

Courier

DCS/COMP/NM/112/2014-15

October 29, 2014

The Company Secretary / Compliance Officer
Wanbury Ltd
B Wing, BSEL Techpark, 10th Floor, Sector 30A
Opp. Vashi Railway Station, Vashi
Navi Mumbai - 400705
Maharashtra

Dear Sir/Madam,

Sub: Audit Reports filed by listed companies

This has reference to the provisions of Clause 31(a) of the Listing Agreement and SEBI Circulars pertaining to the "Manner of Dealing with Audit Reports filed by Listed Companies" dated August 13, 2012 and June 05, 2013 which inter-alia mandated listed companies to submit either Form A (Unqualified / Matter of Emphasis Report) or Form B (Qualified / Subject to / Except for Audit Report) along with the company's Annual Report to the Stock Exchange.

As per the provisions of the said circulars, the qualifications raised by the Statutory Auditors in their Audit Report, would be scrutinized by the Qualified Audit Review Committee (QARC) constituted by SEBI.

Accordingly, after scrutiny and discussion by QARC and thereafter by FRRB and as directed by SEBI, you are advised to:

Restate the Financial Statements pertaining to Financial Year 2012-13 giving effect to the qualifications*, in terms of Clause 31A of the Listing Agreement and in terms of SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's Clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013.

(* Refer Annexure-I for details)

You are requested to take note of the same and comply accordingly, under information to the Exchange.

In case you need any clarifications on the above, you may please contact Mr.Nitesh Mhatre on 02222728880 / Ms. Dhara Barot on 22728559 / Mr. Rakesh Parekh on 22728307 (email rakesh.parekh@bseindia.com, dhara.barot@bseindia.com) for assistance.

Yours truly,



Netra Sahani
D.G.M - Listing Compliance



Abhijit Pai
A.G.M – Listing Compliance

ANNEXURE I:

Wanbury Ltd

Auditor Qualification:

Note 40 of the financial statements regarding investment in subsidiaries and other company aggregating to Rs.3,907.71 Lacs, advances against equity pending allotment of Rs.5,375.35 Lacs and Rs.12,619.78 Lacs being amount recoverable as at the year end, for which no provision has been considered necessary by the management for the reasons stated in the aforesaid note.

Note 37 of the financial statements regarding non provision for shortfall; in recovery against trade receivables and loans & advances given (impact unascertained), pending confirmation and reconciliation of balances and our inability to comment thereon.