

Date-30.06.2020

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

BSE Code - 531402

SUB: OUTCOME OF BOARD MEETING

Dear Sir,

Please note that Board of Directors has approved Annual Audited Financial Results of the Company for the year and the quarter ended 31st March, 2020 in its meeting held on Tuesday on 30th June, 2020.

Further, please find enclosed herewith following,

1. Annual Audited Financial Results of the Company for the year and the quarter ended 31st March, 2020.
2. Unmodified Audit Report of statutory auditors of the Company on above results.
3. A statement of assets and liabilities as on 31st March, 2020.
4. A declaration pursuant to amended regulation 33(3) of SEBI(LODR) Regulations,2015.
5. Cash Flow Statement for the year ending on 31st March, 2020.

Thanking You,

Yours faithfully,

For LWS KNITWEAR LIMITED

GIRISH KAPOOR

MANAGING DIRECTOR

DIN - 01870917

CIN - L17115PB1989PLC009315

REGD. OFF. :#933, VILLAGE BHAURA, G.T. ROAD (W), LUDHIANA-141008 (INDIA). PHONE : +91-161-2780555

Email : info@lwsknitwear.com, Website : www.lwsknitwear.com

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 Year ended on 31 st March, 2020						
(Rs. In Crores)						
S N	Particulars	Quarter Ended			Year Ended	
		3 months ended	Preceding 3 months ended	3 months in previous year ended	Year to date figures for current period ended	Year to date figures for previous year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	15.91	3.48	7.12	29.01	54.34
2	Other Income	0.00	0.00	0.03	0.00	0.03
3	Total Revenue (1+2)	15.91	3.48	7.15	29.01	54.37
4.	Expenses					
	a. Cost of materials consumed	17.03	2.36	6.04	29.52	52.90
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1.40	1.03	0.41	-1.18	0.42
	d. Employee benefit expense	0.02	0.00	0.01	0.04	0.03
	e. Finance Cost	0.04	0.00	0.04	0.06	0.06
	f. Depreciation and amortization expense	0.02	0.03	0.03	0.10	0.10
	g. Other expenses	0.14	0.02	0.14	0.23	0.21
	Total Expenses 4(a to g)	15.85	3.44	6.67	28.77	53.72
5	Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax	0.06	0.04	0.48	0.24	0.65



6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax	0.06	0.04	0.48	0.24	0.65
8	Tax expense					
	a. Current Tax	0.03	0.01	0.17	0.08	0.20
	b. Deferred Tax	-0.01	0.00	0.00	-0.01	0.01
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 Operations	0.04	0.03	0.31	0.17	0.44
11	Profit/ (Loss) from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period	0.04	0.03	0.31	0.17	0.44
13	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income	0.04	0.03	0.31	0.17	0.44
15	Paid up equity share Capital (Face value of Rs. 10/- per share)	5.06	5.06	5.06	5.06	5.06
16	Reserve excluding revaluation reserves	4.94	4.89	4.78	4.94	4.78
17	Earning per Equity share before and after extra ordinary item – both Basic and Diluted	0.08	0.06	1.63	0.33	0.88

NOTES:

1. The above financial audited results for the quarter and the financial year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th June, 2020.
2. The figure for the quarter ended 31st March, 2020 and 31st March, 2019 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 knitted cloth/garments.
- 4. The previous period figures have been regrouped/ rearranged, wherever considered necessary.

For LWS KNITWEAR LIMITED



DATE: 30.06.2020
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 31st March, 2020 - (Rupees in Crores)

Particulars		As at 31 st March, 2020	As at 31 st March, 2019
		Audited	Audited
A.	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	0.59	0.69
	(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	3.47	3.36
	-Loans	0.41	0.41
	-Others	0.00	0.00
	(g) Deferred tax assets (net)	0.00	0.00
	(h) Other Non Current assets	3.10	1.21
	Total of Non-current assets	7.57	5.67
2	Current assets		
	(a) Inventories	4.51	3.33
	(b) Current Financial Assets-		
	- Investments	0.00	0.00
	-Trade receivables	8.46	10.75
	-Cash and cash equivalents	0.05	0.15
	-Bank balance other than cash and cash equivalent	0.00	0.25
	- Loans	2.21	0.00
	- Others	0.00	0.00
	(c) Current tax assets (net)	0.00	0.00
	(d) Other current assets	0.06	0.07
	Total of Current assets	15.30	14.54
3	Non Current Assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balance And related deferred tax Assets	0.00	0.00
	TOTAL ASSETS	22.88	20.21



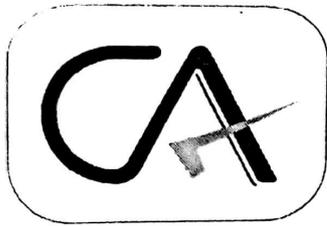
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	5.06	5.06
	(b) Other equity	4.94	4.78
	Total of equity	10.00	9.83
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities	0.48	0.60
	-Borrowings	0.00	0.00
	- Trade payables	0.00	0.00
	-Others		
	(b) Provisions	0.00	0.00
(c) Deferred tax liabilities(net)	0.03	0.03	
(d) Other non-current liabilities	0.00	0.00	
	Total of non-current liabilities	0.51	0.63
	Current liabilities		
	(a) Financial liabilities		
	-Borrowings	0.00	0.00
	-Trade payables	12.27	9.53
	-Others	0.00	0.00
	(b) Other current liabilities	0.02	0.02
	(c) Provisions	0.08	0.20
	(d) Current tax liabilities (Net)	0.00	0.00
	Total of Current liabilities	12.37	9.74
	Total liabilities	12.88	10.38
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	22.88	20.21

For LWS KNITWEAR LIMITED


GIRISH KAPOOR
 MANAGING DIRECTOR
 DIN - 01870917

DATE: 30.06.2020

PLACE: LUDHIANA



RAJESH K. SHARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

B-XXXIV-17, BAWA COLONY, BACKSIDE GREWALZ LAL KOTHI,
HAIBOWAL KALAN, LUDHIANA- 141001 PH- 98887-68300, 98883-68330

e-mail- myselfca@gmail.com, myselfca@rediffmail.com

Firm Regn No : 013867N, PAN : AAGFR9577F, Membership No- 092948

Independent Auditor's Review Report

To the Board of Directors of
LWS KNITWEAR LIMITED
LUDHIANA

We have audited the accompanying Annual **Ind AS** Financial Results of the Company for the year and the quarter ended **31st March, 2020** 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.

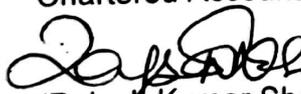
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An Audit includes examining, on a test basis, 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,

(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, 2020**.

For **Rajesh K. Sharma & Associates**
Chartered Accountants


(Rajesh Kumar Sharma)
Partner
M.No-092948



Date : 30.06.2020
Place : Ludhiana

Date-30.06.2020

To
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. 2020.

Thanking You,

Yours faithfully,

For LWS KNITWEAR LIMITED


GIRISH KAPOOR
MANAGING DIRECTOR
DIN - 01870917

CIN - L17115PB1989PLC009315

REGD. OFF. :#933, VILLAGE BHAURA, G.T. ROAD (W), LUDHIANA-141008 (INDIA). PHONE : +91-161-2780555
Email : info@lwsknitwear.com, Website : www.lwsknitwear.com

M/S. LWS KNITWEAR LTD.
Regd. Office : G.T.ROAD(WEST), LUDHIANA.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2020

(Rs.)

PARTICULARS	AMOUNT (RS.)	Year Ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and Extraordinary Items		2427367.71
Adjustments for		
a. Depreciation & Amortization Exp. (Adjusted)	1016792.00	
b. Interest Paid	590710.54	
c. Interest Received	0.00	
	1607502.54	1607502.54
Operating Profit Before Working Capital Changes		4034870.25
Adjustments for		
a. Increase in inventories	-11828393.58	
b. Increase in Receivables	22854792.93	
c. Increase in Loan & Advances	-22105989.04	
d. Increase in Other Current Assets	96354.36	
e. Increase in Current Liabilities & Provisions	26201263.34	
	15218028.01	15218028.01
CASH GENERATED FROM OPERATIONS		19252898.26
a. Interest Paid	-590710.54	
b. Prov. For Taxation	-749000.00	
	-1339710.54	-1339710.54
Cash Flow Before extraordinary items		17913187.72
Previous Year Tax Adjustments		6947.00
Net cash From operating activities		17920134.72
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets(Net of Sales)	0.00	
Increase in Long Term Loans & Advances & DT Assets	0.00	
Increase in Non Current Assets	-18961596.33	
Increase in Non Current Investments	-1104231.86	
Interest Received	0.00	
	-20065828.19	-20065828.19
Net Cash used in Investing Activities		-2145693.47
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital & Share Premiums	0.00	
Increase in Derefered Tax Liability	-47000.00	
Increase in Long Term Borrowings	-1193487.46	
Increase in Short Term Borrowings	0.00	
	-1240487.46	-1240487.46
Net cash from Financing Activities		-1240487.46
Net Increase(+)/Decrease(-) in Cash and Cash Equiv.		-3386180.93
Cash and Cash equiv. as at 01.04.2019 (Op. Bal.)		3963991.82
Cash and Cash equiv. as at 31.03.2020 (Cl. Bal.)		577810.89

As per Our Report of Even date attached

for Rajesh K. Sharma & Associates
Chartered Accountants

LWS Knitwear Limited

(Rajesh Kumar Sharma)
Partner

Date : 29.06.2020


(Girish Kapoor)
Mg. Director
DIN 01870917


(Genus Magoo)
Director
DIN : 08453881


(Arun Jaiswal)
CFO