

22nd Annual Report
2013 - 2014

KARAN WOO-SIN LIMITED

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BOARD OF DIRECTORS

1. Sri. Anil Agarwal - Director, Promoter and Non-Executive
2. Sri. Srikishan Badruka - Independent, Non-Executive Director
3. Sri. Rakesh Garg - Independent, Non-Executive Director
4. Sri. Hemant Kumar Agarwal - Independent, Non-Executive Director
5. Dr. A G Ravindranath Reddy - Independent, Non-Executive Director
6. Sri. Rishabh Agarwal - Additional Director, Promoter and Non-Executive
7. Brig. Subhash C Sharma - Additional Director, Non-Promoter and Non-Executive

MANAGER

Sri. Narender Reddy Chetyala - Manager

CORPORATE IDENTITY NUMBER (CIN)

L18100TG1992PLC014389

REGISTERED OFFICE :

Survey No. 321, Kallakal Village, Toopran Mandal,
Medal District, Telengana-502336, India

Ph: 99662 39524

E-Mail: karanwoosin@gmail.com

Website: www.karanwoosinltd.com

STATUTORY AUDITORS

M/s Niranjan & Narayan

Chartered Accountants

Himayath Nagar

Hyderabad - 500 029

Telanagana

Ph: 040-23227487

E-Mail: caniranjan@yahoo.com

REGISTRARS AND SHARE TRANSFER AGENTS

CIL Securities Limited

214, Raghava Ratna Towers

Chirag Ali Lane

Hyderabad - 500 001

Telangana

Ph: 040-23202465 Fax: 040-23203028

E-Mail: cilsec@rediffmail.com

Website: www.cilsecurities.com

KARAN WOO-SIN LIMITED

CIN:L18100TG1992PLC014389

Regd. office: Survey No.321, Kallakal Village,
Toopran Mandal, Medak District, Telangana

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of **KARAN WOO-SIN LIMITED** will be held on Tuesday, 30th September, 2014 at 11:00 AM at the Registered Office of the Company situated at Survey No. 321, Kallakal Village, Toopran Mandal, Medak District – 502336, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2014, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri. Anil Agarwal (holding DIN 00040449), who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint Auditors of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting and to fix their remuneration.

To consider and if thought fit to pass the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 of the Act and the rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Niranjana & Narayan, Chartered Accountants (Firm Registration No. 005899S), Hyderabad, be and are hereby reappointed as the Statutory Auditors of the company, to hold office for a period of three years from the conclusion of this Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. Appointment of Sri. Rishabh Agarwal as Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sri. Rishabh Agarwal, (holding DIN 06963740) who was appointed an Additional Director of the Company with effect from August 13, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Act, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

5. Appointment of Brig. Subhash C Sharma as Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Brig. Subhash C Sharma (holding DIN 00941352) who was appointed an Additional Director of the Company with effect from August 13, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the company under Section 161(1) of the Act, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

6. Appointment of Sri. Srikishan Badruka as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Sri. Srikishan Badruka (holding DIN 00125440), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 30.09.2014, not liable to retire by rotation.”

7. Appointment of Sri. Rakesh Garg as an Independent Director

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, 152 and any other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Sri. Rakesh Garg (holding DIN 00240379), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 30.09.2014, not liable to retire by rotation.”

8. Appointment of Sri. Hemant Kumar Agarwal as an Independent Director

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, 152 and any other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Sri. Hemant Kumar Agarwal (holding DIN 01629938), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as

provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 30.09.2014, not liable to retire by rotation.”

9. Appointment of Dr. A G Ravindranath Reddy as an Independent Director

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, 152 and any other applicable provisions, if any, of the Act and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Dr. A G Ravindranath Reddy (holding DIN 01729114), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 30.09.2014, not liable to retire by rotation.”

10. Re-appointment of Sri. Narender Reddy Chetyala as Manager of the Company

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 Section 2(53), 196, 197 and other applicable provisions of the Act, read with Schedule V, consent of the Members be and is hereby accorded for the re-appointment of Sri. Narender Reddy Chetyala, as manager of the company for a period of 5 years with effect from 01/10/2014, on a consolidated annual remuneration of Re.1 (Rupee One).

for KARAN WOO-SIN LIMITED,

Sd/-

(ANIL AGARWAL)

Director

DIN: 00040449

Place: Medak

Date: 13th August, 2014

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate Member(s) are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Act, authorising their representative to attend and vote at the Annual General Meeting.
4. Members/proxies should bring duly filled Attendance Slip sent herewith, to attend the meeting.
5. The Register of Members and Share Transfer Books of the company will remain closed from 27-09-2014 to 30-09-2014 (both days inclusive) for the purpose of Annual General Meeting.
6. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to the Company. Such Changes intimated will then be reflected in the Company's records which will help the Company to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.
7. Members are requested to intimate their Permanent Account Number allotted to them by the Income Tax Department.
8. Pursuant to Section 72(1) of the Act, read with Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The prescribed nomination Form-SH-13 can be obtained from the Share Transfer Agent or may be downloaded from the website of the Company.
9. The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send communications

in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit. Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories. The annual report and other communications/documents sent electronically would also be displayed on the Company's website: <http://www.karanwoosinltd.com>. As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of a requisition from you. We request you to support this initiative and opt for the electronic mode of communication by submitting your e-mail address to your DP or to the Company's Registrar, in the interest of the environment.

10. Members intending to seek clarification at the Annual General Meeting concerning the accounts and any aspect of operations of the company are requested to send their questions in writing to the secretarial department so as to reach the company at least 10 (ten) days in advance before the date of the Annual General Meeting, specifying the points.
11. Members holding shares in physical form are requested to intimate any change in their respective addresses, bank mandates, etc., immediately to the Company's Registrar & Share Transfer Agent. Members holding shares in electronic form must send the intimation about the change of their respective addresses, bank mandates, etc., to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
12. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
13. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice of his intention to propose him as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs.1,00,000 (Rupees One Lac).
14. All documents referred to in the notices and annexures thereto along with other mandatory registers/documents are open for inspection at the registered office of the Company on all working days (except Saturdays and Sundays) between 11.00 AM to 1.00 PM, prior to the date of 22nd Annual General Meeting.
15. Members may also note that the Annual Report for FY 2013-14 will also be available on the Company's website www.karanwoosinltd.com for their download.
16. Details under Clause 49 of the Listing Agreement with the Stock Exchange, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

17. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by CDSL.

The instructions for e-voting are as under:

- i. The voting period begins at 9 A.M. on 26/09/2014 and ends at 6 P.M. on 26/09/2014. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 29/08/2014 (End of Day) 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 the "Shareholders" tab.
- iv. Now select the "KARAN WOO-SIN LIMITED" from the drop down menu and click on "SUBMIT".
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login
- vii. 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.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • The respective sequence number will be printed on the address sticker of the annual report cover sent to the shareholders

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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • 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 (v).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xii. Click on EVSN of KARAN WOO-SIN LIMITED
- xiii. 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.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii. 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.
- xix. Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.co.in> and register themselves as Corporates.

- 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 a 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.
- xx. In case you have any queries or issues regarding, you may refer the Frequently Asked Questions ("FAQ's") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- II. The Scrutinizers shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- III. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.karanwoosinltd.com and on the website of CDSL www.evotingindia.cdsl.com within two days of the passing of the resolutions at the twenty-second AGM of the Company on September 30, 2014 and communicated to the BSE Limited, where the shares of the Company are listed.

REPORT ON EROSION OF NET WORTH, CAUSES THEREOF AND ACTION TAKEN BY THE COMPANY IN TERMS OF SECTION 23 OF SICK INDUSTRIAL COMPANIES (SPECIAL PROVISION) ACT, 1985.

In terms of requirements of Section 23 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985, (SICA) a report of the Board of Directors of the Company on erosion of more than 50% of the net worth of the company during the present financial year along with causes and revival plan is being submitted herewith.

Under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985, Net Worth of the Company for present financial year is as follows:

Financial Year/Net Worth Component	2012-13	2013-14
Paid up Capital	8,23,50,000	8,23,50,000
Free Reserves		
- Capital Reserve	22,47,813	22,47,813
- General Reserve	0	0
- Securities Premium Account	0	0
- Profit & Loss Account	(4,31,44,839)	(6,70,41,319)
Total	(4,08,97,026)	(6,47,93,506)
Net Worth	4,14,52,974	1,75,56,494

As presented above as per the audited accounts of the Company for the year ended 31.03.2014, the net accumulated losses of the Company as at 31.03.2014, after adjusting Capital Reserve amounting to Rs. 6,47,93,506 have resulted in erosion of more than fifty percent of net worth of the Company.

The erosion of net worth beyond 50% has happened for the first time during the present financial year and thus under the provisions of SICA the Company is a potentially sick industrial Company.

CAUSES OF EROSION OF NET WORTH OF THE COMPANY:

It took a long time to absorb the know-how to produce high quality socks that could be accepted internationally. This was achieved, but at high cost involved by bringing experts from Korea and Italy and at considerable wastage of raw-material and spares. The company has since 2007 been producing the best socks in the world. However, since the financial crises in USA and the subsequent petering down of demand from Europe for high quality and premium socks, the installed capacity of the company was kept grossly underutilized. This resulted in the company incurring losses continuously and in erosion of the net worth.

STEPS TAKEN/PROPOSED TO BE TAKEN BY THE COMPANY MANAGEMENT:

The management is aware that the high end premium products which your company can produce, has a diminishing market internationally and no market at all domestically. Your directors propose to get into new businesses which are in line with the current business and political alignment in the new state of Telangana. The board is engaged in formulating the new business plan which will not only take into consideration the profitability of the new business considered but also the available strengths and assets of the company.

for KARAN WOO-SIN LIMITED,

Sd/-

(ANIL AGARWAL)

Director

DIN: 00040449

Place: Medak

Date: 13th August, 2014

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Act

Item No. 4

Sri. Rishabh Agarwal, was appointed as an Additional Director of the Company with effect from August 13, 2014 by the Board of Directors under Section 161 of the Act and Article 104 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Sri. Rishabh Agarwal holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying intention to propose Sri. Rishabh Agarwal's appointment as a Director.

The Directors are of the view that the appointment of Sri. Rishabh Agarwal, as Director will be beneficial to the operations of the Company and hence the said resolution is being placed before the Members for their approval.

Sri. Rishabh Agarwal is the son of Sri. Anil Agarwal, and hence except both of them, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this Resolution.

Item No. 5

Brig. Subhash C Sharma, was appointed as an Additional Director of the Company with effect from August 13, 2014 by the Board of Directors under Section 161 of the Act and Article 104 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Brig. Subhash C Sharma holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying intention to propose Brig. Subhash C Sharma's appointment as a Director.

The Directors are of the view that the appointment of Brig. Subhash C Sharma's, as Director will be beneficial to the operations of the Company and hence the said resolution being placed before the Members for their approval.

Except Brig. Subhash C Sharma, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in this Resolution.

Brig. Subhash C Sharma, is not related to any Director of the Company.

Item No. 6 to 10

Sri. Srikishan Badruka, Sri. Rakesh Garg, Sri. Hemant Kumar Agarwal and Dr. A G Ravindranath Reddy are the Non-Executive Independent Directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of Act, independent directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Act and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

The above said Directors, being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors for five (5) consecutive years commencing from 30.09.2014.

The Company has received from the above said directors:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Sub-section (2) of Section 164 of the Act; and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Act.

Brief profile of the said Directors, nature of their experience in specific functional areas and names of companies in which they holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is provided in the annexure to the Notice.

In the opinion of the Board, the above said Directors fulfill the conditions specified in the Act and rules made there under for appointment as Independent Directors of the Company. Copy of the draft letter for appointment of Independent Directors setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to avail the services of the above said Directors. Accordingly, the Board recommends the resolutions under Item no. 6 to 10 for approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, is concerned or interested,

financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions as set out at Item no. 6 to 9 for approval of the Members.

Item No. 10

The present term of office of Sri. Narender Reddy Chetyala as Manager of the Company will be expiring on 30th September, 2014. The Board recommends the re-appointment of Sri. Narender Reddy Chetyala as Manager of the Company for a further period of five (5) years from 1st October, 2014. The Nomination and Remuneration Committee approved his appointment in their meeting as detailed in the resolution.

Sri. Narender Reddy Chetyala is aged about 54 years and has been looking after the day to day affairs of the Company and has been associated since its inception.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail the services of Sri. Narender Reddy Chetyala. Accordingly, the Board recommends the resolutions under Item no. 8 for approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than the Manager himself, is concerned or interested, financially or otherwise, in this Resolution. The Board commends the Ordinary Resolutions as set out at Item no. 10 for approval of the Members.

Place: Medak
Date: 13th August, 2014

for KARAN WOO-SIN LIMITED,
Sd/-
(ANIL AGARWAL)
Director
DIN: 00040449

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
(Pursuant to Clause 49 of the Listing Agreement)**

Particulars	Sri. Anil Agarwal	Sri. Srikishan Badruka	Sri. Rakesh Garg	Sri. Hemant Kumar Agarwal	Dr. A.G. Ravindra-nath Reddy	Sri. Rishabh Agarwal	Brig. Subhash C Sharma
Date of Birth	01.01.1951	24.01.1955	30.09.1963	29.03.1950	18.06.1957		20.08.1950
Date of Appointment	31.08.1996	29.09.2001	26.09.2006	29.05.2010	29.09.2001	13/08/2014	13/08/2014
Qualifications	Chartered Accountant	Commerce Graduate	Chartered Accountant	Mechanical Engineer	M.Com, BL., ACS, PhD.	B.Sc. (Economics)	M.Tech. (IIT Mumbai), MBA, B.Tech, (Electronics & Telecom) AIMA Advance course
Expertise in in specific areas	Finance, Mangement & Exports	Construction & Management	Finance	Business Management	Legal, Finance Management	Business Management	Electromagnetic, simulation, war gaming and operations research
Chairmanships / Directorships of other Companies (excluding foreign companies and Section 25 companies)	Nil	1	3	Nil	2	Nil	1
Chairmanships /Memberships of Committees of other public Companies (includes only Audit committee, & shareholders/ Investor Grievance Committee)	Nil	Nil	Nil	Nil	2	Nil	Nil
Number of shares held in the company	2238057	Nil	Nil	Nil	Nil	16547	Nil

FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS / NOTICES BY ELECTRONIC MODE

To
CIL Securities Limited
214, Raghava Ratna Towers
Chirag Ali Lane
Hyderabad - 500 001
Telangana, India

Company : Karan Woo-Sin Limited

I agree to receive all documents / notices including the Annual Report from the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____
DP ID / Client ID / Regd. Folio No. : _____
PAN No. : _____
E-mail Address : _____

Date:
Place:

(Signature of Member)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty-second Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2014.

1. FINANCIAL RESULTS:

The performance during the period ended 31st March, 2014 has been as under:

(Amount in Rupees)

For the year ended	31st March, 2014	31st March, 2013
Revenue from Operations	1,163,926	9,481,450
Other Income	24,328	1,322,482
Total Income	1,188,254	10,803,932
Stock Written Off	19,483,649	0
Expenses	5,601,085	15,982,453
Profit / (Loss) before taxes	(23,896,480)	(5,178,521)
Prior Period Expenses	-	-
Profit / (Loss) for the year	(23,896,480)	(5,178,521)

2. OPERATIONS OF THE COMPANY :**Review of Operations:**

The markets in Europe for high quality socks have severely contracted. There is widespread acceptance for poor and medium quality products that are available at very low prices from China.

The directors of your company made strong efforts to introduce the company's high quality products in the Indian markets but with no results.

In view of the aforesaid there was no production during the year under review also.

The secured loans have been repaid by the Company, by availing loan from the Promoter Director of the Company.

Since the Company has ceased production, the old stock of raw-material and packing material which do not have any use and also have no realizable value in the current market have been written off.

Future Prospects

In spite of stoppage of production, the company has kept all its resources in very good order and condition and can resume producing its high quality products at short notice.

However, it is imperative for the company to explore other business avenues considering its strengths and assets and also taking into consideration the boost in the business sentiment caused due to changes in government both in the state and in the country.

3. SHARE CAPITAL

During the year under review the Authorised Share Capital of the Company is Rs. 11,00,00,000/- The Issued, Subscribed and Paid up Share Capital of the Company as on March 31, 2014 is Rs.8,23,50,000/- divided into 82,35,000 equity shares of Rs.10/- (Rupees Ten) each.

4. DIVIDEND:

The Company has incurred losses, hence no dividend is recommended during the financial year under review.

5. TRANSFER TO RESERVES:

The Company has incurred losses; hence no amount has been transferred to Reserves.

6. DIRECTORS

Approval of the shareholders is being sought for re-appointment of Sri. Anil Agarwal, who retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offers himself for re-appointment in accordance with the Articles of Association and Act.

Sri. Rishabh Agarwal and Brig. Subhash C Sharma were appointed as Additional Directors with effect from August 13, 2014, in accordance with Article 104 of the Articles of Association of the Company and Section 161 of the Act. Sri. Rishabh Agarwal and Brig. Subhash C Sharma holds office only upto the date of the forthcoming AGM and a Notice under Section 160(1) of the Act has been received from a Member signifying intention to propose Sri. Rishabh Agarwal's and Brig. Subhash C Sharma's appointment as Directors of the Company. Their appointment requires the approval of the Members at the ensuing AGM.

The Company has, pursuant to the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchange appointed Sri. Srikishan Badruka, Sri. Rakesh Garg, Sri. Hemant Kumar Agarwal and Dr. A G Ravindranath Reddy as Independent Directors of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49. In accordance with the provisions of Section 149(4) and proviso to Section 152(5) of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming AGM of the Company.

7. REPORTING TO BOARD OF INDUSTRIAL AND FINANCIAL RESTRUCTURING (BIFR):

As per the Audited Accounts of the Company for the year ended March 31, 2014, the accumulated losses of the Company, as at the end of the said period, after adjusting Capital Reserve amounting to Rs. 6,47,93,506 have resulted in erosion of more than fifty percent of net worth of the Company.

In terms of Section 23 of the Sick Industrial Companies (Special Provision) Act, 1985, the Company falls under the category of potentially sick industrial company and therefore the fact is required to be reported to Board of Industrial and Financial Restructuring (BIFR) within 60 days from the date of finalization of the audited accounts.

A report on causes of erosion of net worth and steps taken by the Company is forming part of the notice of AGM.

8. STATUTORY AUDITORS

The Statutory Auditors of the Company M/s. Niranjana & Narayan, Chartered Accountants, Hyderabad, retire at this AGM, have signified their willingness for their re-appointment and have confirmed their eligibility under section 139(1) of the Act. Members are requested to re-appoint them for a period of three years and to authorize the Board to fix their remuneration.

Replies to Auditors Report:

With reference to observations made in Auditor's Report, the notes of account is self-explanatory and therefore do not call for any further comments under section 217 (3) of The Companies Act, 1956.

9. LISTING

Details of Listing are annexed to the Corporate Governance Report.

Listing at Stock Exchanges:

The Equity Shares of the company are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

Listing fees to the Bombay Stock Exchange Limited has been paid up-to-date.

10. REQUIREMENTS UNDER CLAUSE 49 OF LISTING AGREEMENT

Corporate Governance:

The Company has been in full compliance with the norms of Corporate Governance as outlined in Clause 49 of the Listing Agreement with the Bombay Stock Exchange, Mumbai. A separate report on Corporate Governance is produced as a part of the Annual Report along with the Auditor's Certificate on its compliance.

Management Discussion and Analysis Report:

Management Discussion and Analysis Report, pursuant to Clause 49 of the Listing Agreement, forms part of this report and the same is annexed.

11. FIXED DEPOSITS

Your Company has not raised any Fixed Deposits as on 31st March, 2014 so as to attract the provisions of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time.

There is no amount outstanding or due to any deposit holder.

12. INTERNAL CONTROL SYSTEMS

Your Company has well established procedures for internal control commensurate with its size and operations. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

13. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY AND ABSORPTION, FOREIGN EXCHANGE OUT GO

Details of Energy Conservation, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors')

Rules, 1988, are given in Annexure "A" and Annexure "B" respectively, to the Directors Report.

14. EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff.

None of the employees are drawing Rs. 5,00,000/- and above per month or Rs. 60,00,000/- and above in aggregate per annum, the limits prescribed under Section 217(2A) of the Companies Act, 1956.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, your Directors wish to confirm that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- (ii) Such Accounting policies have been selected and applied consistently and judgments and estimates are made 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;
- (iii) 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 any fraud or other irregularities has been taken; and
- (iv) Accounts for the financial year ended on 31st March, 2014 are prepared on a going-concern basis.

16. AUDIT COMMITTEE:

The Company has constituted an Audit Committee, pursuant to the provisions of Companies Act, 1956 and listing agreement requirements. The roles, powers, independence and competency of the audit committee and other details are given under the Corporate Governance Report.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to place on record their sincere appreciation and wish to express their thanks for the guidance and assistance received from State & Central government agencies and Share holders for their continued support and faith in the Company.

For and on behalf of the Board of Directors

Karan Woo-Sin Limited

Place: Medak
Date: 13th August, 2014

Sd/-
Anil Agarwal
Director
DIN: 00040449

Sd/-
Hemant Kumar Agarwal
Director
DIN: 01629938

ANNEXURE "A"**Energy Conservation and Technology Absorption**

Statement pursuant to Section 217 (1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

1. Energy Conservation measures taken.

Due to the stoppage of production no energy conservation was considered during the year.

2. Additional Investments and proposals, if any, implemented for reduction of consumption of energy.

Nil

3. Impact of the measures at (1) and (2) above for reduction of energy consumption and consequent impact of the cost of production of goods.

Nil

FORM – A**Form for disclosure of particulars with respect to conservation of energy**

Particulars	Current Year 2013-14	Previous Year 2012-13
A. Power & Fuel Consumption		
1. Electricity		
a. Purchased Units	Nil	1,30,793
Total Amount (Rs.)	Nil	11,68,343
Cost/Unit (Rs.)	Nil	8.93
b. Own Generation		
i. Through Diesel/Generator Units	Nil	Nil
Total Amount (Rs.)	Nil	Nil
Cost/Unit (Rs.)	Nil	Nil
ii. Through Steam turbing/generator (Units)	Nil	Nil
Total Amount (Rs.)	Nil	Nil
Cost/Unit (Rs.)	Nil	Nil
2. Furnace Oil		
Quantity (Tonnes)	Nil	Nil
Total Amount	Nil	Nil
Average	Nil	Nil
3. Others/Internal Generation		
Total Amount	Nil	Nil
B. Consumption per unit of production		
Standard (if any)	Nil	Nil
Electricity per deca pair (Units)	Nil	6.21
Furnace Oil/Unit	Nil	Nil

Form-B

(see Rule 2)

Form for disclosure of particulars with respect to technology absorption

Particulars	Current Year 2013-14	Previous Year 2012-2013
Research and Development (R&D) Technology Absorption, Adaption and Innovation	-	-

ANNEXURE “B”**Foreign Exchange Earnings and outgo**

Particulars	Current Year 2013-14 (Rs. in Lakhs)	Previous Year 2012-13 (Rs. in Lakhs)
1. Foreign Exchange Earnings	-	33.380.17
2. Foreign Exchange Outgoing	-	-

MANAGEMENT DISCUSSION AND ANALYSIS**Industry structure and Developments:**

The market for high quality garments and accessories without support of a strong brand is declining very steeply all over the world including India.

In this scenario, your company's products are not able to find a market at a price which can contribute to the bottom-line.

In the current economic and industrial scenario, Indian products cannot compete with competition from China, Bangladesh and other East Asian countries.

Opportunities and threats:

The opportunity for marketing the company's products can be explored within the country only if large resources can be mobilized for brand building and for educating the consumer.

However, this opportunity is not without the larger threat of the products not finding the market inspite of the investments.

Your directors are of the opinion that opportunities should be found in pursuing other objects which are more in tune with the current sunrise industries.

Your directors are closely considering all aspects and will come back to you with a detailed plan of action.

Outlook:

The company's directors are quite optimistic that new business ideas which can be quite profitable will be identified and will be pursued in the current year.

Risks and Concerns:

The company is considering several new businesses that it could pursue and is aware that good and quick decisions are necessary.

Internal control systems and their adequacy :

Your Company remains committed to ensure an effective internal control environment that provides assurance on the efficiency of the operations and security of its assets. The Internal Audit process effectively and adequately covers the internal control environment across the company. Planning and conduct of the internal audit is oriented towards a review of controls in identifying, evaluating and managing risks, along with the maintenance of proper accounting records and reliability of financial information used within the business.

Discussion on financial performance with respect to operational performance :

The company has not undertaken any operations during the year.

Material developments in Human Resources / Industrial Relations front including number of people employed :

During the year under review the company had no employees.

Cautionary Statement:

Certain Statements in the management Discussion and Analysis may be "forward – looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from forward looking statements contained in the document due to various risks and uncertainties. These risks and uncertainties include effect of economic and political conditions in India, volatility in interest rates, new regulations and government policies that may impact the company's business as well as its ability to implement the strategy. The company does not undertake to update the statements.

Declaration under Code of Conduct

As required under Clause 49(ID) of the Listing Agreement, it is hereby declared that the Company has obtained confirmation from all the Board Members of the Company for the compliance of the Code of Conduct of the Company for the year 2013-14.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy

The Company aims at achieving transparency, accountability in all facets of its operations on a continuous basis and in all interactions with the stakeholders. The Company is committed to achieve the good standards of Corporate Governance on a continuous basis.

2. (a) Composition, Category and attendance of Board of Directors

Name	Category	Designation	No. of Meetings held during the last financial year	No. of Meetings attended	Attendance at the 21st Annual General Meeting held 30-09-2013
Mr. Anil Agarwal	Promoter and Non-Executive	Director	4	4	Yes
Mr. Srikishan Badruka	Non-Executive and Independent	Director	4	1	No
Mr. Rakesh Garg	Non-Executive and Independent	Director	4	3	No
Mr. Hemant Kumar Agarwal	Non-Executive and Independent	Director	4	3	No
Dr. A G Ravindranath Reddy	Non-Executive and Independent	Director	4	4	No

(b) Meetings of the Board:

The Meetings of the Board are generally held at the Registered Office of the Company. During the year under review 4 Meetings were held on the following dates:

- i. 24/05/2013
- ii. 09/08/2013
- iii. 08/11/2013 and
- iv. 12/02/2014

The Board meets at least once every quarter inter alia to review the quarterly results. Additional Meetings are held when necessary and the Minutes of the proceedings of the Meetings of the Board of Directors are noted and draft minutes are circulated amongst the Members of the Board for their perusal.

(c) Number of other Directorships & Committee Membership/ Chairmanship

Sl. No.	Name of Director	Other Directorship	Committee Membership	Committee Chairmanship
1.	Mr. Anil Agarwal	0	0	0
2.	Mr. Srikishan Badruka	7	0	0
3.	Mr. Rakesh Garg	9	0	0
4.	Mr. Hemant Kumar Agarwal	0	0	0
5.	Dr. A. G. Ravindranath Reddy	4	4	4

3. Pecuniary relationship or transactions of Non-Executive Directors:

Non-Executive directors do not have any material pecuniary relationship or transactions with the company, its promoters or its management which in the judgment of the board may affect independence of judgment of the director.

4. Code of Conduct

The Board of Directors of the Company laid a Code of Conduct for Directors and senior management personnel. All Directors affirmed compliance with the Code for the year under review. A declaration to this effect duly signed by the Director of the Company is annexed to this report.

5. Board Committees

The Board currently has 3 Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee and 3) Stakeholders Relationship Committee (earlier known as Shareholders'/Investors' Grievance Committee). The terms of reference of the Board Committees are determined by the Board from time to time. The Board is responsible for constituting, assigning and co-opting the members of the Committees. The meetings of each Board Committee are convened by the respective Committee Chairman. The role and composition of these Committees, including the number of meetings held during the financial year and related attendance is provided below.

(a) Audit Committee

The company has re-constituted the Audit Committee under section 292A of the Companies Act, 1956 and consists of following three Directors of the Company:

1. Dr. A G Ravindranath Reddy - Chairman
2. Mr. Srikrishan Badruka - Director
3. Mr. Rakesh Garg - Director

The terms of reference as stipulated by the Board to the Audit Committee include:

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information
- b. Recommending the appointment and removal of external auditor's fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with the management, the annual financial statements prior to the submission to the Board, with key focus on :

- Changes in accounting policies and practices
 - Major accounting entries based on exercise on judgment by management
 - Qualifications, if any in the draft audit report
 - Significant adjustments arising out of audit
 - Going concern assumption
 - Compliance with Accounting Standards
 - Compliance with stock exchange and legal requirements concerning financial statements
 - Disclosure of any related party transactions
- d. Reviewing with the management, external and internal auditors, and the adequacy of internal control systems
- e. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- f. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- g. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

During the year under review, four Audit committee meetings were held on (i) 24-05-2013 (ii) 09-08-2013, (iii) 08-11-2013 and (iv) 12-02-2014. Attendance of each member at the committee meeting were as follows:

S. No.	Name of the Member	No. of Meetings Attended
1.	Dr. A G Ravindranath Reddy	4
2.	Mr. Srikrishna Badruka	1
3.	Mr. Rakesh Garg	3

(b) Stakeholders Relationship Committee

As a measure of Good Corporate Governance, to focus on the Shareholder's grievances and towards strengthening investor relations, the Investor's Grievance Committee has been re-constituted as sub-committee of the Board, under the name Stakeholders Relationship Committee.

The Committee comprises of:

1. Dr. A G Ravindranath Reddy - Chairman
2. Mr. Srikrishna Badruka - Director
3. Mr. Rakesh Garg - Director

The Committee primarily focuses on shareholder grievances, *inter-alia*, approves the issue of duplicate share certificates and oversees and reviews all matters connected with servicing of investors. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall quality improvement of investor services.

The Company has appointed M/s CIL Securities Limited as Registrar & Share Transfer Agents and they will also attend to Investors Grievances.

(c) Nomination and Remuneration Committee

The Company has re-constituted its existing Remuneration Committee as Nomination and Remuneration Committee

The Committee comprises of:

1. Mr. Srikrishna Badruka - Chairman
2. Mr. Rakesh Garg - Director
3. Dr. A G Ravindranath Reddy - Director

Details of remuneration to Directors

No Directors were paid any remuneration. Further, no sitting fee was paid to the Directors for attending the meetings of the Company.

7. General Body Meetings

a) Location, date and time of Annual General Meetings held during the preceding three years are given below:

Year	Date	Venue	Time
2012-2013	30.09.2013	Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana -502336, India	11.00 AM
2011-2012	29.09.2012	Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana -502336, India	11.00 AM
2010-2011	29.09.2011	Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana -502336, India	11.00 AM

No special resolution was put through postal ballot last financial year.

8. Disclosures

There are no materially significant related party transactions, i.e., transactions material in nature, with its promoters, Directors or the Management their relatives etc., that may potentially conflict with the interests of the company.

The Company has not adopted the non-mandatory requirements. And no penalties of strictures as 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.

9. Means of Communication

The main channel of communication to the shareholders is through the Annual Report which inter alia includes the Directors' Report, the Report of the Board of Directors on Corporate Governance, Management Discussion and Analysis Report, along with the Auditors Report, and Shareholders Information.

The Quarterly Unaudited results are sent to the Bombay Stock Exchange where shares are listed.

The Annual Reports were emailed/posted to Members and others entitled to receive them.

Corporate Filing and Dissemination System (CFDS) portal is a single source to view information filed by listed companies. All disclosures and communications to BSE Limited (BSE) are filed electronically through CFDS portal. Hard copies of the said disclosures and correspondence are also filed with the Stock Exchange.

Extensive Business Reporting Language (XBRL): XBRL is a language for electronic communication of business and financial data. It offers major benefits to all those who have to create, transmit, use or analyze such information which aids better analysis and decision making. Ministry of Corporate Affairs (MCA) has already mandated the concerned companies to file their Annual Report for the year 2011-12 onwards only in the XBRL mode. The Company has filed its Annual Report on MCA through XBRL.

SEBI Complaints Redress System (SCORES): A centralized web-based complaints redressal system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status.

10. Profile of Director re-appointed/appointed at the AGM

As required under Clause 49(IV)(G)(i) of the Listing Agreements with the Stock Exchange, particulars of Directors seeking appointment/re-appointment at the forthcoming AGM are given in the Annexure to the Notice of the AGM to be held on September 30, 2014.

11. Nomination Facility

Pursuant to Section 72(1) of the Act, read with Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The prescribed Nomination Form SH-13 can be obtained from the Share Transfer Agent or may be down loaded from the website of the Company.

12. Company's Policy on prevention of Insider Trading

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company had framed a Code of Conduct for prevention of insider trading.

Mr. Narender Reddy Chetyala had been appointed as the Compliance Officer for the purpose. The code is applicable to all such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

13. Compliance with Clause 49 Mandatory Requirements

The Company complied with all the applicable mandatory requirements of Clause 49 of the listing agreement and is also submitting a quarterly compliance report duly certified by compliance officer of the company to the stock exchanges within the time frame prescribed under regulations.

14. General Information for shareholders

a. Annual General Meeting Day, date, time and venue	Tuesday, 30 th September, 2014 at 11:00 AM at the registered office of the company
b. Book closure dates	From 27/09/2014 to 30/09/2014 (both days inclusive) for the purpose of Annual General Meeting.
c. Tentative Calendar of events for the financial year April, 2014 – March, 2015 is as under: Un-audited Financial Results for -First Quarter -Second Quarter -Third Quarter -Fourth Quarter	by 2 nd Week of August 2014 by 2 nd Week of November 2014 by 2 nd week of February 2015 by 4 th week of May 2015
d. Financial Year	From April 1, 2013 to March 31, 2014
e. Listing of equity shares is at	Bombay Stock Exchange Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
f. Stock Code	526115 (BSE)
g. Share Transfer System	Share transfer requests, which are received in physical form are processed and the share certificates returned within a period of 15 (fifteen) days from the date of receipt, subject to the documents being in order and complete in all respects. Pursuant to Clause 47 (c) of the Listing Agreement with the Stock Exchanges, certificates, on half-yearly basis, have been issued by M/s AGR Reddy & Co., Company Secretaries, Hyderabad for due compliance of share transfer formalities by the Company.
h. Reconciliation of Share Capital Audit	Reconciliation of Share Capital Audit is being carried out every quarter by M/s AGR Reddy & Co., Company Secretaries, Hyderabad, and their audit report is placed before the Board for its perusal and filed with the Stock Exchange. The audit confirms that the total listed and paid- up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

i. Location	Registered Office: CIN: L18100TG1992PLC014389 Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telengana-502 336, India Ph: 99662 39524 E-Mail: karanwoosin@gmail.com Website: www.karanwoosinltd.com
j.Registrar & Share Transfer Agents	CIL Securities Limited Registration No. with SEBI: INR000002276 214, Raghava Ratna Towers Chirag Ali Lane, Hyderabad - 500 001. Ph: 040-23202465Fax: 040-23203028 E-Mail: cilsec@rediffmail.com
k. Query on the Annual Report	Sri. Narender Reddy Chetyala Manager Karan Woo-Sin Limited CIN: L18100TG1992PLC014389 Survey No. 321, Kallakal Village, Toopran Mandal, Medal District, Telengana-502 336, India Ph: 99662039524 E-Mail: karanwoosin@gmail.com Website: www.karanwoosinltd.com

Market Price Data: High / Low during each month of 2013-14 on the BSE

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
April ,2013	0	0	0	0
May,2013	0	0	0	0
June,2013	0	0	0	0
July,2013	0	0	0	0
August,2013	0	0	0	0
September,2013	0	0	0	0
October,2013	0	0	0	0
November,2013	0	0	0	0
December,2013	0	0	0	0
January,2014	0	0	0	0
February,2014	0	0	0	0
March,2014	1.60	1.60	1.60	50

15. Distribution of shareholding as on 31st March, 2014

Category	No. of shareholders	Total Shares	% of holding
Promoter & Promoter Groups	11	3624096	44.01
Mutual Funds	1	12500	0.15
Banks/FI	0	0	0.0
Body Corporate	70	1202059	14.60
Public	7970	3354160	40.73
NRIs/OCBs	60	42185	0.51
Total	8112	8235000	100.00

16. Distribution Pattern as on 31st March 2014:

Share Holding of nominal value of Rs.10/	Share Holders		Share Amount	
	Number	% of Total	in Rs.	% of Total
(1)	(2)	(3)	(4)	(5)
Upto -5000	7257	88.46	12063900	14.62
5001 -10000	482	5.94	3997080	4.85
10001 -20000	207	2.55	3156550	3.83
20001 -30000	48	0.59	1186470	1.44
30001 -40000	27	0.33	945050	1.15
40001 -50000	20	0.25	945970	1.15
50001 -100000	33	0.41	2319110	2.82
100001 and above	38	0.47	57735870	70.11
TOTAL	8112	100.00	82350000	100.00

17. Dematerialization of shares and liquidity:

The Company's shares are available for trading in the depository systems of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shares held in dematerialized mode as at 31st March, 2014 is 58,41,090 shares (70.93% of total shares).

18. Outstanding GDRs/ADRs/Warrant or any convertible instruments, conversion date and likely impact on Equity : The Company has not issued any of these instruments till date

19. E-voting

E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of companies. Investors can now vote on resolutions requiring voting through Postal Ballot as per the applicable rules and regulations without sending their votes through post. The Company will also have the E-voting facility for the items to be transacted at this AGM. The MCA has authorised NSDL and CDSL for setting up electronic platform to facilitate casting of votes in electronic form. The Company has entered into an agreement with CDSL for availing e-voting facility.

20. International Securities Identification Number (ISIN)

Under the Depository system, the ISIN allotted to the Company's shares in dematerialised form is **INE327D01013**. The Annual Custodial Fees for the Financial Year 2013-14 were paid to NSDL and CDSL.

21. ADDRESS FOR CORRESPONDENCE:

S.No.	Shareholders Correspondence for	Addressed to
1.	Transfer/Dematerialization/Consolidation/ Split of Shares, Issue of Duplicate Share Certificate, Change of Address of members and beneficial owners and any other query relating to the shares of the Company	CIL Securities Ltd. 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001. Phone : 040-23203155 Fax : 040-23203028 Email : rta@cilsecurities.com
2.	Investor Correspondence / Query on Annual Report	Sri. Narender Reddy Chetyala Manager Karan Woo-Sin Limited, Survey No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana-502336, INDIA Ph.: 9962 39524 e-mail : karanwoosin@gmail.com website : www.karanwoosinltd.com

22. Depository Services:

For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Ltd.
Trade World, 4th Floor
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai-400013.
Tel : 091-022-24994200
Fax: 091-022-24972993/24976351
Email : info@nsdl.co.in

Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai - 400023.
Tel : 091-022-22723333
Fax : 091-022-22723199
Email : investors@cdslindia.com
Website : cdsindia.com

23. Investor Safeguards

In pursuit of the Company's objective to mitigate/avoid risks while dealing with shares and related matters, the following are the Company's recommendations to its Members:

i) Open Demat Account and Dematerialise your Shares

Members should convert their physical holdings into electronic holdings. Holding shares in electronic form helps Members to achieve immediate transfer of shares. No stamp duty is payable on transfer of shares held in electronic form and risks associated with physical certificates such as forged transfers, fake certificates and bad deliveries are avoided.

ii) Consolidate your Multiple Folios

Members are requested to consolidate their shareholding held under multiple folios. This facilitates one-stop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

iii) Confidentiality of Security Details

Folio Nos./DP ID/Client ID should not be disclosed to any unknown persons. Signed blank transfer deeds, delivery instruction slips should not be given to any unknown persons.

iv) Dealing with Registered Intermediaries

Members should transact through a registered intermediary who is subject to the regulatory discipline of SEBI, as it will be responsible for its activities, and in case the intermediary does not act professionally, Members can take up the matter with SEBI.

v) Obtain documents relating to purchase and sale of securities

A valid Contract Note/Confirmation Memo should be obtained from the broker/sub-broker, within 24 hours of execution of the trade. It should be ensured that the Contract Note/Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.

vi) Update your Address

To receive all communications and corporate actions promptly, please update your address with the Company or DP, as the case may be.

vii) Prevention of Frauds

There is a possibility of fraudulent transactions relating to folios which lie dormant, where the Member is either deceased or has gone abroad. Hence, we urge you to exercise diligence and notify the Company of any change in address, stay abroad or demise of any Member, as and when required.

viii) Monitor holdings regularly

Do not leave your demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified.

ix) PAN Requirement for Transfer of Shares in Physical Form

SEBI has mandated the submission of Permanent Account Number (PAN) for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form. It is, therefore, mandatory for any transferee(s) to furnish a copy of the PAN card to Company's Registrars and Share Transfer Agents for registration of such transfers. Members are, therefore, requested to make note of the same and submit their PAN card copy to Company's Registrars and Share Transfer Agents.

x) Mode of Postage

Share Certificates and high value dividend warrants/cheques/demand drafts should not be sent by ordinary post. It is recommended that Members should send such instruments by registered post or courier.

DECLARATION UNDER CODE OF CONDUCT

As required under Clause 49(ID) of the Listing Agreement, it is hereby declared that the Company has obtained confirmation from all the Board Members and Senior Management Personnel of the Company for the compliance of the Code of Conduct of the Company for the year 2013-14.

Place: Medak
Date: 13th August, 2014

Sd/-
N.C. Reddy
Manager

Auditors' Certificate on compliance of conditions of Corporate Governance as per Clause 49 of the Listing Agreement with the Stock Exchanges

To,
The Members,
Karan Woo-sin Limited

We have reviewed the implementation of Corporate Governance procedures by Karan Woo-sin Limited during the year ended 31st March, 2014 with the relevant records and documents maintained by the Company, furnished to us for review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of 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.

On the basis of the above and according to the information and explanations given to us, in our opinion, the company has complied with Clause 49 of the Listing Agreement with Stock Exchanges, in all material respects and that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state 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 **Niranjan & Narayan**
Chartered Accountants
FRN: 005899S

Place: Hyderabad,
Date: 12th May, 2014

M. Niranjan
Partner
M.No.: 29552

Certification Under Clause 49 Of The Listing Agreement With The Stock Exchange

To
The Board of Directors
Karan Woo-Sin Limited

In relation to the Audited Financial Accounts of the Company as at March 31, 2014, I hereby certify that:

- I have reviewed the balance sheet and profit and loss account and all its schedules and notes on accounts, as well as the cash flow statements and the Directors' Report;
- These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;
- These statements together present a true and fair view of the company, and are in compliance with the existing accounting standards and / or applicable laws / regulations;
- I am responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company; and they have also disclosed to the auditors, deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these;
- To the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- I have indicated to the auditors, and in the notes on accounts, whether or not there were significant changes in internal control and / or of accounting policies during the year.

Place: Medak
Date: 13th August, 2014

Sd/-
Narender Reddy Chetyala
Manager

INDEPENDENT AUDITORS REPORT TO KARAN WOO-SIN LIMITED

To
The Members,
Karan Woo-sin Limited

1. Report on the Financial Statements

We have audited the attached Financial Statements of Karan Woo-sin Limited as at 31st March, 2014 which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements and the statements annexed there to

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 principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th 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 and the statements annexed thereto that give a true and fair view and are free from material misstatements, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on the said Financial Statements annexed thereto 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend upon our judgment, including the assessment of risks of material misstatements of the Financial Statements, whether due to fraud and error. In making those risk assessments, we consider 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the schedules attached and read with the accounting policies and Notes forming part of accounts 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;

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- b. In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 in terms of sub-section (4A) of section 227 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

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 purposes of our audit ;
- b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books ;
- c. The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013.
- e. On the Basis of the written representations received from the directors as on 31st March, 2014, taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as director in terms of Section 274(1)(g) of the Act.

**For Niranjana & Narayan
Chartered Accountants
FRN: 005899S**

**Place: Hyderabad,
Date: 12th May, 2014**

**M. Niranjana
Partner
M.No: 29552**

ANNEXURE TO THE AUDITOR'S REPORT

(Refer our report of even date)

1. a. The company has maintained proper records of fixed assets showing full particulars, including quantitative details and location.
b. The company has a regular program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were identified on such verification.
c. None of the fixed assets affecting the going concern were disposed off during the year.
2. a. Physical verification has been conducted by the management at reasonable periods in respect of inventory.
b. In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of inventory.
3. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Accordingly, clauses 4(iii) (a) to (d) of the Order are not applicable to the Company.
a. The Company has not taken any loans, secured or unsecured, from companies, firms or other parties which would have been listed in the register maintained under section 301 of the Companies Act, 1956 except unsecured loans from one director and one others where the maximum amount outstanding during the year was Rs.121.64 Lakhs and the year ending balance of unsecured loans taken from such parties was Rs.121.64 Lakhs.
b. The terms and conditions of such loans are prima facie not prejudicial to the interest of the Company.
c. The parties from whom loans and advances in the nature of loans have been taken were repaid as stipulated.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, through personal supervision of management, in respect of purchases of goods and other assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in the internal controls.
5. a. In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register in pursuance of section 301 of the Act have been entered.
b. The transactions have been made at prices which are reasonable with regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public.

7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. The company is not required to maintain cost records under section 209 (1) (d) of the Companies Act, 1956, for any of the products of the Company.
9. a. According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including Service Tax, Excise Duty, Provident Fund, ESI and Income Tax Deducted at Source.
- b. According to the information and explanations given to us, details of disputed Income Tax and Sales tax which have not been deposited as on 31st March, 2014 on account of any dispute are given below:

Name of Statute	Nature of dues	Amount (Rs. in Lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	6.67	2009-10	Assistant Commissioner, Income Tax(CPC)

10. The Company has accumulated losses at the end of the financial year, which is more than 50% of its net worth. The Company has incurred cash losses in the current financial year and in the year immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the order is not applicable.
13. The Company is not a chit fund, nidhi, mutual benefit fund, or a society. Accordingly clause 4(xiii) of the order is not applicable.
14. According to the information and explanations given to us and based on our verification, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the order is not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause 4(xv) of the order is not applicable.
16. According to the information and explanations given to us and on the basis of our examination of the books of account, the term loans obtained by the Company were applied for the purpose for which such loans were obtained.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we are of the opinion that no funds raised on short-

term basis have been used for long-term investment.

18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
19. The Company has not issued any debentures. Accordingly, clause 4(xix) of the order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For Niranjan & Narayan
Chartered Accountants
FRN: 005899S**

**Place: Hyderabad,
Date: 12th May, 2014**

**M. Niranjan
Partner
M.No: 29552**

BALANCE SHEET AS ON 31st MARCH, 2014

(Amount in Rupees)

PARTICULARS	Notes	As at 31.03.2014	As at 31.03.2013
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	82,350,000	82,350,000
Reservs & Surplus	2	(64,793,506)	(40,897,026)
Non-Current Liabilities			
Long-term borrowings	3	12,261,169	11,949,711
Other Long term liabilities	4	1,129,561	1,107,199
Current Liabilities			
Other Current Liabilites	5	480,406	652,178
Short-term provisions	6	369,987	369,987
		31,797,617	55,532,049
<u>II.ASSETS</u>			
Non -current assets			
Fixed Assets:			
Tangible assets	7	21,408,417	24,861,260
Current assets			
Current Investments	8	3,062	3,062
Inventories	9	3,279,582	23,514,130
Trade receivables	10	4,441,365	4,337,783
Cash & Cash equivalents	11	227,726	297,122
Other Current assets	12	2,437,465	2,518,692
		31,797,617	55,532,049
Significant Accounting Policies & Notes on Accounts	22		

As per our report of even date

For **Niranjan & Narayan**

Chartered Accountants

For and **on behalf of the Board,**Anil Agarwal
DirectorHemant Kumar Agarwal
Director

M.Niranjan

Partner

Membership No:29552

Place: Hyderabad,

Date : 12th May, 2014

Place : Hyderabad.

Date : 12th May, 2014

N.C. Reddy

Manager

PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2014

(Amount in Rupees)

PARTICULARS	Notes	2013-14	2012-13
Income:			
Revenue from operations	13	1,163,926	9,481,450
Other Income	14	24,328	1,322,482
Total		1,188,254	10,803,932
Expenses:			
Changes in Inventory		750,899	1,983,243
Material Consumed	15	50,736	338,327
Stock Written off		19,483,649	-
Manufacturing Overheads	16	-	74,342
Power And Fuel	17	-	1,182,432
Employee Benefit Expenses	18	-	2,371,637
Depreciation	7	3,008,158	3,133,189
Administrative Expenses	19	588,105	1,582,552
Repairs & Maintenance	20	45,379	146,750
Financial Expenses	21	1,157,808	1,123,058
Sales Tax		-	46,923
		25,084,734	15,982,453
(Loss) / Profit before Taxation		(23,896,480)	(5,178,521)
Less: Prior Period Expenses		-	-
(Loss) / Profit for the year		(23,896,480)	(5,178,521)
Earnings per Equity Share:			
Basic		(0.29)	(0.063)
Diluted		(0.29)	(0.063)

As per our report of even date
For **Niranjan & Narayan**
Chartered Accountants

For and on behalf of the Board,

Anil Agarwal
Director

Hemant Kumar Agarwal
Director

M.Niranjan
Partner

Membership No:29552

Place: Hyderabad,

Date : 12th May, 2014

Place : Hyderabad.
Date : 12th May, 2014

N.C. Reddy
Manager

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

(Rs. in Lakhs)

PARTICULARS	AS ON 31.03.2014	AS ON 31.03.2013
A CASH FLOW FROM OPERATING ACTIVITIES		
1 Net profit /Loss before tax and extra-ordinary items	(238.96)	(51.79)
Adjustments For :		
2 Depreciation	30.08	31.33
3 Interest & Other non operating Income	(0.24)	(13.22)
4 Loss from sale of fixed Assets	0.91	-
5 Interest - Expenditure	11.58	8.99
Operating Profit /Loss Before working Capital Charges	(196.64)	(24.69)
Adjustments For :		
6 Trade receivables	(1.04)	(2.86)
7 Inventories	202.35	35.60
8 Other receivables	0.81	1.91
9 Trade Payables	0.22	(3.14)
10 Other current liabilities	(1.72)	(12.62)
Cash Generated from operations	3.99	(5.79)
11 Interest Paid	(11.58)	(8.99)
12 Direct Taxes	-	-
Cash Flow before Extra-ordinary Items	(7.59)	(14.78)
13 Extra-ordinary / Prior period Items	-	-
Net Cash Flow from operating Activities	(7.59)	(14.78)
B CASH FLOW FROM INVESTING ACTIVITIES		
14 Loans to Companies	-	-
15 Purchase of Fixed Assets	-	-
Decrease in Capital work in progress	-	-
Decrease/ (Increase) in Investment	-	1.00
16 Sale of Fixed Assets (Gross Value)	3.53	-
17 Interest Income	0.24	13.22
Net Cash Flow for Investing Activities	3.77	14.22

C CASH FLOW FROM FINANCING ACTIVITIES		
18 Proceeds from Issue of share capital (net of Share Issue Expenses)	-	-
19 Proceeds from/repayment of Long Term Borrowings	3.11	(20.22)
18 Dividend	-	-
Net Cash Flows from Financing Activities	3.11	(20.22)
Net Increase / Decrease in Cash + Cash equivalents	(0.70)	(20.78)
Opening Balance	2.97	23.75
Closing Balance	2.27	2.97

As per our report attached

For **Niranjan & Narayan**
Chartered Accountants

For and **on behalf of the Board,**

Anil Agarwal
Director

Hemant Kumar Agarwal
Director

M.Niranjan
Partner
Membership No:29552
Place: Hyderabad,
Date : 12th May, 2014

Place : Hyderabad.
Date : 12th May, 2014

N.C. Reddy
Manager

**SCHEDULES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2014**

(Amount in Rupees)

PARTICULARS	2013-14	2012-13
1. Share Capital :		
Authorised Share Capital 110,00,000 Equity Share of Rs.10/- each	110,000,000	110,000,000
Issued, Subscribed & Paid up : 82,35,000 Equity Shares of Rs.10/- each	82,350,000	82,350,000
	82,350,000	82,350,000
2. Reserves & Surplus		
Capital Reserve	2,247,813	2,247,813
Profit & Loss Account:		
Balance of Profit B/d	(43,144,839)	(37,966,318)
Add: Loss During the Year	(23,896,480)	(5,178,521)
	(64,793,506)	(40,897,026)
3. Long-Term borrowings		
Secured Loans		
Hire Purchase Loan	(8,678)	188,652
Other Secured Loans	105,727	7,792,523
Unsecured Loans		
Loans from Directors & Others	12,164,120	3,968,536
	12,261,169	11,949,711
4. Other Long Term Liabilities		
Dues to Others	1,129,561	1,107,199
	1,129,561	1,107,199
5. Other Current Liabilities		
Advances from Customers	480,406	652,178
	480,406	652,178
6. Short term Provisions		
Provision for Taxes	5,026	5,026
Fringe Benefit Tax-Provision	364,961	364,961
	369,987	369,987
8. Current Investments		
IDFC LIQUID PLEES FUND	3,062	3,062
9. Inventories		
Stock in trade at lower of cost or net realisable value as taken, valued and certified by Directors		
Raw Material	-	2,054,227
Work-in-progress	487,641	14,178,540
Finished Goods	43,200	43,200
Tools & Spares	2,748,741	2,748,741

KARAN WOO-SIN LIMITED

Notes forming Part of the financial accounts (Contd..)

7. FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As At 31.03.2013	Additions/Adj During the Period Rs.	Adj/Disposals During the Period Rs.	As At 31.03.2014	As At 31.03.2013	Depreciation for the Period Rs.	Deductions Rs.	As At 31.03.2014	As At 31.03.2014	As At 31.03.2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Land freehold	1,310,104.00	-	-	1,310,104.00	-	-	-	-	1,310,104.00	1,310,104.00
Buildings	7,613,163.00	-	-	7,613,163.00	4,929,687.00	254,280	-	5,183,967.00	2,429,196.00	2,683,476.00
Plant & Machinery	56,185,729.00	-	17,274,454.45	38,911,274.55	37,471,391.00	2,663,596	17,164,454.45	22,970,532.55	15,940,742.00	18,714,338.00
Office Equipment	815,519.00	-	-	815,519.00	815,518.00	-	-	815,518.00	1.00	1.00
Furniture & Fixture	513,508.00	-	-	513,508.00	513,507.00	-	-	513,507.00	1.00	1.00
Vehicle	1,107,780.00	-	390,503.00	712,277.00	728,013.00	45,081	55,818.00	717,276.00	1.00	397,767.00
Electrical Installation	1,735,108.00	-	-	1,735,108.00	1,689,906.00	45,201	-	1,735,107.00	1.00	45,202.00
TOTAL	62,280,911.00	-	17,664,957.45	51,615,953.55	46,148,022.00	3,008,158	17,220,272.45	31,935,907.55	19,680,046.00	23,132,889.00
Previous period	69,280,911	-	-	69,280,911	43,014,833	3,133,189	-	46,148,022		
Capital work in progress (including advances)	1,728,371.00	-	-	1,728,371.00	-	-	-		1,728,371.00	1,728,371
TOTAL									21,408,417.00	24,861,260

**SCHEDULES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2014**

(Amount in Rupees)

PARTICULARS	2013-14	2012-13
Packing Material	-	4,489,422
	3,279,582	23,514,130
10. Trade Receivables (Unsecured and considered good)		
Debts outstanding for a period more than six months	4,441,365	4,326,004
Other debts	-	11,779
	4,441,365	4,337,783
11. Cash and Cash equivalents		
Cash on hand	8,792	266,744
Balances with scheduled banks		
- On current accounts	3,301	(185,285)
- On Fixed Deposit accounts	215,633	215,663
	227,726	297,122
12. Other Current Assets (Unsecured and considered good)		
Advances Recoverable in cash or kind	1,981,821	2,063,048
Deposit with APCPDCL	299,325	299,325
Tax deducted at source	138,969	138,969
Other deposits	17,350	17,350
	2,437,465	2,518,692
13. Revenue from operations		
DTA Sales	868,863.00	6,142,991.00
Export Sales	295,063.00	3,338,459.00
	1,163,926.00	9,481,450.00
14. Other Income		
Cst Claims	-	10,333.00
Interest Income : Gross	24,328.00	462,686.00
Written Back	-	849,463.00
	24,328.00	1,322,482.00
15. Material Consumed		
Raw Material Consumed	50,736.00	4,079,552.00
Packing Materials	-	451,810.00
Stores, Spares, Tools	-	(193,035.00)
	50,736.00	4,338,327.00

**SCHEDULES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2014**

(Amount in Rupees)

PARTICULARS	2013-14	2012-13
16. Manufacturing OverHeads		
Freight inwards - Courier	-	38,704.00
Freight Inwards - GTA	-	21,503.00
Factory Maintance	-	14,135.00
	-	74,342.00
17. Power & Fuel		
Electricity Charges	-	1,182,432.00
	-	1,182,432.00
18. Employee benefit expenses		
Salaries & Wages	-	2,152,257.00
Bonus & Incentives	-	4,200.00
P F & ESI	-	215,180.00
	-	2,371,637.00
19. Administative And Other Expenses		
Advertisement Expenses	13,776.00	54,396.00
Auditor Remuinaration	25,000.00	15,000.00
Bank Charges	-	58,535.00
Books & Periodicals	-	4,000.00
Business promotional Expenses	-	5,514.00
Conveyance	-	2,903.00
Custodial Fees	31,609.00	30,000.00
Director Sitting Fees	-	70,000.00
Written Back	587.00	-
Donations	7,500.00	7,500.00
Electricity Charges	26,992.00	30,579.00
Foreign Exchange Fluctuation	-	229,455.00
Loan Appraisal fee	10,000.00	-
Freight Outword	23,450.00	254,043.00
Insurance	648.00	43,146.00
Listing Fee	28,090.00	25,000.00
Membership Charges	-	24,791.00
Miscellaneous / Other Expenses	227.00	740.00
Office Maintance	60,430.00	63,832.00
Postage & Telegram	23,944.00	61,827.00
Printing & Stationary	23,909.00	69,422.00
Professional Charges	-	124,079.00
Rates & Taxes	-	17,264.00
Registrar Fee	27,539.00	56,689.00
Rent - Office	57,000.00	114,000.00

**SCHEDULES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST MARCH 2014**

(Amount in Rupees)

PARTICULARS	2013-14	2012-13
Sales Promotional Expenses	-	14,500.00
Service Tax	12,703.00	39,998.00
Telephone / Xerox / Fax / Postage Charges	43,161.00	96,444.00
Travelling Expenses	80,855.00	63,895.00
Website Marketing & Brand Devalopment	-	5,000.00
Loss on Sale of Assets	90,685.00	-
	588,105.00	1,582,552.00
20. Repairs & Maintance		
Plant & Machinary Maintance	-	55,839.00
Vehicle Maintance	45,379.00	90,911.00
	45,379.00	146,750.00
21. Financial Expenses		
Bank Charges	2,498.00	-
Bill Discounting Charges	-	217,532.00
Commision	-	6,283.00
Interest Expenses	1,155,310.00	899,243.00
	1,157,808.00	1,123,058.00

22.SIGNIFICANT ACCOUNTING POLICIES:**a) Basis of accounting:**

The Financial Statements are prepared under the historical cost convention on an accrual basis and are in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and are in accordance with the requirements of the Companies Act, 1956.

b) Sales are recognized on dispatches to customers and exclusive of excise duty wherever applicable.

c) Fixed Assets:

Fixed Assets are stated at cost less depreciation and capital work in progress is valued at cost.

d) Depreciation on fixed assets is provided on straight-line method at the rates specified from time to time in schedule XIV of the Companies Act, 1956. Depreciation on additions / deductions during the year is calculated pro-rata from / to date of additions / deductions.

e) An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

f) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

g) Investment:

The investments that are made by the company are valued at cost or realizable value, whichever is less.

h) Inventories:

Inventories are valued as under:

Raw materials	} At Cost	
Stores & Spares		
Packing materials		
Finished goods		At cost or net realizable value whichever is lower.

Work – in – progress At cost

i) Retirement Benefits for Employees:

The provisions of Accounting Standard 15 on Accounting for Retirement Benefits in the Financial Statements of Employer issued by the Council of the Institute of Char-

tered Accountants of India are being complied with by the company under the Provident Fund Act. Gratuity is accounted for on cash basis.

j) Prior Period and Extraordinary items:

Income and expenditure pertaining to prior period as well as extraordinary items, where material are disclosed separately.

k) Foreign Exchange transactions:

Transactions in Foreign Currency are recorded at original rates of exchange in force at the time of the transaction. Gains/Losses, if any, at the year-end on account of restatement of current assets and current liabilities are accounted for in the statement of profit and loss.

Exchange Rate Fluctuations arising due to repayment of liabilities incurred for the purpose of acquiring fixed assets or due to restatement at the closing rate or at the forward rate contracted, as applicable, are accounted for in the statement of profit and loss.

- l)** The company is engaged in the business of manufacturing socks and there are no separate reportable primary and secondary segments as per Accounting Standard – 17 “Segment Reporting.”
- m)** The company has not entered into any non-cancelable lease. Hence reporting as per Accounting Standard AS-19 “Accounting for Leases” does not arise.
- n)** The timing differences relating mainly to depreciation and unabsorbed losses up to 31st March, 2014, resulted in net deferred asset as per Accounting Standard – 22 “Accounting for Taxes on Income”. As a prudent measure the net deferred assets relating to the above periods have not been recognized in the accounts.
- o) Earnings per share:**
Disclosure is made in the statement of profit and loss as per the requirement of the standard.

p) Cash and Cash Equivalents:

Particulars	As at March 31 st ,	
	2014	2013
Cash and bank balance as per Balance Sheet	2,27,726	2,97,122

q) Important Ratios:

Particulars	Year ended March 31 st ,	
	2014	2013
Sales to total assets ratio	3.66%	17.07%
Operating profit /Average capital employed ratio	-80.99%	-12.17%
Return on average net worth	-86.03%	-12.49%
Profit after tax to sales ratio	-2053.10%	-54.62%

23. NOTES ON ACCOUNTS:

- Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. Nil (Previous Year – Rs. Nil).
- The accumulated losses of the Company as on 31.03.2014, amounting to Rs. 670.41 lacs have resulted in erosion of more than fifty percent of its net worth.
- The company has not paid any remuneration to the directors during the year.
- Research and Development expenses incurred Rs. Nil (Previous Year – Rs. Nil).
- Related Party Disclosure for the year ended March 31, 2014:

Related Parties and their relationships:

Associates	Directors	Relatives of Directors
NIL	Mr. Anil Agarwal	Mrs. Chitrita Agarwal Mr. Rishabh Agarwal

Transactions with the related Parties:

	Associates	Directors	Relatives of Directors
	Rs.	Rs.	Rs.
Amounts payable (in respect of Loans)	Nil	1,06,45,100.00	14,99,160.00

- During the year ended March 31st 2014, the stocks worth Rs. 1,94,83,649 have been written off, following are the details.

Packing Material	Rs. 44,89,422
Raw Material	Rs. 20,54,227
Work in Progress	Rs. 1,29,40,000

- There are no dues payable to Small Scale Industries in excess of Rs. 1 Lakh which are outstanding for more than 30 days as at 31st March, 2014.
- Shareholders holding more than 5% of ordinary shares in the company:

Name of the share holder	As at 31.03.2014 (No. of Shares)	As at 31.03.2014 %	As at 31.03.2013 (No. of Shares)	As at 31.03.2013 (%)
Anil Agarwal	23,34,457	28.35	23,34,457	28.35
Percy H Italia	10,39,392	12.62	10,39,392	12.62
Woosin Trading Co Company	10,68,300	12.97	10,68,300	12.97

9 Additional information pursuant to paragraph 3 and 4c of part II of Schedule VI of the Companies Act, 1956.

Sl.	Particulars	31st March, 2014		31st March, 2013	
		Deca pairs	Value in Rs.	Deca pairs	Value in Rs.
A	Licensed & Installed capacity	*442,000		*442,000	
B	Details of production	NIL		21,057	
C	Details of Inventories:	653	530,841	17,496	14,221,740
D	Details of Turnover:	3,369	1,163,926	27,442	9,481,450
E	Raw material & Components consumed:	% to total	Value	% to total	Value
	Imported	Consumption	Rs. In Lakhs	Consumption	Rs. In Lakhs
	Indegeneous	0.00%	-	0.38%	0.17
		100.00%	0.51	99.62%	42.78
F	Value of imports on CIF Basis		Rs. In Lakhs		Rs. in Lakhs
	- Raw materials & packing materials	-	-	-	-
	- Components & Packing materials	-	-	-	0.17
	-Capital goods	-	-	-	-
G	Earnings in foreign currency:				
	-Export of goods on CIF basis	-	2.95	-	33.38
H	Expenditure in foreign currency:				
	a. Travelling expenses	-	0.81	-	0.63
	b. Commission / discounts allowed on exports	-	-	-	-
	c. Other expenses	-	-	-	-

10. Previous year's figures have been regrouped wherever necessary.

As per our report of even date
For **Niranjan & Narayan**
Chartered Accountants

For and on behalf of the Board,

Anil Agarwal
Director

Hemant Kumar Agarwal
Director

M.Niranjan

Partner

Membership No:29552

Place: Hyderabad,

Date : 12th May, 2014

Place : Hyderabad.
Date : 12th May, 2014

N.C. Reddy
Manager

FORM No. MGT-11
PROXY FORM

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

CIN No. : L18100TG1992PLC014389

Registered Folio No./Client ID :

Name of the company : KARAN WOO-SIN LIMITED

Registered Office : Survey No. 321, Kallakal Village, Toopran Mandal, Medal District, Telengana-502336, India

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 :

Signature :

as my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on _____ at 11.00 AM at the Registered Office of the Company at _____ India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Sri. Anil Agarwal (holding DIN 00040449), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting and to fix their remuneration.
4. Appointment of Sri. Rishabh Agarwal as Director
5. Appointment of Brig. Subhash C Sharma as Director
6. Appointment of Sri. Srikishan Badruka as an Independent Director
7. Appointment of Sri. Rakesh Garg as an Independent Director.
8. Appointment of Sri. Hemant Kumar Agarwal as an Independent Director
9. Appointment of Dr. A G Ravindranath Reddy as an Independent Director
10. Re-appointment of Sri. Narender Reddy Chetyala as Manager of the Company

Signed this _____ day of _____ 2014

Signature of shareholder _____

Signature of proxyholder(s) _____

Affix 15 paise revenue stamp

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.

ATTENDANCE SLIP

Registered Folio No. / DP ID* / Client ID*

Number of equity shares held

Name of the Member / Proxy

I/We hereby accord my/our presence at the 22nd Annual General Meeting of the membes of Karan Woo-sin Limited held on Tuesday, September 30, 2014 at 11:00 a.m. at the Registered Office of the company at the Registered Office of the company situated at Survey No. 321, Kallakal Village, Toopran Mandal, Medak District - 502336. Telangana, and at any adjournment thereof.

Signature of the Member/Proxy attending the Meeting

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.

**applicable for members holding shares in Demat mode*

KARAN WOO-SIN LIMITED

CIN : L18100TG1992PLC014389

Registered Office: SURVEY NO. 321, KALLAKAL VILLAGE, TOOPRAN MANDAL,
MEDAK DISTRICT-502 336, TELANGANA, INDIA

Ph: 99662 39524, Email: karanwoosin@gmail.com, Website: www.karanwoosinltd.com

To
The Members of the Company

NOTICE PURSUANT TO SEC. 110 OF THE COMPANIES ACT, 2013, READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Notice is hereby given, pursuant to Section 110 of The Companies Act, 2013 (the Act) read with Rule 22 of The Companies (Management and Administration) Rules, 2014, (the Rules) that the Company is seeking the Shareholders' consent to pass the proposed special resolutions as set out below by way of postal ballot, for amending the Main Objects, alteration of Articles of Association of the company, change in the name of the Company, increase of borrowing limits and creation of charge on the assets of the Company. The explanatory statement pursuant to Section 102 of the Act relating to the resolutions is annexed.

The Company has appointed Mr. Manoj Kumar Koyalkar, of M/s AGR Reddy & Co., Company Secretaries, Hyderabad as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to read carefully the instructions printed on the enclosed postal ballot form and return the form duly completed, in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer at the address of the Scrutinizer on or before the close of working hours on 07/10/2014. You have the option to vote either by postal ballot or through e-voting, the detailed procedure for which is set out in the postal ballot form.

The Scrutinizer will submit his report to the Chairman, after the completion of the scrutiny. The result of the postal ballot and e-voting will be declared by the Chairman on 08/10/2014 at 05.00 P.M. at the Registered Office of the Company at Survey No. 321, Kallakal Village, Toopran Mandal, Medak District-502 336, Telangana.

The results shall also be announced to the Stock Exchange, on company's website and through newspaper advertisement. The resolutions, if approved, will be passed effectively on the date of declaration of results. Central Depository Systems Limited (CDSL), engaged by the Company, for facilitating e-voting, will also display these results on its website.

SPECIAL BUSINESS

ITEM 1: AMENDMENT OF THE MAIN OBJECTS OF MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013 (the "Act"), including any statutory modification or re-enactment thereof for the time being in force and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the Object Clause of the Memorandum of Association of the Company be and is hereby amended by replacing the existing sub-clauses 1-3 with new sub-clauses 1 to 3 and inserting new clauses no. 4 and 5 under Clause III (A) of Memorandum of Association of the Company as per following new sub-clause 1 to 5:

A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ARE:

1. To carry on, whether in India or abroad, the business of construction, builders, contractors, engineers, architects, estate agents, decorators, colonizers, town planners, surveyors, valuers, appraisers, furnishers, manufacturers of prefabricated and pre-casted houses, and to act as agents and contractors for the purposes of real estates, residential complexes, flats, enclave, commercial complexes, multi-storied buildings, etc., to act as developers and managers of retirement communities, assisted living communities and holiday homes and to carry on all types of construction activities, and act as consultants, advisers, technical consultants, collaborators, designers and architects for all kinds of construction activities.
2. To carry on, whether in India or abroad, to purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats and to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise and to purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
3. To carry on, whether in India or abroad, to construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend all kinds of works, public or otherwise, buildings, houses and other

constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

4. To carry on whether in India or abroad, the business of importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of textiles, whether cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and readymade fibre materials, yarn, cloth, linen, rayon garments, coverings, coated fabrics, textiles, hosiery and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.
5. To carry on the business of whether in India or abroad, the business of buying, selling, dealing in, automobiles, motorcars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, and vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, animal, or other power, and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, solutions enamels and all things capable of being used for, in, or in connection with maintenance, and working of motors.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for giving effect to the above said alteration of Memorandum of Association and to settle any question, difficulty or doubt that may arise in this regard in such manner as the Board may deem fit and proper in its absolute discretion to be most beneficial to the Company.”

ITEM 2: TO CHANGE NAME OF THE COMPANY

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013 (the “Act”), including any statutory modification or re-enactment thereof for the time being in force and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the name of the company be changed from KARAN WOO-SIN LIMITED to MANOR ESTATES AND INDUSTRIES LIMITED, with effect from the date of issue of fresh certificate of incorporation by the Registrar of Companies, in that behalf, and accordingly the name KARAN WOO-SIN LIMITED wherever it occurs in the Memorandum and Articles of Association of the company be substituted by the name MANOR ESTATES AND INDUSTRIES LIMITED.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things for this resolution including signing all such necessary documents as may be required in this regard.”

ITEM 3: TO AMEND ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any of the Companies Act, 2013, (the “Act”), including any statutory modification or re-enactment thereof for the time being in force and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the existing Articles of Association of the Company be replaced with new set of Articles of Association.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to initiate action in amending Articles of Association of the company and to do all such other acts in connection thereon.”

ITEM 4: TO INCREASE THE BORROWING POWERS OF THE COMPANY

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the ‘Board’, which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for borrowing from time to time such sum(s) of money in any manner, either in Rupee Currency and/or in Foreign Currency, including Foreign Currency Convertible Bonds etc., with or without security and on such terms and conditions as the Board may in its absolute discretion

deem fit, notwithstanding the fact that the moneys to be so borrowed together with the moneys already borrowed by the Company (apart from temporary loans from the Company's Banker's in the ordinary course of business) may exceed the aggregate for the time being of the Paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of the moneys to be so borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's banker's in the ordinary course of business) and outstanding at any time shall not exceed the sum of Rs.50,00,00,000 (Rupees Fifty Crores) and the Board be and is hereby authorised, in its absolute discretion as it may think fit, to do all such acts, deeds and things which are necessary or incidental for the implementation of the said resolution."

ITEM 5: CREATION OF CHARGE ON ASSETS OF THE COMPANY

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to the provisions of Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for mortgaging and/or charging on such applicable terms and conditions for borrowings upto an amount of Rs.50,00,00,000 (Rupees Fifty Crores) at such time or times and from time to time and in such form or manner as the Board may in its absolute discretion deem fit, the whole or substantially the whole of the Company's any one or more of the undertakings including the present and/or future properties, whether movable or immovable comprised in any undertaking(s) of the Company, as the case may be, in favour of the banks, financial institutions, agent(s), trustee(s), Companies government(s) / other agencies or any other person(s), entities located in India or abroad, for the purpose of securing the borrowings of the Company already availed / to be availed including by way of loan(s) and securities (including fully/partly convertible debentures / Foreign Currency Convertible Bonds and / or non-convertible debentures / Bonds with or without warrants or other debt instruments) issued / to be issued by the Company from time to time, together with interest at the respective agreed rates, additional interest, compounded interest, accumulated interest, commitment charges, liquidated damages, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of fluctuation in the rates of exchange and all other monies payable by the Company in terms of Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans/borrowings/debentures / Bonds and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) and the Board be and is hereby authorised to finalise, settle and authorize execution of such documents / deeds / agreements / papers etc. in this respect as and when necessary, and to do, in its absolute discretion as it may think fit, all such acts, deeds and things which are necessary or incidental for implementation of the said resolution.

By order of the Board
Karan Woo-Sin Limited

Place: Medak
Date: 13.08.2014

SD/-
Anil Agarwal
Director
DIN: 00040449

Notes :

1. Explanatory Statement and reasons for the proposed special businesses pursuant to Section 102 the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 are given hereunder
2. The notice is being sent through courier / e-mail to all the members whose names appear in the register of members as on 29/08/2014.
3. The Board of Directors of the company has appointed Mr. Manoj Kumar Koyalkar of M/s AGR Reddy & Co., Company Secretaries, Hyderabad as scrutinizer for conducting the postal ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of his scrutiny the scrutinizer will submit the report to the Director of the company.
4. The resolutions will be taken as passed effectively on the date of announcement of the result by a director of the company if the result of the postal ballot indicates that the requisite majority of the shareholders had assented to the resolutions. The result of the postal ballot will be declared on 08/10/2014 at 05.00 P.M at the registered office of the company.
5. The postal ballot form and the self addressed business reply envelope are enclosed for use of members. Shareholders are requested to carefully read the instructions printed on the backside of the postal ballot form before exercising their vote.
6. Members may also note that the new set of Article of Association is available on the Company's website www.karanwoosinltd.com for their download.
7. Voting through electronic means:
A. In compliance with provisions of Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote at Postal Ballot by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with CDSL for

facilitating e-Voting in order to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-Voting is optional. The instructions for e-voting are as under:

- i. The e-voting ends on October 7, 2014 at 5 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 29/08/2014 (End of Day) 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 the "Shareholders" tab.
- iv. Now select the "KARAN WOO-SIN LIMITED" from the drop down menu and click on "SUBMIT".
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login
- vii. 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.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • The respective sequence number will be printed on the address sticker of the annual report cover sent to the shareholders
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • 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 (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xii. Click on EVSN of KARAN WOO-SIN LIMITED
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. 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.
- xix. Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.com> and register themselves as Corporates.
 - 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 a 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.
- xx. In case you have any queries or issues regarding, you may refer the Frequently Asked Questions ("FAQ's") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
8. Mr. Manoj Kumar Koyalkar of M/s AGR Reddy & Co., Company Secretaries, Hyderabad, has been appointed as the Scrutinizer to scrutinize the e-voting process and physical postal ballot, in a fair and transparent manner.
 9. The Scrutinizers shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 10. Shareholders who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form.
 11. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If members are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
 12. **Shareholders exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on 7th October, 2014 (5.00 pm).**
 13. **Please note that all postal ballot forms received after 7th October, 2014 (5.00 pm) will be strictly treated as if the reply from the member has not been received.**
 14. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form sent along with the email or download from the link <https://evotingindia.com> or from the website of the Company www.karanwoosinltd.com or seek duplicate Postal Ballot Form from CIL Securities Limited, Registrar and Share Transfer Agents of the Company, fill in the details and send the same to the Scrutinizer.
 15. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with the company) by the first named Member and in his/her absence, by the next named Member.
 16. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory/ ies, giving requisite authority to the person voting on the Postal Ballot Form.
 17. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form.
 18. The vote in this Postal Ballot cannot be exercised through proxy.
 19. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot / e-voting will be final.
 20. The Results of e-voting and postal ballot form shall be aggregated and declared by Mr. Anil Agarwal, Director or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.karanwoosinltd.com within two (2) days of passing of the resolutions and communicated to the Stock Exchanges.
 21. The documents referred to in the Notice and in the Explanatory Statement will be available for inspection during the 10 a.m. to 12.00 noon on all working days up to 7th October, 2014.

**Explanatory Statement
Pursuant to Section 102 of the Companies Act, 2013**

Item No: 1

The Company was engaged in the business of manufacturing export quality socks. However due to recession in the European market, the company is not able to continue with its operations. Therefore, it proposes to shift its business operations from manufacture of export quality socks to construction related business in addition to business of textiles and automobiles. The proposed alteration in the Main Objects clause is intended to enable the Company to run its business activities for the benefit of all stake holders including share holders.

The proposed business in terms of Section 13 of the Companies Act, 2013 is advantageous to the Company. Accordingly it is proposed to substitute clause (1), (2) and (3) with existing clause clause (1), (2) and (3) and insert clause (4) and (5) in the Main objects of the Memorandum of Association of the Company in terms of the provisions of Section 13 of the Companies, Act, 2013.

A Copy of the Memorandum of Association of the Company along with the proposed insertion will be available for inspection by the members at the registered office of the Company between 10.00 A.M. to 12.00 Noon on all working days up to 7th October, 2014.

The Board of Directors of your Company recommends the above Special Resolution as set in the enclosed notice for approval.

None of the directors of the company, its manager, its key managerial personnel, and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the company.

Item No: 2

Consequent to change in Main Objects of the company, it is also proposed to change name of the company from Karan Woo-Sin limited to Manor Estates and Industries Limited.

The proposed change of name of the Company requires the approval of the members by way of Special Resolution and accordingly a Resolution is set out at Item number 2 of the Notice for the approval of the members.

The Directors commend the resolution for your approval as a Special Resolution.

None of the directors of the company, its manager, its key managerial personnel, and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the company.

Item no. 3

In order to bring the Articles of the company in line with the new Companies Act, 2013 and further to delete the joint venture clauses which are no more relevant to the company, it is proposed to alter the Articles of Association of the company, except for clause pertaining to First Directors of the Company.

The Amendment to the Articles of Association requires the approval of the members by way of Special Resolution and accordingly a Resolution is set out at Item number 3 of the Notice for the approval of the members.

The Directors commend the resolution for your approval as a Special Resolution.

None of the directors of the company, its manager, its key managerial personnel, and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the company.

Item no. 4 & 5

Members may note that pursuant to notification of Section 180 of the Companies Act, 2013, prior consent of the Shareholders by a special resolution is required to enable the Board of Directors to exercise the borrowing powers which, in aggregate, may exceed the paid-up capital and free reserves of the Company and to create charge on moveable / immoveable properties of the Company in favour of the lenders.

The Directors commend the resolution(s) set out at items No. 4 & 5 for your approval as Special Resolution(s).

None of the directors of the company, its manager, its key managerial personnel, and their relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the company.

**Place: Medak
Date: 13.08.2014**

**M/s. Karan Woo-Sin Limited
SD/-
Anil Agarwal
Director
DIN: 00040449**

KARAN WOO-SIN LIMITED

Registered Office: SURVEY NO. 321, KALLAKAL VILLAGE, TOOPRAN MANDAL,
MEDAK DISTRICT-502 336, TELANGANA, INDIA

Ph: 99662 39524, Email: karanwoosin@gmail.com, Website: www.karanwoosinltd.com

POSTAL BALLOT FORM

1.	Name(s) of shareholder(s) (including Joint holders, if any) (in Block Letters)	
2.	Registered address of the sole/first named shareholder	
3.	Registered folio No./DO ID No./Client ID No.* (*Applicable to investors holding Shares in dematerialized form)	
4.	Number of shares held	

I / We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate boxes below.

Description	No. of Shares held	I / We assent to the resolution	I / We dissent to the resolution
1. AMENDMENT OF THE MAIN OBJECTS OF MEMORANDUM OF ASSOCIATION			
2. TO CHANGE NAME OF THE COMPANY			
3. TO AMEND ARTICLES OF ASSOCIATION OF THE COMPANY			
4. TO INCREASE THE BORROWING POWERS OF THE COMPANY			
5. CREATION OF CHARGE ON THE ASSETS OF THE COMPANY			

Place:

Date:

(Signature of the Member/Beneficial Owner)

Note: Please read the instructions printed below carefully before exercising your vote. Last date for receipt of Postal Ballot Form duly filled in and signed by the Scrutinizer is 07/10/2014

INSTRUCTIONS:

1. Shareholders desiring to exercise their vote by postal ballot should complete this Postal Ballot Form and send it to the Company in attached self-addressed stamped envelope.
2. However, envelopes containing postal ballots, if sent by courier or personal hand delivery at the expenses of the registered shareholder will also be accepted. Voting through any other form or photocopy of the Postal Ballot form will not be considered valid.
3. The self-addressed stamped envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company i.e., Mr. Manoj Kumar Koyalkar
4. This form should be completed and signed by the shareholder only. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company or furnished by NSDL/CDSL) by the first named shareholder and in his absence, by the next named shareholder.
5. The notice is being sent by mode prescribed by the postal department to all the members, whose names would appear in the Register of Members as on 29/08/2014
6. The consents must be accorded by recording the assent in the "Assent Column" and dissent in the "Dissent Column" by placing a **tick mark (✓)** in the appropriate columns.
7. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Member(s). Members are entitled to cast their votes differently i.e., all the votes either in favour or against or partly in favour or against. However, the number of votes cast must not exceed the number of shares held by the Members.
8. Incomplete and unsigned Postal Ballot Forms will be rejected.
9. Duly completed Postal Ballot Forms including duplicate, if any should reach the company not later than 5.00 p.m. on 07/10/2014. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the shareholder(s) has not been received.
10. In case of shares held by Companies, Trust, Societies, etc, the duly completed Postal Ballot Form should be accompanied by certified true copy of the Board Resolution/Authority together with attested specimen signature(s) of duly authorized signatory(ies). Postal Ballot Form signed by the holder of power of attorney for and on behalf of a Member of the Company must be accompanied by the copy of Power of Attorney duly certified by Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office. If the same is already registered with the Company, please quote the Registration Number beneath the signature.
11. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on 29/08/2014
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed stamped envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
13. Votes will be considered invalid on the following grounds :
 - (i) If the Member's signature does not tally
 - (ii) If the Member has marked all his shares both in favor and also against the Special Resolution
 - (iii) If the postal ballot is unsigned
 - (iv) If the ballot paper is received torn or defaced or mutilated to an extent that is difficult for the scrutinizer to identify the Member or the number of votes or as to the whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds.
14. The Scrutinizer's decision on the validity of a Postal Ballot will be final.

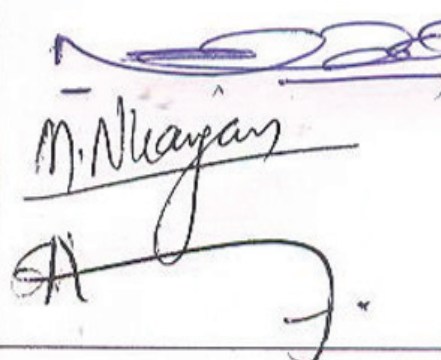
KARAN WOOSIN LIMITED

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Regd. Office: S. No. 321, Kallakal Village, Toopran Mandal, Medak District, Telangana, 502 336
CIN: L18100TG1992PLC014389 Phone: 9966239524 E-mail: karanwoosin@gmail.com
Website: karanwoosinltd.com

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchange

NAME OF THE COMPANY	KARAN WOO-SIN LIMITED
Annual financial statements for the year ended	31st March 2014
Type of Audit observation	Un-qualified
Frequency of observation	NIL
To be signed by <ul style="list-style-type: none">CEO/Managing Director/ MANAGER ✓CFOAuditor of the companyAudit Committee Chairman	 M. Nayan