

KNITWORTH EXPORTS LIMITED

Regd Off: 16A, Shakespeare Sarani
Kolkata-700071

Notice to the Shareholders

Notice is hereby given that the 17th Annual General Meeting of **KNITWORTH EXPORTS LIMITED** will be held at its Registered Office on Monday, the 27th day of August, 2012 at 11.00 A.M. to transact the following business:

AS ORDINARY BUSINESS

- 1 To receive and consider the Report of Directors and to adopt Audited Accounts of the company for the year ended 31st March, 2012
- 2 To appoint Auditors and to fix their remuneration

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

Item No:1

“RESOLVED THAT Mr. Rajib Kumar Das, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

Item No:2

“RESOLVED THAT Mr. Pawan Kumar Anchalia, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

Item No:3

“RESOLVED THAT Mr. Kovid Mukherjee, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

Item No:4

“RESOLVED THAT Mr. Devraj Roy, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

NOTES:

1. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.*
2. *The instrument appointing proxy should however, be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.*
3. *The Register of Members and Share Transfer Register of the company will remain closed from 20th day of August, 2012 to 27th day of August, 2012 (both days inclusive)*

EXPLANATORY STATEMENT

{Pursuant to Section 173(2) of the Companies Act, 1956}

Item No:1

Mr. Rajib Kumar Das was appointed as Additional Director under section 260 of the Companies Act, 1956, of the Company. As per the provisions of said section of the Act, Mr. Rajib Kumar Das shall hold office only up-to the date of the Annual General Meeting of the Company. As required by section 257 of the Act, a notice has been received from a member signifying his intention to propose the appointment of Mr. Rajib Kumar Das as Director of the company.

Your Directors commend the resolutions for approval of the members.

None of the other Directors of the Company, except Mr. Rajib Kumar Das are, in any way, concerned or interested in the resolution is and except to the extent of his respective appointment.

Item No:2

Mr. Pawan Kumar Anchalia was appointed as Additional Director under section 260 of the Companies Act, 1956, of the Company. As per the provisions of said section of the Act, Mr. Pawan Kumar Anchalia shall hold office only up-to the date of the Annual General Meeting of the Company. As required by section 257 of the Act, a notice has been received from a member signifying his intention to propose the appointment of Mr. Pawan Kumar Anchalia as Director of the company.

Your Directors commend the resolutions for approval of the members.

None of the other Directors of the Company, except Mr. Pawan Kumar Anchalia are, in any way, concerned or interested in the resolution is and except to the extent of his respective appointment.

Item No:3

Mr. Kovid Mukherjee was appointed as Additional Director under section 260 of the Companies Act, 1956, of the Company. As per the provisions of said section of the Act, Mr. Kovid Mukherjee shall hold office only up-to the date of the Annual General Meeting of the Company. As required by section 257 of the Act, a notice has been received from a member signifying his intention to propose the appointment of Mr. Kovid Mukherjee as Director of the company.

Your Directors commend the resolutions for approval of the members.

None of the other Directors of the Company, except Mr. Kovid Mukherjee are, in any way, concerned or interested in the resolution is and except to the extent of his respective appointment.

Item No:4

Mr. Devraj Roy was appointed as Additional Director under section 260 of the Companies Act, 1956, of the Company. As per the provisions of said section of the Act, Mr. Devraj Roy shall hold office only up-to the date of the Annual General Meeting of the Company. As required by section 257 of the Act, a notice has been received from a member signifying his intention to propose the appointment of Mr. Devraj Roy as Director of the company.

Your Directors commend the resolutions for approval of the members.

None of the other Directors of the Company, except Mr. Devraj Roy are, in any way, concerned or interested in the resolution is and except to the extent of his respective appointment.

Regd. Office:
16A, Shakespeare Sarani
Kolkata - 700 071

Dated: 28.05.2012

By Order of the Board


DIRECTOR

KNITWORTH EXPORTS LIMITED

Regd Off: 16A, Shakespeare Sarani
Kolkata-700071

Report of the Directors

Your Directors have pleasure in presenting the Seventieth Annual Report of the company along with the Audited Accounts of the company for the year ended on 31st March 2012

Financial Highlights

	Year ended <u>31-03-2012</u> (Rs)	Year ended <u>31-03-2011</u> (Rs)
Profit/(loss) for the year	(492,683)	(6,618)
Less: Extraordinary items	(1742749)	-
Less: Provision for Income tax	-	-
	<u>=====</u>	<u>=====</u>
Profit /(loss) after taxation	(22,35,432)	(6,618)
Profit/(loss) for the period	(22,35,432)	(6,618)

Deposit

During the year under review the Company has not accepted any deposits under Section 58A of Companies Act, 1956 read with Companies (Accepting of Deposits) rules, 1975.

Dividend

In the absence of profits, Directors do not recommend the payment of dividend for the year under review.

Directors

During the year Mr. Rajib Kumar Das, Mr. Pawan Kumar Anchalia, Mr. Kovid Mukherjee and Mr. Devraj Roy were appointed by the Board as Additional Directors of the company to hold the office with effect from the date of ensuing Annual General Meeting. The company received a notice under section 257 of the Companies Act, 1956 proposing their candidature for the office of the Directors. The Board recommends their appointment as Directors liable to retire by rotation.

During the year Mr. Amarnath Chatterjee, Partha Debnath, Mr. Prasad Debnath and Mr. Deepak Banerjee have been resigned from the Directorship. The Board places its appreciation for valuable services rendered by them during the tenure of Directorship.

Auditors

M/S. J.B.S. & CO., Chartered Accountants retire of the ensuing Annual General Meeting and being eligible offer them selves for re-appointment.

Auditors' Report

The Notes on accounts referred to the auditors' report are self-explanatory and do not call for any further explanation.

Particulars of employees:

There was no employee who was in receipt of remuneration as required to be disclosed under section 271(2A) of the Companies Act, 1956

Particulars of the technology absorption, conservation of energy and foreign exchange earning & outgo:

Conservation of Energy	:	Not Applicable
Technology Absorption	:	Not Applicable
Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil

Corporate Governance

A separate report on Corporate Governance pursuant to clause 49 of the Listing Agreement with the Stock exchange is attached as a separate Annexure and forms a part of this report.

Directors' responsibility statement under section 271(2aa) of the Company's Act, 1956:

The Board of Directors state:

- 1) That in the preparation of annual Accounts, the applicable accounting Standards have been followed along with proper explanations relating to material departures, and Notes in the Auditors' Report in this regard are self explanatory;
- 2) That such accounting policies have been selected and applied consistently and judgments and estimates 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 financial year and of the loss of the Company for that year.
- 3) That proper and sufficient care has been taken 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 frauds and other irregularities.
- 4) The annual accounts have been prepared on a 'going concern basis'

Compliance certificate:

In accordance with Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, the Company has obtained a certificate from a secretary in whole time practice confirming that the Company has complied with all the provisions of the companies Act, 1956 and a copy of such certificate is annexed to this report.

Acknowledgement

Your Directors wish to place on record their appreciation for the valuable contributions and co-operations received by the company from its Banker, other Associates of the Company and Statutory Authorities.

Regd. Office:
16A, Shakespeare Sarani
Kolkata - 700 071

Dated : 28.05.2012

For and on Behalf of the Board

Ruthejy

*Sanjay
Sukalia*

DIRECTORS

J. B. S. & Company

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069

Phone : 2225 4828

2225 4829

Fax : 4007 0735

AUDITORS' REPORT

TO
THE MEMBERS OF
KNITWORTH EXPORTS LIMITED

We have audited the attached Balance Sheet of **M/S. KNITWORTH EXPORTS LIMITED** as at 31st March, 2012 and also the Statement of Profit & Loss and Cash Flow Statement of the company for the year ended on that date. These financial statements are the responsibilities of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

- (1) As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- (2) Further to our comments in the Annexure referred to in Paragraph (1) above :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of accounts as required by Law have been kept by the company so far as it appears from our examination of the books.
 - (c) The said Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion and to the best of our information, the Balance sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956.



(e) On the basis of written representations received from the directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1965.

(f) In our opinion and to the best of our information and according to the explanations given to us, the said statements of accounts together with the other notes appearing thereon as per Additional Notes annexed give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India.

(i) in the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2012

(ii) in the case of Statement of Profit & Loss, of the Loss of the company for the year ended on that date

AND

(iii) in the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.



For J.B.S & Company
Chartered Accountants
FRN : 323734E

Pankaj Bhushan Bhattacharya
(Pankaj Bhushan Bhattacharya)

Partner
Membership No:015416

Place: Kolkata

Dated: 28.05.2012

Annexure to the Auditors' Report

Referred to in Paragraph 1 of our Report of even date

With reference to the Annexure referred to in Paragraph 1 of the Auditors' Report to the Members **M/S. KNITWORTH EXPORTS LIMITED** on the financial statements for the year ended 31st March 2012, we report the followings:

- 1) Since the company has no fixed assets as on date therefore, the Provisions of clause 4 (i) of the Order are not applicable to the Company.
- 2) Since the company has no inventory as on date therefore, the Provisions of clause 4 (ii) of the Order is not applicable to the Company
- 3) According to the information and explanations given to us, there are no contracts or arrangements referred to in section 301 of the Companies Act, 1956 during the year that need to have been entered in the register maintained under that section.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the Investments made by the Company. There is no continuing failure to correct major weaknesses in internal control.
- 5) The Company has neither taken nor given any secured or unsecured loan from/ to companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956.
- 6) The company has not accepted any deposits from the public and consequently, the Directions issued by Reserve Bank of India and the provision of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under are not applicable.
- 7) In our opinion and explanations given to us, the Company has own internal audit system commensurate with the size and nature of its business.
- 8) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed for maintenance of the Cost Records under Clause-(d) of subsection-(1) of Section-209 of the Companies Act 1956 in respect of any product of the company.
- 9) a) According to the information and explanations given to us and on basis of our examination of the books of account, the company has been regular in depositing undisputed statutory dues including Income Tax and other material statutory dues with the appropriate authorities during the year.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax and other statutory dues in arrears as at 31st march, 2012 for a period exceeding six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
- 10) The company has accumulated losses at the end of the financial year which does not exceed fifty percent of its net worth. The Company has incurred cash losses during the financial year and in the 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 a financial institution or bank.
- 12) In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion and according to the information and explanations given to us, the Company is not a Chit fund/ Nidhi/Mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
- 14) The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein.
- 15) According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from banks or financial institutions.
- 16) According to the information and explanations given to us and on the basis of examination, the Company has not taken term loan during the period. Therefore, the Provisions of clause 4 (xvi) of the Order are not applicable to the Company.
- 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 there are no funds raised on short term basis that have been used for long term investments.



- 18) The Company has not made any preferential allotment of share to companies/firm/parties covered in the register maintained under section-301 of the Companies Act, 1956.
- 19) The Company has not issued debenture during the financial year. Therefore, the Provisions of clause 4 (xix) of the Order are not applicable to the Company.
- 20) The Company has not raised any money by way of public issues during the year.
- 21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.



For J.B.S & Company
Chartered Accountants
FRN : 323734E

Pankaj Bhushan Bhattacharya
(Pankaj Bhushan Bhattacharya)





Partner
Membership No:015416

Place: Kolkata

Dated: 28.05.2012

KNITWORTH EXPORTS LIMITED
Balance Sheet as at 31st March 2012

(Amount in Rs)

Particulars	Note No.	As at 31st March 2012	As at 31st March 2011
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	49,398,250	49,398,250
(b) Reserves and surplus	3	(17,338,364)	(15,102,932)
(c) Money received against share warrants		-	-
		<u>32,059,886</u>	<u>34,295,318</u>
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		<u>-</u>	<u>-</u>
(4) Current liabilities			
(a) Short-term borrowings	4	12,845,000	150,372
(b) Trade payables		-	-
(c) Other current liabilities	5	44,835	66,918
(d) Short-term provisions	6	502	502
		<u>12,890,337</u>	<u>217,792</u>
TOTAL		<u>44,950,223</u>	<u>34,513,110</u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	-	1,762,749
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	42,265,409	13,845,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		<u>42,265,409</u>	<u>15,607,749</u>
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	2,397,177	48,455
(e) Short-term loans and advances	10	287,637	18,856,906
(f) Other current assets		-	-
		<u>2,684,814</u>	<u>18,905,361</u>
TOTAL		<u>44,950,223</u>	<u>34,513,110</u>
Significant accounting policies and Notes to accounts	1		
The accompanying notes are integral part of the financial statements			
As per our report of even date			
For J.B.S & Company Chartered Accountants		FOR & ON BEHALF OF THE BOARD	
 (Pankaj Bhushan Bhattacharya) (Partner)			
Dated : 28.05.2012 Place: Kolkata		DIRECTOR	DIRECTOR

KNITWORTH EXPORTS LIMITED

Statement of Profit and Loss for the Year Ended 31st March 2012

(Amount in Rs.)

Particulars	Note No.	As at 31st March 2012	As at 31st March 2011
I. Revenue from operations		-	-
II. Other income	11	5,000	-
III. Total Revenue (I + II)		<u>5,000</u>	<u>-</u>
IV. Expenses:			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	12	497,683	6,618
Total expenses		<u>497,683</u>	<u>6,618</u>
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		(492,683)	(6,618)
VI. Exceptional items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		(492,683)	(6,618)
VIII. Extraordinary Items (Assets written off)	13(i)	(1,742,749)	-
IX. Profit/(Loss) before tax (VII- VIII)		(2,235,432)	(6,618)
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (IX-X)		<u>(2,235,432)</u>	<u>(6,618)</u>
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		<u>-</u>	<u>-</u>
XV Profit (Loss) for the period (XI + XIV)		<u>(2,235,432)</u>	<u>(6,618)</u>
XVI Earnings per equity share:			
(1) Basic		(0.44)	(0.00)
(2) Diluted		(0.44)	(0.00)

Significant accounting policies and Notes to Accounts 1

The accompanying notes are integral part of the financial statements

As per our report of even date

For J.B.S & Company
Chartered Accountants

Pankaj Bhushan Bhattacharya
(Pankaj Bhushan Bhattacharya)
(Partner)



Dated : 28.05.2012
Place: Kolkata

FOR & ON BEHALF OF THE BOARD

Rubheiser

DIRECTOR

Aradan Anshalia

DIRECTOR

KNITWORTH EXPORTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	YEAR ENDED 31-03-2012		YEAR ENDED 31-03-2011	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) before Tax and Extra Ordinary Items		(2,235,432)		(6,618)
Add:				
Adjustment for Depreciation	1,742,749	-	-	-
		1,742,749		-
Less:				
Prior period adjustment	-	-	-	-
Profit on sale of Shares	5,000	(5,000)	-	-
		(497,683)		(6,618)
Add: Loss on sale of investments		-		-
Operating Profit before adjustment for Capital Changes		(497,683)		(6,618)
Adjustments for				
Loans & Advances	18,569,269	-	-	-
Current Liabilities	12,672,545	6,618	6,618	6,618
		31,241,814		6,618
Cash generated from Operations		30,744,131		-
Less:				
Interest Paid	-	-	-	-
Direct Tax Paid (T.D.S)	-	-	-	-
Cash Flow before Extra Ordinary Items		30,744,131		-
Extra Ordinary items				-
NET CASH FLOW FROM OPERATING ACTIVITIES		30,744,131		-
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investment	(42,865,409)	-	-	-
Sale of Asset	20,000	-	-	-
Sale of Investments	14,450,000	(28,395,409)	-	-
		(28,395,409)		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Share Capital	-	-	-	-
Reduction of Share Capital	-	-	-	-
Share Premium received	-	-	-	-
Proceeds from Unsecured Loans	-	-	-	-
Repayment of Unsecured Loans	-	-	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		2,348,722		-
OPENING CASH & CASH EQUIVALENTS		48,455		48,455
CLOSING CASH & CASH EQUIVALENTS		2,397,177		48,455
As per our Report of this date Annexed For J.B.S. & Company Chartered Accountants				
<i>(Pankaj Bhushan Bhattacharya)</i> Partner				
Place : Kolkata Date : 28.05.2012				
		FOR & ON BEHALF OF THE BOARD		
		<i>Rukhraj</i> DIRECTOR		<i>Bhushan Bhattacharya</i> DIRECTOR



KNITWORTH EXPORTS LIMITED

Note - 1 Accounting Policies & Additional Disclosures

Significant accounting policies

1 Basis of Preparation

(a) During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(b) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles in India.

2 Basis of Accounting

The Company has followed the mercantile system of Accounting and recognizes Income & Expenditure on accrual basis except rates & taxes being accounted for on cash basis.

3 Tangible Fixed Assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price

4 Depreciation on tangible fixed assets

Depreciation on Fixed Assets has been provided for based on the rates specified in Schedule XIV to the Companies Act, 1956, on the basis of written down value method.

5 Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value.



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Amount in Rs.

Note 2

SHARE CAPITAL

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Authorized shares		
60,00,000 Equity shares of Rs. 10/- each	60,000,000	60,000,000
Issued, Subscribed and Paid up		
51,00,200 Equity shares of Rs. 10/- each fully paid up in cash	51,002,000	51,002,000
Less: Allotment money in arrears of 955,700 equity shares	1,603,750	1,603,750
Total	49,398,250	49,398,250

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2012		31.03.2011	
	No.	Rs.	No.	Rs.
Equity shares				
At the beginning of the period	5,100,200	49,398,250	5,100,200	49,398,250
Issued during the period	-	-	-	-
Outstanding at the end of the period	5,100,200	49,398,250	5,100,200	49,398,250

Details of shareholders holding more than 5% shares in the company

Particulars	31.03.2012	31.03.2011
	No.	No.
Equity shares		
	-	-
Total	-	-

Note 3

Reserves and Surplus

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statement	(15,102,932)	(15,096,314)
Profit/(Loss) for the year	(2,235,432)	(6,618)
Net surplus in the statement of profit and loss	(17,338,364)	(15,102,932)
Total	(17,338,364)	(15,102,932)



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Note 4

Short Term Borrowings

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Loans repayable on Demand (Unsecured)	12,845,000	150,372
Total	12,845,000	150,372

Note 5

Other Current Liabilities

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Liabilities for Expenses	34,293	19,325
Other Liabilities	10,542	47,593
Total	44,835	66,918

Note 6

Short Term Provisions

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Provision For FBT	502	502
Total	502	502



Notes to Balance Sheet for the Year Ended 31st March 2012

Amount in Rs.

Note 7

Tangible Assets

	PLANT & MACHINERY	ELECTRIC INSTALLATION	Total
Cost or valuation	Rs.	Rs.	Rs.
At 1st April 2010	9,105,445	159,844	9,265,289
Additions	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
At 31 March 2011	9,105,445	159,844	9,265,289
Additions	-	-	-
Acquisitions through amalgamation	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
At 31 March 2012	9,105,445	159,844	9,265,289
Depreciation			-
At 1st April 2010	7,373,105	129,435	7,502,540
Charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2011	7,373,105	129,435	7,502,540
Charge for the year(Written off)	1,712,340	30,409	1,742,749
Disposals	20,000	-	20,000
At 31 March 2012	9,105,445	159,844	9,265,289
Net Block			-
At 31 March 2011	1,732,340	30,409	1,762,749
At 31 March 2012	-	-	-



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Note 8

Non Current Investments

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Non-Trade Investments		
Investments in Equity Instruments fully paid up (At Cost)		
<u>Quoted</u>		
Golden Properties & Traders Ltd [103600 (P.Y. NIL) equity shares of face value of Rs.10/- each]	148,000	-
<u>Unquoted</u>		
6 yrs National Saving Certificate	-	25,000
Arham Tradelink Ltd [NIL (P.Y.20000) equity shares of face value of Rs.10/- each]	-	200,000
Arwin Impex Pvt Ltd [13000 (P.Y.NIL) equity shares of face value of Rs.10/- each]	1,300,000	-
Berry Properties pvt. Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-
Bihar Agro Projects Ltd [15000 (P.Y.NIL) equity shares of face value of Rs.10/- each]	149,784	-
Blaise Tradecon Pvt. Ltd. [25000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	1,150,000	-
BMG itech Pvt. ltd [18000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	120,500	-
B.K. Investment Services P.Ltd. [NIL (P.Y. 40000) equity shares of face value of Rs.10/- each]	-	400,000
Dhanvant Barter Pvt. Ltd. [NIL (P.Y. 45000) equity shares of face value of Rs.10/- each]	-	450,000
Dynamic Success Pvt. Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-
Everlink Tradelink Pvt. Ltd [6000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	600,000	-
Extreme supplier pvt. Ltd [70500 (P.Y. NIL) equity shares of face value of Rs.10/- each]	3,095,000	-
Eye View Estates pvt. Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Gangvijay Commotrade Pvt. Ltd. [NIL (P.Y. 65000) equity shares of face value of Rs.10/- each]	-	650,000
Global Exim Pvt Ltd [25000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	500,000	-
Hi-Life Distributors Pvt.Ltd [20000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	200,000	-
Humalife Distributers Pvt.Ltd. [NIL (P.Y. 35000) equity shares of face value of Rs.10/- each]	-	350,000
Jaya Mercantiles pvt. Ltd [2400 (P.Y. NIL) equity shares of face value of Rs.10/- each]	60,000	-
Jill Chem Tieup Pvt. Ltd. [NIL (P.Y. 25000) equity shares of face value of Rs.10/- each]	-	250,000
Jobner Dealers Pvt.Ltd. [NIL (P.Y. 20000) equity shares of face value of Rs.10/- each]	-	200,000
Jolen Marketing Pvt. Ltd [36250 (P.Y. NIL) equity shares of face value of Rs.10/- each]	5,800,000	-
Kiwi Construction pvt. Ltd [25000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,500,000	-
KMSR Kothari Infradev Pvt. Ltd [29500 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,350,000	-
KMSR Kothari Project pvt. Ltd [20000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,500,000	-
Knowledge Infradev Pvt. Ltd. [8320 (P.Y. NIL) equity shares of face value of Rs.10/- each]	832,000	-
Lichee Construction pvt. Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-
Limefresh Properties Pvt Ltd [10100 (P.Y. NIL) equity shares of face value of Rs.10/- each]	551,000	-
Manimaya Vyapar P.Ltd. [NIL (P.Y. 50000) equity shares of face value of Rs.10/- each]	-	500,000
Maxwins Exim Pvt. Ltd [2000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	200,000	-
Maxwins tradecomm Pvt. Ltd [66000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	6,600,000	-
Minniepan consultants pvt. Ltd [80000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	691,000	-
Mohon Jute Ltd [267025 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,670,250	-



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Mooncity Real Estates Pvt. Ltd [3680 (P.Y. NIL) equity shares of face value of Rs.10/- each]	418,000	-
Moonshine Sales Pvt. Ltd [2000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	200,000	-
Multiplus Resources Ltd. [NIL (P.Y. 100000) equity shares of face value of Rs.10/- each]	-	1,000,000
New Rising Promoters pvt. Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-
Nishraj Traders Pvt.Ltd. [NIL (P.Y.45000) equity shares of face value of Rs.10/- each]	-	450,000
Nocte tea company pvt. Ltd [8000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	800,000	-
Omatic Vyapaar Pvt. Ltd [151000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	302,000	-
Paintings and Artifacts Ltd [NIL (P.Y. 120000) equity shares of face value of Rs.10/- each]	-	1,200,000
Panchwati Tieup Pvt. Ltd. [NIL (P.Y. 40000) equity shares of face value of Rs.10/- each]	-	400,000
Powerful Projects Pvt Ltd [5000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	50,000	-
Purposive Traders Pvt. Ltd [77500 (P.Y. NIL) equity shares of face value of Rs.10/- each]	775,000	-
Ratico Agencies Pvt Ltd [25000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,500,000	-
Shriya Securities Ltd. [NIL (P.Y.50000) equity shares of face value of Rs.10/- each]	-	500,000
Shyam Sanitary Pvt.Ltd. [NIL (P.Y.10000) equity shares of face value of Rs.10/- each]	-	100,000
Spotboy Tracom Pvt Ltd [482575 (P.Y. NIL) equity shares of face value of Rs.10/- each]	2,412,875	-
Star Projects & Infrastructure Pvt. Ltd. [NIL (P.Y. 497000) equity shares of face value of Rs.10/- each]	-	4,970,000
Sumil Trexim Pvt.Ltd. [NIL (P.Y.40000) equity shares of face value of Rs.10/- each]	-	400,000
Sumitra Securities Ltd. [NIL (P.Y.180000) equity shares of face value of Rs.10/- each]	-	1,800,000
Tanjore properties pvt. Ltd [3400 (P.Y. NIL) equity shares of face value of Rs.10/- each]	340,000	-
Tradex Ltd [8000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	800,000	-
True man Estates pvt. Ltd [32000 (P.Y. NIL) equity shares of face value of Rs.10/- each]	1,400,000	-
Total	42,265,409	13,845,000
Aggregate amount of quoted investments	148,000	-
Aggregate amount of unquoted investments	42,117,409	13,845,000
Market value of quoted Investments	207,200	-



KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March 2012

Note 9		
Cash & cash Equivalents		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Cash in hand (As certified by the management)	9,270	19,186
Balances with Banks	2,387,907	29,269
Total	2,397,177	48,455
Note 10		
Short Term Loans & Advances		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Advances (Unsecured, considered good) (Recoverable in cash or in kind or for valued to be received)	287,637	18,856,906
Total	287,637	18,856,906



Notes to Statement of Profit and Loss for the Year Ended 31st March 2012

Amount in Rs.

Note 11

Other Income

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Profit on Sale of Investments	5,000	-
Total	5,000	-

Note 12

Other Expenses

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Annual Custodian Fees	170,381	-
Audit Fees	6,742	6,618
Bank Charges	957	-
Computer Expenses	11,680	-
Directors Fees	6,000	-
Filing Fees	6,500	-
General Exp	672	-
Legal Fees	15,000	-
Listing Fees	206,440	-
Printing & Stationary	625	-
Professional Fees	1,685	-
RTA Fees	71,000	-
Total	497,683	6,618



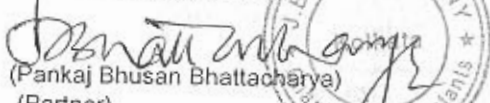
KNITWORTH EXPORTS LIMITED

Note - 1 Accounting Policies & Additional Disclosures

13 Additional Disclosures

- i) The Fixed Assets of the company have become obsolete and non realisable being scrap. The Management, decided written off the same during the year amounting to Rs 1742749/- as shown it as extra ordinary items in the statement of Profit & Loss.
- ii) The Company is having Deferred Tax Assets in accordance with AS-22, the same is not provided in accounts as a matter of prudence.
- iii) The company has no related party transaction during the year.
- iv) The company has only one segment i.e. Finance and Investment Activity , hence no segment reporting given as required AS-17 issued by ICAI.
- v) Contingent Liabilities not provided for-NIL.
- vi) Previous year's figures have been regrouped or rearranged wherever necessary.

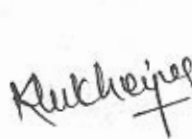
As per our Report of this date Annexed
For J.B.S & Company
Chartered Accountants


(Pankaj Bhusan Bhattacharya)
(Partner)

Dated : 28.05.2012
Place: Kolkata



FOR & ON BEHALF OF THE BOARD



DIRECTOR



DIRECTOR

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

The Directors present the company's Report on Corporate Governance for the year ended March 31, 2012

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company places a strong emphasis on transparency, empowerment, accountability and integrity with the objective to continuously enhance the stakeholders' value.

The Company is in compliance with the requirements of the Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange.

2. BOARD OF DIRECTORS

Presently, the Board comprises of one Executive and seven Non-Executive Directors. All Directors, have wide experience in their respective fields. The composition of the Board is in conformity with Clause 49 of the Listing Agreement. The Board functions either as a full Board or through committees constituted by it. The Board of Directors and its committees meet at regular intervals. The following are the sub-committees of the Board:

- a) Audit Committee.
- b) Remuneration Committee.
- c) Shareholders' and Investors' Grievances Committee.

Details of Directors

Sl.No	Name of Directors	Category	Directorship*
1	Mr. Amar Chatterjee**	Executive	NIL
2	Mr. Deepak Banerjee***	Independent	NIL
3	Mr. Prasad Debnath**	Independent	NIL
4	Mr. Partho Debnath**	Independent	NIL
5	Mr. Pawan Kumar Anchalia	Independent	NIL
6	Mr. Kovid Mukherjee	Independent	NIL
7	Mr. Rajib Kumar Das	Independent	Two
8	Mr. Devraj Roy	Independent	NIL

*In Indian public Companies.

** Ceased to be a Director w.e.f.31.01.2012

*** Ceased to be a Director w.e.f.28.05.2012

Details of Board meeting held during the year and attendance of Directors

In the year under review the Board of Directors met 12(twelve)times on 14.04.2011, 15.07.2011,31.07.2011,01.08.2011,26.08.2011,07.09.2011,24.09.2011,26.09.2011,02.11.2011,09.11.2011,30.01.2012,31.01.2012,01.02.2012and 31.03.2012

Particulars of Directors attended the Board meeting are as follows:

Sl. No	Name of Directors	No. of Board Meeting held during the year	No. of Board Meeting attended
1	Mr. Amar Chatterjee**	12	9
2	Mr. Deepak Banerjee***	12	12
3	Mr. Prasad Debnath**	12	9
4	Mr. Partho Debnath**	12	9
5	Mr. Pawan Kumar Anchalia****	12	5
6	Mr. Kovid Mukherjee****	12	5
7	Mr. Rajib Kumar Das****	12	5
8	Mr. Devraj Roy*****	12	9

** Ceased to be a Director w.e.f.31.01.2012

*** Ceased to be a Director w.e.f.28.05.2012

**** Appointed to be Director w.e.f.09.11.2011

***** Appointed to be Director w.e.f.26.08.2011

SHAREHOLDING OF DIRECTORS

Sl.No	Name of Directors	No. of Shares
1	Mr. Amar Chatterjee	NIL
2	Mr. Deepak Banerjee	NIL
3	Mr. Prasad Debnath	NIL
4	Mr. Partho Debnath	NIL
5	Mr. Pawan Kumar Anchalia	NIL
6	Mr. Kovid Mukherjee	NIL
7	Mr. Rajib Kumar Das	NIL
8	Mr. Devraj Roy	NIL

3. AUDIT COMMITTEE

The current members of the Audit Committee of our Board are Mr. Kovid Mukherjee - Chairman, Mr. Rajib Kumar Das and Mr. Pawan Kumar Anchalia. All of them are Independent Directors.

Brief description of the terms of reference:

- To review Company's Financial Reporting Process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- To recommend the appointment and removal of external auditor, and the terms of appointment.



- c) To review with management the annual financial statements before submission to the Board, focusing primarily on :
- Any changes in Accounting Policies and Practices
 - Major accounting entries based on exercise of judgment by the management.
 - Qualifications in draft Audit Report
 - Significant adjustments arising out of audit
 - The going concern assumption
 - Compliance with accounting standards
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e. transactions of the Company of material nature with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- d) To review with the management, external and internal auditors, the adequacy of the internal control systems.
- e) To review the adequacy of internal audit function, including the nature and scope of internal audit.
- f) To discuss with internal auditors any significant findings and follow up thereon.
- g) To review the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- h) To discuss with external auditors before the audit commences, nature and scope of audit as well as post – audit discussion to ascertain any area of concern.
- i) To review the Company's financial risk management policies.
- j) To look in to the reasons for substantial defaults, if any in the payment to the banks and creditors.

4. REMUNERATION COMMITTEE

The current members of the Remuneration Committee of our Board are Mr.Kovid Mukherjee -Chairman, Mr. Rajib Kumar Das and Mr. Pawan Kumar Anchalia. All of them are Independent Directors.

Term of Reference: The major terms of reference of the Remuneration Committee ,inter alia, consists of reviewing of overall compensation policy , service agreement and other employment conditions of the Managing /Whole time Directors with a view to retaining and motivating the best managerial talents.



Remuneration policy: The remuneration policy of the company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the exiting industry practice.

5. SHAREHOLDERS' AND INVESTORS' GRIEVANCES COMMITTEE

The current members of the said Committee are Mr.Kovid Mukherjee -Chairman, Mr. Rajib Kumar Das and Mr. Pawan Kumar Anchalia. All of them are Independent Directors.

The major terms of reference of the Shareholders and Investors Grievances committee, inter alia, consists of redressal of shareholders and investors complaints like transfer of shares, non-receipt of Balance Sheet etc. The shareholders complaints are addressed to the committee for its noting/advice and redressal. Mr.Kovid Mukherjee, is the Compliance Officer.

No meeting of the Shareholders and Investors Grievances committee was held during the year, as the company did not receive any investors' grievance during the period.

6. GENERAL BODY MEETING

Locations and time, where last three AGMs were held:

Financial Year	2008-2009	2009-2010	2010-2011
Date:	30.09.2009	30.09.2010	26.09.2011
Time:	10.30A.M	10.30A.M	10.30 A.M.
Venue:	8/1/1 gurudas Dutta Garden lane, Kolkata-67	8/1/1 gurudas Dutta Garden lane, Kolkata-67	16A, Shakespeare Sarani, Kolkata-71

7. DISCLOSURE

- a) Related party transactions have been disclosed in point no.3 of Note No.13 of the Balance Sheet
- b) Details of non-compliance by the company and penalties imposed on the company by any Statutory Authority for the last three years: NIL
- c) Secretarial Audit is carried out by practicing Company Secretaries Firm M/s SR & Associates, Company Secretaries
- d) Statutory Auditor's Certificate certifying, as stipulated in clause 49 of the Listing Agreement with Stock Exchange that the company has complied with the conditions of Corporate Governance, is annexed to the Report. The certificate will be forwarded to the Stock Exchanges along with the Annual Report of the company.



8. MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, reliable information on corporate financial performance is at the core of good corporate governance. Towards this end

- The quarterly results of the Company are published within a month of completion of each quarter and half yearly audited Limited Review Reports have been submitted to the Stock Exchanges within two months of completion of the quarter. Such quarterly results are normally published in The Echo of India (English) and Arthik Lipi (Bengali).
- Information relating to shareholding pattern is submitted to the Stock Exchanges and also has been posted on the EDIFAR website of SEBI.
- The Directors' Report forming part of the Accounts includes all aspects of the Management Discussion and Analysis Report.
- The Company is yet to develop a website.

9. General Shareholder Information

AGM Details :

Date	: Monday, the 27 th August, 2012
Venue	: 16A, Shakespeare Sarani Kolkata – 700 071
Time	: 11.00 A. M.
Book closure	: 20 th August, 2012 to 27 th August, 2012 (both days inclusive)

Listing on Stock Exchange:

The Company's Equity Shares are listed/traded at:

Name of Stock Exchange

1. The Bombay Stock Exchange Limited
P J Towers, Dalal Street, Mumbai-400001

The Listing fee for the financial year 2011-12 has been paid to the Stock Exchange where the shares of the Company are listed.



Registrars and Share Transfer Agents

Name And Address :: S. K. Computers
34/1A, Sudhir Chatterjee Street
Kolkata - 700 006

Phone :: (033) 2219-6797

Fax :: (033) 2219-4815

E-mail :: mail@skcomputers.net

Details of Compliance Officer

Name : Mr. Kovid Mukherjee
Address: 43/C, ABINASH SASMAL LANE, BELIAGHATA,
KOLKATA, 700010, West Bengal, INDIA
Phone: 9874628700

Shareholding Pattern

Category of Shareholders:

Category	No. of Shares	% of Shareholding
Promoters	21,61,200	42.37
Mutual Fund & Unit Trust of India	-	-
Banks, Financial Institutions & Insurance Companies	-	-
Foreign Institutional Investors	-	-
Others (Non-promoters)	29,39,000	57.63
Total	51,00,200	100.00

Dematerialization of Equity Shares and Liquidity

The shares of the Company are traded in dematerialized form with both the depositories, viz National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

As on 31st March, 2012 277,782 Equity shares of the Company, comprising 5.44 % of the Equity Share Capital have been dematerialized.

Under the depository system, the International Securities Identification Number (ISIN) allotted to the company is **INE171C01017**



Financial Calendar 2011-2012

The Financial Year of the Company is from 1st April to 31st March, Publication of results for the year 2011-12 was/will be as follows:

Sl. No.	Unaudited Financial Results	Month for approving the Results (Tentative)
1.	First Quarter	31 st July, 2011
2.	Second Quarter (Half Yearly)	02 nd November, 2011
3.	Third Quarter	30 th January, 2012
4.	Fourth Quarter (Annual)	28 th May, 2012

10. MANAGEMENT RESPONSIBILITY STATEMENT

The Management confirms that the financial statements are in conformity with requirements of the Companies Act, 1956 and the applicable Accounting Standards in India. The management accepts responsibility for the integrity and objectivity of these financial statements as well as for estimates and judgments relating to matters not concluded by the year-end. The company has a system of internal control, which is reviewed, evaluated and updated on ongoing basis.

The Financial Statements have been audited by M/s JBS & Company, Chartered Accountants and have been discussed with the Audit Committee.

CEO/CFO CERTIFICATION

Mr Kovid Mukherjee, Compliance Officer of the company have certified to the Board that:-

- a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.



- b) There are, to the best of their knowledge and belief, no transaction entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to the financial reporting and they have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have or propose to take to rectify these deficiencies.

REGISTERED OFFICE AND ADDRESS FOR CORRESPONDENCE

KNITWORTH EXPORTS LIMITED
16A, Shakespeare Sarani
Kolkata - 700 071
Phone: 033-22826809/07
Website: www.knitworthexports.com

