

LWS Knitwear Limited

30-05-2023

Listing Department,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Company No. 531402

SUBJECT: 1-Outcome of Board Meeting – approval of financial results

2- Intimation of resignation of Company Secretary and Compliance Officer and Appointment of Company Secretary and Compliance Officer pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

1- Please note that Board of Directors has approved 'Annual Audited Financial Results' of the Company for the year and the quarter ended on **31st March, 2023** in its meeting held on **Tuesday on 30th May, 2023**.

2- Please further note that the Company Secretary and Compliance Officer Ms. Chestha Sharma has resigned and Ms. Laxmi Khatri has been appointed as Company Secretary and Compliance Officer in her place. Please update the Corporate Information.

Further, please find enclosed herewith following documents,

1. Annual Audited Financial Results of the Company for the year and the quarter ended **31st March, 2023**.
2. A statement of assets and liabilities as on **31st March, 2023**.
3. Cash Flow Statement for the year ending on **31st March, 2023**.
4. Unmodified Audit Report of statutory auditors of the Company on above results.
5. A declaration pursuant to amended regulation **33(3) of SEBI (LODR) Regulations, 2015**.
6. Copy of resignation letter of **Ms. Chestha Sharma, the outgoing Company Secretary**
- 7. All the required information/documents of Ms. Laxmi Khatri, the new Company Secretary and Compliance Officer**

Please further Note that the Board meeting started at 04.00 P.M. and concluded at 06-10 PM.

Thanking You,
Yours Faithfully,



For **LWS KNITWEAR LIMITED**
GIRISH KAPOOR
MANAGING DIRECTOR
DIN – 01870917

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

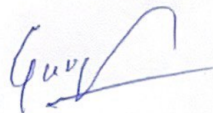
CIN-L17115PB1989PLC009315,

Email- info@lwsknitwear.com, website- www.lwsknitwear.com, Tele- 0161-2744500

LWS KNITWEAR LIMITED

Regd. Office – G T Road –West, Ludhiana 141008 (Pb), CIN-L17115PB1989PLC009315,
Tele-01612744500, Email- info@lwsknitwear.com, Website- www.lwsknitwear.com

Statement of Standalone Audited Financial Results for the Quarter and the Financial Yearended on 31 st March, 2023 (Rs. In LAKHS)						
S N	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	3442.55	1028.76	2944.20	6261.53	6175.63
2	Other Income	0.10	0.00	0.00	0.11	0.00
3	Total Revenue (1+2)	3442.65	1028.76	2944.20	6261.64	6175.63
4.	Expenses					
	a. Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchase of stock-in-trade	3330.64	1058.46	2711.94	6023.90	5997.17
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.80	-63.05	181.21	75.78	70.12
	d. Employee benefit expense	6.90	5.91	11.10	18.86	15.15
	e. Finance Cost	19.35	18.62	11.54	72.64	27.43
	f. Depreciation and amortization expense	2.22	2.62	2.76	10.04	10.39
	g. Other expenses	3.13	1.07	14.67	23.13	20.04
	Total Expenses 4(a to g)	3423.04	1023.63	2932.68	6224.35	6140.30
5	Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax	19.61	5.13	11.52	37.29	35.33
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax	19.61	5.13	11.52	37.29	35.33
8	Tax expense					
	a. Current Tax	5.61	1.99	4.11	10.52	10.31
	b. Deferred Tax	-0.57	-0.68	0.62	-2.60	-1.03
9	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
10	Profit/ (Loss) from Continuing	14.57	3.82	6.79	29.37	26.05



	Operations					
1 1	Profit/ (Loss) from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
1 2	Profit/(Loss) for the period	14.57	3.82	6.79	29.37	26.05
1 3	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
1 4	Total Comprehensive Income	14.57	3.82	6.79	29.37	26.05
1 5	Paid up equity share Capital (Face value of Rs. 10/- per share)	505.84	505.84	505.84	505.84	505.84
1 6	Reserve excluding revaluation reserves	572.79	562.42	543.61	572.79	543.61
1 7	Earning per Equity share before and after extraordinary item – both Basic and Diluted	0.29	0.08	0.13	0.58	0.51

NOTES:

1. The above financial audited results for the quarter and the financial year ended **31st March, 2023** have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on **30th May, 2023**.
2. The figure for the quarter ended **31st March, 2023** and **31st March, 2022** as reported in these financial results are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years.
3. The Company is operating in One Segment only yarn/knitted cloth/garments.
4. The previous period figures have been regrouped/ rearranged, wherever considered necessary.

For LWS KNITWEAR LIMITED



GIRISH KAPOOR
MANAGING DIRECTOR
DIN – 01870917

DATE: 30-05-2023
PLACE: LUDHIANA

LWS KNITWEAR LIMITED

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Tele-01612744500, Email- info@lwsknitwear.com, Website- www.lwsknitwear.com

Standalone Statement of Assets and Liabilities as at 31 st March, 2023 - (Rupees in LAKHS)			
Particulars		Asat31 st March, 2023	Asat31 st March, 2022
		Audited	Audited
A.	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	29.96	39.52
	(b) Capital work-in-progress	0.00	0.00
	(c) Investment property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other intangible assets	0.00	0.00
	(f) Non –current Financial Assets- Investments.		
	Loans	14.50	14.50
	Others	0.00	0.00
	(g) Deferred tax assets (net)	1.81	0.00
	(h) Other Non Current assets	998.16	537.68
	Total of Non-current assets	1044.43	591.70
2	Current assets		
	(a) Inventories	869.29	945.07
	(b) Current Financial Assets- Investments		
	Trade receivables	2197.14	695.81
	Cash and cash equivalents	75.58	11.46
	Bank balance other than cash and cash equivalent	12.29	2.40
	Loans	827.56	951.71
	Others	0.00	0.00
	(c) Current tax assets (net)	0.00	0.00
	(d) Other current assets	7.91	17.39
	Total of Current assets	3889.77	2623.84
3	Non Current Assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balanceAnd related deferred tax Assets	0.00	0.00
	TOTAL -ASSETS	5034.20	2623.84
B.	EQUITY AND LIABILITIES		

[Handwritten Signature]

1	Equity		
	(a) Equity share capital	505.84	505.84
	(b) Other equity	572.79	543.61
	Total of equity	1078.63	1049.45
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities- Borrowings	1038.68	109.55
	Trade payables	0.00	0.00
	Others	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities(net)	0.00	0.79
	(d) Other non-current liabilities	0.00	0.00
	Total of non-current liabilities	1038.68	110.34
	Current liabilities		
	(a) Financial liabilities		
	Borrowings	558.30	390.17
	Trade payables	2335.86	1585.81
	Others	0.00	0.00
	(b) Other current liabilities	12.21	69.46
	(c) Provisions	10.52	10.31
	(d) Current tax liabilities (Net)	0.00	0.00
	Total of Current liabilities	2916.89	2055.75
	Total liabilities	5034.20	3215.53
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balance And related deferred tax liability	0.00	0.00
	TOTAL - EQUITY AND LIABILITIES	5034.20	3215.53

For LWS KNITWEAR LIMITED



GIRISH KAPOOR
MANAGING DIRECTOR
DIN – 01870917

DATE: 30-05-2023
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LWS KNITWEAR LIMITED

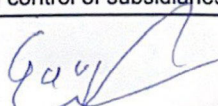
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Tele-01612744500, Email- info@lwsknitwear.com,

Website- www.lwsknitwear.com**Audited standalone Cash flow statement, indirect for half year ended on 31.03.2020 Amount in Lakhs**

Cash flows from used in operating activities	
Profit before tax	37.29
Adjustments for reconcile profit (loss)	
Adjustments for finance costs	0.00
Adjustments for decrease (increase) in inventories	75.78
Adjustments for decrease (increase) in trade receivables, current	-1501.32
Adjustments for decrease (increase) in trade receivables, non-current	-460.48
Adjustments for decrease (increase) in other current assets	133.62
Adjustments for decrease (increase) in other non-current assets	-1.81
Adjustments for other financial assets, non-current	0.00
Adjustments for other financial assets, current	0.00
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	750.05
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	-57.05
Adjustments for increase (decrease) in other non-current liabilities	-0.79
Adjustments for depreciation and amortisation expense	10.04
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	
Adjustments for provisions, current	0.00
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	0.00
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	0.00
Adjustments for dividend income	0.00
Adjustments for interest income	0.00
Adjustments for share-based payments	0.00
Adjustments for fair value losses (gains)	0.00
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	0.00
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	-1051.96
Net cash flows from (used in) operations	-1014.67
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	-8.12
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	-1022.79
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0.00



Cash flows used in obtaining control of subsidiaries or other businesses	0.00
Other cash receipts from sales of equity or debt instruments of other entities	0.00
Other cash payments to acquire equity or debt instruments of other entities	0.00
Other cash receipts from sales of interests in joint ventures	0.00
Other cash payments to acquire interests in joint ventures	0.00
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
Proceeds from sales of property, plant and equipment	0.09
Purchase of property, plant and equipment	-0.57
Proceeds from sales of investment property	0.00
Purchase of investment property	0.00
Proceeds from sales of intangible assets	0.00
Purchase of intangible assets	0.00
Proceeds from sales of intangible assets under development	0.00
Purchase of intangible assets under development	0.00
Proceeds from sales of goodwill	0.00
Purchase of goodwill	0.00
Proceeds from biological assets other than bearer plants	0.00
Purchase of biological assets other than bearer plants	0.00
Proceeds from government grants	0.00
Proceeds from sales of other long-term assets	0.00
Purchase of other long-term assets	0.00
Cash advances and loans made to other parties	0.00
Cash receipts from repayment of advances and loans made to other parties	0.00
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
Dividends received	0.00
Interest received	0.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) investing activities	-0.48
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0.00
Payments from changes in ownership interests in subsidiaries	0.00
Proceeds from issuing shares	0.00
Proceeds from issuing other equity instruments	0.00
Payments to acquire or redeem entity's shares	0.00
Payments of other equity instruments	0.00
Proceeds from exercise of stock options	0.00
Proceeds from issuing debentures notes bonds etc	0.00
Proceeds from borrowings	1097.27
Repayments of borrowings	0.00
Payments of finance lease liabilities	0.00
Payments of lease liabilities	0.00
Dividends paid	0.00
Interest paid	0.00

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	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) financing activities	1097.27
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	74.00
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	74.00
	Cash and cash equivalents cash flow statement at beginning of period	13.86
	Cash and cash equivalents cash flow statement at end of period	87.86

For LWS KNITWEAR LIMITED



GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

DATE: 30.05.2023
PLACE: LUDHIANA



Rajiv Rajinder & Co
(Chartered Accountants)
100A, Madhuban Enclave,
Barewal Road, Ludhiana
Ph: 0161-2760879, 93169-20763

PAN : AASFR8448P

Independent Auditor's Report

To
The Board of Directors of
LWS KNITWEAR LIMITED

We have audited the accompanying Annual Ind AS Financial Results of the Company for the year and the quarter ended 31st March, 2023 of LWS KNITWEAR LIMITED attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An Audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as year to date financial results.

(i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 in this regard and,





Rajiv Rajinder & Co
(Chartered Accountants)
100A, Madhuban Enclave,
Barewal Road, Ludhiana
Ph: 0161-2760879, 93169-20763

PAN : AASFR8448P

(ii) Give true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2023.

FOR M/S. RAJIV RAJINDER AND CO
Chartered Accountants


(Rajiv Kumar)

Partner

M N 096902

FRN 016366N



PLACE-LUDHIANA

DATE-30TH MAY, 2023

UDIN NO: 23096902B6U00C1351

LWS Knitwear Limited

30-05-2023

Listing Department,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

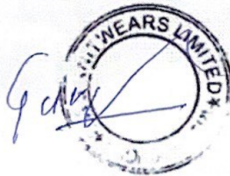
Company No. 531402

SUB: DECLARATION UNDER AMENDED REGULATION 33(3) OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

I, Girish Kapoor, Managing Director of the Company give this "Declaration" that statutory auditors' have given an unmodified audit report on annual audited financial results for the year and the quarter ended 31st March. 2023.

Thanking You,
Yours Faithfully,
For LWS KNITWEAR LIMITED



GIRISH KAPOOR
MANAGING DIRECTOR
DIN-01870917

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

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30.05.2023

To,
The Board of Directors,
LWS Knitwear Limited,
Ludhiana.

Sub.: Resignation from the post of 'Company Secretary'

Sir,

I hereby tender my resignation from the post of Company Secretary of the Company due to personal reasons, from close of business hours on 30.05.2023.

I hereby also confirm that there are no other material reasons for my resignation other than those which are provided in this resignation letter.

Thanking You,

Sincerely yours,



Cheshta Sharma
M.No. A60506

LWS Knitwear Limited

APPOINTMENT OF MS. LUXMI KHATRI AS COMPANY SECRETARY AND COMPLIANCE OFFICER AND KMP OF LWS KNITWEAR LIMITED

S.No.	Details of Events that need to be provided	Information of Such event(s)
a.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment
b.	Date of Cessation/ Appointment (as applicable)	Ms. Laxmi Khatri has been appointed on 30-05-2023 and she will join the office with effect from 01-06-2023.
	Terms of appointment	Ms. Laxmi Khatri has been appointed as Company Secretary and Compliance Officer and KMP of the Company by the Board of Directors in place of Ms. Chestha Sharma, the outgoing Company Secretary.
c.	Brief profile (in case of Appointment)	Name: Laxmi Khatri Qualifications: Qualified Company Secretary. Membership Number ACS – 37204 : Designation : Company Secretary and Compliance Officer Contact no.: 9549004999 E mail ID: laxmikhatri2114@gmail.com
d.	Disclosure of Relationship between the directors (in case of appointment of director)	Not Applicable

For **LWS KNITWEAR LIMITED**



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LWS Knitwear Limited

30-05-2023

ANNEXURE-II

RESIGNATION OF MS. CHESTHA SHARMA AS COMPANY SECRETARY AND COMPLIANCE OFFICER LWS KNITWEAR LIMITED

S. No.	Details of Events that need to be provided	Information of Such event(s)
a.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Ms. Chestha Sharma, Company Secretary has resigned on 30-05-2023
b.	Date of Cessation/ Appointment (as applicable) Term of appointment	The resignation will be effective from the close of business hours on 30-05-2023.
c.	Brief profile (in case of Appointment)	Not Applicable
d.	Disclosure of Relationship between the directors (in case of appointment of director)	Not Applicable

For **LWS KNITWEAR LIMITED**



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