

Chartered Accountants

N. G. Rao

(Proprietor)

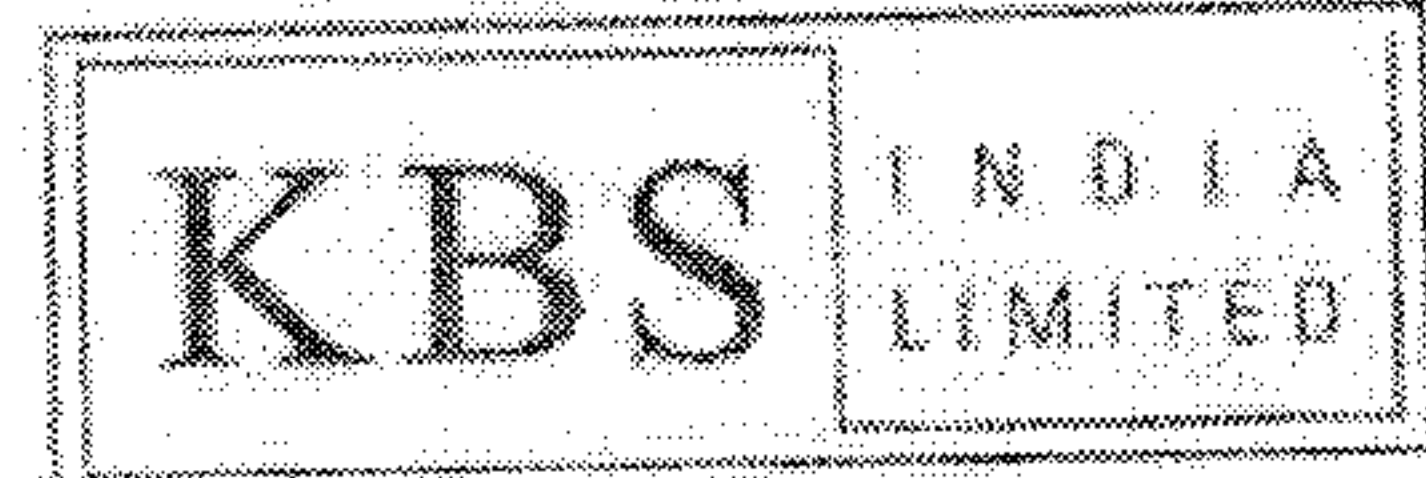
Membership No. 033665

Firm Registration No. 127055W

Place: Mumbai

Date: 30/05/2016





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

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

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

CAMT in Rupees)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	2,99,52,424	2,99,52,424
	2	Total Expenditure	2,93,78,602	98,78,602
	3	Net Profit/(Loss)	573822	2,00,73,822
	4	Earnings Per Share	0.07	2.35
	5	Total Assets	26,61,28,607	26,61,28,607
	6	Total Liabilities	1,78,38,463	1,78,38,463
	7	Net Worth	22,54,51,463	24,49,51,463
	8	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification:				
	1	bad debts written off	1,95,00,000	
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion				
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: as per (i)				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification:				
the mamnagement felt that the amount is not recoverable from the party hence the said has been written off as bad debts.				
(ii) If management is unable to estimate the impact, reasons for the same:				
(iii) Auditors' Comments on (i) or (ii) above: Self explanatory				
III.				
		CEO/Managing Director Tushar s shah		
		CFO Chandrakant Lodaya		
		Audit Committee Chairman for the meeting of 30.05.2016 Mr Vinod G bapna		
		Statutory Auditor M/s Gopal Rao & Associates Mr N.G Rao		

Place: Mumbai
Date: 30/05/2016