

REPORT & ACCOUNTS

**For the year Ended
31st March 2015**

20th Annual Report

Knitworth Exports Limited

Registered Office

16A, Skakespeare Sarani
New B. K. Market, 5th Floor
Kolkata - 700 071
Phone No :- (033) 2282 6807

Board of Directors

Kovid Mukherjee
Pawan Kumer Anchalia
Devraj Roy
Rajib Kumar Das
Savita Agarwal

Company Secretary

Debika Chatterjee

Registrar and Share Transfer Agents

Niche Technologies Limited
D-Block Room No 511, B R B Basu Road
Kolkata-700001
Phone No : (033) 2234 3576

Bankers

Axis Bank Ltd
Branch : Shakespeare Sarani, Kolkata

Statutory Auditors

J. B. S & Company
60, Bentinck Street, 4th Floor
Kolkata-700 069
Phone No : (033) 2225 4828

Secretarial Auditor

Mrs. Sruti Daga, Practising Company Secretary

Internal Auditor

Mr. Pradeep Mazumdar, Chartered Accountant

KNITWORTH EXPORTS LTD

Regd. Office:- 16A, Shakespeare Sarani, New B K Market, 5th Floor,
Kolkata - 700 071

CIN: - L17111WB1994PLC065138; Phone No: - (033) 2282 6807

Email Id: - knitworthexportslimited@yahoo.in ; Website: - www.knitworthexports.com

NOTICE

Notice is hereby given that 20th Annual General Meeting of the members of the Company will be held on Saturday, the 26th day of September, 2015 at 11.00 A.M. at the Registered Office of the Company situated at 16A, Shakespeare Sarani, New B K Market, 5th Floor, Kolkata - 700 071 to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS

Item No.1 – Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 together with the Report of the Directors' and Auditors' thereon.

Item No.2 – Appointment of Director

To appoint a Director in place of Mr. Devraj Roy (DIN: 03261305), who retires by rotation, and being eligible, offer himself for re-appointment.

Item No.3 – Re - appointment of Auditor and fixing their remuneration

To consider and, if thought fit pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014, M/s. J B S & Co., Chartered Accountants (FRN: 323734E) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AGM of the Company on such remuneration as may be agreed upon by the Board of Directors.”

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SPECIAL BUSINESS

Item No.4 – Appointment of Mrs. Savita Agarwal (DIN: 00062183) as Woman 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (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, Mrs. Savita Agarwal (DIN: 00062183), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.’

Regd. Office:

16A, Shakespeare Sarani
New B.K. Market, 5th Floor
Kolkata-700071

Place: - Kolkata

Dated: 02.09.2015

By Order of the Board
Knitworth Exports Limited

(Debika Chatterjee)
Company Secretary

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NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such a proxy need not be a member of the company. Proxies, in order to be valid and effective, must be delivered at the registered/corporate office of the company not later than forty-eight hours before the commencement of the meeting.
2. The Register of Member and Share Transfer Register of the company will remain closed from 19th day of September, 2015 to 26th day of September, 2015 (both days inclusive)
3. A statement pursuant to section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

4. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 34B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on 23rd September, 2015 (10:00 am) and ends on 25th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the Voting period

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- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please Enter the DOB or Bank Account Number in order to Login.If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

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- (ix) Members holding shares in physical form will then directly reach the Company selection Screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on The resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. KNITWORTH EXPORTS LTD. on Which you choose to vote .
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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(xviii) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.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 which 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.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

5. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at knitworthexportslimited@yahoo.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 28th September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2015
7. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 2nd September, 2015
8. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19th September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
9. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting

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10. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
11. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 19th September, 2015 are requested to send the written / email communication to the Company at knitworthexportslimited@yahoo.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
12. Mr. Nihar Ranjan Choudhury, Practising Cost Accountant having Membership No. 32327 have been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. Bombay Stock Exchange Ltd.

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Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

Item No.4

The Board of Directors has received a notice from the shareholder proposing the candidature of Mrs. Savita Agarwal (DIN: 00062183) as a Women Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. The Company has received from Mrs. Savita Agarwal consent in writing to act as Women Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Savita Agarwal proposed to be appointed, as a Women Independent Director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Savita Agarwal for whom the Resolution relates, are interested or concerned in the Resolution. The Board seeks approval of the members for the appointment of Mrs. Savita Agarwal as Woman Independent Director of the Company pursuant to section 149 and other applicable provisions of the Act/ Rule made there under.

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Kolkata-700071

**By Order of the Board
Knitworth Exports Limited**

(Debika Chatterjee)
Company Secretary

Place: - Kolkata
Dated: 02.09.2015

**Brief resume of Directors seeking appointment/ re-appointment at
The 20th annual general meeting**

Name of the Directors	Re Appointment	Appointment
	DEVRAJ ROY	SAVITA AGARWAL
DIN	03261305	00062183
Date of Birth	20/09/1988	22/06/1972
Date of Appointment/Re Appointment	26/08/2011	31/03/2015
Qualification	B.Com	FCA, DISA
Directorship held in other Public Limited Companies	TOPLINK COMMERCE LIMITED	INTRASOFT TECHNOLOGIES LIMITED
Experience in Industry	5 years	20 years
Membership/ Chairmanship of Committees across all public companies (as per Clause 49C of Listing agreement)	NIL	Chairperson of Audit Committee and Member of Nomination and Remuneration Committee of Intrasoft Technologies Limited
Number of shares held	NIL	NIL

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting - Saturday, 26th day of September, 2015)

I/We hereby record my/our presence at the 20th Annual General Meeting of the Company at 16A, Shakespeare Sarani, New B K Market, 5th Floor, Kolkata - 700 071, on Saturday, the 26th day of September, 2015 at 11.00 A.M

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting)

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PROXY FORM

(20th Annual General Meeting - Saturday, 26th day of September, 2015)

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and of the Companies (Management and Administration) Rules, 2014]

CIN: L17111WB1994PLC065138
Name of the Company: KNITWORTH EXPORTS LTD.
Regd Office: 16A, Shakespeare Sarani, New B K Market, 5th Floor,
Kolkata - 700 071
Name of the member(s):
Registered Address:
E-mail ID:
Folio No. /DP Client ID:

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

- | | |
|----------------|------------------------------|
| 1. Name..... | Address..... |
| E-mail id..... | Signature..... or filing him |
| 2. Name..... | Address..... |
| E-mail id..... | Signature..... or filing him |

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 20th AGM of the Company, to be held on Saturday, 26th day of September, 2015 at 11.00 a.m. at 16A, Shakespeare Sarani, New B K Market, 5th Floor, Kolkata - 700 071 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1	Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2015 together with the Report of the Directors' and Auditors' thereon.		
2	Ordinary Resolution to appoint a Director in place of Mr. Devraj Roy (DIN: 03261305), who retires by rotation, and being eligible, offer hiMrs.elf for re-appointment.		
3	Ordinary Resolution for Re -appointing auditors and to fix their remuneration.		
Special Business			
4	Ordinary Resolution for Appointment of Mrs. Savita Agarwal (DIN: 00062183) as Woman Independent Director		

Signed this.....day of2015

Affix
Revenue
Stamp

.....
Signature of the member

.....
Signature of proxy

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.

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Annexure to the Notice for the 20th Annual General Meeting of the company to be held on 26th day of September, 2015)

1. Name & Registered Address of Sole/First named Member:
2. Joint Holders Name (If any) :
3. Folio No./DP ID & Client ID :
4. No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 34B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Saturday, the 26th day of September, 2015 at 11.00 A.M. at 16A, Shakespeare Sarani, New B K Market, 5th Floor, Kolkata - 700 071 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
150907137		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
23 rd September, 2015 at 10:00 A.M. (IST)	25 th September, 2015 at 5:00 P.M. (IST)

Please read the instructions mentioned in Point No. 4 of the Notice before exercising you vote.

Regd. Office:
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By Order of the Board
Knitworth Exports Limited

Place: - Kolkata
Dated: 02.09.2015

(Debika Chatterjee)
Company Secretary

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

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BOARD'S REPORT

To
To the Members,

The Board of Directors have pleasure in presenting their 20th Annual Report of your company together with Audited Accounts for the year ended 31st March, 2015.

1. Financial Highlights

Particulars	For the year ended	
	31-03-2015 Rs.	31-03-2014 Rs.
Profit/(Loss) before tax	7,063	6,999
Less: Provision for Taxation (including deferred tax)	(87,638)	--
Profit/(Loss) after taxation	(80,575)	6,999
Balance as per last financial statements	(1,73,07,361)	(1,73,14,360)
Balance Profit/(Loss) transferred to Reserves & Surplus	(1,73,87,936)	(1,73,07,361)

2 Extract of the annual return

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-A.

3 Number of meetings of the Board of Directors

Number of Meetings of the Board held during the financial year ended on 31.03.2015 is detailed as below:

SL No.	Date of Meeting	Names of Directors attended	Name of special invitee, if any
1	15.05.2014	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	NA
2.	30.05.2014	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	NA
3.	11.08.2014	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	NA
4.	14.11.2014	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	NA
5.	12.02.2015	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	NA
6.	31.03.2015	RAJIB KUMAR DAS PAWAN KUMAR ANCHALIA DEVRAJ ROY KOVID MUKHERJEE	MS. SAVITA AGARWAL

4. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

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

5. **Explanations to Auditors' Remarks**
The Auditors' Report does not contain any remarks and therefore do not call for any further explanation.
6. **Statutory Auditors**
M/s J.B.S & Company, Chartered Accountants retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has obtained a certificate from them to the effect that, their re-appointment, if made would be in conformity with section 139 and 141 of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014.
7. **Particulars of loans, guarantees or investments under section 186**
 - 7.1 The Company has made loan to other body corporate within the specified limit as mentioned under Section 186, the detailed disclosure of which has been given in the financial statement under the head "Short Term Loans & Advances."
 - 7.2 The Company has made investment in other bodies' corporate within the specified limit as mentioned under the provisions of Section 186 of the Companies Act, 2013. The detailed disclosure of which has been given in the financial statement under the head "Non Current Investments."
 - 7.3 During the year under review, the Company has not provided any guarantees to other bodies corporate.
8. **Particulars of contracts or arrangements with related parties:**
The Company has not entered any transaction with related parties during the year as defined under Section 188 of Companies Act, 2013.
9. **Brief description of the Company's working during the year**
The Company was incorporated on 16th day of September, 1994 having CIN No L17111WB1994PLC065138 in the state of West Bengal. The Company has been carrying on the business of investment in shares and securities Efforts will be made for better prospects and overall development of the company in the ensuing year.
10. **Re- issue of forfeited shares as per SEBI guidelines**
The Company is in the process of obtaining approval from Bombay Stock Exchange (BSE) for compliances as per Bombay Stock Exchange (BSE) guidelines for re-issue of 9,55,700 forfeited equity shares of Rs. 10/- each for which necessary resolution has been approved in shareholder's and Board meeting.
11. **Reserves**
The Company has not transferred any amount in reserves during the year under review.
12. **Dividend**
Since the Company has incurred loss during the year under review, the Board of Directors of the Company has not recommended any dividend for the year ended 31st March, 2015.
13. **Material Changes Affecting the Financial Position of the Company**
There is no material change in the financial position of the Company since balance sheet date which will affect the Company.

14. **Particulars of the technology absorption, conservation of energy and foreign exchange earning & outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

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

15. **Risk Management Policy**

The Company is in the process of adoption of Risk Management Policy.

16. **Corporate Social Responsibility Policy**

The Company does not fall under the criteria of Section 135 of Companies Act, 2013.

17. **Change in the nature of business, if any**

There is no change in the nature of the business of the Company during the year.

18. **Details of Directors and Key Managerial Personnel:**

Ms. Savita Agarwal was appointed as Additional Director of the Company u/s 161 of the Companies Act, 2013, with effect from 31/03/2015. As per the provisions of said section of the Act, Ms. Savita Agarwal shall hold office only up-to the date of the Annual General Meeting of the Company. The Board has proposed a resolution at the ensuing Annual General Meeting to appoint Ms. Savita Agarwal as Director of the Company.

Ms. Debika Chatterjee was appointed as Company Secretary and Compliance officer on 01/04/2015. Ms. Sruti Sukul has resigned as Company Secretary and Compliance Officer on 31/03/2015.

19. **Annual Evaluation of the Board, its Committees and Directors**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, its Committees and individual Directors.

The criteria for evaluation was in accordance with the Company's Policy on Appointment, Training, Evaluation and remuneration approved by the Board on recommendation of the Nomination and Remuneration Committee, inter alia comprising of:

- (a) Attendance at meetings of the Board and Committees thereof.
- (b) Participation in Meeting of the Board or Committee thereof.
- (c) Review of risk assessment and risk mitigation.
- (d) Review of financial statements and business performance.
- (e) Contribution to the enhancement of performance of the Company.

20. **Details of Subsidiary, Joint Ventures or Associates**

The Company has no subsidiary or Associates. It has not entered into any joint ventures during the year under review.

21. **Deposits**

During the year under review the Company has not accepted or renewed any deposits under Section 73 to 76 of Companies Act, 2013 read with Companies (Accepting of Deposits) rules, 2014 from Public during the year under review.

22. **Details of significant material orders passed by the Regulators, Court or tribunal**
There is no significant/ material order as passed by the Regulators, Court or tribunal affecting the company during the year under review.
23. **Statement in Respect of Adequacy of Internal Financial Control with reference to the Financial Statement {Rule 8 of Company(Accounts) Rules,2014}**
The Company has adequate internal financial control system commensurate with the operations of the company including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and -to monitor and ensure compliance with applicable laws, rules and regulations.
24. **Employees:**
Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable for the Company.
25. **Fraud Reporting (Required by the Companies Amendment Act,2015)**
The Company has adopted best practices for fraud prevention and it follows confidential, anonymous reporting about fraud or abuse to the appropriate responsible officials of the Company. No fraud on or by the company has been reported by the Statutory Auditors.
26. **Issue of Equity Shares with Differential Voting Rights, Sweat Equity, ESOS, etc**
Disclosure of issue of Equity Shares with Differential Voting Rights, Sweat Equity, ESOS, etc is not applicable for the Company.
27. **Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates**
Section 67(3) read with Rule 16 of Companies (Share cap & Debenture) Rules,2014 is not applicable for the Company.
28. **Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**
The Company has in place Policy on Prevention of Sexual Harassment to comply with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaints during the year under review.
29. **Acknowledgements**
An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Kolkata
Date: 02.09.2015

For and on behalf of the Board of Directors

(Rajib Kr. Das)
Director

(Pawan Anchalia)
Director

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I		REGISTRATION & OTHER DETAILS:
i	CIN	L17111WB1994PLC065138
ii	Registration Date	9/16/1994
iii	Name of the Company	KNITWORTH EXPORTS LTD.
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	16A, SHAKESPEARE SARANI, NEW B K MARKET, 5TH FLOOR, KOLKATA- 700071.
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	S. K. Info solutions Pvt Ltd 34/1A, Sudhir Chatterjee Street Kolkata - 700 006 (033) 2219-6797/4815

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
<i>All the business activities contributing 10% or more of the total turnover of the company shall be stated</i>			
Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NOT APPLICABLE		
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NOT APPLICABLE				
2					

IV Category of Shareholders	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)				No. of Shares held at the end of the year				% change during the year
	No. of Shares held at the beginning of the year		% of Total Shares		No. of Shares held at the end of the year		% of Total Shares		
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	579,200	579,200	11.36%	-	579,200	579,200	11.36%	-
b) Central Govt. or State Govt.									
c) Bodies Corporates	1,457,600	1,080,100	2,537,700	49.76%	1,457,600	1,080,100	2,537,700	49.76%	-
d) Bank/FI									
e) Any other									
SUB TOTAL (A) (1)									
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1,457,600	1,659,300	3,116,900	61.12%	1,457,600	1,659,300	3,116,900	61.12%	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds		100,000	100,000	1.96%		100,000	100,000	1.96%	-
b) Banks/FI									
c) Central Govt.									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FII									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
SUB TOTAL (B) (1)									
(2) Non Institutions									
a) Bodies corporates	10,800	74,600	85,400	1.67%	10,800	74,600	85,400	1.67%	-
b) Indian									
i) Overseas									
ii) Individuals									
iii) Individual shareholders holding nominal share capital upto Rs.1 lakhs	140,032	896,795	1,036,827	20.33%	140,032	896,795	1,036,827	20.33%	-
iiii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	128,750	632,323	761,073	14.92%	128,750	632,323	761,073	14.92%	-
c) Others (Specify)									
SUB TOTAL (B) (2)									
Total Public Shareholding (B) = (B)(1)+(B)(2)	279,582	1,703,718	1,983,300	38.88%	279,582	1,703,718	1,983,300	38.88%	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	1,737,182	3,363,018	5,100,200	100.00%	1,737,182	3,363,018	5,100,200	100.00%	-

(B) = (B)(1) + (B)(2) 38.88% 1,983,300 1,703,718 279,582 38.88% 1,983,300 1,703,718 279,582 100.00% 5,100,200 3,363,018 1,737,182

C. Shares held by Custodian for GDRs & ADRs

Grand Total (A+B+C) 100.00% 5,100,200 3,363,018 1,737,182

(B) SHARE HOLDING OF PROMOTERS								
Sl.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	AMIT KUMAR BANERJEE	2500	0.05	NIL	2500	0.05	NIL	NIL
2	ANIL KUMAR CHHAPERIA	1500	0.03	NIL	1500	0.03	NIL	NIL
3	ARATI DAS	1500	0.03	NIL	1500	0.03	NIL	NIL
4	AMITA KOTHARI	2500	0.05	NIL	2500	0.05	NIL	NIL
5	ANIRBAN CHOWDHURY	500	0.01	NIL	500	0.01	NIL	NIL
6	ARCHANA AGARWAL	20000	0.39	NIL	20000	0.39	NIL	NIL
7	ASHWIN KUMAR AGARWAL	5000	0.10	NIL	5000	0.10	NIL	NIL
8	ASHOK KUMAR HARLAKA	4000	0.08	NIL	4000	0.08	NIL	NIL
9	AMIT KUMAR ADANI	2000	0.04	NIL	2000	0.04	NIL	NIL
10	ADARSH BIDASARIA	3000	0.06	NIL	3000	0.06	NIL	NIL
11	BIKASH DAS	2500	0.05	NIL	2500	0.05	NIL	NIL
12	BIDDUT BANERJEE	1100	0.02	NIL	1100	0.02	NIL	NIL
13	BISWANATH DAS	500	0.01	NIL	500	0.01	NIL	NIL
14	BSR FINANCE & CONSTRUCTION (P) LTD.	60000	1.18	NIL	60000	1.18	NIL	NIL
15	DENZIL VERNON SALDANHA	5000	0.10	NIL	5000	0.10	NIL	NIL
16	DILIP BHANDARI	2500	0.05	NIL	2500	0.05	NIL	NIL
17	DIPAK KUMAR DUTTA	1800	0.04	NIL	1800	0.04	NIL	NIL
18	DHARAM PAUL AGARWAL	1300	0.03	NIL	1300	0.03	NIL	NIL
19	DULAL SARKAR	1500	0.03	NIL	1500	0.03	NIL	NIL
20	DYNAMIC FISCAL SERVICES (P) LTD.	5000	0.10	NIL	5000	0.10	NIL	NIL
21	DUNGARMAL PARAKH	10000	0.20	NIL	10000	0.20	NIL	NIL
22	EXTREME SUPPLIER PVT LTD	26900	0.53	NIL	26900	0.53	NIL	NIL
23	GRAND MASTER SHARES & SEC. (P) LTD.	282600	5.54	NIL	282600	5.54	NIL	NIL
24	GAYATRI AGARWAL	2500	0.05	NIL	2500	0.05	NIL	NIL
25	GRANDMASTER SHARES & SECURITIES (P) LTD.	155000	3.04	NIL	155000	3.04	NIL	NIL
26	HITESH G MASRANI	1000	0.02	NIL	1000	0.02	NIL	NIL
27	INDUMATI J SHETH	1000	0.02	NIL	1000	0.02	NIL	NIL
28	JAYA KOTWANI	1000	0.02	NIL	1000	0.02	NIL	NIL
29	JOSHIBO SECURITIES (P) LTD	110000	2.16	NIL	110000	2.16	NIL	NIL
30	JOSHIBO SECURITIES (P) LTD.	265200	5.20	NIL	265200	5.20	NIL	NIL
31	KUMARPAL DHIRAJLAL SHAH	2500	0.05	NIL	2500	0.05	NIL	NIL
32	KUMUD GULABDAG MASRANI	1000	0.02	NIL	1000	0.02	NIL	NIL
33	KHEM CHAND PARAKH	10000	0.20	NIL	10000	0.20	NIL	NIL
34	KAMLESH LADHA	1000	0.02	NIL	1000	0.02	NIL	NIL
35	LILY DHARA	1700	0.03	NIL	1700	0.03	NIL	NIL
36	LATANGI VYAPPAR PVT LTD.	30000	0.59	NIL	30000	0.59	NIL	NIL
37	MAHESH KUMAR AGARWAL	2500	0.05	NIL	2500	0.05	NIL	NIL
38	MD MOIN	2500	0.05	NIL	2500	0.05	NIL	NIL
39	MURTI DEVI BINDAL	2500	0.05	NIL	2500	0.05	NIL	NIL
40	MANAUWER AZAD	2000	0.04	NIL	2000	0.04	NIL	NIL
41	MAHESH AGARWAL	1000	0.02	NIL	1000	0.02	NIL	NIL
42	MALAY HORE	1500	0.03	NIL	1500	0.03	NIL	NIL
43	MAHENDRA G MASRANI	1500	0.03	NIL	1500	0.03	NIL	NIL
44	MANISH J THAKKAR	1000	0.02	NIL	1000	0.02	NIL	NIL
45	MADHUMITA PAUL	500	0.01	NIL	500	0.01	NIL	NIL
46	MAMCHAND AGARWAL	10000	0.20	NIL	10000	0.20	NIL	NIL
47	MORTON SUPPLIERS (P) LTD.	50000	0.98	NIL	50000	0.98	NIL	NIL
48	MANSUKHLAL GIRDHARLAL	10000	0.20	NIL	10000	0.20	NIL	NIL
49	MATHURADAS MANI DHERAL	20000	0.39	NIL	20000	0.39	NIL	NIL
50	MULTIPLUS RESOURCES PVT LTD.	50000	0.98	NIL	50000	0.98	NIL	NIL
51	NINA AGARWAL	1300	0.03	NIL	1300	0.03	NIL	NIL
52	NARESH AGARWAL	36500	0.72	NIL	36500	0.72	NIL	NIL
53	NAMITA CHOWDHARY	2400	0.05	NIL	2400	0.05	NIL	NIL
54	NINA AGARWAL	48000	0.94	NIL	48000	0.94	NIL	NIL
55	NANGALIA BROTHERS PVT LTD	5900	0.12	NIL	5900	0.12	NIL	NIL
56	NEELAM J THAKKAR	1000	0.02	NIL	1000	0.02	NIL	NIL
57	NINA AGARWAL	10000	0.20	NIL	10000	0.20	NIL	NIL
58	NANALAL LILARDAR	5000	0.10	NIL	5000	0.10	NIL	NIL
59	NIRMALA V THAKAR	10000	0.20	NIL	10000	0.20	NIL	NIL
60	NARESH AGARWAL	50000	0.98	NIL	50000	0.98	NIL	NIL
61	NARESH CHANDRA CHANDAK	50000	0.98	NIL	50000	0.98	NIL	NIL
62	NARESH AGARWAL	300	0.01	NIL	300	0.01	NIL	NIL
63	OMATIC VYAPAR PVT LTD	21000	0.41	NIL	21000	0.41	NIL	NIL
64	PRITY CHAPERIA	1500	0.03	NIL	1500	0.03	NIL	NIL
65	PRABHAT KUMAR BOTHRA	1500	0.03	NIL	1500	0.03	NIL	NIL

66	PUSRAJ SINGHI	2500	0.05	NIL	2500	0.05	NIL	NIL
67	PUTUL BHATTACHARYA	500	0.01	NIL	500	0.01	NIL	NIL
68	POTENTIAL MANAGEMENT SER. (P) LTD.	223000	4.37	NIL	223000	4.37	NIL	NIL
69	POTENTIAL MANAGEMENT SERVICES (P) LTD.	70000	1.37	NIL	70000	1.37	NIL	NIL
70	PARUL V CHAGLANI	5000	0.10	NIL	5000	0.10	NIL	NIL
71	PARESH KUMAR MANSUKHLAL	5000	0.10	NIL	5000	0.10	NIL	NIL
72	P P FISCAL SERVICES (P) LTD.	30000	0.59	NIL	30000	0.59	NIL	NIL
73	PURPOSIVE TRADERS PVT LTD.	37400	0.73	NIL	37400	0.73	NIL	NIL
74	RAJ KUMAR AGARWAL	1800	0.04	NIL	1800	0.04	NIL	NIL
75	RAHUL AGARWAL	600	0.01	NIL	600	0.01	NIL	NIL
76	RAHUL AGARWAL	500	0.01	NIL	500	0.01	NIL	NIL
77	RAJESH KUMAR JALAN	2500	0.05	NIL	2500	0.05	NIL	NIL
78	RAMESH KUMAR DIDWANIA	1000	0.02	NIL	1000	0.02	NIL	NIL
79	RITA AGARWAL	9500	0.19	NIL	9500	0.19	NIL	NIL
80	RAJU ANAND	1000	0.02	NIL	1000	0.02	NIL	NIL
81	RAJESH MALANI	1000	0.02	NIL	1000	0.02	NIL	NIL
82	RIMI MARKETING (P) LTD.	100000	1.96	NIL	100000	1.96	NIL	NIL
83	RITA AGARWAL	50000	0.98	NIL	50000	0.98	NIL	NIL
84	SHEELA AGARWAL	100	0.00	NIL	100	0.00	NIL	NIL
85	SARLA DEVI GOEL	2500	0.05	NIL	2500	0.05	NIL	NIL
86	SARIT SANKAR DAS	3100	0.06	NIL	3100	0.06	NIL	NIL
87	SANJAY TAMBI	2500	0.05	NIL	2500	0.05	NIL	NIL
88	SULOCHANA DEVI AGARWAL	2500	0.05	NIL	2500	0.05	NIL	NIL
89	SHYAM SUNDER DHANUKA	2500	0.05	NIL	2500	0.05	NIL	NIL
90	SARITA DIDWANIA	1000	0.02	NIL	1000	0.02	NIL	NIL
91	SAIKAT MAJUMDAR	2000	0.04	NIL	2000	0.04	NIL	NIL
92	SANDIP BHUTORJA	2500	0.05	NIL	2500	0.05	NIL	NIL
93	SAVITRI DEVI	2500	0.05	NIL	2500	0.05	NIL	NIL
94	SALONI M MASRANI	1000	0.02	NIL	1000	0.02	NIL	NIL
95	SANGEETA PARAKH	10000	0.20	NIL	10000	0.20	NIL	NIL
96	SATYANARAYAN OJHA	10000	0.20	NIL	10000	0.20	NIL	NIL
97	SANJAY KUMAR SARAF	10000	0.20	NIL	10000	0.20	NIL	NIL
98	SANGITA LADHA	1000	0.02	NIL	1000	0.02	NIL	NIL
99	SEJAL KATARIA	5000	0.10	NIL	5000	0.10	NIL	NIL
100	SHITAL H RAJA	3000	0.06	NIL	3000	0.06	NIL	NIL
101	SANDIP H RAJA	7000	0.14	NIL	7000	0.14	NIL	NIL
102	SOFED RETAILERS PVT LTD.	50000	0.98	NIL	50000	0.98	NIL	NIL
103	TARA SARAF	200	0.00	NIL	200	0.00	NIL	NIL
104	TAPATI LASKAR	700	0.01	NIL	700	0.01	NIL	NIL
105	TANTIA FINANCIAL SERVICES LIMITED	10000	0.20	NIL	10000	0.20	NIL	NIL
106	USHA PRAFUL KATARIA	5000	0.10	NIL	5000	0.10	NIL	NIL
107	VIMAL KUMAR GOEL	42800	0.84	NIL	42800	0.84	NIL	NIL
108	VIKAS NAHATA	2500	0.05	NIL	2500	0.05	NIL	NIL
109	VARSHA ANAND	1000	0.02	NIL	1000	0.02	NIL	NIL
110	VANTIA M KATARIA	5000	0.10	NIL	5000	0.10	NIL	NIL
111	WALLABHDAS M THAKAR	10000	0.20	NIL	10000	0.20	NIL	NIL
112	BIHAR AGRO PROJECTS LTD	320000	6.27	NIL	320000	6.27	NIL	NIL
113	ANANDAMOY INFRAPROJECTS PVT LTD	320000	6.27	NIL	320000	6.27	NIL	NIL
114	AMAR INFRA PROJECTS PVT LTD	315700	6.19	NIL	315700	6.19	NIL	NIL
	TOTAL	3,116,900	61.11	NIL	3,116,900	61.11	NIL	NIL

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)					
Sl. No.		Share holding at the beginning of		Cumulative Share holding during the	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)					
Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year (or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

(v) Shareholding of Directors & KMP					
Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
---	--	--	--	--	--	--

A. Remuneration to Managing Director, Whole time director and/or Manager:						
---	--	--	--	--	--	--

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager				
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL	NIL
	others (specify)	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other directors:						
Sl.No	Particulars of Remuneration		Name of the Directors			
1	Independent Directors		NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings		NIL	NIL	NIL	NIL
	(b) Commission		NIL	NIL	NIL	NIL
	(c) Others, please specify		NIL	NIL	NIL	NIL
	Total (1)		NIL	NIL	NIL	NIL
2	Other Non Executive Directors		NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings		NIL	NIL	NIL	NIL
	(b) Commission		NIL	NIL	NIL	NIL
	(c) Others, please specify.		NIL	NIL	NIL	NIL
	Total (2)		NIL	NIL	NIL	NIL
	Total (B)=(1+2)		NIL	NIL	NIL	NIL
	Total Managerial Remuneration		NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act.		NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD						
Sl.No.	Particulars of Remuneration		Key Managerial Personnel			Total
1	Gross Salary		CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL	NIL
	others, specify	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

ANCES
call
e if any
e details)
NA
NA
NA
NA
NA
NA
NA
NA
NA

KNITWORTH EXPORTS LTD

REPORT ON CORPORATE GOVERNANCE (Pursuant to Clause 49 of the Listing Agreement)

The Directors presents the Company's Report on Corporate Governance for the year ended March 31, 2015.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the Government. The Board of Directors aims at protecting the interest of all stakeholders.

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. CODE OF BUSINESS CONDUCT AND ETHICS

Directors shall maintain high level of integrity and ethical conduct.

- 1) Directors shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- 2) Directors shall be true and faithful to the company in all respects.
- 3) Directors shall comply with all applicable law, rules and regulations and observe the highest standards of ethical conduct and integrity.
- 4) Directors shall ensure that they use the Company's assets, properties and services for official purposes only or as per the terms of appointment.
- 5) Directors shall not receive directly or indirectly any benefit from the company's business associates which, is intended or can be perceived as being given to gain favor for dealing with the company.
- 6) Directors shall not engage in any material business relationship or activity, which conflicts with their duties towards the Company.
- 7) Directors shall declare information about their relatives (spouse, children and parents) employed in the company.
- 8) Abstain from voting on any matter come before the Board in which they have potential conflicts of interest.
- 9) All Board members and senior management personnel shall affirm compliance with the code on an annual basis.

3. WHISTLE BLOWER POLICY

- i) The Company has formulated a Whistle Blower Policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- ii) The policy comprehensively provides an opportunity for adequate safeguards against victimization of director(s)/ employee(s).
- iii) Employee/Director of the Company are given an opportunity to raise any issues concerning breaches of law, accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud.
- iv) The policy provides for a mechanism to report concerns to the Audit Committee.
- v) The Whistle Blower Policy complies with the requirements of Vigil mechanism under Section 177 of the Companies Act, 2013.

4. BOARD OF DIRECTORS

Presently, the Board comprises of Five Non-Executive Directors. All Directors, have wide experience in their respective fields. The Board of Directors and its committees meet at regular intervals. The following are the sub-committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's Relationship Committee
4. Risk Management Committee
5. Committee on Prevention of Sexual Harassment at Workplace.

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

In the year under review the Board of Directors met 6(Six) times on 15.05.2014, 30.05.2014, 11.08.2014, 14.11.2014, 12.02.2015 and 31.03.2015.

Details of Board meeting held during the year and attendance:

Name	Date of Appointment	No. of other Director-ship held	No. of Meetings attended during F.Y. 01 -04-2014 to 31-03-2015
SAVITA AGARWAL	31/03/2015	3	1
RAJIB KUMAR DAS	09/11/2011	9	6
PAWAN KUMAR ANCHALIA	09/11/2011	13	6
DEVRAJ ROY	26/08/2011	15	6
KOVID MUKHERJEE	09/11/2011	12	6

5. AUDIT COMMITTEE

The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013.

Mr. Rajib Kumar Das is the Chairman of the Audit Committee. The other members of the Audit Committee are Mr. Kovid Mukherjee and Mr. Pawan Kumar Anchalia.

In the year under review the Audit Committee met 4(Four) times on 30.05.2014, 11.08.2014, 14.11.2014 and 12.02.2015.

Details of Audit Committee meeting held during the year and attendance:

Name	Date of Appointment	No. of other Director-ship held	No. of Meetings attended during F.Y. 01 -04-2014 to 31-03-2015
RAJIB KUMAR DAS	09/11/2011	9	4
KOVID MUKHERJEE	09/11/2011	12	4
PAWAN KUMAR ANCHALIA	09/11/2011	13	4

Terms of reference of Audit Committee:

- o Recommendation for appointment, remuneration and terms of appointment of the auditors;
- o Review and monitor auditor's independence and performance and effectiveness of the audit process;
- o Examination of the financial statement and auditor's report;
- o Approval or modification of related party transactions;
- o Scrutiny of inter corporate loans and investments;
- o Evaluation of internal financial controls ;
- o Monitoring of end use of funds of the public offers;
- o Discuss issues with internal and statutory auditors;
- o Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;
- o 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.
- o To look in to the reasons for substantial defaults, if any in the payment to the banks and creditors.
- o Audit Committee to have an authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

Powers of Audit Committee:

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report, if any.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.).
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. 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;
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

- o Management discussion and analysis of financial condition and results of operations;
- o Statement of significant related party transactions, submitted by management;
- o Management letters issued by the statutory auditors;

6. NOMINATION AND REMUNERATION COMMITTEE

Mr. Kovid Mukherjee is the Chairman of the Nomination and Remuneration Committee. The other members of the Nomination and Remuneration Committee are Mr. Rajib Kumar Das and Mr. Pawan Kumar Anchalia.

In the year under review there was no meeting of the Nomination and Remuneration Committee.

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.

The role of the committee shall, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
4. The Chairman of the nomination and remuneration committee could be present at the Annual General Meeting, to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries.

7. STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Pawan Kumar Anchalia is the Chairman of the Committee. The other members of the Committee are Mr. Rajib Kumar Das and Mr. Kovid Mukherjee.

In the year under review there was no meeting of the Stakeholder's Grievance Committee.

The major terms of reference of the Shareholders and Investors Grievances committee, inter alia, consists of review and redressal of shareholders and investors complaints like transfer of shares, non-receipt of Balance Sheet etc. The Committee expresses its satisfaction with the Company's performance in dealing with investor's grievances. The shareholders complaints are addressed to the committee for its noting/advice and redressal.

8. RISK MANAGEMENT COMMITTEE

Mr. Rajib Kumar Das is the Chairman of the Committee. The other members of the Committee are Mr. Kovid Mukherjee and Mr. Pawan Kumar Anchalia.

The Committee shall make risk assessment and inform the Board Members about the minimization procedures. The Committee shall be responsible for framing, reviewing and monitoring the risk management plan for the company and recommend to the Board for its implementation.

In the year under review there was no meeting of the Risk Management Committee.

9. COMMITTEE ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Mr. Pawan Kumar Anchalia is the Chairman of the Committee. The other members of the Committee are Mr. Rajib Kumar Das and Mr. Kovid Mukherjee.

The Committee shall ensure that the Company reiterates its commitment to providing its employees, a workplace free from sexual harassment, any form of discrimination and where every employee is treated with dignity and respect. The Committee shall be responsible to take all necessary steps to redress any complaints received from the employees in this regard.

In the year under review there was no meeting of the Committee held during this financial year.

10. DETAILS OF COMPLIANCE OFFICER:

Name : Ms. Debika Chatterjee

Address: 6/1, Merlin Park, Kolkata- 700019

Phone: 8420802937

E-Mail id : knitworthexportslimited@yahoo.in

Investors Grievance Email Id: knitworthexportslimited@yahoo.in

11. GENERAL BODY MEETING

Locations and time, where last three AGMs were held:

Financial Year	2011-2012	2012-2013	2013-2014
Date:	27.08.2012	10.09.2013	30.09.2014
Time:	11.00A.M	11:30A.M	11:30A.M
Venue:	16A,Shakespeare Sarani,Kolkata-71	16A,Shakespeare Sarani,Kolkata-71	16A,Shakespeare Sarani,Kolkata-71

12. DISCLOSURE

- a) The company did not have any related party transaction during the financial year :
- b) Details of non-compliance by the company, penalties, strictures 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 : NIL.
- c) 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.
- d) Affirmation that no personnel has been denied access to the audit committee.
- e) Information is disclosed in accordance with the prescribed standards of accounting, financial and non-financial disclosure.
- f) The company maintains minutes of the meeting.
- g) The company implements the prescribed accounting standards in the preparation of financial statements taking into consideration the interest of all stakeholders and ensures that the annual audit is conducted by an independent, competent and qualified auditor.
- h) The shareholding of Non-Executive Directors has been disclosed.
- i) The Company maintains a website www.knitworthexports.com as required under Clause 49 of the Listing Agreement.
- j) The Board delegates the maintenance of share transfer records to the Registrar and Transfer Agents.
- k) Ms. Savita Agarwal was appointed as Woman Director (additional director) during the year under review.
- l) Ms. Debika Chatterjee was appointed as Company Secretary and Compliance officer w.e.f. 01/04/2015 and Ms. Sruti Sukul has resigned from the post of Company Secretary cum Compliance officer on 31/03/2015.

13. MEANS OF COMMUNICATION

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

The un-audited quarterly results of the Company are published within forty-five days of completion of each quarter and for the last quarter, audited financial result for the year were submitted within sixty days of the end of the financial year. Quarterly Limited Review Reports have been submitted to the Stock Exchanges within forty-five 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.
- The Directors' Report forming part of the Accounts includes all aspects of the Management Discussion and Analysis Report.
- The Company is in the process of developing website as required under Clause 49 of the Listing Agreement

14. GENERAL SHAREHOLDER INFORMATION

AGM		
Date	:	26 th September, 2015
Venue	:	16A,Shakespeare Sarani,Kolkata-71
Time	:	11.00 A.M
Financial year	:	2014- 2015
Book closure	:	18 th September, 2015 to 26 th September, 2015
Dividend	:	No dividend was declared for last financial period.

15. LISTING ON STOCK EXCHANGE:

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

	Name of Stock Exchange	Scrip Code
01.	The Bombay Stock Exchange Limited P J Towers, Dalal Street, Mumbai-400001	531587

The Listing fee for the financial year 2014-15 has been paid to the Stock Exchange.

16. REGISTRARS AND SHARE TRANSFER AGENTS (RTA)

Name And Address	S. K. Info solutions Pvt Ltd 34/1A,Sudhir Chatterjee Street Kolkata – 700 006
Phone	(033) 2219-6797/4815
E-mail	mail@skcomputers.net, skcdilip@gmail.com
Website	www.skcomputers.net

17. SHAREHOLDING PATTERN AS ON 31.03.2015

Category	No. of Shares	% of Shareholding
Promoters	31,16,900	61.11
Mutual Fund & Unit Trust of India	1,00,000	1.96
Banks, Financial Institutions & Insurance Companies	--	--
Foreign Institutional Investors	--	--
Others (Non-promoters)	18,83,300	36.93
Total	51,00,200	100.00

- Information relating to shareholding pattern is submitted to the Stock Exchanges.
- The Directors' Report forming part of the Accounts includes all aspects of the Management Discussion and Analysis Report.
- The Company is in the process of developing website as required under Clause 49 of the Listing Agreement

14. GENERAL SHAREHOLDER INFORMATION

AGM		
Date	:	26 th September, 2015
Venue	:	16A,Shakespeare Sarani,Kolkata-71
Time	:	11.00 A.M
Financial year	:	2014- 2015
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01.	The Bombay Stock Exchange Limited P J Towers, Dalal Street, Mumbai-400001	531587

The Listing fee for the financial year 2014-15 has been paid to the Stock Exchange.

16. REGISTRARS AND SHARE TRANSFER AGENTS (RTA)

Name And Address	S. K. Info solutions Pvt Ltd 34/1A,Sudhir Chatterjee Street Kolkata – 700 006
Phone	(033) 2219-6797/4815
E-mail	mail@skcomputers.net, skcdilip@gmail.com
Website	www.skcomputers.net

17. SHAREHOLDING PATTERN AS ON 31.03.2015

Category	No. of Shares	% of Shareholding
Promoters	31,16,900	61.11
Mutual Fund & Unit Trust of India	1,00,000	1.96
Banks, Financial Institutions & Insurance Companies	--	--
Foreign Institutional Investors	--	--
Others (Non-promoters)	18,83,300	36.93
Total	51,00,200	100.00

18. DEMATERIALIZATION OF EQUITY SHARES AND LIQUIDITY

The shares of the Company are traded in dematerialized form with the depository, National Securities Depository Ltd. (NSDL).

As on 31st March, 2015 17,37,182 number of Equity shares of the Company have been dematerialized.

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

19. FINANCIAL CALENDAR 2014-2015

The Financial Year of the Company is from 1st April to 31st March, Publication of results for the year 2014-15 was/will be as follows:

Sl. No.	Unaudited Financial Results	Month for approving the Results in 2014-15	Month for approving the Results (Tentative) in 2015-16
1.	First Quarter	August, 2014	Within August 14, 2015
2.	Second Quarter (Half Yearly)	November, 2014	Within November 14, 2015
3.	Third Quarter	February, 2014	Within February 14, 2016
4.	Fourth Quarter (Annual)	May, 2015	Within May 30, 2016

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The company is involved in the business of investment in shares and securities. The company plays a crucial role in broadening access to financial services, enhancing competition and diversification of financial sector.

Outlook, Opportunities and Threats and Risks and Concerns

The Company continues to explore the possibilities of expansion and will make necessary investments when attractive opportunities arise. The Indian financial sector has growth potential. There is a significant growth opportunity for the Company in changing economic scenario. The overall growth is expected to firm up on policies supporting investment, but is expected to remain below trend. The Company is making its best efforts to realize maximum from its customers. Market conditions, in particular the performance of equity markets, contribute substantially to the Company's growth. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

Internal Control and their Adequacy

The company has an adequate system of internal controls commensurate with the size and nature of business. The company is complying with all the mandatory requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement. This has improved the management of the affairs of the company and strengthened transparency and accountability.

Discussions on Financial performance

The financial performance of the Company for the year has been discussed in the Director's Report and Cash Flow Statement annexed with the Annual Accounts.

Human Resources

The Company has potential appraisal systems for identifying and developing talent of Employees. The Company is confident of attracting, developing and nurturing the best talent in the industry in view of the company's inherent strengths gained over the years. As in the past, the Company has enjoyed cordial relations with the employees at all levels.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the company's present position, objectives, expectations or predictions may be "forward looking" statements within the meaning of applicable laws and regulations.

REGISTERED OFFICE AND ADDRESS FOR CORRESPONDENCE

KNITWORTH EXPORTS LTD

Registered Office:

**16A, Shakespeare Sarani,
New B.K Market, 5th Floor,
Kolkata-700071.**

Phone: 033-22826809/07

Fax No: 033 22825921

E-mail: knitworthexportslimited@yahoo.in

Website: www.knitworthexports.com

CERTIFICATION BY DIRECTOR /COMPLIANCE OFFICER

We do hereby certify that in terms of Clause 49(IX) of the listing agreement, we have reviewed the Financial statement and Cash Flow Statement for the year ended 31st March, 2015 and to the best of our knowledge and belief, we further certify that :

- a. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
- b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are, to the best of our knowledge and belief, no transactions entered into by the company during the financial year 2014-2015 which are fraudulent, illegal or violative of the company's code of conduct.
- d. We accept responsibility for establishing and maintaining internal control and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps have been taken or proposed to rectify these deficiencies.
- e. We have indicated to the auditors and the Audit Committee that there are no –
 - i) Significant changes in internal control during the year ended on 31st March, 2015;
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system

For Knitworth Exports Ltd.

Rajib Kr. Das

Director

Place: Kolkata

Date: 02.09.2015

DECLARATION

To the Members of
Knitworth Exports Ltd.,

Pursuant to Clause 49(II)(E)(2) of the Listing Agreement with the Stock Exchange, I hereby declare that all Directors and Senior Management personnel have affirmed compliance with the Code of Conduct adopted by the Company and the confirmation to that effect has been given by each of them, for the year ended 31st March, 2015.

For Knitworth Exports Ltd.

Rajib Kr. Das

Director

Place: Kolkata

Date: 02.09.2015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
KNITWORTH EXPORTS LTD.
16A,Shakespeare Sarani,
New B.K Market, 5th Floor,
Kolkata-700071

We have reviewed the records concerning the Company's Compliance with the clause 49 of Listing Agreement for the Financial Year beginning on 01st April, 2014 and ending on 31st March, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. The objective of our review is to give our opinion on whether the company have complied the provisions of clause 49 of the Listing Agreement. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

Our examination is on the basis of the relevant records and documents maintained by the company and furnished to us, and the information and explanations given to us and representations made by the company. Based on such examination, in our opinion the company has complied with Clause 49 of the Listing Agreement.

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

(CA Pankaj Bhusan Bhattacharya)
Partner
Membership No- 015416

Place: Kolkata
Dated: 02.09.2015

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
M/S KNITWORTH EXPORTS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S KNITWORTH EXPORTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles, generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the

appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

(a) In the case of Balance Sheet of the **state of affairs** of the Company as at 31st March 2015;

(b) In the case of Statement of Profit and Loss, of the **loss** of the Company for the year ended on that date; **and**

(c) In the case of Cash Flow Statement, of the **cash flows** of the Company for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. **As required by the Companies (Auditors Report) Order, 2015 ('the order') issued by the Central Government of India in terms of subsection (11) of the section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.**

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on 31st March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on financial position in its financial statements ;
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

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

(CA Pankaj Bhushan Bhattacharya)
Partner

Membership No: 015416

Place: Kolkata
Date: 02.09.2015

Annexure to the Independent Auditor's Report (referred to in our report of even date)

- (i) The company does not have any Fixed Assets and accordingly the provisions of paragraph 3 clause (i) of the Order are not applicable to the company.
- (ii) The company does not hold any physical inventories. Hence, paragraph 3 clause (ii) (a), (b) and (c) of the order is not applicable.
- (iii) The Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Thus, paragraph 3 (iii) (a) and (b) of the Order is not applicable.
- (iv) In our opinion, and according to the information and explanations given to us, there is an adequate Internal Control Procedures commensurate with the size of the Company and the nature of its business. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) The Company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India and provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under are not applicable.
- (vi) The Central Government has not prescribed the maintenance of the Cost records under section 148(1) of the Companies Act, 2013. Hence, paragraph 3(vi) of the order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examinations of the records of the company, amounts deducted/accrued in the books of account in respect of Income Tax and other undisputed statutory dues have generally been regular in depositing during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of Income Tax and other material statutory dues which have not been deposited as on 31st March, 2015 with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us, no amount was required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act 2013 and Rules made there under.
- (viii) The Company has accumulated losses at the end of the financial year but not exceeding fifty percent of its net worth. Moreover, the company has incurred cash losses in the current financial year but not in the immediately preceding financial year.
- (ix) The company did not have any outstanding dues to the financial institutions, banks or debenture holders during the year.

- (x) The Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) In our opinion and according to the information and explanations given to us, there is no term loan raised by the company.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

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

(CAPankaj Bhushan Bhattacharya)
Partner
Membership No: 015416

Place: Kolkata
Date: 02.09.2015

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

To
The Members
KNITWORTH EXPORTS LTD.

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

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

I have examined books, papers, minute books, forms and returns filed and other records maintained by Knitworth Exports Ltd. for the financial year ended on 31st March, 2015 according to the provisions of the following:

1. The Companies Act, 2013 and the rules made under that Act;
2. The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1956 and the regulations and Bye-laws framed under that Act;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowing;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;
 - (d) The Securities and Exchange Board of India (Employees Stock Option scheme and Employees Stock purchase scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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

- (a) Secretarial Standards with respect to Board and General meeting of The Institute of Company Secretaries of India.
- (b) The Listing Agreement entered into by the company.

During the period under review the company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I further report that

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) All decisions at Board Meetings and Committee Meetings are carried out unanimous as recorded in the Minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.
- (d) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

The Company is in the process of obtaining Final Approval from Bombay Stock Exchange (BSE) for re-issue of 9,55,700 number of forfeited equity shares of Rs. 10/- each for which necessary resolutions has been approved in sharcholder's meeting as per Bombay Stock Exchange (BSE) and SEBI Guidelines.

Signature:

Name of Company Secretary in Practice: Sruti Daga
Membership No: A24860; C.P. No.: 8919

Place: Kolkata

Dated: 02.09.2015

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

To
The Members
Knitworth Exports Ltd.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Signature:
Name of Company Secretary in Practice: Sruti Daga
Membership No: A24860; C.P. No.: 8919

Place: Kolkata
Dated: 02.09.2015

KNITWORTH EXPORTS LIMITED
Balance Sheet as at 31st March, 2015

Particulars	Note No.	Rs.	
		As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	51,002,000	51,002,000
(b) Reserves and surplus	3	(17,080,286)	(16,999,711)
(c) Money received against share warrants		-	-
		33,921,714	34,002,289
(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		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	46,236	27,995
(d) Short-term provisions	5	13,047	12,166
		59,283	40,161
TOTAL		33,980,997	34,042,450
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	22,142,284	28,965,409
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		22,142,284	28,965,409
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	7	1,440,000	-
(d) Cash and cash equivalents	8	5,764,670	3,554,151
(e) Short-term loans and advances	9	4,634,043	1,522,890
(f) Other current assets		-	-
		11,838,713	5,077,041
TOTAL		33,980,997	34,042,450

Significant accounting policies
Notes to financial statements

1
2 to 13

The accompanying notes (1 to 13) form 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 Bhusan Bhattacharya
(Partner)

Rajib Kr. Das

Pawan Kr. Anchalia

Debika Chatterjee

Place: Kolkata

DIRECTOR

DIRECTOR

COMPANY
SECRETARY

Date : 02.09.2015

KNITWORTH EXPORTS LIMITED				
Statement of Profit and Loss for the Year Ended 31st March, 2015				
Particulars	Note No.	Rs.		
		Year ended 31st March, 2015	Year ended 31st March, 2014	
I. Revenue from operations		-	-	
II. Other income	10	502,153	155,382	
III. Total Revenue (I + II)		502,153	155,382	
IV. Expenses:				
Purchases of Stock-in-Trade		-	-	
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-	
Employee benefits expense	11	60,000	12,903	
Finance costs		-	-	
Depreciation and amortization expense		-	-	
Other expenses	12	435,090	135,480	
Total expenses		495,090	148,383	
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		7,063	6,999	
VI. Exceptional items		-	-	
VII. Profit/ (Loss) before extraordinary items and tax (V - VI)		7,063	6,999	
VIII. Extraordinary Items (Assets written off)		-	-	
IX. Profit/ (Loss) before tax (VII- VIII)		7,063	6,999	
X. Tax expense:				
(1) Current tax		881	930	
Less: MAT Credit		881	930	
(2) Deferred tax		-	-	
(3) Income Tax for earlier years		87,638	-	
XI Profit (Loss) for the period from continuing operations (IX-X)		(80,575)	6,999	
XII Profit/ (Loss) from discontinuing operations		-	-	
XIII Tax expense of discontinuing operations		-	-	
XIV Profit/ (Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-	
XV Profit (Loss) for the period (XI + XIV)		(80,575)	6,999	
XVI Earnings per equity share:				
(1) Basic		(0.02)	0.00	
(2) Diluted		(0.02)	0.00	

Significant accounting policies
Notes to financial statements

1
2 to 13

The accompanying notes (1 to 13) form 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 Bhusan Bhattacharya
(Partner)

Pawan Kr. Anchalia

Rajib Kr. Das

Debika Chatterjee

Place: Kolkata
Date: 02.09.2015

DIRECTOR

DIRECTOR

COMPANY
SECRETARY

KNITWORTH EXPORTS LIMITED

Cash Flow Statement for the year ended 31st March, 2015

PARTICULARS	YEAR ENDED 31-03-2015		YEAR ENDED 31-03-2014	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) before Tax and Extra Ordinary Items		7,063		6,999
Add:				
Adjustment for Depreciation	-		-	
Loss on sale of shares	-		-	
Less:				
Profit on sale of shares	(1,800)			
Interest Income	(497,915)		(140,402)	
Dividend Received	(2,438)	(502,153)	(2,120)	(142,522)
<i>Operating Profit before adjustment for Capital Changes</i>		(495,090)		(135,523)
Adjustments for				
Loans & Advances	(2,788,000)		50,000	
Trade Receivables	(1,440,000)			
Interest receivable	(3,59,836)		(126,362)	
Current Liabilities	18,241	(45,69,595)	(8,701)	(85,063)
Cash generated from Operations		(50,64,625)		(220,586)
Less:				
Self Assessment Tax	-		11,920	
TDS receivable	50,074	50,074	14,040	25,960
Cash Flow before Extra Ordinary Items		(51,14,759)		(246,546)
Extra Ordinary items		-		-
NET CASH FLOW FROM OPERATING ACTIVITIES		(51,14,759)		(246,546)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investment	(4,950,000)		-	
Sale of Investments	11,774,925		2,700,000	
Share Application Money Given	-		(100,000)	
Dividend Received	2,438		2,120	
Interest Received	497,915		140,402	
Share Application Money Taken Back	-	7,325,278	950,000	3,692,522
		7,325,278		3,692,522
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Unsecured Loans	-		-	
Proceed from Calls in Arrear	-		-	
Share forfeiture	-		-	
		-		-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		22,10,519		3,445,976
OPENING CASH & CASH EQUIVALENTS		3,554,151		108,175
CLOSING CASH & CASH EQUIVALENTS		57,64,690		3,554,151

As per our Report of this date Annexed

For J.B.S. & Company
Chartered Accountants

FOR & ON BEHALF OF THE BOARD

Pankaj Bhusan Bhattacharya
(Partner)
Place : Kolkata
Date : 02.09.2015

Rajib Kr. Das	Pawan Kr. Anchalia	Debika Chatterjee
DIRECTOR	DIRECTOR	COMPANY SECRETARY

KNITWORTH EXPORTS LIMITED

Note - 1 Significant Accounting Policies

a Basis of Preparation

- (a) These financial statements have been prepared to comply with in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies [Accounts] Rules, 2014 the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. Previous year's figures have been reclassified wherever necessary, to conform with this year's classification.
- (b) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles in India.

b 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.

c Investments

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

d Taxation

As per AS - 22 issued by the ICAI, Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax, 1961. Deferred resulting from "time difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

e MAT Credit

Minimum alternative tax (MAT) credit, Entitlement is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period under which MAT is permitted to be set off under the applicable tax laws. In the period, in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by the ICAI, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. It is being reviewed at each balance sheet date and accordingly adjustment made, if convincing evidence to the effect that company will not be eligible to utilise the MAT Credit during the specified period.

KNITWORTH EXPORTS LIMITED

Notes to Balance Sheet for the Year Ended 31st March, 2015

Note 2

SHARE CAPITAL

Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Authorized Share Capital 6,000,000 Equity shares (P.Y. 6,000,000) of ` 10/- each	60,000,000	60,000,000
Issued, Subscribed and Paid up Capital 5,100,200 Equity shares (P.Y. 5,100,200) of ` 10/- each fully paid up in cash	51,002,000	51,002,000
Total	51,002,000	51,002,000

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of 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 proportion 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	31.03.2015		31.03.2014	
	No.	Rs.	No.	Rs.
Equity shares				
At the beginning of the period	5,100,200	51,002,000	5,100,200	51,002,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	5,100,200	51,002,000	5,100,200	51,002,000

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

Particulars	31.03.2015	31.03.2014
	No.	No.
Equity shares		
Grand Master Shares & Securities (P) Ltd	437,600	437,600
Josibo Securities Pvt Ltd	375,200	375,200
Potential Management Services Pvt Ltd	293,000	293,000
Bihar Agro Projects Ltd	320,000	320,000
Anandamoy Infraprojects Pvt Ltd	320,000	320,000
Amar Infraprojects Pvt Ltd	315,700	315,700

Note 3			
Reserves and Surplus			
Particulars	31.03.2015	31.03.2014	
	Rs.	Rs.	
(i) Capital Reserve			
Opening Balance	307,650	307,650	
Addition during the year	-	-	
Total (i)	307,650	307,650	
(ii) Surplus/(deficit) in the statement of profit and loss			
Balance as per the last financial statement	(17,307,361)	(17,314,360)	
Profit/(Loss) for the year	(80,575)	6,999	
Total (ii)	(17,387,936)	(17,307,361)	
Total (i+ii)	(17,080,286)	(16,999,711)	

Note 4			
Other Current Liabilities			
Particulars	31.03.2015	31.03.2014	
	Rs.	Rs.	
Liabilities for Expenses	46,236	27,995	
Total	46,236	27,995	

Note 5			
Short Term Provisions			
Particulars	31.03.2015	31.03.2014	
	Rs.	Rs.	
Provision For Income Tax	12,545	11,664	
Provision For FBT	502	502	
Total	13,047	12,166	

Note 6		
Non Current Investments		
Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Non-Trade Investments		
Investments in Equity Instruments fully paid up (At Cost)		
<u>Quoted</u>		
Golden Properties & Traders Ltd [1,03,600 (P.Y. 1,03,600) equity shares of face value of Rs 10/- each]	148,000	148,000
<u>Unquoted</u>		
Alltime Vincom Pvt Ltd [1,200 (P.Y.Nil) equity shares of face value of Rs 10/- each]	300,000	-
Arwin Impex Pvt Ltd [13,000 (P.Y.13,000) equity shares of face value of Rs 10/- each]	1,300,000	1,300,000
Banana Estates Pvt Ltd [10,000 (P.Y.Nil) equity shares of face value of Rs 10/- each]	1,500,000	-
Balaji Infratowers Pvt Ltd [50,000 (P.Y.Nil) equity shares of face value of Rs 10/- each]	2,250,000	-
Berry Properties pvt. Ltd [5,000 (P.Y. 5,000) equity shares of face value of Rs 10/- each]	50,000	50,000
Bihar Agro Projects Ltd [15,000 (P.Y.15,000) equity shares of face value of Rs 10/- each]	149,784	149,784
Blaise Tradecon Pvt. Ltd. [32,200 (P.Y. 28,200) equity shares of face value of Rs 10/- each]	1,950,000	1,550,000
BMG Itch Pvt. Ltd [18,000 (P.Y. 18,000) equity shares of face value of Rs 10/- each]	120,500	120,500
Dynamic Success Pvt. Ltd [Nil (P.Y. 5,000) equity shares of face value of Rs 10/- each]	-	50,000
Everlink Tradelink Pvt. Ltd [44,000 (P.Y. 44,000) equity shares of face value of Rs 10/- each]	3,300,000	3,300,000
Extreme Supplier Pvt. Ltd [70,500 (P.Y. 70,500) equity shares of face value of Rs 10/- each]	3,095,000	3,095,000
Eye View Estates Pvt. Ltd [5,000 (P.Y. 5,000) equity shares of face value of Rs 10/- each]	50,000	50,000
Global Exim Pvt Ltd [Nil (P.Y. 25,000) equity shares of face value of Rs 10/- each]	-	500,000
Hi-Life Distributors Pvt.Ltd [20,000 (P.Y. 20,000) equity shares of face value of Rs 10/- each]	200,000	200,000
Jaya Mercantiles Pvt. Ltd [2,400 (P.Y.2,400) equity shares of face value of Rs 10/- each]	60,000	60,000
Kiwi Construction Pvt. Ltd [Nil (P.Y. 50,000) equity shares of face value of Rs 10/- each]	-	4,500,000
KMSR Kothari Infradev Pvt. Ltd [34,500 (P.Y. 29,500) equity shares of face value of Rs 10/- each]	2,850,000	2,350,000

	Knowledge Infradev Pvt. Ltd. [8,320 (P.Y. 8,320) equity shares of face value of Rs 10/- each]	832,000	832,000
3,2014	Lichee Construction Pvt. Ltd. [5,000 (P.Y. 5,000) equity shares of face value of Rs 10/- each]	50,000	50,000
Rs.	Limefresh Properties Pvt Ltd [10,100 (P.Y. 10,100) equity shares of face value of Rs 10/- each]	551,000	551,000
148,000	Minniepan consultants Pvt. Ltd [80,000 (P.Y. 80,000) equity shares of face value of Rs 10/- each]	691,000	691,000
	Mohan Jute Ltd [Nil (P.Y. 2,67,025) equity shares of face value of Rs 10/- each]	-	2,670,250
	Mooncity Real Estates Pvt. Ltd. [3,680 (P.Y. 3,680) equity shares of face value of Rs 10/- each]	418,000	418,000
1,300,000	Moonshine Sales Pvt. Ltd [2,000 (P.Y. 2,000) equity shares of face value of Rs 10/- each]	200,000	200,000
	New Rising Promoters Pvt. Ltd. [Nil (P.Y. 5,000) equity shares of face value of Rs 10/- each]	-	50,000
	Nocte Tea Company Pvt. Ltd [8,000 (P.Y. 8,000) equity shares of face value of Rs 10/- each]	800,000	800,000
50,000	Omatic Vyapaar Pvt. Ltd [1,51,000 (P.Y. 1,51,000) equity shares of face value of Rs 10/- each]	302,000	302,000
149,784	Powerful Projects Pvt Ltd [Nil (P.Y. 5,000) equity shares of face value of Rs 10/- each]	-	50,000
1,550,000	Purposive Traders Pvt. Ltd [77,500 (P.Y. 77,500) equity shares of face value of Rs 10/- each]	775,000	775,000
120,500	Spotboy Tracom Pvt Ltd [Nil (P.Y. 4,82,575) equity shares of face value of Rs 10/- each]	-	2,412,875
50,000	Tanjore Properties Pvt. Ltd [Nil (P.Y. 3,400) equity shares of face value of Rs 10/- each]	-	340,000
3,300,000	Trueman Estates Pvt. Ltd [20,000 (P.Y. 32,000) equity shares of face value of Rs 10/- each]	200,000	1,400,000
3,095,000	Total	22,142,284	28,965,409
50,000	Aggregate amount of quoted investments	148,000	148,000
	Aggregate amount of unquoted investments	21,994,284	28,817,409
500,000	Market value of quoted Investments (Market value is not available, hence cost is considered)	148,000	148,000
200,000			
60,000			
4,500,000			
2,350,000			

Note 7		
Trade Receivables		
Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
(Unsecured, considered good)		
Sundry Debtors		
More than 6 months	-	-
Others	1,440,000	-
Total	1,440,000	-

Note 8		
Cash & cash Equivalents		
Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Cash in hand (As certified by the management)	54,880	72,380
Balances with Scheduled Banks		
In current account	2,59,290	31,771
In Fixed Deposit	5,450,000	3,450,000
Total	57,64,670	3,554,151

Note 9		
Short Term Loans & Advances		
Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
(Unsecured, considered good)		
Loans given		
To Bodies Corporate	2,500,000	-
Advances (Recoverable in cash or in kind or for valued to be received)	1,570,000	1,282,000
TDS Receivables	64,114	101,678
Self Assessment Tax	11,920	11,920
Interest Receivable on Fixed Deposit	4,86,198	126,362
MAT Credit Entitlement	1,811	930
Total	4,634,043	1,522,890

KNITWORTH EXPORTS LIMITED

Notes to Statement of Profit and Loss for the Year Ended 31st March 2015

Note 10

Other Income

Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Dividend Received	2,438	2,120
Interest on Loan (Gross of TDS of ' Nil/- P.Y. ' Nil/-)	3,425	-
Interest on Fixed Deposit (Gross of TDS of ' 50,074/- P.Y. ' 14,040/-)	494,490	140,402
Profit on sale of investments	1,800	-
Miscellaneous Receipts	-	12,860
Total	502,153	155,382

Note 11

Employee Benefit Expenses

Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Salary	60,000	12,903
Total	60,000	12,903

Note 12

Other Expenses

Particulars	31.03.2015	31.03.2014
	Rs.	Rs.
Advertisement Expense	59,299	21,193
Annual Listing Fees	112,360	-
Annual Custodian Fees	16,854	23,595
Audit Fees	6,742	6,742
Bank Charges	897	219
E Voting Charges	5,618	-
Web Hosting Charges	10,393	12,079
Travelling & Conveyance	5,000	5,000
Filing Fees	61,245	2,500
General Expenses	66,000	56,180
Processing Fees (Stock Exchange)	56,180	-
Printing & Stationary	2,900	5,287
Professional Fees	15,619	2,685
SEBI charges	13,483	-
Rates & Taxes	2,500	-
Total	435,090	135,480

13 Additional Disclosures

i) Segment Reporting:

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 on Segment Reporting issued by ICAI, the Company has only one reportable business segment i.e. Finance and Investment Activity. Accordingly, the figures appearing in these financial statements relate to the Company's single business segment.

B. Geographical Segments:

The Company's activities/operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

ii) The Company is having Deferred Tax Assets in accordance with AS-22, but the same is not provided in accounts as a matter of prudence.

iii) The Company has no related party transactions during the year.

iv) Earning per share as per AS- 20	FY 2014-15	FY 2013-14
Profit/(Loss) as per Statement of Profit & Loss	(80,575)	6,999
Number of Equity Shares (Basic & Diluted)	5,100,200	5,100,200
Earning per share (₹)	(0.02)	0.00
Nominal Value per share	10	10

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
FRN: 323734E

FOR & ON BEHALF OF THE BOARD

Sd/-Pankaj Bhusan Bhattacharya

(Partner)
M. No. 015416
Place: Kolkata
Dated : 02.09.2015

Rajib Kr. Das

DIRECTOR

Pawan Kr. Anchalia

DIRECTOR

Debika Chatterjee

COMPANY SECRETARY

KNITWORTH EXPORTS LIMITED

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FAX: +91 033 22825921

E-mail: knitworthexportslimited@yahoo.in

Website: www.knitworthexports.com

FORM - 'A' (for audit report with unmodified opinion)

1	Name of the Company	KNITWORTH EXPORTS LIMITED
2	Annual financial statements for the year ended	31.03.2015
3	Type of Audit Observation	NIL
4	Frequency of observation	NIL
5	To be signed by ❖ CEO/Managing Director ❖ CFO ❖ Auditor of the company ❖ Audit Committee Chairman	<p>for J.B.S. & COMPANY Chartered Accountants</p> <p><i>[Signature]</i> KNITWORTH EXPORTS LIMITED</p> <p><i>[Signature]</i> Partner</p>

Director