



26th

**ANNUAL
REPORT**

2014-2015

LWS KNITWEAR LTD.

CIN No.: L17115PB 1989 PLC 009315

Regd. Office: G.T. Road (West), Ludhiana-141 008 (Punjab)



CORPORATE INFORMATION

| | | | DIN No. |
|---------------------------|---|-------------------------|-------------------|
| Board of Directors | : | Sh. Girish Kapoor | Managing Director |
| | | Smt. Kusum Kapoor | Women Director |
| | | Sh. Varinder Kumar | Director |
| | | Sh. Daya Nand Sahu | Director |
| | | Sh. Arun Jaiswal | C.F.O |
| | | Smt. Simpal Singh Verma | Company Secretary |

Auditors : M/s Rajesh K. Sharma & Associates
Chartered Accountants
B-XXXIV-17, Bawa Colony
Backside Grewal Lal Kothi
Haibowal Kalan
Ludhiana-141001

Registered Office & Works : G.T. Road (West)
Ludhiana-141 008 (Punjab)

Bankers : State Bank of Hyderabad
Ferozepur Road
Ludhiana

Corporation Bank
Ferozepur Road
Ludhiana

L W S KNITWEAR LTD

Registered Office-G T Road (West), Ludhiana, Punjab, 141008 CIN-L17115PB1989PLC009315,
Email- info@lwsknitwear.com website- www.lwsknitwear.com Telephone- 0161-2744500

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Company will be held on Wednesday, the 30th day of September, 2015 at 09.30 A.M. at the registered office of the company situated at G.T. Road (West), Ludhiana to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Sh.Girish Kapoor (DIN-01870917), who retires by rotation and being eligible, offers himself for reappointment.

3. RATIFICATION OF APPOINTMENT OF AUDITORS

To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution

"RESOLVED THAT appointment of M/s. Rajesh K. Sharma and Associates, Chartered Accountants, Ludhiana, who were appointed to hold office from the conclusion of 25th Annual General Meeting until the conclusion of the 28th Annual General Meeting, as Statutory Auditors of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors, be and is hereby ratified."

SPECIAL BUSINESS**4. APPOINTMENT OF WOMAN DIRECTOR**

and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 (1) (b) and all other applicable provisions of the Companies Act, 2013 and Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Kusum Kapoor (DIN-07135383) who was appointed as additional Director of the Company on 25th day of March, 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who hold office up to the date of this annual general meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

By order of the Board
For LWS KNITWEAR LIMITED

Sd/-

GIRISH KAPOOR

MANAGING DIRECTOR

DIN-01870917

DATE: 30.05.2015

PLACE: LUDHIANA

NOTES:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The proxy, in order to be effective, must be received by the company not less than forty eight hours before the meeting. The proxy form and attendance slip are enclosed herewith.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 29th day of September, 2015 to 30th day of September, 2015 (both days inclusive).
3. Explanatory Statement under Section 102 of The Companies Act, 2013 is enclosed herewith.
4. The Company has appointed M/s Rajeev Bhambari & Associates, Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and to declare results.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their votes at the 26th AGM by electronic means and the business may be transacted through e-voting as per instructions below:
 - (a) Date and time of commencement of voting through electronic means: Saturday, September 26, 2015 at 9.00 a. m.
 - (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Tuesday, September 29, 2015 at 5.00 p. m.
 - (c) Details of Website: www.evotingindia.com
 - (d) Details of persons to be contacted for issues relating to e-voting: Mr. Puneet Mittal, M/s Beetal Financial and Computer Services Private Limited, New Delhi, Tel. No.011-29961281-283, e-mail: beetalrta@gmail.com; and CDSL at Tel No. 18002005533, e-mail: helpdesk.evoting@cdslindia.com
 - (e) Details of Scrutinizer M/s Rajeev Bhambari & Associates, Company Secretary in PracticeThe e-voting module shall be disabled for voting on Tuesday, September 29, 2015 at 5.00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off(record date) date as on 23rd September, 2015.
- (f) **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on 26th September, 2015 and ends on 29th September, 2015.
During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

PAN

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend
Bank
Details

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the < LWS Knitwear Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Institutional Shareholders**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015 may follow the same instructions as mentioned above for e-Voting
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) 6. This notice is being issued having regard to provisions of Section 108 and 110 of the Companies Act, 2013, General Circular no. 20/2014 dated August 22, 2014 issued by Ministry of Corporate Affairs Government of India and clause 35B of the Listing Agreement with Stock Exchanges.
7. Members are requested to Register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.
8. M/s Rajeev Bhambari & Associates, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms). The Scrutinizer shall within a period of two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The results shall be declared within two working days from the conclusion of the AGM. The results declared along with the report of Scrutinizer shall be placed on the Company's website and the website of CDSL and communicated to the stock exchanges.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3- M/s. Rajesh K. Sharma and Associates, Chartered Accountants, Ludhiana, were appointed as Statutory Auditors of the Company to hold office from the conclusion of 25th Annual General Meeting until the conclusion of the 28th Annual General Meeting for a period of three years as per the provisions of Section 139(2) of the Companies Act, 2013 subject to the condition that their appointment will be ratified every year at Annual General Meeting."

This resolution is put before shareholders to seek their approval by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

ITEM NO 4. Smt. Kusum Kapoor was appointed as additional Director of the Company on 25th day of March, 2015, to comply with the requirement of appointment of woman director, who hold office up to the date of this annual general meeting. This resolution is put before shareholders to seek their approval for her appointment by way of an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except Smt. Kusum Kapoor being the appointee and Sh. Girish Kapoor being her relative.

By order of the Board
For LWS KNITWEAR LIMITED

DATE: 30.05.2015
PLACE: LUDHIANA

GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

LWS KNITWEARS LTD.

ANNUAL REPORT

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

| | |
|---|--|
| LWS KNITWEAR LIMITED | |
| CIN – L17115PB1989PLC009315 | |
| Registered Office-G T Road (West), Ludhiana, Punjab, 141008 | |
| Email- info@lwsknitwear.com website- www.lwsknitwear.com | |
| Tel. No. 0161-2744500 | |

| | |
|-------------------------|--|
| Name of the member (s): | |
| Registered address: | |
| E-mail Id: | |
| Folio No/ Client Id: | |
| DP ID: | |

I/We, being the member (s) of shares of the above named company, hereby appoint

| | |
|---------------------------|--|
| 1. Name: | |
| Address: | |
| E-mail Id: | |
| Signature: or failing him | |
| 2. Name: | |
| Address: | |
| E-mail Id: | |
| Signature: or failing him | |
| 3. Name: | |
| Address: E- | |
| mail Id: Sig | |
| nature : | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company to be held on Wednesday the 30th day of September, 2015 at 9.30 a.m. at Registered Office of the Company-G T Road (West), Ludhiana, Punjab, 141008 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolutio n No. | Resolution | Vote* | |
|--------------------|---|-------|---------|
| | | For | Against |
| Ordinary Business | | | |
| 1. | Approval of Annual Accounts for the year ended 31.03.2015 | | |
| 2. | To appoint a Director in place of Sh. Girish Kapoor , who retires by rotation | | |
| 3. | Ratification of Appointment of Auditors | | |
| Special business | | | |
| 4. | Appointment of Smt. Kusum Kappor as Woman Director | | |

Signed this..... day of..... 2015

Affix
Revenue
Stamp

Signature of shareholder -----

Signature of Proxy holder(s) -----

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

| |
|---|
| LWS KNITWEAR LIMITED |
| CIN – L17115PB1989PLC009315 |
| Registered Office-G T Road (West), Ludhiana, Punjab, 141008 |
| Email- info@lwsknitwear.com website- www.lwsknitwear.com |
| Tel. No. 0161-2744500 |

26TH ANNUAL GENERAL MEETING TO BE HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2015 AT 9.30 A.M. AT REGISTERED OFFICE OF THE COMPANY-G T ROAD (WEST), LUDHIANA, PUNJAB, 141008

| S.NO | Particulars | Details |
|------|---|---------|
| 1. | Name of the First Named Shareholder (In block letters) | |
| 2. | Postal address | |
| 3. | Registered folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form) | |
| 4. | Class of Share | |

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

| No. | Item No. | No. of shares held by me | I assent to the resolution | I dissent from the resolution |
|--------------------------|---|--------------------------|----------------------------|-------------------------------|
| Ordinary Business | | | | |
| 1. | Approval of Annual Accounts for the year ended 31.03.2015 | | | |
| 2. | To appoint a Director in place of Sh. Girish Kapoor , who retires by rotation | | | |
| 3. | Ratification of Appointment of Auditors | | | |
| Special Business | | | | |
| 4. | Appointment of Smt. Kusum Kapoor as Woman Director | | | |

Place:

Date:

(Signature of the Shareholder)

ATTENDANCE SLIP

| | |
|---------------------|---|
| Name of the Company | LWS KNITWEAR LIMITED |
| CIN | L17115PB1989PLC009315 |
| Registered Office- | G T Road (West), Ludhiana, Punjab, 141008 |
| Email | info@lwsknitwear.com |
| website | www.lwsknitwear.com |
| Tel. No. | 0161-2744500 |

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I hereby record my presence at 26th Annual General Meeting of the Company held on Wednesday, the 30th day of September, 2015 at 09.30 a.m. at Registered Office of the Company-G T Road (West), Ludhiana, Punjab, 141008

| | |
|--|--|
| Folio No./DP ID-Client ID | |
| Full Name of the Shareholder in Block Letters | |
| No. of Shares Held | |
| Name of Proxy (if any) in Block Letters | |
| Signature of the Shareholder/Proxy/Representative* | |

*Strike out whichever is not applicable

BOARD'S REPORT

**TO,
THE MEMBERS OF
LWS KNITWEAR LIMITED**

The Directors of your company have pleasure in presenting the 26th Annual Report together with Audited Accounts of the company for the financial year ended 31st March 2015.

FINANCIAL HIGHLIGHTS

| | <u>(Rs. In Lacs)</u> | |
|---|-----------------------------|-------------------------------|
| Particulars | 2014-2015 | Standalone 2013-14 |
| Gross Income | 1694.40 | 1383.12 |
| Profit Before Interest and Depreciation | 18.84 | 5.54 |
| Finance Charges | 2.35 | 0.21 |
| Depreciation & Amortization Expenses | 1.35 | 2.27 |
| Profit Before Tax | 15.14 | 3.06 |
| Provision for Tax | 3.68 | 1.51 |
| Net Profit After Tax | 11.46 | 1.55 |
| Surplus carried to Reserve | 11.46 | 1.55 |

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company during the financial year 2014-15 achieved turnover of Rupees 16.94 crores and profit of the Company is Rupees 11.94 lacs as compared to last years turnover of Rupees 13.83 crores and profit of the Company is Rupees 1.55 lacs. The Company has installed some new machines and the Board expects to sustain the growth in future as well.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business activities of the Company.

DIVIDEND

The Board of Directors with the view to conserve the resources of company has not recommending any dividend this year.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry Rs 11.46 lacs to its reserves and surplus account.

CHANGES IN SHARE CAPITAL, IF ANY

There has been no change in Share Capital of the Company during the Financial Year 2014-15.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year and there is no unclaimed dividend.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the period from the end of the financial year to which this financial statement relate and on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information (Annexure: 1).

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2014-15, the Company held Nine Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

| | | | | |
|------------|------------|------------|------------|------------|
| 19.05.2014 | 30.05.2014 | 31.07.2014 | 29.09.2014 | 31.10.2014 |
| 31.01.2015 | 10.03.2015 | 25.03.2015 | 30.03.2015 | |

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and

- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND REPORT THEREON

M/s. Rajesh K Sharma and Associates, Chartered Accountants, Ludhiana was appointed as Statutory Auditors for a period of three years in the Annual General Meeting held on 30th September, 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

The Company has entered into various Related Parties Transactions in ordinary course of business at arm's length as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. AOC-2 for your kind perusal and information (Annexure: 2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The Information pursuant to Section 134(3) (m) pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Outgo is provided in annexure herewith (Annexure- 3).

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS AND KMP

During the current financial year the following changes have occurred in the constitution of Board of Directors and KMP of the company:

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| S.No. | Name | Designation | Date of appointment |
|--------------|------------------------|-------------------------|----------------------------|
| 1 | Smt. Kusum Kapoor | Additional Director | 25.03.2015 |
| 2. | Mr. Arun Kumar Jaiswal | Chief Financial Officer | 29.09.2014 |
| 3 | Ms. Simpal Singh Verma | Company Secretary | 30.03.2015 |

DEPOSITS

The company has not accepted any deposits during the year and there are no unclaimed deposits.

RATIO O REMUNERATION TO EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder (Annexure:4).

Further, no employee of the Company was in receipt of the remuneration exceeding the limit prescribed in above said Section and Rules and therefore information on that count is nil.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

CORPORATE GOVERNANCE

Report on Corporate Governance along with the Certificate of M/s. Rajesh K Sharma and Associates, Chartered Accountants, Ludhiana confirming compliance of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges forms part of the Board Report.

According to Schedule V Part II Section II point IV states that:

a) The remuneration package of the directors are as follows:

| | |
|------------------|-------------------|
| Name of Director | GIRISH KAPOOR |
| Salary | Rupees 2,40,000/- |

| | |
|-----------------------|-----|
| Bonus | Nil |
| Stock Options | Nil |
| Pension | Nil |
| Medical Reimbursement | Nil |

- b) Performance linked incentives- Nil
c) Service contracts, notice period, servant fees- Nil
d) Stock option details- Nil

INDEPENDENT DIRECTORS AND DECLARATION

Sh. Daya Nand Sahu and Sh.Varinder Kumar Dhamija were appointed as independent directors by shareholders on 30th September, 2014 and the Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

| S.N. | Name of the Director | Position held in the Committee | Category of the Director |
|-------------|-----------------------------|---------------------------------------|------------------------------------|
| 1 | Sh. Daya Nand Sahu | Chairman | Non Executive Independent Director |
| 2 | Sh.Varinder Kumar Dhamija | Member | Non Executive Independent Director |
| 3 | Smt. Kusum Kapoor | Member | Non Executive Promoter Director |

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:

- a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
 5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
 6. Make reports to the Board as appropriate.
 7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
 8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY**Remuneration to Executive Directors**

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors

The Non Executive Directors have not been paid any sitting fees during the year under report.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

| S.N. | Name of the Director | Position held in the Committee | Category of the Director |
|-------------|-----------------------------|---------------------------------------|------------------------------------|
| 1 | Sh. Daya Nand Sahu | Chairman | Non Executive Independent Director |
| 2 | Sh.Varinder Kumar Dhamija | Member | Non Executive Independent Director |
| 3 | Smt. Kusum Kapoor | Member | Non Executive Promoter Director |

SECRETARIAL AUDIT REPORT

There are no qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

Further the Secretarial Audit Report as provided by Ravinder Kumar, Practicing Company Secretary for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information (Annexure:5).

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

SHARES**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

There is no significant and material order passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Internal Financial Controls are adequate and are in consonance with the size and operations of the Company.

SHARES IN SUSPENSE ACCOUNT

- i. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year=nil
- ii. Number of shareholders who approached issuer for transfer of shares from suspense account during the year=nil
- iii. Number of shareholders to whom shares were transferred from suspense account during the year=nil
- iv. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year=nil

SHARES IN UNCLAIMED SUSPENSE ACCOUNT

- i. Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year=nil
- ii. Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year=nil
- iii. Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year=nil
- iv. Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year=nil

MATERIAL VARIATIONS

The material variations between the projections and the actual utilization are not applicable:

CODE OF CONDUCT

The Code of Conduct of LWS Knitwear Limited is attached herewith (Annexure: 6).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. Industry structure and development**

Ludhiana is a leading producer of woolen and acrylic garments. The industry caters largely to domestic market, it is also exporting hosiery goods which is around 10% of total production. Main export markets till early 1990s; it was former USSR and Middle East and now in recent years it has expanded to other markets in Europe and USA.

2. Opportunities and threats

The company is engaged in the manufacture garments which is a consumer product and has a ready market in India and abroad. However, the company faces competition from other manufactures.

3. Segment wise or product wise performance

The company suffered losses in past some years and there were some financial constraints which led to the closure of production. However, company has come out of all the constraints and now Company is earning some profits.

4. Outlook

Company is all set to export readymade garments and it is expected to earn good profits in the coming years.

5. Risks and concern

Management does not foresee any significant risk to the industry.

6. Internal control systems and their adequacy

The company has a qualified and independent audit committee which reviews the adequacy of internal controls.

7. Discussion on financial performance with respect to operational performance

The gross block of assets of the company stood at Rs.13.39 crore and net worth of the company is Rs. 9.40 crore as at 31.03.2015.

8. Human Resources

The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create an atmosphere which is highly motivated and result oriented.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

By Order of the Board
FOR LWS KNITWEAR LIMITED
Sd/-
GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

DATE: 30.05.2015
PLACE: LUDHIANA

FORM NO. MGT-9**EXTRACT OF ANNUAL RETURN****As on the financial year ended on****[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS**

| | |
|------|--|
| i. | CIN- L17115PB1989PLC009315 |
| ii. | Registration Date- 09.05.1989 |
| iii. | Name of the Company- M/S LWS KNITWEAR LIMITED |
| iv. | Category / Sub-Category of the Company: Indian Non Government Company |
| v. | Address of the Registered office and contact details- G T Road (West), Ludhiana , Punjab- 141008, Email- info@lwsknitwear.com, website- www.lwsknitwear.com , Telephone- 0161-2744500 |
| vi. | Whether listed company- Yes |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, M/s Beetal Financial & Computer Services Pvt Ltd, Beetal House, 3 rd Floor, 99 Madangir, Behind Local Shopping Center, Near Data Harsukhdas Mandir, New Delhi- 110062, Ph: 011-29961281/82, Fax: 011-29961284 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1. | Manufacture of garments | | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sl. No. | Name And Address Of The Company | CIN/GL N | Holding/ subsidiary/ Associate | % of shares held | Applicable Section |
|---------|---------------------------------|----------|--------------------------------|------------------|--------------------|
| 1. | NA | NA | NA | NA | NA |

SHARE HOLDING PATTERN**(Equity Share Capital Breakup as percentage of Total Equity)**

i. Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | %Change during |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|----------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| Promoter s | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| g) Individual/ HUF | | | | | | | | | |
| h) Central Govt | 0.00 | 2925100 | 2925100 | 57.83 | 0.00 | 2925100 | 2925100 | 57.83 | 0.00 |
| i) State Govt (s) | | | | | | | | | |
| j) Bodies Corp. | | | | | | | | | |
| k) Banks / FI | | | | | | | | | |
| l) Any Other director and their relatives..... | | | | | | | | | |
| Sub-total | | | | | | | | | |
| (A) (1):- | | | | | | | | | |
| (2) Foreign | 0.00 | 2925100 | 2925100 | 57.83 | 0 | 2925100 | 2925100 | 57.83 | 0.00 |
| a) NRIs - Individuals | | | | | | | | | |
| b) Other – Individuals | | | | | | | | | |
| c) Bodies Corp. | | | | | | | | | |
| d) Banks / FI e) | | | | | | | | | |
| Any Other.... | | | | | | | | | |
| Sub-total | | | | | | | | | |
| (A) (2):- | | | | | | | | | |
| Total shareholding of Promoter (A) = | | | | | | | | | |
| (A)(1)+(A)(2) | 0.00 | 2925100 | 2925100 | 57.83 | 0 | 2925100 | 2925100 | 57.83 | 0.00 |

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| | | | | | | | | | |
|--|--------|---------|---------|-------|--------|---------|---------|-------|-------|
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | | | | | | | | | |
| b) Banks / FI | | | | | | | | | |
| c) Central Govt | | | | | | | | | |
| d) State Govt(s) | | | | | | | | | |
| e) Venture Capital Funds | | | | | | | | | |
| f) Insurance Companies | | | | | | | | | |
| g) FIIs | | | | | | | | | |
| h) Foreign Venture Capital | | | | | | | | | |
| (i) Others (specify) | | | | | | | | | |
| Sub-total (B)(1):- | | | | | | | | | |
| 2. Non- Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i. Indian | | | | | | | | | |
| ii. Overseas | | | | | | | | | |
| b) Individuals | 2880 | 59700 | 62580 | 1.24 | 8586 | 59700 | 68286 | 1.35 | +0.11 |
| Individual shareholders holding nominal share capital upto Rs. 1 lakh | 104820 | 1624500 | 1729320 | 34.19 | 125164 | 1589900 | 1715064 | 33.91 | -0.28 |
| Individual shareholders holding nominal share capital in excess of Rs 1 lakh | | | | | | | | | |
| c) Others (specify) HUF | 0 | 335400 | 335400 | 6.63 | 15000 | 320400 | 335400 | 6.63 | 0.00 |
| Sub-total (B)(2):- | | | | | | | | | |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 6000 | 0 | 6000 | 0.11 | 14550 | | 14550 | 0.28 | +0.17 |

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| | | | | | | | | | |
|--|--------|---------|---------|-----|--------|---------|---------|-----|------|
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | 113700 | 4944700 | 5058400 | 100 | 163300 | 5058400 | 4895100 | 100 | 0.00 |

ii. Shareholding of Promoters

| Sl N o. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|---------|--------------------|---|----------------------------------|---|--------------------------------------|----------------------------------|---|---|
| | | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares | |
| 1. | Munish sunda | 100 | 0.00 | nil | 100 | 0.00 | nil | 0.00 |
| 2. | Charanjeev kapoor | 100 | 0.00 | nil | 100 | 0.00 | nil | 0.00 |
| 3. | Ritu malhotra | 100 | 0.00 | nil | 100 | 0.00 | nil | 0.00 |
| 4. | Jyoti thapar | 100 | 0.00 | nil | 100 | 0.00 | nil | 0.00 |
| 5. | Kusum kapoor | 6300 | 0.12 | nil | 6300 | 0.12 | nil | 0.00 |
| 6. | Sunish sunda | 90100 | 1.78 | nil | 90100 | 1.78 | nil | 0.00 |
| 7. | Girish kapoor | 774700 | 15.32 | nil | 774700 | 15.32 | nil | 0.00 |
| 8. | Kusum kapoor | 813600 | 16.08 | nil | 813600 | 16.08 | nil | 0.00 |
| 9. | Kusum kapoor | 1240000 | 24.51 | nil | 1240000 | 24.51 | nil | 0.00 |
| | Total | 2925100 | 57.83 | nil | 2925100 | 57.83 | nil | 0.00 |

iii. Change in Promoters' Shareholding –

There is no change in Promoters' Shareholding during the year.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---------------------|---|----------------------|---|----------------------------------|
| | | No. of shares | % of total shares of | No. of shares | % of total shares of the company |
| 1. | Kalyanbhai Mayabhai | | | | |
| 2. | Surender Mohan | 50,400 | 0.996 | 50,400 | 0.996 |
| 3. | Ramesh chander | 50,000 | 0.988 | 50,000 | 0.988 |

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| | | | | | |
|----|---------------------------|--------|-------|--------|-------|
| 4. | Sevantilal Anopchand Shah | 25,000 | 0.494 | 25,000 | 0.494 |
| 5. | Gopal Kapoor | 21,600 | 0.427 | 21,600 | 0.427 |
| 6. | Joginderpal | 19,900 | 0.393 | 19,900 | 0.393 |
| 7. | Dinesh M.Dave | 19,800 | 0.391 | 19,800 | 0.391 |
| 8. | Vipul Patel | 16,600 | 0.328 | 16,600 | 0.328 |
| 9. | Bharati Shah | 15,000 | 0.297 | 15,000 | 0.297 |
| 10 | Jay M. Bhansali | 14,000 | 0.277 | 14,000 | 0.277 |

v. Shareholding of Directors and Key Managerial Personnel-

Shareholding of Directors AS PER no. 1 and 2 in shareholding of promoters above and Shareholding of Key Managerial Personnel is NIL.

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment is as under

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|-------------------------------------|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | NIL | 78,75,000.00 | NIL | 78,75,000.00 |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not | NIL | NIL | NIL | NIL |
| Total(i+ii+iii) | NIL | 78,75,000.00 | NIL | 78,75,000.00 |
| Change in Indebtedness during the financial year | | | | |
| - Addition | 2,57,63,443.00 | NIL | NIL | 2,57,63,443.00 |
| - Reduction | 90,411.00 | NIL | NIL | 90,411.00 |
| Net Change | 2,56,73,032.00 | NIL | NIL | 2,56,73,032.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 2,56,73,032.00 | 78,75,000.00 | NIL | 3,35,48,032.00 |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | 2,56,73,032.00 | 78,75,000.00 | NIL | 3,35,48,032.00 |

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Detail is provided as under-

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| Name | Designation | Salary |
|---------------|-------------------|--|
| Girish Kapoor | Managing Director | Rupees 2,40,000/- paid during the year |

B. Remuneration to other**directors: NIL****C. Remuneration to key managerial personnel other than MD/Manager/WTD**

| Name | Designation | Salary |
|------------------------|-------------------------|---------------------------------|
| Mr. Arun Kumar Jaiswal | Chief Financial Officer | Rupees NIL paid during the year |
| Ms. Simpal Singh Verma | Company Secretary | Rupees NIL paid during the year |

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - NIL

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions at arm's length basis

| S. No. | Particulars | Details |
|---------------|--|---|
| A | Name(s) of the related party and nature of relationship | Gopal Knitwear Trader, related through director |
| B | Nature of contracts/arrangements/transactions | Purchase of material |
| C | Duration of the contracts/arrangements/transactions | - |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any | Rs.2,10,77,344/- |
| E | Date(s) of approval by the Board, if any | |
| F | Amount paid as advances, if any: | - |
| G | Form shall be signed by the persons who have signed the Board's report. | |

2. Details of material contracts or arrangement or transactions at arm's length basis

| S. No. | Particulars | Details |
|---------------|---|-----------------------------------|
| A | Name(s) of the related party and nature of relationship | ABC Inc, related through director |
| B | Nature of contracts/arrangements/transactions | Sale of material |
| C | Duration of the contracts/arrangements/transactions | - |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | Rs.1,83,04,416/- |
| E | Date(s) of approval by the Board, if any | |
| F | Amount paid as advances, if any: | - |
| G | Form shall be signed by the persons who have signed the Board's report. | |

3. Details of contracts or arrangements or transactions at arm's length basis

| S. No. | Particulars | Details |
|---------------|---|--|
| A | Name(s) of the related party and nature of relationship | Kay Dee Garments, related through director |
| B | Nature of contracts/arrangements/transactions | Sale of material |
| C | Duration of the contracts/arrangements/transactions | - |

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| | | |
|---|--|----------------|
| D | Salient terms of the contracts or arrangements or transactions including the value, if any | Rs.14,00,000/- |
| E | Date(s) of approval by the Board, if any | |
| F | Amount paid as advances, if any: | - |
| G | Form shall be signed by the persons who have signed the Board's report. | |

4. Details of material contracts or arrangement or transactions at arm's length basis

| S. No. | Particulars | Details |
|---------------|---|--|
| A | Name(s) of the related party and nature of relationship | Dee Enn Knitwear, related through director |
| B | Nature of contracts/arrangements/transactions | Sale of material |
| C | Duration of the contracts/arrangements/transactions | -- |
| D | Salient terms of the contracts or arrangements or transactions including the value, if any: | Rs.1,62,64,559/- |
| E | Date(s) of approval by the Board, if any | |
| F | Amount paid as advances, if any: | - |
| G | Form shall be signed by the persons who have signed the Board's report. | |

ANNEXURE - 3**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO****(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy; - Nil
- (ii) the steps taken by the company for utilising alternate sources of energy- Nil
- (iii) the capital investment on energy conservation equipments; - Nil

(B) Technology absorption-

- (i) the efforts made towards technology absorption; - Nil
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NA
 - (a) the details of technology imported; NA
 - (b) the year of import; NA
 - (c) whether the technology been fully absorbed; NA
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and -NA
- (iv) the expenditure incurred on Research and Development. - Nil

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Earning –Nil, Outgo – Nil

Ratio of remuneration

| | |
|--|--|
| (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; | Girish Kapoor 29.20% |
| (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; | NIL |
| (iii) the percentage increase in the median remuneration of employees in the financial year; | NIL |
| (iv) the number of permanent employees on the rolls of company; | Eight |
| (v) the explanation on the relationship between average increase in remuneration and company performance; | N.A |
| (vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company; | Remuneration of the KMP's is as per individual performance |
| (vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year; | |
| (viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; | NIL |
| (ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company | There is no change during the year |
| (x) the key parameters for any variable component of remuneration availed by the directors; | - |
| (xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; | NIL |
| (xii) Affirmation that the remuneration is as per the remuneration policy of the company. | Yes |

DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended March 31, 2015.

Sd/-

PLACE:LUDHIANA
DATE: 30.05.2015

NAME : GIRISH KAPOOR
DIN : 01870917

ANNEXURE-5**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**TO,
THE MEMBERS,
LWS KNITWEAR LIMITED
G T ROAD (WEST), LUDHIANA, PUNJAB, 141008**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LWS Knitwear Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by LWS Knitwear Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') Viz:-
 - (A) The Securities and Exchange Board of India (Substantial Acquisition of Shares and

- Takeovers) Regulations, 2011;
- (B) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (C) The Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009;
 - (D) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (E) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (F) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and Dealing with Client;
 - (G) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (H) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (vi) Factories Act, 1948, Industrial Dispute Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employees State Insurance Act, 1948, The Employees Provident Fund & Miscellaneous Provisions Act, 1952, Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, The Maternity Benefit Act, 1961, The Child Labour (Prohibition & Regulation) Act, 1986, The Industrial Employment (Standing Orders) Act, 1946, The Apprentices Act, 1961, The Employment Exchange (Compulsory Notification of Vacancies) Act, 1956, The Environment (Protection) Act, 1986, The Hazardous Wastes (Management, Handling & Trans boundary Movement) Rules, 2008, The Water (Prevention & Control of Pollution) Act, 1974, The Air (Prevention & Control of Pollution) Act, 1981.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. The Company Secretary was appointed on 31st March, 2015.

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Sd/-

Ravinder Kumar, Practising Company Secretary

612, Dalima Vihar, Rajpura, FCS No. 4569, C P No.: 8444

PLACE: LUDHI ANA

DATE : 30TH MAY, 2015

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

TO,

THE MEMBERS,

LWS KNITWEAR LIMITED

G T ROAD (WEST), LUDHIANA, PUNJAB, 141008

My report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

**RAVINDER KUMAR, PRACTISING
COMPANY SECRETARY 612, DALIMA
VIHAR, RAJPURA FCS NO. 4569 C P
NO.: 8444**

PLACE: LUDHI ANA

DATE : 30TH MAY, 2015

**LWS KNITWEAR LIMITED
CODE OF CONDUCT****Person to whom the Code is applicable**

This code is applicable to the following persons (hereinafter referred to as 'Officers' of the company): -All the Board Members.

-The entire Core group Members of the Company and heads of the department

I GENERAL STANDARD OF CONDUCT

1. Officers are expected to exercise good judgment to ensure the safety and welfare of employees, consumers, customers, suppliers, shareholders, lenders and other stakeholders, and to maintain a co-operative, efficient, positive, harmonious and productive work environment, practice integrity in inter-personal relationships, work on the principal of mutual trust, transparency and team work.
2. Officers are expected to acquire and maintain professional competence.
3. Officers are expected to observe discipline and conduct themselves, both on and off-duty, in a manner to uphold the high image of the company.
4. Officers are expected to assist the company in identifying, controlling, mitigating and managing business risks within the company's risk management policy framework.
5. Officers are expected to assist the company in providing to its employees a work environment free of harassment and free of discrimination based on race, religion, creed, color, physical or mental disability, age, sex, etc.
6. Officers should not engage in selling or distribution, or be in possession of or use narcotics/psychotropic drugs or be under influence of alcohol while on duty.
7. As Officers represent the Company before the public and various authorities they are expected to dress neatly and appropriately in a manner consistent with the nature of their work and the image of the company.
8. Officers should not claim from the company unauthorized personal expenses.
9. Customer/supplier/investor Relationships- Officers who need to deal with customers, suppliers and investors should understand that they are dealing and therefore should uphold the image and goodwill generated and built-up by the Company over the year.

II APPLICABLE LAWS

Officers must acquire adequate Knowledge of all the applicable laws, rules, regulations, order and notifications under regulatory framework as applicable to their functions and duties and should follow and comply with the same and avoid violation, breach or infringement thereof.

III CONFLICT OF INTEREST

Officers of the Company will avoid conflict of interest. Conflict of interest is said to exist when personal interest may have a potential conflict with the interest of the company at large. Where any transaction

involves conflict of interest, prior approval of the Managing Directors / Executive Director and in case of a Director, of the Board should be obtained.

IV PROTECTING CONFIDENTIAL INFORMATION

The Company's confidential information is a vita and asset. It may relate to product, product formula, process, product plans and road maps, cost and financial information, information as to customers, suppliers, dealers and employees, business arrangements and agreements as well as to patents, trademarks, copyrights and trade secrets. For the purpose of this Code, confidential information would also include the information obtained by the Company from a third party under a Non Disclosure Agreement. Such confidential information should be protected and safeguarded against unauthorized/ personal use and should not be disclosed to any one expect (i) with prior authorization (ii) in the ordinary course of carrying on the business of the Company. In the course of conducting the Company's Business, Officers may come in possession of confidential information about its employees, customers, suppliers, etc. Officers should handle the same with utmost responsibility and prevent its misuse.

V PREVENTION OF INSIDER TRADING

Officers are privy to price sensitive inside information and should not use it to make personal gains. The Company has framed "Code of Conduct for prevention of insider trading in the Securities of the Company," Officers should follow the same in letter and spirit.

VI COMPANY'S ASSETS

Protecting and safeguarding the Company's assets and properties and preventing their unauthorized use/ personal use is one of the key and prime responsibility of Officers. Officers are personally responsible of the Company's funds under their control. Officers should use electronic communication facilities like e-mail, Internet etc. in a legal ethical and appropriate manner and not expose the Company to liability resulting from the illegal, unauthorized or unethical use thereof.

VII NON COMPLIANCE

In case of non-compliance of any of the provisions of this Code of conduct, the same shall be reported to the Chairman of the Board of Directors of the Company.

VIII ANY AMENDMENTS OR MODIFICATION TO THE CODE OF CONDUCT

This Code of Conduct is subject to modification. The Board of Directors has the requisite power and the authority to update and amend the Code of Conduct from time to time.

IX ACKNOWLEDGEMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS

I have received and read the Company's Code of Conduct and Ethics and have understood the standards and policies contained therein. I agree to comply with the Company's Code of Conduct and Ethics. I hereby affirm to the Company compliance with the Code Conduct and Ethics on an annual basis and also undertake to renew such affirmation in the first week of April every year.

REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE**1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE**

The report on Corporate Governance is requirement under Listing Agreement entered into with stock Exchange and forms part of the report of the Board of Directors to the shareholders of the Company. This report gives an insight into the organizational structure of the Company. The vision of the company is to be a financially sound, profitable, growth oriented company committed to building and maximizing sustainable value for all the shareholders. In its endeavor to attain the goal visualized, the company is laying maximum emphasis on the effective system of Corporate Governance.

2. BOARD OF DIRECTORS**(a) Composition**

The present strength of Board of Directors of the Company is four comprising of two Promoter Directors and two Executive Directors Independent Non having diversified professional experience. The composition of Board of Directors as on 31st March, 2015 is as under -

| S.N. | Name | DIN | Designation | Nature of Directorship |
|------|-----------------------------|----------|-------------------|-----------------------------|
| 1 | Shri. Girish Kapoor | 01870917 | Managing Director | Promoter / Executive |
| 2 | Smt. Kusum Kapoor | 07135383 | Woman Director | Promoter /Non-Executive |
| 3 | Shri Varinder Kumar Dhamija | 03500822 | Director | Independent / Non Executive |
| 4 | Shri Daya Nand Sahu | 02216670 | Director | Independent / Non Executive |

(b) Attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM) and
(c) Number of other Companies or Committees the Director of the Company is a Director/Member/Chairman
Attendance of each Director at the Board Meetings held during the year 2014-15 and last Annual General

Meeting and number of other Boards or Board Committees in which he/she is a member is as under-

| S. N. | Name of Director | No. of Board Meeting attended | No. of other Directorship | Membership in other Committees | Attendance at last AGM |
|-------|-----------------------------|-------------------------------|---------------------------|--------------------------------|------------------------|
| 1 | Shri. Girish Kapoor | 9 | 2 | - | Yes |
| 2 | Smt. Kusum Kapoor | 1 | - | 3 | - |
| 3 | Shri Varinder Kumar Dhamija | 5 | - | 3 | - |
| 4 | Shri Daya Nand Sahu | 9 | 2 | 3 | Yes |

(d) During the year, nine meetings of the Board of Directors were held on the following dates-

| | | | | |
|------------|------------|------------|------------|------------|
| 19.05.2014 | 30.05.2014 | 31.07.2014 | 29.09.2014 | 31.10.2014 |
| 31.01.2015 | 10.03.2015 | 25.03.2015 | 30.03.2015 | |

3. AUDIT

COMMITTEE i.

Terms of reference

The terms of reference of the audit committee include all the matters as provided under Section 177 (4) of The Companies Act, 2013 and the rules made there under and Clause 49 of the listing agreement.

ii. Composition, Name and Chairperson

In compliance with the provisions of Section 177(2) of the Companies Act, 2013, Audit Committee was reconstituted during the year. As on 31st March, 2015 it comprises of two Non-Executive Independent Directors and one Non-Executive promoter Director. Five meetings of Audit Committee were held during the year under consideration. The details of members of the audit committee and their attendance is as under-

| S.N. | Name of the Director | Position held in the Committee | Category of the Director | Meetings attended |
|-------------|-----------------------------|---------------------------------------|------------------------------------|--------------------------|
| 1 | Sh. Daya Nand Sahu | Chairman | Non Executive Independent Director | 5 |
| 2 | Sh.Varinder Kumar Dhamija | Member | Non Executive Independent Director | 5 |
| 3 | Smt. Kusum Kapoor | Member | Non Executive Promoter Director | - |

iii. Details of Audit Committee Meetings held during the year under review

Five meetings of Audit Committee were held during the year under consideration on following dates

| | | | | |
|------------|------------|------------|------------|------------|
| 30.05.2014 | 31.07.2014 | 29.09.2014 | 31.10.2014 | 31.01.2015 |
|------------|------------|------------|------------|------------|

4. NOMINATION AND REMUNERATION

COMMITTEE i. Terms of reference

The terms of reference of Nomination and Remuneration Committee covers all the matters provided under the Companies Act, 2013 and the listing agreement.

ii. Composition, Name of Members and Chairperson

In compliance with the provisions of Section 178(1) of the Companies Act, 2013, Nomination and Remuneration Committee was reconstituted during the year. As on 31st March, 2015 it comprises of two

Non-Executive Independent Directors and one Non-Executive promoter Director. The details of members of the audit committee is as under-

| S.N. | Name of the Director | Position held in the Committee | Category of the Director | Meetings attended |
|-------------|-----------------------------|---------------------------------------|------------------------------------|--------------------------|
| 1 | Sh. Daya Nand Sahu | Chairman | Non Executive Independent Director | 2 |
| 2 | Sh.Varinder Kumar Dhamija | Member | Non Executive Independent Director | 2 |
| 3 | Smt. Kusum Kapoor | Member | Non Executive Promoter Director | - |

Two meetings of Nomination and Remuneration Committee were held during the year under consideration on 30th May, 2015 and 29th September, 2015.

iii. Remuneration policy

Remuneration policy ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully and that relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

iv. Remuneration to Directors

There is no pecuniary relationship or transaction of the company with its independent directors other than payment of sitting fee to them for attending Board and Committee meetings.

Shri. Girish Kapoor , Managing Director of the Company is paid Rupees three lakhs per annum as Salary and no commission on profits is paid to any of the Directors. No stock option has been given to any of the Directors, including Executive Directors.

5. STAKEHOLDERS' GRIEVANCE COMMITTEE:

i. Composition

In compliance with the requirement of Section 178(5) of The Companies Act, 2013 the Company has constituted Stakeholder Relationship Committee which at present comprises of two Non-Executive Independent Directors and one Non-Executive promoter Director to consider and resolve the grievances of security holders of the company with Sh. Daya Nand Sahu as its Chairman as per detail given below

| S.N. | Name of the Director | Position held in the Committee |
|-------------|-----------------------------|---------------------------------------|
| 1 | Sh. Daya Nand Sahu | Chairman |
| 2 | Sh.Varinder Kumar Dhamija | Member |
| 3 | Smt. Kusum Kapoor | Member |

ii. Compliance Officer

Sh. Girish Kapoor, Managing Director has been appointed as Compliance officer for the purpose of complying with various provisions of the Guidelines, Regulations issued by Securities and Exchange Board of India, Listing Agreement with Stock Exchanges.

iii. Complaints

The Company has not received any complaints during the year from the shareholders.

6. GENERAL BODY MEETINGS

i. Detail of last three Annual General Meetings is given below -

| Financial Year | Date | Time | Venue |
|----------------|------------|-----------|----------------------------|
| 2011-12 | 29.09.2012 | 11.00 A M | G.T. Road (West), Ludhiana |
| 2012-13 | 30.09.2013 | 9.30 A M | do |
| 2013-14 | 30.09.2014 | 9.30 A M | do |

ii. Following Special Resolutions were passed in the previous 3 Annual General Meeting:

| | |
|------------|--|
| 29.09.2012 | Nil |
| 30.09.2013 | Nil |
| 30.09.2014 | 1. Approval for Borrowing Money in excess of the aggregate of the paid up share capital and free reserves of the Company |

iii. No special resolution has been passed last year through postal ballot and no special resolution is proposed to be conducted through postal ballot.

7. DISCLOSURES**i. Related Party Transactions**

There are no materially significant related party transactions that may have potential conflict with the interests of company at large. There were transactions with related parties at market price at arm's length basis and detail of same is given in Form AOC-2 attached with Board Report.

ii. Compliance

The Company has complied with all the provisions of listing agreement and that no penalties and /or strictures has been imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

iii. Whistle Blower Policy

Company has formulated the Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company and that no personnel has been denied access to the audit committee.

iv. Mandatory and Non-Mandatory Requirements

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

8. MEANS OF COMMUNICATION

Company provides information relating to the company mainly through the annual reports which includes the Directors Report, Audited Accounts, Cash Flow Statements etc. The quarterly results are published in Newspapers and sent to stock exchanges.

9. GENERAL SHAREHOLDER INFORMATION**i. AGM: Date, Time And Venue**

Date : 30.09.2015, Time : 09.30 AM, Day: Wednesday and Venue : Registered Office of the Company at G T Road (West), Ludhiana, Punjab, 141008

ii. Financial Year

The company's Financial Year starts from 1st April every year and conclude on 31st March, next year.

iii. Date of Book Closure

The Register of Members and the Share Transfer Books of the Company shall remain closed from 29th day of September, 2015 to 30th day of September, 2015 (both days inclusive).

iv. Dividend Payment Date

No dividend has been recommended by the Board this year and therefore information under this sub clause is nil.

v. Listing on Stock Exchanges

The shares of the Company are listed at BSE Limited only as other regional stock exchanges viz: Delhi Stock Exchange Association Limited, Ludhiana Stock Exchange Association Limited and Vadodara Stock Exchange Limited had been derecognised/ in the process of derecognition by Securities and Exchange Board of India.

vi. Stock Code

The Stock Code of the Company on BSE Limited is 531402.

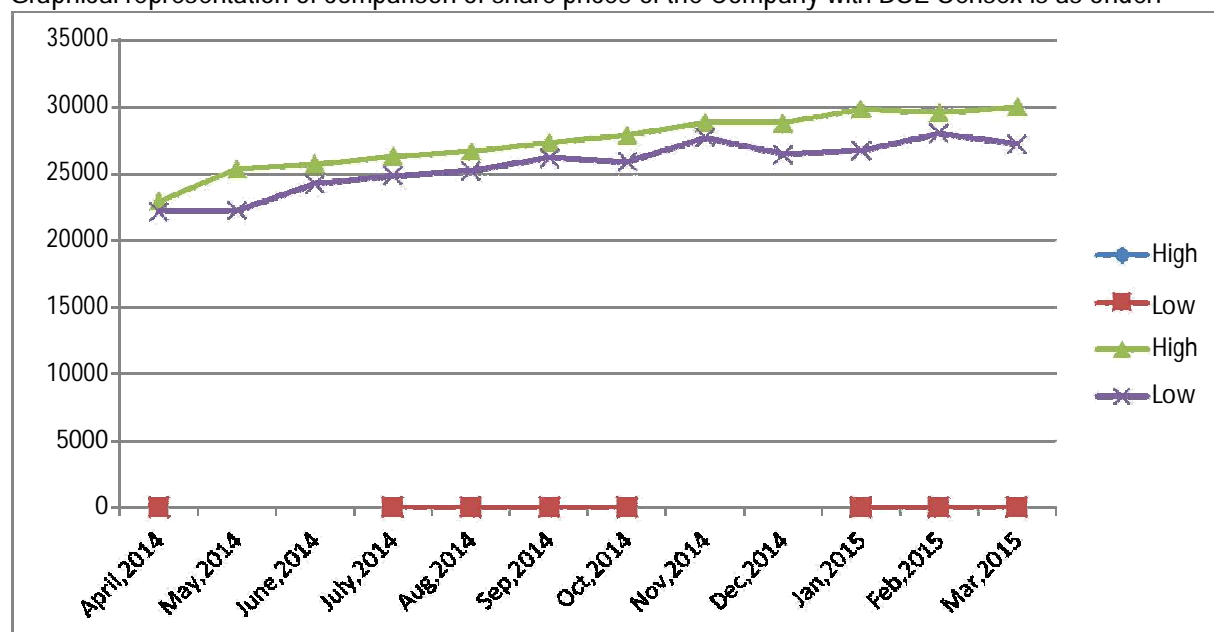
vii. Market Price Data: High, Low during each month in last financial year BSE is as under

| Month | Open Rs | Month's High Price Rs | Month's Low Price Rs | Close Rs | Total volume of shares transacted |
|------------|---------|-----------------------|----------------------|----------|-----------------------------------|
| April 2014 | 4.24 | 4.24 | 4.24 | 4.24 | 10 |
| May 2014 | --- | ---- | ---- | ---- | ---- |
| June 2014 | --- | ---- | ---- | ---- | ---- |

| | | | | | |
|----------|------|------|------|------|-------|
| Jul 2014 | 4.03 | 4.03 | 3.13 | 3.13 | 4,720 |
| Aug 2014 | 3.00 | 3.30 | 3.00 | 3.00 | 3,665 |
| Sep 2014 | 2.86 | 2.86 | 2.86 | 2.86 | 100 |
| Oct 2014 | 2.74 | 2.74 | 2.59 | 2.59 | 1,500 |
| Nov 2014 | -- | -- | ---- | ---- | --- |
| Dec 2014 | -- | -- | ---- | ---- | --- |
| Jan 2015 | 2.70 | 2.70 | 2.70 | 2.70 | 1,200 |
| Feb 2015 | 2.70 | 2.70 | 2.58 | 2.58 | 290 |
| Mar 2015 | 2.46 | 2.46 | 2.26 | 2.26 | 860 |

viii. Performance in comparison to broad-based indices such as BSE Sensex.

Graphical representation of comparison of share prices of the Company with BSE Sensex is as under:



| BSE SENSEX | LWS SHARE PRICE |
|-----------------|-----------------|
| HIGH- ----▲---- | HIGH- ----◆---- |
| LOW- ----X---- | LOW- ----■---- |

ix. Registrar and Transfer Agents

The Company has appointed M/s Beetal Financial & Computer Services Private Ltd, New Delhi as Common Agency for Share Transfer work in both modes physical as well as electronically. Following is the address of Transfer Agent-

M/s Beetal Financial & Computer Services Private Limited

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, Near Data Harsukhdas Mandir
New Delhi- 110062, Ph: 011-29961281/82, Fax: 011-29961284

x. Share Transfer System

The company's shares in dematerialized form transferable through depository system and Shares in physical form are processed by M/s Beetal Financial & Computer Services Private Limited. The Board has authorised Sh.Chiranjiv Singh, Managing Director of the company to approve share transfers and matter related therewith.

xi. Distribution of shareholding

Distribution Schedule as on 31.03.2015 Nominal Value of each Share/Unit Rs. 10/-

| SHARE HOLDING OF NOMINAL VALUE OF RS. | NUMBER OF SHAREHOLDERS | % TO TOTAL | NO OF SHARES | AMOUNT IN RS. | % TO TOTAL |
|--|-----------------------------------|-----------------------|-------------------------|--------------------------|-----------------------|
| UP TO 5000 | 3,290 | 82.66 | 8,25,928 | 82,59,280.00 | 16.33 |
| 5001 TO 10000 | 451 | 11.33 | 3,75,276 | 37,52,760.00 | 7.42 |
| 10001 TO 20000 | 129 | 3.24 | 1,98,646 | 19,86,460.00 | 3.93 |
| 20001 TO 30000 | 38 | 0.95 | 98,250 | 9,82,500.00 | 1.94 |
| 30001 TO 40000 | 13 | 0.33 | 45,600 | 4,56,000.00 | 0.90 |
| 40001 TO 50000 | 20 | 0.50 | 94,600 | 9,46,000.00 | 1.87 |
| 50001 TO 100000 | 20 | 0.50 | 1,41,700 | 14,17,000.00 | 2.80 |
| 100001 AND ABOVE | 19 | 0.48 | 32,78,400 | 3,27,84,000.00 | 64.81 |
| TOTAL | 3,980 | 100.00 | 50,58,400 | 5,05,84,000.00 | 100.00 |

xii. Dematerialization of shares and liquidity

The Shares of the company were traded on BSE Limited and volume of shares traded and variation of share prices during the period under review are given at sub clause (vii) above. The ISIN of the company is INE281M01013 and 3.23 % shares of the Company are held in dematerialized form.

xiii. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments.

xiv. Plant Location

G T Road (West), Ludhiana, Punjab, 141008

xv. Address for correspondence

Followings are addresses for correspondence:

Registered Office – G T Road (West), Ludhiana, Punjab, 141008

CEO DECLARATION ON CODE OF CONDUCT

To the Members,
L W S Knitwear Limited,
Ludhiana

I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the Directors and Senior Management Personnel as approved by the Board, for the Financial Year ended 31st March, 2015 in terms of Clause 49 II (E) of the Listing Agreement entered with. Stock Exchanges

DATE: 30.05.2015

PLACE: LUDHIANA

Sd/-
GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

CEO AND CFO CERTIFICATION UNDER CLAUSE 41 AND 49 (IX) OF THE LISTING AGREEMENT

The Board of Directors
L W S Knitwear Limited
Ludhiana

It is hereby certified that;

1) We have reviewed financial statements and the cash flow for the year ended 31st March 2015 and that to the best of our knowledge and belief;

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements together present a true and fair view of the company affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or volatile to the company code of conduct.

3) We accept responsibility for establishing and maintaining internal controls for financial Reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

4) We have indicated to the auditors and the Audit committee:

a) Significant changes in internal control over financial reporting during the year if any;

- b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements if any;
- c) There were no instances of fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For LWS KNITWEAR LIMITED

Sd/-

DATE: 30.05.2015
PLACE: LUDHIANA

ARUN KUMAR JAISWAL
CHIEF FINANCIAL OFFICER

Sd/-

GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

CERTIFICATE ON CORPORATE GOVERNANCE BY COMPANY SECRETARY IN PRACTICE

The Board of Directors

L W S Knitwear
Limited Ludhiana

We have examined the compliance of conditions of Corporate Governance by L W S Knitwear Limited for the financial year ended March 31, 2015 as stipulated in the Clause 49 of the Listing Agreement of the said company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency of effectiveness with which the management has conducted the affairs of the company.

RAJESH K. SHARMA AND ASSOCIATES,
CHARTERED ACCOUNTANTS,
LUDHIANA
Sd/-

RAJESH KUMAR
SHARMA PARTNER M.
NO.092948

PLACE: LUDHIANA
DATE: 30.05.2015

INDEPENDENT AUDITOR'S REPORT

The Shareholder

**M/s. LWS KNITWEAR LTD,
G.T.ROAD (WEST),
LUDHIANA**

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s. LWS KNITWEAR LIMITED, G.T. ROAD (WEST), LUDHIANA which comprise the Balance Sheet as at **31.03.2015, the statement of Profit & Loss Account & Cash Flow Statement** for the year ended on that date and a summary of significant accounting policies and other explanatory statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. ; and
- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Date : 30.05.2015

Place : Ludhiana

Sd/-
(RAJESH SHARMA)
PARTNER

ANNEXURE TO THE INDEPENDENT AUDIT REPORT FOR THE YEAR ENDING 31.03.2015

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

- (1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, which are in process of up-dation/completion.
 - (b) As explained to us, the fixed assets have been physically verified by the management according to the phased programme. Pursuant to programme, physical verification of the fixed assets was carried out during the period by the management and discrepancies noticed were not material.
 - (c) No Substantial part of the fixed assets has been disposed during the year.
 - (2)
 - (a) The inventories have been physically verified by the management during the year at reasonable intervals.
 - (b) In our opinion and according to the information & explanations given to us, the proceeds of physical verification followed by the management are reasonable and adequate in relation to the size of the company and nature of the business.
 - (c) The company has maintained stock records of inventories and discrepancies noticed on physical verification were not material.
 - (3)
 - (a) The Company has not taken any loans (secured or unsecured) from Shareholders/other parties covered under Section 301 of the Companies Act, 1956. The company has not granted loans to companies, firms and other parties covered under section 301 of the Act.
 - (b) N.A.
 - (c) N.A.
 - (d) There is no overdue amount in respect of loans taken by the company.
 - (4) In our opinion and according to information provided to us, there are adequate internal control procedures commensurate with the size of the company and nature of the business for the purchase of the inventory and fixed assets of the company and for the sale of the goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
 - (5)
 - (a) According to the information and explanation given to us and audit in accordance with generally accepted auditing practices, in our opinion, the transactions that need to be entered into the register in pursuance of section 301 of the Act have been so entered.
 - (b) In our opinion and according to information and explanations given to us, the transactions with parties as stated in para 5(a) above, with whom transactions exceeding Rs.5,00,000/- have been entered into during the financial year are at prices which are reasonable having regard to the prevailing market prices at the relevant time.
 - (6) As per the information and documents provided to us, during the year the company has not accepted any deposits from the public as defined under section 58A and 58AA of the Companies Act 1956, and the rules framed there under.
 - (7) In our opinion the company has an internal audit system commensurate with the size and nature of the business.
 - (8) During the year under review, Maintenance of Cost records under section 209(1) of the Companies Act, 1956, is not applicable to company.

- (9) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including P.F., ESI, Income Tax, Sale Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues which are applicable to it. According to the information and explanation given to us, disputed amount payable in respect of the statutory dues which are remained outstanding as at 31.03.2015 for a period more than 6 months is Nil.
- (b) According to the records and information and explanations given to us, there are dues of Rs. Nil in respect of P.F., ESI, Income Tax, Sale Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues that have not been deposited on account of dispute.
- (10) The company has neither any accumulated losses nor has incurred any cash losses in the current financial year.
- (11) Based on our audit procedures and on the information and explanations provided by the management, the company has not defaulted in repayment of dues to bank. There were no dues to debenture holders during the year.
- (12) According to the information and explanations provided to us and based on the documents and records produced before us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) Clause (xiii) is not applicable to the company as the company is not a Chit fund company or nidhi/mutual benefit fund/society.
- (14) In our opinion and according to information and explanations given to us, the company is not dealing in shares, securities, debentures and other investments and therefore clause (xiv) of the Order is not applicable to the company.
- (15) According to information and explanations given to us, the company has not given any guarantee for loans taken by others from the bank or financial institutions.
- (16) According to information and explanations given to us, the no term loan has been availed during the year under review.
- (17) According to information and explanations given to us, and on overall examination of the Balance Sheet of the company, we are of the opinion that the company has not used funds raised on short term basis for long term investments and vice versa.
- (18) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 during the year.
- (19) No debentures have been issued / outstanding during the year hence the provision of clause (xix) of the said order is not applicable.
- (20) The company has not raised money by public issues during the year.
- (21) Based on the audited procedures performed and information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Rajesh K. Sharma & Associates
Chartered Accountants

Date : 30.05.2015
Place : Ludhiana

Sd/-
(Rajesh Sharma)
Partner

M/S. LWS KNITWEAR LTD.
G.T.ROAD(WEST), LUDHIANA.
CIN NO : L17115PB1989PLC009315

BALANCE SHEET AS AT 31ST MARCH, 2015

(AMOUNT IN RS.)

| Particulars | NOTE NO. | AS AT 31.03.2015 | AS AT 31.03.2014 |
|--|----------|------------------|------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 3 | 50584000.00 | 50584000.00 |
| (b) Reserves and Surplus | 4 | 43609085.31 | 43059919.83 |
| (c) Money received against share warrants | | 0.00 | 0.00 |
| (2) Share application money pending allotment | | 0.00 | 0.00 |
| SUB TOTAL (A) | | 94193085.31 | 93643919.83 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 5 | 8684589.00 | 7875000.00 |
| (b) Deferred tax liabilities (Net) | | 149397.17 | 0.00 |
| (c) Other Long term liabilities | | 0.00 | 0.00 |
| (d) Long term provisions | | 0.00 | 0.00 |
| SUB TOTAL (B) | | 8833986.17 | 7875000.00 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 6 | 24863443.10 | 0.00 |
| (b) Trade payables | 7 | 5922732.00 | 91915950.00 |
| (c) Other current liabilities | 7 | 78726.00 | 123818.89 |
| (d) Short-term provisions | 7 | 162910.00 | 151120.00 |
| SUB TOTAL (C) | | 31027811.10 | 92190888.89 |
| TOTAL (A+B+C) | | 134054882.58 | 193709808.72 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 8 | 2411608.85 | 1799130.26 |
| (ii) Intangible assets | | 0.00 | 0.00 |
| (iii) Capital work-in-progress | | 0.00 | 0.00 |
| (iv) Intangible assets under development | | 0.00 | 0.00 |
| (b) Non-current investments | 9 | 33620038.53 | 76452978.68 |
| (c) Deferred tax assets (net) | | 0.00 | 56165.06 |
| (d) Long term loans and advances | 10 | 3900000.00 | 4300000.00 |
| (e) Other non-current assets | 11 | 49049840.00 | 20127516.00 |
| SUB TOTAL (D) | | 88981487.38 | 102735790.00 |
| (2) Current assets | | | |
| (a) Current investments | | 0.00 | 0.00 |
| (b) Inventories | 12 | 11245233.17 | 2011489.00 |
| (c) Trade receivables | 12 | 33367693.20 | 88538768.00 |
| (d) Cash and cash equivalents | 12 | 279686.65 | 326737.54 |
| (e) Short-term loans and advances | | 0.00 | 0.00 |
| (f) Other current assets | 12 | 180782.18 | 97024.18 |
| SUB TOTAL (E) | | 45073395.20 | 90974018.72 |
| TOTAL (D+E) | | 134054882.58 | 193709808.72 |

SIGNIFICANT ACCOUNTING POLICES AND NOTES TO THE ACCOUNTS

As per our Report of even date attached

for **Rajesh K. Sharma & Associates**

Chartered Accountants

(Rajesh Kumar Sharma)

Partner

Date : 30.05.2015

Place : Ludhiana

For LWS Knitwear Limited

(Girish Kapoor)

Mg. Director

DIN : 01870917

(Daya Nand)

Director

02216670

(Simpal Singh Verma)

Company Secretary

(Arun Jaiswal)

C.F.O.

NOTE NO - 1 &2

M/S. LWS KNITWEAR LTD.
G.T.ROAD(WEST), LUDHIANA.
CIN NO : L17115PB1989PLC009315

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(AMOUNT IN RS.)

| Particulars | NOTE NO. | CURRENT YEAR | PREVIOUS YEAR |
|---|------------|---------------------|---------------------|
| REVENUE | | | |
| I. Revenue from operations (Net of Taxes) | 13 | 168560771.00 | 137208596.00 |
| II. Other Income | 14 | 880079.85 | 1103335.58 |
| Total Revenue (I +II) | | 169440850.85 | 138311931.58 |
| EXPENSES | | | |
| Cost of materials consumed | 15 | 175315459.80 | 138428722.00 |
| Purchase of Stock-in-Trade | | 0.00 | 0.00 |
| Changes in inventories of FG/SIP/SIT | 16 | -9238019.17 | -1983048.00 |
| Employee benefit expense | 17 | 824905.00 | 864448.00 |
| Financial costs | 18 | 235210.10 | 20747.00 |
| Depreciation and amortization expense | 19 | 134842.39 | 227221.00 |
| Other expenses | 20 | 653638.00 | 447708.77 |
| Total Expenses (IV) | | 167926036.12 | 138005798.77 |
| V. Profit before exceptional and extraordinary items | (III - IV) | 1514814.73 | 306132.81 |
| VI. Exceptional Items | | 0.00 | 0.00 |
| VII. Profit before extraordinary items and tax (V - VI) | | 1514814.73 | 306132.81 |
| VIII. Extraordinary Items | | 0.00 | 0.00 |
| IX. Profit before tax (VII - VIII) | | 1514814.73 | 306132.81 |
| X. Tax expense: | | | |
| (1) Current tax | | 162910.00 | 151120.00 |
| (2) Deferred tax | | 205562.23 | 0.00 |
| XI. Profit from the period from continuing operations | | 1146342.50 | 155012.81 |
| XII. Profit/(Loss) from discontinuing operations | | 0.00 | 0.00 |
| XIII. Tax expense of discounting operations | | 0.00 | 0.00 |
| XIV. Profit/(Loss) from Discontinuing operations (XII - XIII) | | 0.00 | 0.00 |
| XV. Profit/(Loss) for the period (XI + XIV) | | 1146342.50 | 155012.81 |
| Less Previous Year Tax Adjustments | | 177140.00 | 564844.00 |
| Profit B/F | | 41059919.83 | 41469751.02 |
| Balance C/F to Balance Sheet | | 42029122.33 | 41059919.83 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 0.19 | 0.00 |
| (2) Diluted | | 0.19 | 0.00 |

SIGNIFICANT ACCOUNTING POLICES AND NOTES TO THE ACCOUNTS

As per our Report of even date attached
for Rajesh K. Sharma & Associates
Chartered Accountants

(Rajesh Kumar Sharma)

Partner
Date : 30.05.2015
Place : Ludhiana

NOTE NO - 1 &2

For LWS Knitwear Limited

(Girish Kapoor)

Mg. Director
DIN : 01870917

(Simpal Singh Verma)
Company Secretary

(Daya Nand)

Director
02216670

(Arun Jaiswal)
C.F.O.

**M/S LWS KNITWEAR LTD.
G.T.ROAD (WEST), LUDHIANA**

NOTES ON ACCOUNTS.**Note No. 1: SIGNIFICANT ACCOUNTING POLICIES:****GENERAL**

- (i) These accounts are prepared on the historical cost basis and on the accounting principles of going concern.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles and mandatory Accounting Standards.

REVENUE RECOGNITION

Expenses and incomes considered payable and receivable respectively are accounted for on accrual basis.

FIXED ASSETS.

The Fixed assets are stated at Historical Cost less depreciation.

DEPRECIATION

Depreciation on fixed assets has been provided as per SLM Method of Companies Act 2013.

METHOD OF ACCOUNTING

The company has adopted mercantile system of accounting.

VALUATION OF INVENTORIES

Raw Material, Stock in Process, Finished Goods and Store & Spares have been valued at cost price or market price which ever is lower. Valuation of stocks have been valued and certified by the management.

PROVISION FOR CURRENT TAX AND DERERRED TAX

Provision for current tax has been made as per the prevailing income tax rates and Provision for Deferred Tax Assets has been calculated in terms of newly issued accounting standard interpretation (ASI) No-5 along with ASI-3 and AS-22 issued by the ICAI.

Notes No. 2: OTHER NOTES

- i) The company has not made any provision for gratuity as none of the employees is eligible for gratuity as per the information provided. The rules of Provident Fund and ESI act is not applicable on the company; hence the company has not deducted and deposited any ESI and Provident Fund on behalf of its employees, hence AS-15 is not applicable on the company.
- ii) The company has not acquired any fixed assets on which it has availed any loan from the banks, hence the capitalization of the borrowing costs as stated under AS-16 is not applicable on the company.(AS-16)
- iii) Investments as shown in the balance sheet are at cost. Their present market values are not ascertainable. The company has not received any dividend, interest or rent from the companies in

which it had made investments. The company has received share of profit/Loss from M/s. LWS Knitwear, a partnership concern in which the company is one of the partner. (AS-13).

- iv) The company has not made any foreign currency transactions during the year, hence AS-11 is not applicable on the company.
- v) The company has made investments in LWS Knitwear, a partnership concern and Sh. Girish Kapoor, Mg. Director of the company is one of the partners.
- vi) The company has not received any grant or subsidy form Government of India during the year.
- vii) The company is a partner in LWS Knitwear. The information required by the Schedule VI of the Companies Act, 1956 in this regard is given as below :

During the year under reference the Company's share in the Profit/Loss from the firm was as under :

| NAME OF THE PARTNER | AS AT 31.03.2015 | AS AT 31.03.2014 |
|----------------------------|-------------------------|-------------------------|
| Sh. Girish Kapoor | 10% | 10% |
| Sh. Gopal Kapoor | 10% | 10% |
| LWS Knitwear Limited | 80% | 80% |

- viii) At the time of audit only test check has been made to check the records.

| | | | |
|-----|-----------------------|---------|---------|
| ix) | Auditors Remuneration | 2013-14 | 2013-14 |
| | Audit Fees | 5000/- | 5000/- |
| | Tax audit Fees | 5000/- | 5000/- |
| | Misc. Services | 5000/- | 5000/- |

(Rs.in Lacs)

For the Year ended at
31st March 2015 31st March 2014

| | | | |
|------|--|------|------|
| x) | Contingent liabilities not provided for | Nil | Nil |
| xi) | Estimated amount of contracts remaining to be executed on capital account. | Nil | Nil |
| xii) | Remuneration including benefits to Managing Director & Director. | 2.40 | 2.40 |

| | | | |
|-------|---|----------------|----------------|
| xiii) | Impact of Prior period items on profit is as under:- | (Rs. In Lacs) | |
| | Particulars | 2014-15 | 2013-14 |
| | Pre-Tax Profit after adjustment of prior period items | 15.15 | 3.06 |
| | Add Prior Period Expenses | 0.00 | 0.00 |
| | Less Prior period incomes | 0.00 | 0.00 |
| | Net Profit before Prior Period Items | 15.15 | 3.06 |

xiv) Additional information pursuant to paragraph 3,4C and 4D of part of the Schedule VI of the Companies Act, 1956 is as under:

| | Current Year | Previous Year |
|--|------------------|---------------|
| a) Licenced, Installed Capacity & Actual Production; | | |
| Licenced Capacity | N.A. | N.A. |
| Installed Capacity (Certified by Directors of the Co.) | 1000 pcs per day | |
| Actual Production | 20655 Pcs | Nil |
| b) Value of imported and indigenous raw material & spares parts consumed. | | |
| i) Raw Material | | |
| Imported | 0.00 | 0.00 |
| Indigenous | 1749.41 | 1383.94 |
| ii) Store & Spare | | |
| Imported | 0.00 | 0.00 |
| Indigenous | 0.00 | 0.00 |
| c) Value of imports on CIF basis. | | |
| Raw Material | Nil | Nil |
| Capital Goods | Nil | Nil |
| d) Expenditure in foreign currency | Nil | Nil |
| f) Break up of expenditure incurred on employees in receipt of remuneration amounting to Rs.2400000 or more if employed for full year or Rs.200000 or more per month if employed for part of the year. | Nil | Nil |

xv) Disclosure of related parties/related party transactions.

a) Names of the related parties : M/s. LWS Knitwear
M/s. LWS Exports Limited
M/s. Gee Kay Knitwear (P) Ltd.

b) Key Management personnels :
Sh. Girish Kapoor : Director
Sh. Daya Nand : Director
Sh. Varinder Kumar Dhamija : Director

| | | | |
|--------------------------------|---------------|-----------|-------|
| | (Rs. In Lacs) | | |
| b) Disclosure of related party | Associated | Key Mgt. | Total |
| | Concerns | Personnel | |
| Sale of Material and Services | Nil | | |

c) Outstanding Balances as at 31.03.2015

UNSECURED LOANS

| | | |
|--------------------------|---|---------|
| Associate Concerns | : | Rs. Nil |
| Key Management Personnel | : | Rs. Nil |
| Other related Parties | : | Rs. Nil |

xvi) **SEGMENT REPORTING**

The company is only in one line of business activity namely textile and selling its products with in India only. It has not earned or paid any foreign exchange during the FY 14-15, hence AS-17 is not applicable on the company.

xvii) Earning Per Share as required under Accounting Standard 20:

| | 2014-15 | 2013-14 |
|--|----------------|----------------|
| Profit/(Loss) for the year | 9.69 | 1.55 |
| Weighted average number of Equity Shares (Number in Lacs) | 50.58 | 50.58 |
| Basic earning per share (Rs.) | 0.19 | 0.03 |
| Diluted earning per share (Rs.) | 0.19 | 0.03 |

xviii) **MSME COMMENTS**

None of our suppliers have come forward with their registration under the MSME Development Act 2006.

xix) **Aggregate Expenditure on (Rs. Lacs)**

| | |
|---|--------|
| - Employees Benefit Expenses | |
| Salary & Wages | - 5.82 |
| Staff & Labour Welfare | - 0.03 |
| - Depreciation and amortization Expenses | - 1.35 |
| - Interest Income | - 0.00 |
| - Interest Expenses | - 0.00 |
| - Dividend Income | - 0.00 |
| - Net gain/loss on sale of Investments | - 0.00 |
| - Net gain on foreign currency transactions | - 0.00 |
| - Prior Period Items | - 0.00 |

xx) Expenditure incurred on

| | |
|----------------------------------|--------|
| - Consumption of Stores & Spares | - 0.00 |
| - Power & Fuel | - 0.00 |
| - Rent | - 0.00 |
| - Repair to buildings | - 0.00 |
| - Repair to Machinery | - 0.00 |
| - Insurance | - 0.00 |
| - Fees & Taxes | - 1.88 |

xxi) The company has no unpaid calls and there is no forfeited shares during the year.

**M/S LWS KNITWEAR LTD.
G.T.ROAD (WEST), LUDHIANA**

NOTE NO. - 3**DETAIL OF SHARE CAPITAL**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|--|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| <u>AUTHORISED</u> 55,00,000 (P.Y. 55,00,000) Equity Shares of Rs. 10/- (Rupees Ten) each | 55000000.00 | 55000000.00 |
| <u>ISSUED, SUBSCRIBED AND PAID UP</u> 50,58,400 (P.Y 50,58,400) Equity Shares of Rs. 10/- (Rs. Ten) each fully paid up. | 50584000.00 | 50584000.00 |
| TOTAL | 50584000.00 | 50584000.00 |

EQUITY SHARE CAPITAL**AUHTORISED**

The company has an Authorised Equity Share Capital of Rs.5.50 crores divided into 55.00 Lacs equity shares of Rs.10/- each.

ISSUED, SUBSCRIBED AND PAID UP

Issued, Subscribed and paid up equity share capital of the company is Rs.50584000/- divided in to 5058400 equity shares of Rs.10/- each fully paid-up.

| | | |
|--------------------------|---|---------|
| Equity Shares (Opening) | - | 5058400 |
| Allotted during the year | - | Nil |
| Equity Shares Closing | - | 5058400 |

MAJOR SHARE HOLDERS OF THE COMPANY HAVING STAKE OF MORE THAN 5%.

| | | |
|-------------------|---|-----------------------|
| Sh. Girish Kapoor | - | 774700 Equity shares |
| Smt. Kusum Kapoor | - | 2059900 Equity shares |

DEATIL OF RESERVE & SURPLUS**NOTE NO. - 4**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|---|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| Profit & Loss 42029122.33 | | |
| Less Depreciation Adjustments 420037.02 | 41609085.31 | 41059919.83 |
| Share Premium | 2000000.00 | 2000000.00 |
| TOTAL | 43609085.31 | 43059919.83 |

NOTE NO. - 5**DEATIL OF LONG TERM BORROWINGS**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|---|-------------------|-------------------|
| | (RS.) | (RS.) |
| <u>A. SECURED BORROWINGS FROM BANKS AND FIs</u> | | |
| ICICI Bank Ltd. (Car Loan) (Secured against mortgage of Car finance) | 809589.00 | 0.00 |
| <u>B. FROM OTHERS</u> | | |
| Unsecured Borroweings from Directors | 0.00 | 0.00 |
| Unsecured Borroweings from Shareholders | 0.00 | 0.00 |
| Unsecured Borroweings from Corporates | 7875000.00 | 7875000.00 |
| TOTAL | 8684589.00 | 7875000.00 |

NOTE NO. - 6**DEATIL OF SHORT TERM BORROWINGS**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|--|--------------------|------------------|
| | (RS.) | (RS.) |
| <u>SECURED BORROWINGS FROM BANKS & FIs</u> | | |
| Corporation Bank (Cash Credit) (Secured against all types of stocks and book debts and personal guarantee of all directors.) | 24863443.10 | 0.00 |
| TOTAL | 24863443.10 | 0.00 |

NOTE NO. - 7**DETAIL OF TRADE PAYABLES & OTHER CURRENT LIABILITIES**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|---|-------------------|--------------------|
| | (RS.) | (RS.) |
| <u>TRADE PAYABLES</u> | | |
| Sundry Creditors | 5922732.00 | 91353320.00 |
| Sundry Creditors for Capital Goods | 0.00 | 0.00 |
| Advance from Customers | 0.00 | 562630.00 |
| SUB TOTAL (A) | 5922732.00 | 91915950.00 |
| <u>OTHER CURRENT LIABILITIES</u> | | |
| Payable Expenses | 78726.00 | 123818.89 |
| SUB TOTAL (B) | 78726.00 | 123818.89 |
| <u>DETAIL OF SHORT TERM PROVISIONS</u> | | |
| Provision for Income tax | 162910.00 | 151120.00 |
| SUB TOTAL (C) | 162910.00 | 151120.00 |
| TOTAL (A+B+C) | 6164368.00 | 92190888.89 |

**M/S LWS KNITWEAR LTD.
G.T.ROAD (WEST), LUDHIANA**

**FIXED ASSETS
(CALCULATION OF DEPRECIATION AS PER COMPANIES ACT, 2013)**

| PARTICULARS | COST AS ON 4/1/2014 | ADDITIONS | | SALE/ TRANSFER | TOTAL COST OF ACQUISITION | DEPRECI- -TION UPTO 4/1/2014 | DEPRECI- -ATION FOR THE YEAR | ADJUST- MENTS /SALE | TOTAL DEPRECI- -TION | W.D.V AS ON 3/31/2015 | W.D.V AS ON 3/31/2014 |
|-------------------------------------|------------------------|---------------------|--------------------|-------------------|---------------------------------|------------------------------------|------------------------------------|---------------------------|----------------------------|--------------------------|--------------------------|
| | | BEFORE 9/30/2014 | AFTER 9/30/2014 | | | | | | | | |
| <u>PLANT & MACHINERY</u> | | | | | | | | | | | |
| Machinery | 4438148.50 | 822555.00 | 0.00 | 0.00 | 5260703.50 | 3530449.92 | 94061.99 | 317395.77 | 3941907.68 | 1318795.82 | 907698.58 |
| Machinery under Installation | 757555.00 | 0.00 | 0.00 | 757555.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 757555.00 |
| A | 5195703.50 | 822555.00 | 0.00 | 757555.00 | 5260703.50 | 3530449.92 | 94061.99 | 317395.77 | 3941907.68 | 1318795.82 | 1665253.58 |
| <u>MISC. ASSETS</u> | | | | | | | | | | | |
| Computers | 16700.00 | 0.00 | 0.00 | 0.00 | 16700.00 | 8121.07 | 352.04 | 7676.89 | 16150.00 | 550.00 | 8578.93 |
| Car | 0.00 | 0.00 | 1102358.00 | 0.00 | 1102358.00 | 0.00 | 25426.42 | 0.00 | 25426.42 | 1076931.58 | 0.00 |
| Furniture & Fixture | 94915.20 | 0.00 | 0.00 | 0.00 | 94915.20 | 74038.25 | 9016.94 | 7114.25 | 90169.44 | 4745.76 | 20876.95 |
| Office Equipments | 144028.87 | 0.00 | 0.00 | 0.00 | 144028.87 | 61730.57 | 1083.00 | 79494.21 | 142307.78 | 1721.09 | 82298.30 |
| Water Coller | 25800.00 | 0.00 | 0.00 | 0.00 | 25800.00 | 3677.50 | 4902.00 | 8355.90 | 16935.40 | 8864.60 | 22122.50 |
| B | 281444.07 | 0.00 | 1102358.00 | 0.00 | 1383802.07 | 147567.39 | 40780.40 | 102641.25 | 290989.04 | 1092813.03 | 133876.68 |
| | | | | | | | | | | | |
| A+B | 5477147.57 | 822555.00 | 1102358.00 | 757555.00 | 6644505.57 | 3678017.31 | 134842.39 | 420037.02 | 4232896.72 | 2411608.85 | 1799130.26 |

**M/S LWS KNITWEAR LTD.
G.T.ROAD (WEST), LUDHIANA**

NOTE NO. - 9**DEATIL OF NON CURRENT INVESTMENTS**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|---|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| <u>TRADE INVESTMENTS</u> | 0.00 | 0.00 |
| <u>OTHER INVESTMENTS</u> | | |
| <u>INVESTMENT IN EQUITY SHARES</u> | 0.00 | 0.00 |
| - (i) Subsidiaries/associates/joint ventures/controlled | | |
| - (ii) Others (Quoted at cost) | | |
| M/s. Riba Textile Limited | 3000000.00 | 3000000.00 |
| M/s. Sportking India Limited | 300000.00 | 300000.00 |
| <u>INVESTMENT IN PARTNERSHIP FIRMS</u> | | |
| - LWS Knitwear (Associate Concern) | 30320038.53 | 73152978.68 |
| TOTAL | 33620038.53 | 76452978.68 |

NAME OF THE PARTNERS IN PARTNERSHIP CONCERN**SHARE****CAPITAL AS****AT 31.03.15**

| | | |
|----------------------|--------|-------------|
| LWS Knitwear Limited | 80.00% | 30320038.53 |
| Girish Kapoor | 10.00% | 76327.80 |
| Gopal Kapoor | 10.00% | 1819651.31 |

NOTE NO. - 10**LONG TERM LOANS & ADVANCES**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|-------------------------------------|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| (Unsecured considered Good) | | |
| Advance against Capital Goods | 0.00 | 0.00 |
| Security Deposits | 0.00 | 0.00 |
| Loans & Advances to Related Parties | 0.00 | 0.00 |
| Other Loans & Advances | 3900000.00 | 4300000.00 |
| TOTAL | 3900000.00 | 4300000.00 |

NOTE NO. - 11**DETAIL OF OTHER NON CURRENT ASSETS**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|---|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| Preliminary Expenses | 0.00 | 0.00 |
| Pre-Operative Exp. Pending for Capitalisation | 0.00 | 0.00 |
| <u>LONG TERM TRADE RECEIVABLES (Considered Doubtful)</u> | | |
| Debtors outstanding exceeding one year | 49049840.00 | 20127516.00 |
| TOTAL | 49049840.00 | 20127516.00 |

DETAILS OF CURRENT ASSETS**NOTE NO. - 12**

| PARTICULARS | AS AT 31.03.2015 | AS AT 31.03.2014 |
|--|-------------------------|-------------------------|
| | (RS.) | (RS.) |
| <u>INVENTORIES</u> | | |
| Raw Material | 0.00 | 0.00 |
| Stock in Process | 0.00 | 0.00 |
| Finished Goods | 11240758.17 | 2002739.00 |
| Stores & Spares | 4475.00 | 8750.00 |
| SUB TOTAL (A) | 11245233.17 | 2011489.00 |
| <u>TRADE RECEIVABLES</u> | | |
| (Secured & considered good) | | |
| Less than 6 months | 27143769.00 | 88538768.00 |
| more than 6 months but less than 1 year | 6223924.20 | 0.00 |
| SUB TOTAL (B) | 33367693.20 | 88538768.00 |
| <u>CASH & CASH EQUIVALENTS</u> | | |
| Cash in Hand | 227100.57 | 299725.46 |
| Balance with Schedule Banks. | 52586.08 | 27012.08 |
| Margin Money FDRs (Maturity Less than 12 months) | 0.00 | 0.00 |
| Margin Money FDRs (Maturity more than 12 months) | 0.00 | 0.00 |
| SUB TOTAL (C) | 279686.65 | 326737.54 |
| <u>SHORT TERM LOANS & ADVANCES</u> | | |
| (Secured and considered good) | | |
| - Loans & Advances to related parties | 0.00 | 0.00 |
| - Loans & Advances to others | | |
| Advances to Suppliers | 0.00 | 0.00 |
| SUB TOTAL (D) | 0.00 | 0.00 |

| | | |
|------------------------------------|--------------------|--------------------|
| <u>OTHER CURRENT ASSETS</u> | | |
| Duties & Taxes | 29583.18 | 97024.18 |
| Misc. receivables | 151199.00 | 0.00 |
| SUB TOTAL (E) | 180782.18 | 97024.18 |
| | | |
| TOTAL | 45073395.20 | 90974018.72 |

NOTE NO. - 13**DETAIL OF REVENUE FROM OPERATIONS DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Sales of Products | 168560771.00 | 137208596.00 |
| Sale of Services | 0.00 | 0.00 |
| Sale of Licences | 0.00 | 0.00 |
| | 168560771.00 | 137208596.00 |
| Less Taxes | 0.00 | 0.00 |
| Net Revenue | 168560771.00 | 137208596.00 |

NOTE NO. - 14**DETAIL OF INCOME FROM OTHER SOURCES DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|------------------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Rebate & Discount | 0.00 | 65.18 |
| Refund from Customs | 0.00 | 1009156.00 |
| Profit from Partnership Firm | 880079.85 | 94114.40 |
| | 880079.85 | 1103335.58 |

NOTE NO. - 15**DETAIL OF COST OF MATERIAL CONSUMED DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|------------------------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Opening Stock of Raw Material | 0.00 | 0.00 |
| Add Purchases | 174940693.80 | 138393875.00 |
| Less Closing Stock of Raw Material | 0.00 | 0.00 |
| Less Taxes | 0.00 | 0.00 |
| Raw Material Consumed | 174940693.80 | 138393875.00 |

LWS KNITWEARS LTD.**ANNUAL REPORT**

| | | |
|------------------------|---------------------|---------------------|
| Labels & Tags | 32111.00 | 25768.00 |
| Packing Material | 11060.00 | 9079.00 |
| Power & Fuel | 39140.00 | 0.00 |
| Fabrication Charges | 139960.00 | 0.00 |
| Freight & Cartage | 55900.00 | 0.00 |
| Manufacturing Expenses | 7995.00 | 0.00 |
| Wages | 88600.00 | 0.00 |
| TOTAL | 175315459.80 | 138428722.00 |

NOTE NO. - 16**DETAIL OF INCREASE/DECREASE IN STOCKS DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|------------------------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| OPENING STOCK OF | | |
| - STOCK OF FINISHED GOODS | 2002739.00 | 19691.00 |
| - STOCK OF WORK IN PROCESS | 0.00 | 0.00 |
| - STOCK OF STOCK-IN-TRADE | 0.00 | 0.00 |
| TOTAL | 2002739.00 | 19691.00 |
| CLOSING STOCK OF | | |
| - STOCK OF FINISHED GOODS | 11240758.17 | 2002739.00 |
| - STOCK OF WORK IN PROCESS | 0.00 | 0.00 |
| - STOCK OF STOCK-IN-TRADE | 0.00 | 0.00 |
| TOTAL | 11240758.17 | 2002739.00 |
| INCREASE/DECREASE IN STOCKS | -9238019.17 | -1983048.00 |

NOTE NO. - 17**DETAIL OF EMPLOYEE BENEFIT EXPENSES DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--------------------------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Salary & Allowances | 582000.00 | 615853.00 |
| Staff & Labour Welfare Expenses | 2905.00 | 8595.00 |
| Directors Remuneration & Perquisites | 240000.00 | 240000.00 |
| TOTAL | 824905.00 | 864448.00 |

NOTE NO. - 18**DETAIL OF FINANCIAL COST DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|----------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Bank Charges | 25683.10 | 5127.00 |
| Bank Interest | 182930.00 | 15620.00 |
| Interest on car loan | 26597.00 | 0.00 |
| TOTAL | 235210.10 | 20747.00 |

NOTE NO. - 19**DETAIL OF DEPRECIATION AND AMORTIZATION EXPENSES DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|----------------------------|-------------------------|--------------------------|
| | (RS.) | (RS.) |
| Depreciation | 134842.39 | 227221.00 |
| Preliminary Expenses W/Off | 0.00 | 0.00 |
| TOTAL | 134842.39 | 227221.00 |

NOTE NO. - 20**DETAIL OF OTHER EXPENSES DURING THE YEAR ENDED 31.03.2015**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|-------------------------------|-------------------------|--------------------------|
| Auditor's Remuneration | | |
| - Audit Fees | 15000.00 | 15000.00 |
| Advertisement Expenses | 100819.00 | 83729.00 |
| Conveyance Expenses | 4345.00 | 12800.00 |
| Entertainment Expenses | 0.00 | 2870.00 |
| Fees & Taxes | 187792.00 | 68614.00 |
| Insurance | 11015.00 | 0.00 |
| Meeting Expenses | 12360.00 | 12000.00 |
| Mics.Exp. | 9105.00 | 1730.00 |
| Postage & Courier Expenses | 5871.00 | 3209.00 |
| Printing & Stationery | 22450.00 | 34500.00 |
| Legal & Professional Expenses | 143039.00 | 91386.00 |
| Rebate & Discount | 18987.00 | 0.00 |
| Repair & Replacement Expenses | 1050.00 | 0.00 |
| Telephone Expenses | 95105.00 | 85638.77 |
| Tour & Travelling Expenses | 5000.00 | 23478.00 |
| Vehicle Repair & Maintenance | 21700.00 | 12754.00 |
| TOTAL | 653638.00 | 447708.77 |

**M/S LWS KNITWEAR LTD.
G.T.ROAD (WEST), LUDHIANA**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2015

(AMOUNT IN RS.)

| | PARTICULARS | AMOUNT (RS.) | Year Ended 31.03.2013 |
|----------|---|--------------|--------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before tax and Extraordinary Items | | 1514814.73 |
| | Adjustments for | | |
| | a. Depreciation & Amortization Exp. (Adjusted) | 134842.39 | |
| | b. Interest Paid | 209527.00 | |
| | c. Interest Received | 0.00 | |
| | | 344369.39 | 344369.39 |
| | Operating Profit Before Working Capital Changes | | 1859184.12 |
| | Adjustments for | | |
| | a. Increase in inventories | -9233744.17 | |
| | b. Increase in Receivables | 55171074.80 | |
| | c. Increase in Loan & Advances | 0.00 | |
| | d. Increase in Other Current Assets | -83758.00 | |
| | e. Increase in Current Liabilities & Provisions | -86026520.89 | |
| | | -40172948.26 | -40172948.26 |
| | CASH GENERATED FROM OPERATIONS | | -38313764.14 |
| | a. Interest Paid | -209527.00 | |
| | b. Prov. For Taxation | -368472.23 | |
| | | -577999.23 | -577999.23 |
| | Cash Flow Before extraordinary items | | -38891763.37 |
| | Previous Year Tax Adjustments | | -177140.00 |
| | Net cash From operating activities | | -39068903.37 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets(Net of Sales) | -1167358.00 | |
| | Increase in Long Term Loans & Advances & DT Assets | 456165.06 | |
| | Increase in Non Current Assets | -28922324.00 | |
| | Increase in Non Current Investments | 42832940.15 | |
| | Interest Received | 0.00 | |
| | | 13199423.21 | 13199423.21 |
| | Net Cash used in Investing Activities | | -25869480.16 |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Increase in Share Capital & Share Premiums | 0.00 | |
| | Increase in Dereffered Tax Liability | 149397.17 | |
| | Increase in Long Term Borrowings | 809589.00 | |
| | Increase in Short Term Borrowings | 24863443.10 | |
| | | 25822429.27 | 25822429.27 |
| | Net cash from Financing Activities | | -47050.89 |
| | Net Increase(+)/Decrease(-) in Cash and Cash Equiv. | | 326737.54 |
| | Cash and Cash equiv. as at 01.04.2014 (Op. Bal.) | | 279686.65 |
| | Cash and Cash equiv. as at 31.03.2015 (Cl. Bal.) | | |

As per Our Report of Even date attached
for **Rajesh K. Sharma & Associates**
Chartered Accountants

For LWS Knitwear Limited

(Rajesh Kumar Sharma)
Partner
Date : 30.05.2015
Place : Ludhiana

(Girish Kapoor)
Mg. Director
DIN : 01870917

(Daya Nand)
Director
02216670

(Simpal Singh Verma)
Company Secretary

(Arun Jaiswal)
C.F.O.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

| | |
|---|--|
| I. Registration Details | |
| Registration No. | L17115PB1989PLC009315 State Code 1 6 |
| Balance Sheet Date | 3 1 - 0 3 - 1 5 |
| | Date Month Year |
| II. Capital Raised during the year (Rs. in Thousand) | |
| Public Issue | Right Issue Bonus Share Private Placement |
| N I L | N I L N I L N I L |
| III. Position of Mobilization & Deployment of Funds (Amount in Rs. Thousand) | |
| Total Assets | Total Liabilities |
| 1 3 4 0 5 4 | 1 3 4 0 5 4 |
| Sources of Funds | |
| Paid up Capital | Reserve & Surplus Secured Loans Unsecured Loans |
| 5 0 5 8 4 | 4 3 6 0 9 0 0 0 |
| Application of Funds | |
| Current Liabilities | Non Current Assets Current Assets |
| 3 1 0 2 7 | 8 8 9 8 1 4 5 0 7 3 |
| IV. Performance of Company (Amount in Rs. Thousand) | |
| Turnover & other Income | Total Expenditure Profit Before Tax Profit After Tax |
| 1 6 9 4 4 0 | 1 6 7 9 2 6 1 5 1 4 1 1 4 6 |
| Earning per Share | Dividend Rate |
| 0 0 0 | 0 0 0 |
| V. Generic Name of the Principal Product / Services of the Company (as per Monetary terms) | |
| Item Code No. (ITC Code) | 9 0 1 0 6 1 0 9 |
| Product Description | K N I T T E D C L O T H |

FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(RAJESH SHARMA)
Partner

Place: Ludhiana
Date: 30.05.2015

FOR LWS KNITWEAR LTD.

Sd/-
(GIRISH KAPOOR)
Managing Director
DIN No.: 01870917

(SIMPAL SINGH VERMA)
Company Secretary

Sd/-
(DAYA NAND)
Director
DIN No.: 02216670

(ARUN JAISWAL)
C.F.O

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LUDHIANA (PUNJAB)