
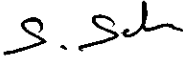

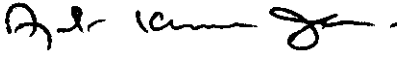


Form B
(For audit report with modified opinion)

1.	Name of the Company	Bally Jute Company Limited.
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit qualification	<p><u>Qualified Opinion</u></p> <p>A) Regarding retirement benefit (Gratuity) on Cash Basis and non-provision thereof in the accounts contrary to AS 15 issued by ICAI.</p> <p>B) Regarding Parties Balance remains unconfirmed.</p> <p>C) Non inclusion of cess duty in the valuation of closing stock of finished goods amounting to Rs. 25,76,812 which has no impact on profitability.</p> <p>D) Export incentive on Cash basis which is not in accordance with AS-9.</p>
4.	Frequency of qualification	<p>A) Repetitive in respect of observation A) As stated in item 3 above from the Financial year ended on 31st March, 2008.</p> <p>B) Repetitive in respect of observation B) As stated in item 3 above from the Financial year ended on 31st March, 2005.</p> <p>C) Appeared first time in respect of observation C) As stated in item 3 above.</p> <p>D) Appeared first time in respect of observation D) As stated in item 3 above.</p>
	Draw attention to relevant notes in the annual financial statements and management response to the	A) Refer Note no. 1 point (XI) and Note No. 25 of Financial Statement for observation A) as stated in item 3

	qualification in the director report :	above. B) Refer Note no. 29(b) of Financial Statement for observation B) as stated in item 3 above. C) Refer Note no. 23 of Financial Statement for observation C) as stated in item 3 above. D) Refer Note no. 1 point no. VII (iv) of Financial Statement for observation D) as stated in item 3 above.
	Additional Comments from the board/audit committee chair;	None
5.	To be signed by-	
	<ul style="list-style-type: none"> • Manager cum Director 	 (Jitendra Kumar Kapila)
	<ul style="list-style-type: none"> • CFO 	 (Satyananda Shao)
	<ul style="list-style-type: none"> • Auditors of the Company 	For R. Kothari & Co. Chartered Accountants (Firm Registration No. 307069E)  (Kailash Chandra Soni) Partner Membership No. 057620
	<ul style="list-style-type: none"> • Audit Committee Chairman 	 (Ajit Kumar Jain)