



Suryachakra Power Corporation Limited

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ISO 9001 : 2008
ISO 14001 : 2004

SPCL/BSE/

Dt. 14th September, 2017

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Limited Review Report for the quarter ended 30.06.2017

Ref: 1. Scrip code: 532874

2. Regulation 33 & 52 of SEBI (LODR) Regulations, 2015

In pursuance of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, we enclose herewith the Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,
For Suryachakra Power Corporation Ltd.


Authorised Signatory

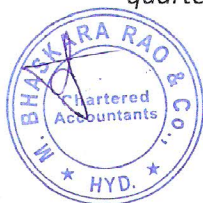
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INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
SURYACHAKRA POWER CORPORATION LIMITED
Hyderabad**

1. We have reviewed the accompanying "Statement of Unaudited Results" ("the Statement") of **SURYACHAKRA POWER CORPORATION LIMITED** ("the Company") for the quarter ended June 30, 2017. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on September 14, 2017. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Basis for Qualified Conclusion:
Attention is invited to:
 - i. Note 2(a)(iii) of the Statement regarding recognition of rejections / withheld amount by Andaman and Nicobar Administration (A&NA) - We are unable to comment on the extent of ultimate recoverability of Rs. 44.75 Lakhs for the Quarter ended June 30, 2017 (Quarter ended 31st March, 2017 Rs.13.95 Lakhs, Quarter ended 30th June, 2016 Rs. 70.61 Lakhs; Year ended 31st Mar, 2017 Rs. 180.68 Lakhs); and the total receivables on account of withheld dues as at June 30, 2017- Rs. 1651.46 Lakhs (As at 31st March, 2017: Rs.1606.69 Lakhs) which are subject to confirmation by the A&NA. Further, the company, in earlier years, has also recognized interest aggregating to Rs. 1275.74 Lakhs on such rejections / with held amounts which is also subject to confirmation by the A&NA.
 - ii. Note 2(b) of the Statement regarding capital advances aggregating to Rs. 801.77 Lakhs as at 30th June' 2017 (Previous ended March, 2017: Rs. 852.66 lakhs) considered good and fully recoverable for the reasons stated therein. We are unable to comment on the extent of ultimate recoverability.
 - iii. Note 2(c) of the Statement regarding non-accounting of interest expense for the years ended March 31, 2014; 2015; 2016; 2017 and for the period ended June 30, 2017 on loans availed by the Company. We are unable to comment on the extent of shortfall in interest expense and liability thereon.
 - iv. Note 2(d) of the Statement regarding confirmation of balances from Secured / Unsecured Loan Lenders; Trade Payables; Creditors for Capital works/goods; Loans and Advances given by the Company. We are unable to comment on the extent of adverse variances, if any.

The consequential impact of the above matters on the unaudited financial results for the quarter ended June 30, 2017 and retained earnings as on June 30, 2017 is indeterminable.



4. *Qualified Conclusion:*

Except for the adjustments that are required to be made for the matters stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules 2014 and other applicable provisions of the Act and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter:**

Without qualifying our opinion, we draw attention to:

Note 3 of the Statement regarding petition u/s 433 (1) (e) of the Companies Act, 1956 before the Honourable High Court of Andhra Pradesh.

For M. Bhaskara Rao & Co.

Chartered Accountants

Firm Registration Number. 000459S



[Handwritten signature]

V K Muralidhar

Partner

Membership Number: 201570

Place: Hyderabad

Date: 14.09.2017