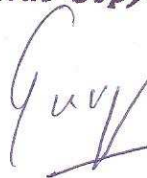


22nd

ANNUAL REPORT 2010-2011

LWS

Certified True Copy



LWS KNITWEAR LTD.

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the members of LWS Knitwear Ltd, will be held on Friday, the 30th day of September, 2011 at 9.30 at the Registered Office of the Company situated at G.T Road(West), Ludhiana, to transact the following business :

ORDINARY BUSINESS

1. To receive , consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance sheet as on that date and Report of the Directors and Auditors thereon.
2. To appoint a director in place of Sh. Daya Nand Sahu, who retires by rotation and being eligible offers himself for reappointment.
3. To re-appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

4. To Consider and if thought fit, to pass with or without modification(s), following resolution as ordinary resolution, RESOLVED THAT Sh. Varinder Kumar Dhamija be and is hereby appointed as a Director of the company, liable to retire by rotation.
5. To Consider and if thought fit, to pass with or without modification(s), following resolution as special resolution, RESOLVED THAT pursuant to the provisions of section 269, Schedule XIII and other applicable provisions, if any, of the Companies Act 1956, the approval of the Members of the Company be and is hereby given to the appointment of Sh.Girish Kapoor as Managing Director of the company for the period of five years w.e.f. 31.08.2011 at a remuneration of Rs.25000/- per month."

BY ORDER OF THE BOARD
FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Place : LUDHIANA
Date : 30-08-2011

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 is enclosed.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from 28th day of September, 2011 to 30th day of September, 2011 (both days inclusive).
3. Explanatory Statement Pursuant to section 173(2) of the Companies Act 1956 is annexed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956.

Item No. 4 : Sh. Varinder Kumar Dhamija was appointed as additional director on 31.03.2011 by Board of Director. His term expires at annual general meeting. Company has received a notice u/s 257 of The Companies Act ,1956 proposing his candidature. Board recommends his appointment.

None of the Directors is interested in the said resolution except the appointee.

This resolution is put before shareholders to seek their approval.

Item No. 5 : Board has appointed Sh. Girish Kapoor as Managing Director w.e.f. 31.08.2011 for a period of 5 years . None of the Directors are interested in the said resolution except the appointee.

This resolution is put before shareholders to seek their approval.

BY ORDER OF THE BOARD
FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Place : LUDHIANA
Date : 30-08-2011

DIRECTORS' REPORT

To
The Members,

The Directors of your company have pleasure in presenting the 22nd Annual Report together with Audited Accounts of the company for the year ended 31st March, 2011.

FINANCIAL RESULTS

The financial results of the company are as under :

	(Rs. In Lacs)	
	2010-11	2009-10
TURNOVER / OTHER INCOME	349.71	58.00
PROFIT BEFORE TAXATION	5.99	49.28
PROVISION FOR TAX	0.60	1.50
PROFIT AFTER TAX	5.39	47.78

1. REVIEW OF OPERATIONS

Your Company achieved Sales & Other income of Rs. 349.71 Lacs as compared to Rs. 58.00 Lacs during the previous year with a net profit of Rs. 5.39 Lacs as compared to Rs. 47.48 Lacs in the previous year..

2. DIVIDEND

Your Directors do not recommend any dividend for this year.

3. PUBLIC DEPOSITS

The company has not accepted any deposits under sections 58A and 58AA of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975.

5. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information under section 217 (1)e of The Companies Act, 1956 is NIL.

6. PERSONNEL

None of the employee of the company is in receipt of remuneration for whole / part of the year exceeding the limit prescribed under section 217(2 A) of the Companies Act 1956. The relations with the employees remained cordial throughout the year.

7. DIRECTORS

Sh. Daya Nand Sahu , Director retire by rotation at the forth coming Annual General Meeting and being eligible, offer himself for re- appointment . Sh. Sushil Jain has resigned and Sh. Varinder Kumar Dhamija was appointed as additional director on 31.03.2011 by Board of Director.His term expires at annual general meeting. Board has also appointed Sh. Girish Kapoor as Managing Director w.e.f. 31.08.2011 .

8. LISTING

The securities of the company are listed at Mumbai, Delhi, Ludhiana and Vadodara Stock Exchanges. Trading in securities was suspended by all the exchanges. However, Bombay Stock Exchange has revoked the suspension in trading of securities on 22/08/2011. The Company has paid the listing fees for the financial year 2010-11 to Bombay and Delhi Stock Exchanges only.

9. AUDITORS

M/s. Rajesh K.Sharma and Associates, Chartered Accountants, Ludhiana are proposed for re-appointment as Statutory Auditors of the company from the conclusion of this ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. They have given their consent to acts as Auditors of the Company and have further confirmed that their appointment would be in conformity of the provision of section 224(IB) of the Companies Act,1956.The Board recommends their re-appointment for the approval of members in the ensuing Annual General Meeting.

The observation of the Auditors in their report read with relevant notes to accounts are self explanatory and therefore, do not require further explanation.

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act 1956 with respect to Directors Responsibility Statement, it is hereby confirmed that :

1. In the preparation of the annual accounts for the financial year ended 31st March, 2011, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgement and estimates that were 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 or loss of the company for the year under review ;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
4. The Directors have prepared the accounts for the financial year ended 31st March, 2011 on a 'going concern' basis.

11. FOREIGN EXCHANGE EARNINGS AND OUT GO

Your company has neither earned any foreign exchange nor incurred any expenditure of foreign exchange during the year under review.

12. CORPORATE GOVERNANCE

Pursuant to clause 49 of Listing Agreement with Stock Exchange(s), the Company has complied with the provisions of Clause 49 as per the schedule of implementation of Corporate Governance and Management Discussion and Analysis report on corporate governance and auditors certificate regarding compliance with corporate governance form part of the annual report.

13. ACKNOWLEDGEMENTS

Your directors are pleased to place on record their sincere thanks to the Banks for their co-operation and support to the company. Your directors also express their deep appreciation for the devoted and sincere services rendered by workers, staff and executives at all levels of the operations of the company during the year and we are confident that your company will continue to receive such co-operation from them in future also.

BY ORDER OF THE BOARD
FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Place : LUDHIANA
Date : 30-08-2011

REPORT OF THE BOARD OF DIRECTORS ON CORPORATE 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.

VISION AND PHILOSOPHY ON THE CODE OF GOVERNANCE

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 endeavour to attain the goal visualized, the company is laying maximum emphasis on the effective system of Corporate Governance.

BOARD OF DIRECTORS

Composition : The present strength of Board of Directors of the Company is Three comprising of one promoter directors and two independent directors having diversified professional experience. Only one director is whole time director in the Company. The composition of board of directors is as below :

Chairman of the company is **executive**.

The particulars relating to the Directors as on 31.03.2011 are given below:-

S.No.	Name	Designation	Name of Directorship
1.	Sh. Girish Kapoor	Managing Director	Promoter / Executive
2.	Sh. Daya Nand Sahu	Director	Independent / Non Executive
3.	Sh. Varinder Kumar Dhamija	Director	Independent / Non Executive
4.	Sh. Sushil Kumar Jain	Director	Independent / Non Executive

* Sh. Sushil Kumar Jain resigned and Sh. Varinder Kumar Dhamija was appointed on 31/03/2011.

At present no sitting fees is being paid to any director and there are no pecuniary relationships or transactions between the company and independent directors. None of the directors on Board holds the office of directors in more than fifteen Companies or membership in more than ten committees of the board or chairmanship of more than five committees.

CONDUCT OF BOARD MEETING

The meetings of the board of directors are held at periodical intervals. The meeting dates are decided well in advance and the agenda papers are circulated sufficiently in advance to the Directors. The Directors have access to all the information about

the Company and can suggest for inclusion of any other matter in the agenda for discussion at the Board meetings. The responsibilities, such as policy formulation, performance review and analysis & controls are handled by the Board. The Board has delegated various powers to the committee of Board of Directors of the Company.

The meetings of the Board are ordinarily required to be held at least once in quarter and four times in a year. During the year, the Board met 8 times on the following dates.

07/04/2010	30/04/2010	07/06/2010	31/07/2011
30/10/2010	06/12/2010	31/01/2011	31/03/2011

The attendance of Directors at the meetings for the year 2010-11 and directorship in other companies, membership in other companies and Share holding as on 31-03-2011 is furnished below :

S. No.	Name of Director	No. of Board Meeting Attended	No. of other Directorship	Membership in other Committees	Share holding as on 31-03-2011
1	Sh. Girish Kapoor	8	2	-	707600
2	Sh. Daya Nand Sahu	8	2	-	
3	Sh. Varinder Kumar Dhamija	1	-	-	
4	Sh. Sushil Kumar Jain	1	-	-	-

The following Directors attended the last Annual General Meeting held on 30.09.2010.

Sh. Girish Kapoor

Sh. Daya Nand Sahu

COMMITTEES OF THE BOARD OF DIRECTORS

The Board constituted the following committees :

1. Audit Committee to oversee audit functions of the Company.
2. Shareholders'/Investors' Grievances Committee to look into the redressal of shareholders'/investors' Grievances.
3. Remuneration Committee

The minutes of each Committee are placed before the Board of Directors at their subsequent meeting.

AUDIT COMMITTEE

Audit committee was reconstituted on 31/03/2011. It consists of three directors and two of them are independent and non-executive directors. Five meetings of Audit Committee were held in the year under consideration. The details of members and their attendance is as under :

Name of Director	Category	Designation	Nos. of Meetings Attended
Sh. Girish Kapoor	Executive and Promoter	Chairman	5
Sh. Daya Nand Sahu	Non-Executive and Non Promoter	Member	5
Sh. Sushil Kumar Jain	Non-Executive and Non Promoter	Member	5
Sh. Varinder Kumar Dhamija	Non-Executive and Non Promoter	Member	-

* Sh. Sushil Kumar Jain resigned and Sh. Varinder Kumar Dhamija was appointed on 31/03/2011.

SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE

Shareholders/Investors Grievance Committee was reconstituted on 31/03/2011. It consists of three directors and two of them are independent and non-executive directors. Two meetings were held to consider all the matters concerning with shareholders. Managing Director is authorized to approve all the share transfers and related matters. The details of members and their attendance is as under :

Name of Director	Category	Designation	Nos. of Meetings Attended
Sh. Girish Kapoor	Executive and Promoter	Chairman	2
Sh. Daya Nand Sahu	Non-Executive and Non Promoter	Member	2
Sh. Sushil Kumar Jain	Non-Executive and Non Promoter	Member	2
Sh. Varinder Kumar Dhamija	Non-Executive and Non Promoter	Member	-

* Sh. Sushil Kumar Jain resigned and Sh. Varinder Kumar Dhamija was appointed on 31/03/2011.

REMUNERATION OF DIRECTORS

There is no pecuniary relationship or transaction of the company with its independent directors and no commission is paid to them. Sh. Girish Kapoor, Managing Director is paid monthly Remuneration

REMUNERATION COMMITTEE

Remuneration committee was reconstituted on 31/03/2011. It consists of three directors and two of them are independent and non-executive directors. No meeting of Committee was held in the year under consideration. The details of members is as under :

Name of Director	Category	Designation
Sh. Girish Kapoor	Executive and Promoter	Chairman
Sh. Daya Nand Sahu	Non-Executive and Non Promoter	Member
Sh. Sushil Kumar Jain	Non-Executive and Non Promoter	Member
Sh. Varinder Kumar Dhamija	Non-Executive and Non Promoter	Member

* Sh. Sushil Kumar Jain resigned and Sh. Varinder Kumar Dhamija was appointed on 31/03/2011.

COMPLIANCE OFFICER

Sh. Daya Nand Sahu, Director of the company has been appointed as Compliance officer for the purpose of complying with various provisions of the Guidelines, Regulations issued by Securities & Exchange Board of India and Listing Agreement with stock exchanges.

COMMON AGENCY/SHARE TRANSFER AGENT

The Company has appointed M/s Beetal Financial & Computer Services Pvt 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 Pvt Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Center,
Near Data Harsukhdas Mandir
New Delhi- 110062
Ph.: 011-29961281/82
Fax : 011-29961284

SHARE HOLDERS COMPLAINTS

Opening Balance	Nil
Received	Nil
Settled	Nil
Closing Balance	Nil

No shareholders complaint and no share transfer is pending with the company.

GENERAL BODY MEETINGS

Detail of last 3 Annual General Meetings are given here below :

Financial Year	Date	Time	Venue
2007-08	30.09.2008	11 a.m.	Regd. Office
2008-09	30.09.2009	11 a.m.	Regd. Office
2009-10	30.09.2010	11 a.m.	Regd. Office

SPECIAL RESOLUTIONS

Details of Special Resolutions were passed in the past 3 Annual General Meetings is as under :

Date of AGM	Special Resolution
30.09.2008	Nil
30.09.2009	Nil
30.09.2010	Nil

COMMUNICATION TO SHAREHOLDERS

Company provides information relating to the company mainly through the annual reports which includes the Directors report, audited accounts, cash flow statements etc. The shareholders are also intimated the quarterly, and yearly and annual performances through intimation to stock exchanges.

GENERAL INFORMATION TO SHAREHOLDERS**LISTING ON STOCK EXCHANGES**

The shares of the company are listed on the following stock exchanges:

1. The Stock Exchange, Mumbai
2. The Delhi Stock Exchange
3. The Ludhiana Stock Exchange
4. The Vadodara Stock Exchange

Annual Listing fee for the year 2010-11 has been paid to the Delhi and Bombay Stock Exchanges only.

22ND ANNUAL GENERAL MEETING

Date	:	30.09.2011
Time	:	9.30 AM
Venue	:	GT Road , West
Financial Year	:	2010-11
Date of Book Closure	:	28-09-2011 - 30-09-2011 (Both Days inclusive)

Distribution of share holding of the company as on 31.03.2011 –Category wise

S.No.	Category	No. of Shares Held	% of shareholders
1.	Promoter	2924100	57.81
2.	Indian Public	2134300	42.19
Total		5058400	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company has ensured connectivity with NSDL/CDSL for dematerialization of shares. The ISIN Number is INE281M01013. The Shares of the company have not been traded during the period under review.

ADDRESS FOR CORRESPONDENCE

Followings are addresses for correspondence:

REGISTERED OFFICE / PLANT LOCATION / ADDRESS FOR CORRESPONDENCE

LWS KNITWEAR LTD.
G.T. ROAD (WEST)
NEAR CHAND CINEMA
LUDHIANA, PUNJAB
141008

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT

Name : Sh Girish Kapoor

Age : 56

Occupation : Business

Directorship in others companies :

- 1) Gee Kay Knitwear Pvt Ltd
- 2) LWS Exports Ltd

Qualification : Graduate

Name : Sh Dayanand Sahu

Age : 48

Occupation : Business

Directorship in others companies :

- 1) Gee Kay Knitwear Pvt Ltd
- 2) LWS Exports Ltd

Qualification : Commerce Graduate

Name : Sh Varinder Kumar Dhamija

Age : 55

Occupation : Business

Directorship in others companies : NIL

Qualification : Graduate

NON -MANDATORY REQUIREMENTS

CHAIRMAN OFFICE

Chairman of the Company is Executive Director and the company is not required to maintain separate office for chairman.

The Company has constituted a remuneration committee.

CEO declaration on Code of Conduct

The Board of Directors of the company has laid down Code of Conduct for the Company Directors and Senior Employees. All the Directors and the senior Employees covered by the code affirm compliance with the Code on an annual basis.

CERTIFICATE OF COMPLIANCE OF CODE OF CONDUCT BY BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

This is to certify that Board of Directors and the Senior Management Personnel have affirmed, Compliance of the Code of Conduct applicable to them during the year ended 31st March 2011.

CEO & CFO CERTIFICATION UNDER CLAUSE 41 & 49(V) OF THE LISTING AGREEMENT TO BE PLACED BEFORE THE BOARD ALONG WITH AUDITED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

It is hereby certified that;

- 1) We have reviewed financial statements and the cash flow for the year 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 their in , if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**BY ORDER OF THE BOARD
FOR LWS KNITWEAR LTD.**

Place : LUDHIANA
Date : 30-08-2011

Sd/
(GIRISH KAPOOR)
Managing Director

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 market still 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 of woolen 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 it has paid all the loans and the company is now debt free .

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. 16.09 crores and net worth of the company is Rs. 9.43 crores as at 31.03.2011.

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE UNDER CORPORATE GOVERNANCE CLAUSE OF LISTING AGREEMENT(S)

To
The Members of
LWS Knitwear Limited

We have examined the compliance of the conditions of Corporate Governance by LWS Knitwear Limited for the year ended on 31st March 2011 as stipulated in clause 49 of the listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate Governance is the responsibility of the Management. Our examination was limited to review of the 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 expression of the opinion on the financial statement of the company.

In our opinion and to the best of our information and accordance to the explanations given to us and based on the representations made by the Directors and the management, we certify that the company has not complied with the conditions of Corporate Governance as stipulated in the listing agreement.

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

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

Place : LUDHIANA
Date : 30-08-2011

Sd/
(RAJESH SHARMA)
Partner
M.No. 092948

AUDITOR'S REPORT

The Share Holders,
M/s. LWS KNITWEAR LTD.
LUDHIANA

Dear Sirs,

SUBJECT : AUDIT REPORT FOR THE YEAR ENDING 31.03.2011

We have audited the attached Balance Sheet of M/s. LWS KNITWEAR LTD., LUDHIANA and also Profit & Loss Account & Cash Flow Statement for the year ended 31.03.2011 annexed thereto. These financial statements are responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and other Companies (Auditors Report) Order 2005, issued by the Central Govt. of India in terms of Section 227(4A) of the Companies Act, 1956, we annexe a statement on the relevant matters specified in paragraph 4 & 5 of the said order.
2. Further to our comments in annexure referred to above, 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 accounts as required by law have been kept by the Company so far as appears from our examination of such books.
 - (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with referred to by this report are in agreement with the books of account of the company.
 - (d) In our opinion, Balance Sheet, Profit & Loss Account and Cash Flow statement dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.
 - (e) The Directors are not disqualified as on 31.03.2011 for being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act,
 - (f) In our opinion and to the best of our information and according to the explanations given to us and subject to the notes on accounts given at Annexure XVI, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :

- (i) In the case of the Balance Sheet of the State if affairs of the company as at 31.03.2011 and ;
- (ii) In the case of Profit & Loss Account of the profits for the year ended on that date and ;
- (iii) In the case of the Cash Flow Statement, of the Cash Flows for the period ended on that date.

FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

Place : LUDHIANA
 Date : 30-08-2011

Sd/
(RAJESH SHARMA)
 Partner
 M.No. 092948

ANNEXURE TO AUDIT REPORT FOR THE YEAR ENDING 31.03.2011.

As required by the Manufacturing and Other Companies (Auditor's Report) order, 2004, issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we further report that :

- (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. However the company has 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 31.03.2011 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**

Place : LUDHIANA
Date : 30-08-2011

Sd/
(RAJESH SHARMA)
Partner
M.No. 092948

BALANCE SHEET AS AT 31.03.2011

S.NO.	PARTICULARS	ANNEXURE	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
I.	SOURCES OF FUNDS			
A.	SHAREHOLDERS' FUNDS			
	Share Capital	I	50584000.00	50584000.00
	Reserves & Surplus	II	43714552.55	43476571.16
			<u>94298552.55</u>	<u>94060571.16</u>
B.	LOAN FUNDS			
	Secured Loans	III	0.00	0.00
	Unsecured Loans		8405514.00	25905514.00
			<u>102704066.55</u>	<u>119966085.16</u>
II.	APPLICATION OF FUNDS			
C.	FIXED ASSETS			
	Gross Block	IV	4611715.57	4611715.57
	Less Depreciation		3001818.59	2781262.44
			<u>1609896.98</u>	<u>1830453.13</u>
D.	Investments	V	88852317.74	84048782.61
E.	Current Assets, Loans & Advances	VI		
	Inventories		8750.00	8750.00
	Receivables		26397273.20	16832852.60
	Cash & Bank Balances		1579395.48	5662088.71
	Loans & Advances		9514167.06	13467000.00
	TOTAL CURRENT ASSETS		37499585.74	35970691.31
F.	(-) Current Liabilities & Prov. Sundry Creditors & Payables Provisions	VII	25197733.91 60000.00	1733841.89 150000.00
	TOTAL CURRENT LIABILITIES		<u>25257733.91</u>	<u>1883841.89</u>
	NET WORKING CAPITAL	(D-E)	12241851.83	34086849.42
G.	MISC. EXPENDITURE (To the extent not written off or adjusted)		0.00	0.00
			<u>102704066.55</u>	<u>119966085.16</u>

Notes on Accounts XII
In terms of our separate report of even date attached

FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/
(RAJESH SHARMA)
Partner
M.No. 092948
Date : 30-08-2011
Place : LUDHIANA

FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Sd/
(DAYA NAND)
Director

ANNEXURE-IV

FIXED ASSETS	PARTICULARS	COST AS ON 01.04.2010	ADDITIONS BEFORE 30.9.2010	AFTER 30.9.2010	SALE/ TRANSFER	TOTAL COST OF ACQUISITION	DEPRECI- ATION AS AT 01.04.2010	DEPRECI- ATION FOR THE YEAR	TRANSFER	TOTAL DEPRECI- ATION	W.D.V.	W.D.V.
											AS ON 31.03.11	AS ON 31.03.10
	LAND & BUILDING											
	Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	PLANT & MACHINERY											
	Machinery	4438148.50	0.00	0.00	0.00	4438148.50	2687201.81	210812.05	0.00	2898013.86	1540134.64	1750946.69
	B	4438148.50	0.00	0.00	0.00	4438148.50	2687201.81	210812.05	0.00	2898013.86	1540134.64	1750946.69
	MISC. ASSETS											
	Furniture & Fixture	94915.20	0.00	0.00	0.00	94915.20	50005.98	6008.13	0.00	56014.11	38901.09	44909.22
	Office Equipments	78651.87	0.00	0.00	0.00	78651.87	44054.65	3735.96	0.00	47790.61	30861.26	34597.22
	C	173567.07	0.00	0.00	0.00	173567.07	94060.63	9744.10	0.00	103804.73	69762.34	79506.44
	A+B+C	4611715.57	0.00	0.00	0.00	4611715.57	2781262.44	220556.15	0.00	3001818.59	1609896.98	1830453.13

Annexure to the Balance Sheet of even date
FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/
(RAJESH SHARMA)
 Partner
 M.No. 092948

Date : 30-08-2011
 Place : LUDHIANA

FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
 Managing Director

Sd/
(DAYA NAND)
 Director

ANNEXURE-V

DETAIL OF INVESTMENTS

PARTICULARS

QUOTED (EQUITY SHARES AT COST)

M/s. Riba Textiles Limited
M/s. Sportking India Limited
Other Investment in Partnership Concern

UNQUOTED (EQUITY SHARES)

	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
	3000000.00	3000000.00
	300000.00	300000.00
	85552317.74	80748782.61
	0.00	0.00
	88852317.74	84048782.61

DETAIL OF CURRENT ASSETS, LOANS & ADVANCES

I. INVENTORIES

Raw Material
Finished Goods & Semi Finished Goods
Stores & Spares

II. RECEIVABLES

More than 6 months
Others

III. CASH & BANK BALANCES

Cash in Hand
Balance with Schedule Banks

IV. LOANS & ADVANCES

Advances recoverable in cash or kind or for value to be received
Security Deposits

	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
	0.00	0.00
	0.00	0.00
	8750.00	8750.00
	8750.00	8750.00
	1931179.00	2107852.60
	24466094.20	14725000.00
	26397273.20	16832852.60
	1465655.36	4196930.50
	14740.12	1465158.21
	1579395.48	5662088.71
	9514167.06	13467000.00
	0.00	9000.00
	37499585.74	35970691.31

ANNEXURE-VI

Annexure to the Balance Sheet of even date
FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR LWSKNITWEAR LTD.

Sd/
(RAJESH SHARMA)

Partner
M.No. 092948

Date : 30-08-2011
Place : LUDHIANA

Sd/
(GIRISH KAPOOR)
Managing Director

Sd/
(DAYANAND)
Director

ANNEXURE-VII

DETAIL OF CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
I. CURRENT LIABILITIES		
Sundry Creditors	8548475.02	1600000.00
Other Liabilities	16649258.89	133841.89
II. PROVISIONS		
Provision for Income Tax	60000.00	150000.00
	25257733.91	1883841.89

ANNEXURE-VIII

MATERIAL CONSUMPTION FOR THE YEAR ENDED 31.03.2011

OPENING STOCK		
Raw Material	0.00	0.00
Finished & Semi Finished Goods	0.00	0.00
	(A) 0.00	0.00
Add : Purchases	(B) 33401511.16	0.00
LESS : CLOSING STOCK		
Raw Material	0.00	0.00
Finished & Semi Finished Goods	0.00	0.00
	(C) 0.00	0.00
	(A+B-C) 33401511.16	0.00

ANNEXURE-IX

PERSONNEL EXPENSES FOR THE YEAR ENDING 31.03.2011

Salaries	48000.00	39000.00
Employee Welfare	964.00	815.00
	48964.00	39815.00

ANNEXURE-X

ADMINISTRATIVE EXPENSES FOR THE YEAR ENDING 31.03.2011

Advertisement	21173.00	0.00
Donation	11500.00	0.00
Entertainment	2700.00	1106.00
Fees & Taxes	129979.00	33500.00
Postage & Parcel	9144.00	654.00
Printing & Stationery	71580.00	260.00
Professional Charges	63217.00	66163.00
Telephone Expenses	156687.09	186753.08
Meeting Expenses	5000.00	5000.00
Travelling Expenses	31015.00	5450.00

PARTICULARS	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
Vehicle Repair & Maintenance	4500.00	1520.00
Auditors Remuneration	15000.00	20000.00
Misc. Expenses	3148.00	2436.00
Director's Remuneration	174000.00	174000.00
Conveyance Expenses	200.00	1360.00
Loss on Sale of Fixed Assets	0.00	112755.14
	698843.09	610957.22

ANNEXURE-XI**FINANCIAL EXPENSES FOR THE YEAR ENDING 31.03.2011**

Bank Charges	1637.00	1130.00
	1637.00	1130.00

Annexure to the Profit & Loss A/c of even date

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

Sd/
(RAJESH SHARMA)
Partner
M.No. 092948
Date : 30-08-2011
Place : LUDHIANA

FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Sd/
(DAYANAND)
Director

ANNEXURE-XII**NOTES ON ACCOUNTS****A. 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 1956.

METHOD OF ACCOUNTING

The company has adopted mercantile system of accounting.

VALUATION OF INVENTORIES

Store & Spares are valued and certified by the management. As per their views the stocks are valued at cost or net realisable value whichever is low.

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.

B. OTHER NOTES

- 1) 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.
- 2) 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)
- 3) 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 from M/s. LWS Knitwear, a partnership concern in which the company is one of the partner. (AS-13)
- 4) 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.
- 5) 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 31.03.2011	AS AT 31.03.2010
Sh. Girish Kapoor	10%	10%
Sh. Gopal Kapoor	10%	10%
LWS Knitwear Limited	80%	80%
6) At the time of audit only test check has been made to check the records.		
7) Auditors Remuneration	2010-11	2009-10
Audit Fees	5000/-	10000/-
Tax audit Fees	5000/-	5000/-
Misc. Services	5000/-	5000/-
	(Rs.in Lacs) For the Year ended at	
	31st March 2011	31st March 2010
8) Contingent liabilities not provided for	Nil	Nil
9) Estimated amount of contracts remaining to be executed on capital account.	Nil	Nil
10) Remuneration including benefits to Managing Director & Director.	1.74	1.74
11) 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	Nil	Nil

	(Rs.in Lacs) For the Year ended at 31st March 2011	31st March 2010
b)	Value of imported and indigenous raw material & spares parts consumed.	
i)	Raw Material	
	Imported	0.00
	Indigenous	334.02
ii)	Store & Spare	
	Imported	0.00
	Indigenous	0.00
c)	Value of imports on CIF basis.	
	Raw Material	Nil
	Capital Goods	Nil
d)	Expenditure in foreign currency	
e)	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
12)	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. Sushil Kumar Jain : Director (Resigned on 31.03.2011) Sh. Daya Nand : Director Sh. Varinder Kumar Dhamija : Director (Appointed on 31.03.2011)
c)	Disclosure of related party :	Associated Concerns Key Mgt. Personnel Total
	Sale of Material and Services	9.49 Nil 9.49
d)	Outstanding Balances as at 31.03.2011	

UNSECURED LOANS

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

13) **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 10-11, hence AS-17 is not applicable on the company.

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

	2010-11	2009-10
Profit/(Loss) for the year	5.40	47.78
Weighted average number of Equity Shares (Number in Lacs)	55.00	55.00
Basic earning per share (Rs.)	0.11	0.94
Diluted earning per share (Rs.)	0.11	0.94

15. An appeal is pending with the CESTAT, New Delhi against the refund of bank guarantees en-cashed by the Custom Authorities for an amount of Rs. 165459/- and Rs. 843697/- which had been field by Commissioner of Customs, New Delhi against the orders passes by the Commissioner Appeal, hence no provision for the refund of the amount has been made in the books of accounts. Refund will be treated in the account books on receipt basis.

16. Additional information as required under PART IV of Schedule VI of the companies Act, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERA BUSINESS PROFILE

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

FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR LWS KNITWEAR LTD.

Sd/
(RAJESH SHARMA)
 Partner
 M.No. 092948
 Date : 30-08-2011
 Place : LUDHIANA

Sd/
(GIRISH KAPOOR)
 Managing Director

Sd/
(DAYA NAND)
 Director

CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2011**AMOUNT (Rs.)****CASH FLOW FROM OPERATING ACTIVITIES**

PROFIT BEFORE TAX	599702.73
ADJUSTMENT FOR	
Depreciation	220556.15
Interest Income	0.00
Interest Expenses	0.00
Preliminary Expenses W/OFF	0.00
OPERATING PROFIT BEFORE W.C. CHANGES	820258.88

CHANGES IN WORKING CAPITAL

Inventory	0.00
Debtors	-9564420.60
Other Current Assets	3952832.94
Creditors	6948475.02
Working Capital Finance	0.00
Other Liabilities	16425417.00

CASH GENERATED FROM OPERATIONS

Prior Period Tax Adjustments

CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	0.00
Sale of Fixed Assets	0.00
Investments	-4803535.13
Tax Paid	-60000.00
Dep. Adjustments	0.00
Interest Income	0.00
NET CASH USED FOR INVESTING ACTIVITIES	-4863535.13

CASH FLOW FROM FINANCING ACTIVITIES

Repayment of Long Term Funds	-17500000.00
Share Capital / Application Money	0.00
Share Premium	0.00
Deferred Payment Credits	0.00
Preliminary / Preoperative Exp.	0.00
Interest Paid	0.00
Dividend Paid	0.00
NET CASH FROM FINANCING ACTIVITIES	-17500000.00

NET INCREASE/DECREASE IN CASH**-4082693.23****CASH/CASH EQUIVALENT AS ON 01.04.2010****5662088.71****CASH/CASH EQUIVALENT AS ON 31.03.2011****1579395.48**

FOR RAJESH K. SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/
(RAJESH SHARMA)

Partner
M.No. 092948

Date : 30-08-2011

Place : LUDHIANA

FOR LWS KNITWEAR LTD.

Sd/
(GIRISH KAPOOR)
Managing Director

Sd/
(DAYA NAND)
Director

LWS KNITWEAR LIMITED
REGISTERED OFFICE : G.T. ROAD (WEST), LUDHIANA

ATTENDANCE SLIP

(Please complete this Attendance Slip and hand ti over at the entrance of the Meeting Hall)

I/We hereby record by presence at the 22nd Annual General Meeting being held on Friday, 30th September, 2011 at 9:30 a.m. at G.T. Road (West), Ludhiana

FOLIO NO. _____ NO. OF SHARE HELD _____

NAME OF SHAREHOLDER/PROXY* _____

ADDRESS _____

SIGNATURE OF SHAREHOLDER/PROXY*

*Strike out whichever is not applicable.

----- CUT HERE -----

LWS KNITWEAR LIMITED
REGISTERED OFFICE : G.T. ROAD (WEST), LUDHIANA

PROXY FORM

I/We _____
of _____ being the member/member
of LWS KNITWEAR LIMITED, hereby appoint _____
of failing him/her _____
of _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Friday, 30th September, 2011 at 9:30 a.m. and at any adjournment thereof.

At witness my/our hand (s) this _____ day of _____ 2011
(Date) (Month)

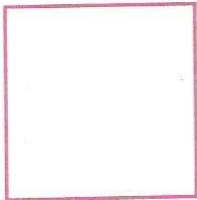
L.F. No. _____

Signature

Note

The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting. The proxy need not to be a member.

As per SEBI Guidelines No Gifts/Gift Coupons shall be distributed at the Annual General Meeting



(BOOK POST)
PRINTED MATTER

To

If undelivered please return to :
LWS KNITWEAR LTD.
Regd. Office : G.T. Road (West),
LUDHIANA (PUNJAB)