



Gontermann-Peipers (India) Limited

Regd. Office & Works P.O Pailan, Diamond Harbour Road, 24 Parganas(S), West Bengal, Pin Code-700104, India
Phone : +91 33 2453-2455/2456 2497-8183/8294/8462, Fax : +91 33 2497-8313/8547/8686
E-mail : gpikol@gontermann-peipers.com Website : www.gontermann-peipers.com

Dated: 03.09.2013

The Manager
Listing Operation
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700001

Dear Sir,

FORM B

1.	Name of the company	Gontermann-Peipers (India) Limited
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit qualification	<p>Subject to</p> <p>a) The outstanding advance for capital goods includes long outstanding advances to the tune of Rs.197.00 Lacs and advances to suppliers includes Rs.148.92 lacs in respect of which no confirmation / schedule of delivery was available, the consequential revenue impact, if any is not ascertainable.</p> <p>b) Note No. (11) Regarding recognition of net deferred tax asset (DTA) of Rs.1463.15 lacs (including Rs.1112.21 Lacs for the period) recognized up to 31st March, 2013 based on the future profitability projections made by the management. However, we are unable to express any opinion on the virtual certainty of achieving these projections as required by Accounting Standard 22 "Accounting for Taxes on Income" and consequential impact, if any, of the recognition on such deferred tax asset.</p> <p>Had the impact of item stated above been considered, the loss for the year would have been Rs.3771.57 lacs (after adjusting deferred tax assets of Rs.350.94 lacs recognized upto 31st March, 2012) as against the reported loss of Rs.3420.63 lacs and balance in Reserve and Surplus would have been Rs.3269.74 Lacs as against the reported Reserve and Surplus of Rs.4732.89 lacs.</p>



For Gontermann Peipers (India) Limited

Signature



Gontermann-Peipers (India) Limited

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		(X)b According to information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31 st March 2013 for a period of more than six months from the date they became payable except <i>ESI aggregating to Rs.2.04 lacs.</i>
4.	Frequency of qualification	First time
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>a) As regard advance for capital goods to the tune of Rs.197.00 Lacs and advance to suppliers to the tune of Rs.148.92 Lacs the Management is confident that the same will be adjusted against supply of materials or realization of the advances.</p> <p>b) As regard Net Deferred Tax Asset (DTA), based on the future profitability projections, management is confident of achieving the profitability in the coming years and the Company is virtually certain that there would be sufficient taxable income in the future against which the Deferred Tax Asset can be accounted for.</p> <p>(X)b As regard, ESI it is informed that the amount relates to the contractors who have not provided details relating to the contract workers no longer working under them.</p>
	Additional comments from the board/audit committee chair:	None
5.	To be signed by- <ul style="list-style-type: none"> • Director (Operations) • CFO • Auditor of the company • Audit Committee Chairman 	<p><i>B Mallick</i></p> <p><i>Ranjit</i></p> <p><i>JF</i></p> <p><i>M</i></p> <p>03/04/13</p> <p>Mem No- 80468</p> <p>FRN :- 000155N</p>



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