



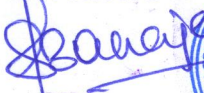
Sunil Johri & Associates Chartered Accountants

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Vaswani Industries Limited.

1. We have reviewed the accompanying statement of unaudited financial results of M/s Vaswani Industries Limited. ('the Company') for the quarter ended June 30, 2016, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting on 13th August, 2016. Our responsibility is to issue a report on these financial statements 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 issued 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 misstatement. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

For Sunil Johri & Associates
Chartered Accountants
PRN 005960C


CA Sumit Banerjee
Partner
Membership No.: 411114



Place: Raipur (C.G.)
Date: 13th August 2016