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modella woollens limited

CIN No.: L17120MH1961PLC012080

REGISTERED OFFICE : 4-C. VULCAN INSURANCE BUILDING, VEER NARIMAN ROAD, MUMBAI - 400 020. INDIA
E-mail: modella@vsnl.com Website: www.modellawoollens.com

REF:MWL: 217

29/6/2016

To,
The Manager
Listing Compliances, CRD
BSE Ltd.,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Ref.: Sec. Code No.:503772

Sub: Statement on Impact of Audit Qualifications
for the year ended 31st March, 2016.

Dear Sir/Madam,

Please find enclosed herewith Statement on Impact of Audit Qualifications for the year ended 31st March, 2016, issued in response to SEBI's Circular No. DCS/COMP/04/2016-17 dated June 01, 2016.

Kindly take the same in your records.

Thanking you,

Yours faithfully,
For Modella Woollens Ltd.


(V.K. Grover)
Chairman & Managing Director
(DIN: 00434129)

Encl: As Above

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – MODELLA WOOLENS LTD Standalone FOR THE YEAR ENDING 31ST MARCH 2016

I	SR. No	Particulars	Audited Figures Rs (as reported before adjusting for qualifications)	Adjusted Figures Rs (audited figures after adjusting for qualifications)
	1.	Turnover / Total income		
	2.	Total Expenditure	4838749	4838749
	3.	Net Profit/(Loss)	4836742	4836742
	4.	Earnings Per Share	(5.32)	(5.32)
	5.	Total Assets	2,69,269	2,69,269
	6.	Total Liabilities	2,69,269	2,69,269
	7.	Net Worth	(1,63,62,848)	(1,63,62,848)
		Any other financial item(s) (as felt appropriate by the management)	-	-
II.		<u>Audit Qualification (each audit qualification separately):</u>		
	a.)	Details of Audit Qualification:	<p>1.Note No 5(ii) to the financial statement regarding non encashment of the cheques by the landlord</p> <p>2. Note 6 (ii) in the financial statements regarding the losses exceeding the net worth and significant doubt about the Company's ability to continue as a going concern,</p>	
	b.)	Type of Audit Qualification :	Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	
	c.)	Frequency of qualification:	— Whether appeared first time / Repetitive / since how long continuing	
	d.)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Nil	
	e.)	For Audit Qualification(s) where the impact is not quantified by the auditor:	Nil	
		(i)Management's estimation on the impact	Nil	

	<p>of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p>	<p>For Note No 5(ii) The Management is hopeful that the matter will be resolved and subsequently the landlord will encash the cheques</p> <p>For Note 6 (ii) The Management is continuing to give support to the operations of the Company and accordingly the accounts have been prepared on a going concern basis</p> <p>The above qualifications are given in the Emphasis of Matters paragraph in The Auditors Report to bring it to the attention of the reader of the financial statement</p>
III	<p>Signatories:</p> <p><input checked="" type="checkbox"/> CEO/Managing Director</p> <p><input checked="" type="checkbox"/> CFO</p> <p><input checked="" type="checkbox"/> AuditCommittee Chairman</p> <p><input checked="" type="checkbox"/> Statutory Auditor</p>	<p>For Modella Woolleus Limited</p> <p><i>[Signature]</i></p> <p>Chairman & Managing Director</p> <p><i>[Signature]</i></p> <p>MODELLA WOOLLEUS LIMITED BOMBAY</p> <p>VINAY SANJAY & ASSOCIATES Chartered Accountants MUMBAI</p> <p>VINAY SANJAY & ASSOCIATES CHARTERED ACCOUNTANTS</p> <p><i>[Signature]</i></p> <p>PARTNER</p>
	<p>Place:</p> <p>Date:</p>	<p>18 MAY 2016</p>