



ಹಿಂದೂಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್
ಪ್ರಧಾನ ಕಛೇರಿ
ಹಿಂದುಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್
ಮುಖ್ಯಾಲಯ
HINDUSTAN AERONAUTICS LIMITED
CORPORATE OFFICE

CO/SEC/4(7)/2019/ BSE & NSE Filing/20

23rd August, 2019

National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sir/ Madam,

Sub: Clarification for Financial Results for the quarter ended 30.06.2019

Ref: NSE Symbol: HAL

This is with reference to an email received from NSE seeking the clarification for financial results for the quarter ended 30.06.2019.

2. We are enclosing herewith reply dated 23.08.2019 received from our Statutory Auditors, M/s. Maharaj N R Suresh and Co., Chartered Accountants clarifying the matter.
3. Hope you will find the same in order.

Thanking you,

Yours Faithfully
For Hindustan Aeronautics Ltd

(G V Seshu Reddy)
Company Secretary & Compliance Officer

15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಭಾರತ, 15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಭಾರತ

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Maharaj N R Suresh And Co.

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

Tel. : (044) 24837583, 24801322 Fax : 044-24813734 e-mail : mnrsuresh56@gmail.com



23.08.2019

M/s. National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 05.

Dear Sir,

We refer to your query addressed to M/s. Hindustan Aeronautics Limited. You have observed that the independent audit report on the financial results for the quarter ended on 30.06.2019 is not in the format prescribed by SEBI and you have required them to reply to the query within five (5) working days.

The Company has forwarded the mail to us as and sought our response. In response to the same, we are to submit as under.

- SEBI by Circular No. CIR/CFD/CMD1/80/2019 dated 19.07.2019 prescribed the audit report formats in the Annexure to the Circular.
- Exhibit - 2 Independent Auditors report notified in that circular did not conform to SA 700 - **Forming an Opinion and Reporting on Financial Statements** which is a mandatory standard to be followed by the members of ICAI, while issuing the audit reports.
- It is understood that the issue was taken up by ICAI with SEBI and thereafter, SEBI issued circular No. CIR/CFD/CMD1/80/2019 dated 19.07.2019 giving fresh exhibits for audit reports.
- Exhibit C-2 issued under circular dated 19.07.2019 is in compliance with SA - 200 and therefore we have followed the amended Exhibit C-2.
- SEBI in para 2 to circular dated 19.07.2019 has clearly stated ICAI informed SEBI that ICAI has revised the SA - 700 based on which Exhibit C-2 Independent Auditors report was issued.
- As most of the companies had published their results for the quarter ended on 30.06.2019, the circular stated that it shall be applicable with respect to financial results for the quarter ended on 30.09.2019.

Maharaj N R Suresh And Co.

Chartered Accountants

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Tel. : (044) 24837583, 24801322 Fax : 044-24813734 e-mail : mnrssuresh56@gmail.com



- SEBI circular dated 19.07.2019 does not prohibit early adoption of the revised format, more so, when the same is in compliance with SA 700, a mandatory standard which is to be followed by the members of ICAI.

We have also requested the Auditing and Assurance Standards Board, (AASB) of ICAI to clarify on this matter. In the meanwhile, we request you to keep the issue open, pending clarification from ICAI.

We shall be glad to furnish you with any further information you may require in this connection.

Thanking you,

Yours faithfully,

for MAHARAJ N R SURESH AND CO.,
Chartered Accountants

CA. N R SURESH
Partner

C.C. To : Auditing and Assurance Standard Board, ICAI, New Delhi.

Maharaj N R Suresh And Co.

Chartered Accountants

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23.08.2019

The Chairman,
Auditing and Assurance Standard Board,
Institute of Chartered Accountants of India,
New Delhi.

Dear Sir,

Sub: Clarification on the audit report format for audited results for the quarter ended on 30.06.2019.

We are the statutory auditors of M/s. Hindustan Aeronautics Limited, Bangalore. The Company has published audited financial results for the quarter ended on 30.06.2019. In terms of SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19.07.2019 and SA - 700 Forming an Opinion and Reporting on Financial Statements, we have given Auditors report on the quarterly results as per the amended Exhibit C -2 annexed to the circular referred.

The National Stock Exchange of India Ltd., have raised an objection and have communicated to the Company that the Independent Auditors report is not in the format prescribed by SEBI.

The Company has sought for our response. We enclosed a copy of our response to National Stock Exchange observations and also a copy of the mail addressed to the Company by them.

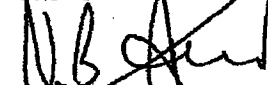
We shall be obliged if the Auditing and Assurance Standards Board can clarify to M/s. National Stock Exchange that the audited report issued by us can be accepted as it is in compliance with the SEBI's circular as well SA - 700.

We shall be glad to furnish you with any further information you may require in this connection.

Thanking you,

Yours faithfully,

for MAHARAJ N R SURESH AND CO.,
Chartered Accountants


CA. N R SURESH
Partner

Encl.: As above