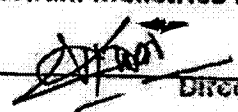
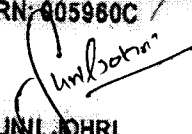


FORM B

(Clause 31(a) of Listing Agreement)

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	VASWANI INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	31st March 2013
3.	Type of Audit observation	QUALIFIED
4.	Frequency of observation	
5.	Draw attention to relevant notes in the annual financial statements THIS IS THE SIXTH YEAR OF OBSERVATION	Note No. 31 of notes to account- regarding certain disclosures relating to Micro/Small/Medium Enterprises.
	THIS IS THE SECOND YEAR OF OBSERVATION	Note no 32 of notes of accounts- regarding Non compliance of AS-15.
6.	Management response to the qualification in the directors report:	The notes to the accounts are self explanatory in respect of remarks of the auditors appearing in their report.
7.	Additional comments from the board/audit committee chair:	AS PER THE DISCLOSURE MADE IN THE REPORT
8.	To be signed by-	
	CEO/Managing Director.	For, Vaswani Industries Ltd.
	CFO.	 Director
	AUDIT COMMITTEE CHAIRMAN.	
	AUDITOR OF THE COMPANY.	For, SUNIL JOHRI & ASSOCIATES Chartered Accountants FRN: 005980C  SUNIL JOHRI Partner Membership No: 074654 