

**Date: 30.05.2025**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

**LWSKNIT/ Scrip- 531402 / ISIN- INE281M01013**

**Sub: Outcome of Board Meeting held on 30.05.2025**

Dear Sir,

In continuation to the intimation made on 23.05.2025, we wish to inform you that Board of Directors in its meeting held today the 30<sup>th</sup> day of May, 2025 the board meeting commenced at 11:00 A.M. and concluded at 12.30 P.M., inter alia, considered and approved the following:

- The Audited Financial Results for the Quarter and Year Ended 31.03.2025.
- The Auditor's Report on Audited Financial Results by the Statutory Auditor.
- Statement of Unmodified Opinion.
- Appointment of M/s Bhambri and Associates, Company Secretaries as Secretarial Auditor of the Company, in accordance with Regulation 24A of Listing Regulations, for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

**Other Annexures:**

1. Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Attached** along with a declaration for complete utilisation of the funds raised.
2. Outstanding Default on Loans and Debt Securities – **NOT APPLICABLE**, since there is no such default by the company.
3. Disclosure of Related Party Transactions (applicable only for half-yearly filings) – **NOT APPLICABLE, as the Corporate Governance provisions are Not applicable to the Company.**
4. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – **NOT APPLICABLE, the statement of unmodified opinion is Attached.**

Thanks & Regards,  
**For L W S KNITWEAR LIMITED**

**(Girish Kapoor)**  
(Managing Director)  
(DIN: 01870917)

**CIN- L55101PB1989PLC009315**

*Registered Office: G.T. ROAD (W), LUDHIANA-141008 (INDIA)*

*Phone: +91-98778-15974, Email: [info@lwsknitwear.com](mailto:info@lwsknitwear.com), [lwsknitwear@gmail.com](mailto:lwsknitwear@gmail.com)*

*Website: [www.lwsknitwear.com](http://www.lwsknitwear.com)*



**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF  
L W S KNITWEAR LIMITED  
LUDHIANA.**

**Report on the audit of the Standalone Financial Results**

**Opinion**

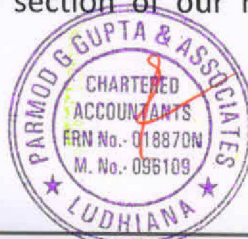
We have audited the accompanying standalone quarterly financial results of **L W S Knitwear Limited** (the company) for the quarter ended **31<sup>st</sup> March 2025** and the year to date results for the period from **01.04.2024 to 31.03.2025**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the **quarter ended 31.03.2025** as well as the year to date results for the period from **01.04.2024 to 31.03.2025**.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the





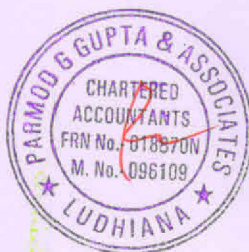
Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ( Ind AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





### **Auditor's Responsibilities for the Audit of the Standalone Financial Results.**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,





future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### OTHER MATTER

The accompanying Statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Financial Results for the year ended 31<sup>st</sup> March, 2025 is not modified in respect of this matter.

Place : Ludhiana

Dated: 30.05.2025

UDIN : 25096109BMIBSG4142

for **PARMOD G. GUPTA & ASSO.**  
**CHARTERED ACCOUNTANTS**



*Parmod Gupta*  
**(PARMOD GUPTA)**  
**PARTNER**  
**M.NO.096109**  
**Firm's Reg. No. 018870N**



**L W S KNITWEAR LIMITED**

Registered Office: G.T.ROAD (WEST), LUDHIANA

Website: www.lwsknitwear.com

CIN: L55101PB1989PLC009315

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2025**

(In lac)

Sr. No.	Particulars	Quarter Ended			Previous Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	4,933.68	1637.61	3448.01	10869.14	7513.45
II	Other income	-	-	0.01	-	0.02
III	<b>Total Income (I + II)</b>	<b>4933.68</b>	<b>1637.61</b>	<b>3448.02</b>	<b>10869.14</b>	<b>7513.47</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed	0	0	0	0	0
	Purchases of Stock-in-Trade	4,274.26	1724	2977.92	10,179.47	7759.63
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	417.17	(229.11)	256.79	116.88	(614.37)
	Employee benefits expense	7.35	7.75	3.36	23.36	14.1
	Finance costs	50.00	26.86	30.97	148.15	117.34
	Depreciation and amortization expense	2.22	2.19	2.35	8.79	9.23
	Other expenses	30.23	8.8	8.12	54.68	31.58
	<b>Total expenses (IV)</b>	<b>4781.23</b>	<b>1540.49</b>	<b>3279.51</b>	<b>10531.33</b>	<b>7317.51</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>152.45</b>	<b>97.12</b>	<b>168.51</b>	<b>337.81</b>	<b>195.96</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>152.45</b>	<b>97.12</b>	<b>168.51</b>	<b>337.81</b>	<b>195.96</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>152.45</b>	<b>97.12</b>	<b>168.51</b>	<b>337.81</b>	<b>195.96</b>
X	<b>Tax expense:</b>					
	(1) Current tax	39.41	23.57	48.08	86.88	55.63
	(2) Deferred tax	-0.28	-13.06	-0.56	-1.81	0.38
	<b>Net Tax Expense (X)</b>	<b>39.13</b>	<b>10.51</b>	<b>47.52</b>	<b>85.07</b>	<b>56.01</b>
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>113.32</b>	<b>86.61</b>	<b>120.99</b>	<b>252.74</b>	<b>139.95</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>113.32</b>	<b>86.61</b>	<b>120.99</b>	<b>252.74</b>	<b>139.95</b>
XVI	<b>Other Comprehensive Income</b>					
	A.					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.					
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total (XVI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XVII	<b>Total Comprehensive Income for the period (XV+XVI)[Comprising of Profit (Loss) and Other comprehensive Income for the period]</b>	<b>113.32</b>	<b>86.61</b>	<b>120.99</b>	<b>252.74</b>	<b>139.95</b>
XVIII	Paid-up equity share capital	1,463.18	505.84	505.84	1,463.18	505.84
XIX	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
XX	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	1,572.74	843.53	712.74	1,572.74	712.74
XXI	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	0.77	1.71	2.40	1.73	2.77
	(2) Diluted	0.77	1.71	2.40	1.73	2.77
XXII	<b>Earnings per equity share (for discontinued operation):</b>					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XXIII	<b>Earnings per equity share (for discontinued &amp; continuing operation):</b>					
	(1) Basic	0.77	1.71	2.40	1.73	2.77
	(2) Diluted	0.77	1.71	2.40	1.73	2.77





	Particulars	Figures as at the end of Previous year 31.03.2025	Figures as at the end of Previous year 31.03.2024
		Audited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	10.07	23.46
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets	0.00	15.11
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Investment accounted for using equity method		
	<b>Non-Current Financial Assets</b>		
	(j) Investments		
	(ii) Trade receivables		
	(iii) Loans	4.50	4.50
	(iv) Others (to be specified)		
	(i) Deferred tax assets (net)	3.25	1.44
	(j) Other non-current assets	189.26	521.3
	<b>TOTAL OF NON-CURRENT ASSETS</b>	<b>207.08</b>	<b>565.81</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1366.79	1483.67
	(b) financial Assets		
	(i) Investments		
	(ii) Trade receivables	3382.46	1772.16
	(iii) Cash and cash equivalents	5.5	24.61
	(iv) Bank balances other than (iii) above	10.79	16.75
	(v) Loans	217.89	435.62
	(vi) Others (to be specified)		
	(c) Current Tax Assets (Net)		
	(d) Other current assets	24.04	18.29
	<b>TOTAL OF CURRENT ASSETS</b>	<b>5007.47</b>	<b>3751.10</b>
	<b>Total Assets (1+2)</b>	<b>5214.55</b>	<b>4316.91</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>Equity</b>		
	(a) Equity Share capital	1463.18	505.84
	(b) Other Equity	1572.73	712.74
	<b>TOTAL EQUITY</b>	<b>3035.91</b>	<b>1218.58</b>
<b>4</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	767.29	1392.08
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other non-current liabilities		
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	657.12	555.8
	(ii) Trade payables	609.69	1075.3
	(iii) Other financial liabilities (other than those specified in item (c))	24.33	0.02
	(b) Other current liabilities	41.90	24.26
	(c) Provisions	0	0
	(d) Current Tax Liabilities (Net)	78.31	50.87
	<b>TOTAL LIABILITIES</b>	<b>2178.64</b>	<b>3098.33</b>
	<b>Total Equity and Liabilities (3+4)</b>	<b>5214.55</b>	<b>4316.91</b>





- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30.05.2025
- 2 Figures are in Lakhs Rupees except Face value of Equity Shares and EPS, which are in Rupees.
- 3 There is only one segment namely Textiles which is the primary reportable segment
- 4 The Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

- 5 The company has come out with its Right issue of 9573441 equity shares of face value of Rs. 10/- each at an issue price of Rs 18/- per share (including securities premium of Rs. 8 per share). The equity shares of the company were listed on 09th January 2025 at Bombay Stock Exchange (BSE). Consequently to allotment of right issue, the paid-up equity share capital of the company has been increased from 5058400 to 14631841 equity shares of Rs. 10/- each. The total expenses for right issue was estimated to be Rs 150 Lac. The utilization of the right issue is summarized below

Objects of the issue as per Prospectus	Original Allocation as per Prospectus (Rs. Lacs)	Modified Allocation, if any (Rs. Lacs)	Utilized Amount till 31st March 2025	Un-utilized Amount till 31st March 2025
Repayment/prepayment, in full or part, of certain borrowings availed of by the company*	971.48	0.00	971.48	0.00
Funding of working capital requirements of the Company	200.00	0.00	200.00	0.00
Public Issue Exp.	150.00	0.00	150.00	0.00
General corporate purposes**	408.49	401.74	401.74	0.00
<b>TOTAL</b>	<b>1729.97</b>	<b>401.74</b>	<b>1723.22</b>	<b>0.00</b>

\* The shares have been allotted to the persons from whom the unsecured loan were already taken, so the same is shown as utilisation for repayment of loan.

\*\* Due to shortfalls in right issue the amount of GCP has been revised from 408.49 lac to 401.78 lac (as per the letter of offer)

Girish Kapoor  
Managing Director  
DIN No. - 01870917

Place: Ludhiana  
Date: 30.05.2025



**L W S KNITWEAR LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025**

	(Amount in Rs Lacs)	(Amount in Rs Lacs)
	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>A Cash Flows form operating Activities</b>		
Ptofit before Tax	337.81	195.96
Adjustments for :		
Depreciation and Amortisation Expense	8.79	9.23
Finance Costs	134.56	113.60
Interest Income Classified as Investing Cash Flows	-	
Gain on disposal of Property, Plant and Equipment value	3.01	
<b>Operating Profit before Changes in Operating Asstes and Liabilities</b>	<b>484.17</b>	<b>318.79</b>
<b>Changes in Operating Asstes and Liabilities:</b>		
Increase in Trade Payables	(465.61)	(1,260.56)
Increase in Borrowings	101.31	(2.50)
Increase in Other Financial Liabilities	24.31	0.02
Increas /(Decrease) in Provisions	27.44	40.35
Increase/(Decrease) in Other Current Liabilities	17.63	12.05
(Increase) in Investments	-	
(Increase) in Inventories	116.88	(614.37)
(Increase)/Decrease in Tarde Receivables	(1,610.31)	424.98
(Increase)/Decrease on Loans	217.73	391.94
(Increase) in Other Financial Assets	-	
(Increase) in Other Current Asstes	(5.74)	(10.38)
<b>Cash Generated from Operations</b>	<b>(1,092.19)</b>	<b>(699.68)</b>
Income Taxes paid (net)	93.69	56.01
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(1,185.88)</b>	<b>(755.69)</b>
<b>B Cash Flows Investing Activlities</b>		
Payments for acquisition of Property, Plant and Equipment /	-	(2.73)
Proceeds for Disposal of Tangible Fixed Asstes	1.60	
Proceeds from Sale/ Redemption of Investments	-	
Interest Received	-	
(Increase) in Other Non-current Assets	347.15	471.74
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>348.75</b>	<b>469.01</b>
<b>C Cash flow from Financing Activities</b>		
Finance Cost paid	(134.56)	(113.60)
Increase in share capital	1,573.22	-
Increase in deferred tax liability	(1.81)	0.38
Borrowing of Loan	(624.79)	353.40
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>812.06</b>	<b>240.18</b>
<b>NET CASH INFLOW (A+B+C)</b>	<b>(25.07)</b>	<b>(46.50)</b>
Cash and cash Equivalents-At the beginning of the year	41.36	87.86
Cash and cash Equivalents-At the end of the year	16.29	41.36
	(25.07)	(46.50)

For L W S Knitwear Limited



Girish Kapoor  
Managing Director  
DIN No. - 01870917

Place: Ludhiana  
Date: 30.05.2025



**Date: 30-05-2025**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

**LWSKNIT/ Scrip- 531402 / ISIN- INE281M01013**

**Ref: Declaration of Unmodified Opinion in respect of Audited Standalone Financial Results of the company for the Financial Year Ended 31<sup>st</sup> March, 2025**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **the Company herein declares unmodified opinion** in respect of audit reports for standalone financial results of the Company for financial year ended 31st March, 2025.

This is for your information please.  
Thanking You,

Thanks & Regards,  
**For L W S KNITWEAR LIMITED**  
**For LWS Knitwear Ltd**

  
**Director/Auth. Sign.**

**(Girish Kapoor)**  
**(Managing Director)**  
**(DIN: 01870917)**



**Date: 30.05.2025**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

*LWSKNIT/ Scrip- 531402 / ISIN- INE281M01013*

**Sub.: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are **no deviation(s) or variation(s)** in respect of the utilization of the proceeds of the **Rights Issue** ("RI") of the Company during the fourth quarter / year ended March 31, 2025, as mentioned in the object clause of the Prospectus dated November 30, 2024. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 30<sup>th</sup> May 2025.

Also, we hereby declare that the funds raised as mentioned above have been fully utilised for the purpose they were raised for, a certificate from the Statutory Auditor in this regard is also attached herewith and this is the final statement of deviation for the purpose of funds raised from the said Right issue.

This is for your information and records please.

**For L W S KNITWEAR LIMITED**  
**For LWS Knitwear Ltd**

  
**Director/Auth. Sign.**

**(Girish Kapoor)**  
Managing Director  
(DIN: 01870917)



### STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of entity	L W S KNITWEAR LIMITED
Mode of Fund Raising	Right Issue
Date of Raising Fund	(December, 31, 2024) (Date of Allotment)
Amount Raised	Right Issue of ₹17.23 Crore
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	There is no material deviation and the funds have been fully utilised for the purpose they were raised for.
Comments of the auditors, if any	The funds have been fully utilised for the purpose they were raised for.

Set forth below are objects for which funds have been raised in the Right Issue and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	#Modified Allocation, if any (Note1)	Funds Utilised (₹ in Lakhs)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
To meet Working Capital Requirements	-	200.00	200.00	200.00	-	
Repayment of Loans	-	971.48	971.48	971.48	-	
Funding Expenditure for General Corporate Purposes	-	408.49	401.74	401.74	-	
Share Issue Expenses	-	150.00	150.00	150.00	-	
<b>Total</b>	<b>-</b>	<b>1729.97</b>	<b>1723.22</b>	<b>1723.22</b>		

Note 1: # Modified Allocation with respect to under-subscription of Right Issue.

For LWS Knitwear Ltd  
  
 Director/Auth. Sign.





**TO THE BOARD OF DIRECTORS OF  
L W S KNITWEAR LIMITED  
LUDHIANA.**

**Subject: CERTIFICATE RELATING TO THE COMPLETE UTILIZATION OF THE ISSUANCE  
PROCEEDS FOR THE QUARTER ENDED Q4 F. Y. 2024-25 RELATING TO THE  
RIGHT ISSUE OF L W S KNITWEAR LIMITED**

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Dear Sir,

This is to certify that L W S KNITWEAR LIMITED has **fully utilized** the Right issue proceeds only for the "Objects of the Issue" as disclosed in the offer document pertaining to its Right Issue.

We have not observed any material deviations in the utilization of issuance proceeds by L W S Knitwear Limited as compared to the "Objects of the Issue" disclosed in the offer document pertaining to its Right Issue as explained below.

2. The details of the actual proceeds from the Right Issue is as given below:

Object of issue	Proceeds from the issue (₹ in Lakhs)
To meet Working Capital Requirements	200.00
Repayment of Loans	971.48
Funding Expenditure for General Corporate Purposes	401.74
Share Issue Expenses	150.00
<b>Total</b>	<b>1723.22</b>

3. The item-by-item amount utilized during the quarter against each of the objects and the sub-heads (if any) under the objects, as stated in the offer document, is given below:





Object of issue	Funds Utilised (₹ in Lakhs)
To meet Working Capital Requirements	200.00
Repayment of Loans*	971.48
Funding Expenditure for General Corporate Purposes**	401.74
Share Issue Expenses	150.00
<b>Total</b>	<b>1723.22</b>

\* The shares have been allotted to the persons from whom the unsecured loan were already taken , so the same is shown as utilized for repayment of loan.

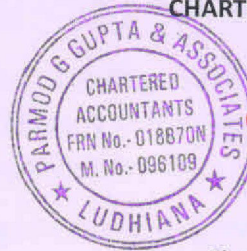
\*\* Due to short subscribed of right issue , the amount of GCP has been revised from 408.49 Lac to 401.78 Lac ( as per letter of offer).

Place : Ludhiana

Dated: 30.05.2025

UDIN : 25096109BMIBSH5668

for PARMOD G. GUPTA & ASSO.  
CHARTERED ACCOUNTANTS



*Parmod Gupta*  
(PARMOD GUPTA)

PARTNER

M.NO.096109

Firm's Reg. No. 018870N



**Brief Profile of Appointee (Secretarial Auditor)**

<b>PARTICULARS</b>	<b>DESCRIPTION</b>
<b>Reason for change</b>	Appointment of M/s Bhambri & Associates, Company Secretaries (CP-22626) as the Secretarial Auditor of the Company.
<b>Date of Appointment</b>	Board Meeting dated 30.05.2025
<b>Term of Appointment</b>	For a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the members in the ensuing Annual General Meeting.
<b>Peer reviewed</b>	Yes, till 29.02.2028.
<b>Disclosure of relationships with directors</b>	NIL
<b>Brief Profile</b>	Mr. Ansh Bhambri is a Fellow member of Institute of Company Secretaries of India having vast experience in handling secretarial, legal and day to day matters of listed and unlisted companies.
<b>Experience/ Areas of operations</b>	<ul style="list-style-type: none"> <li>• Conducting meetings of Board &amp; Shareholders, corporate law compliances, Stock Exchanges &amp; SEBI Compliances</li> <li>• Maintaining, preparing and filing necessary documents, registers, reports and returns as required under the Companies Act and various other statutory acts, rules and regulations.</li> <li>• Dealing with Security Exchange Board of India, Registrar of Companies, Company Law Board &amp; Merchant Bankers relating to Public Issues (IPOs /FPOs etc.)</li> <li>• Corporate Finance</li> </ul>
<b>Website and other Contact Details</b>	Email: ansh@bhambri.co.in Phone: +91-8968930333 Website: http://bhambri.co.in/

**CIN- L55101PB1989PLC009315**

*Registered Office: G.T. ROAD (W), LUDHIANA-141008 (INDIA)*

*Phone: +91-98778-15974, Email: info@lwsknitwear.com, lwsknitwear@gmail.com*

*Website: [www.lwsknitwear.com](http://www.lwsknitwear.com)*