



ANNUAL REPORT 2007 - 2008

Board of Directors :

Mr. Jayesh K. Shah
Mr. Bhupendra M. Shah
Mr. Shreyas C. Sheth
Mr. Kamal R. Sheth
Mr. I. S. Shah

Auditors :

G. K. Choksi & Co.
Chartered Accountants,
Madhuban,
Near Madalpur Underbridge,
Ahmedabad – 380 006.

Bankers :

UCO Bank, Mumbai
HDFC Bank, Ahmedabad

Registered Office :

Anup Engineering Limited Premises,
Behind 66 KV Electric Sub Station,
Odhav Road,
Ahmedabad – 382 415.

Registrars and Transfer Agents

Pinnacle Shares Registry Private Limited
Near Asoka Mills,
Naroda Road,
Ahmedabad - 380 025.

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Notice

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Shareholders of the Company will be held on Saturday, the 2nd August, 2008 at 11.00 a.m. at the Registered Office of the Company at Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad – 382 415 to transact the following Business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statements of Account for the financial year ended on 31st March, 2008 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamal R. Sheth, who retires by rotation in terms of Article 155 of the Articles of Association of the Company, and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Jayesh K. Shah, who retires by rotation in terms of Article 155 of the Articles of Association of the Company, and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

Registered Office:

Anup Engineering Limited Premises,
Behind 66 KV Electric Sub Station,
Odhav Road,
Ahmedabad – 382 415
22nd April, 2008

By Order of the Board

Bhupendra M. Shah
Director

Jayesh K. Shah
Director

NOTES:

- (1) Members are requested to notify promptly any change in their address to our Registrars viz. Pinnacle Shares Registry Pvt. Limited, Nr. Asoka Mills, Naroda Road, Ahmedabad – 380 025. Any other correspondence relating to Shares may also please be addressed to the said Registrars.
- (2) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 21st July, 2008 to Saturday, the 2nd August, 2008 (both days inclusive).
- (3) Members are requested to bring their copies of the Annual Report to the Meeting.
- (4) The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
- (5) Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the commencement of the Meeting.
- (6) Requisition of information on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the Meeting so that the information may be readily available at the Meeting.

Directors' Report

To,
The Members,
Lifestyle Fabrics Limited

Your Directors present their Fourteenth Annual Report along with the audited Financial Statements for the year ended on 31st March, 2008.

1. FINANCIAL RESULTS

(Rs. in lacs)

	2007-2008	2006-2007
Sales & Other Income	Nil	Nil
Profit/(Loss) before Depreciation, Interest and taxation	(1.94)	(2.47)
Less : Net Interest	Nil	Nil
Profit/(Loss) after Interest but before Depreciation and Taxation	(1.94)	(2.47)
Less : Depreciation	Nil	Nil
Profit/(Loss) before tax	(1.94)	(2.47)
Less : Short provision for Income Tax of earlier years	Nil	(0.12)
Profit/(Loss) for the year	(1.94)	(2.59)
Balance as per last year's Balance Sheet	(651.09)	(648.50)
Balance carried to Balance Sheet	(653.03)	(651.09)

2. OPERATIONS

As reported earlier, the Company is not carrying any manufacturing operations since August, 2001 and the expenses incurred during the year were mainly towards administration and general office purposes etc. As reported last year, your directors continue to explore various options in the best interest of the members, including its merger.

3. DIVIDEND

In view of the loss for the year and carried forward losses of the Company, your directors do not recommend any dividend for the year under review.

4. SUBSIDIARY COMPANIES

The Company continued to be subsidiary of Arvind Limited by virtue of Clause (c) of Section 4 of the Companies Act, 1956.

5. DIRECTORS

Mr. Kamal R. Sheth and Mr. Jayesh K. Shah, the Directors of the Company, retire by rotation as required under Section 256 of the Companies Act, 1956, at the ensuing Annual General Meeting and they, being eligible, offer themselves for re-appointment.

6. DIRECTORS' RESPONSIBILITY STATEMENT

In compliance of Section 217 (2AA) of the Companies Act, 1956, the Directors state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed. There are no material departures from the applicable accounting standards.

- Such accounting policies have been selected and applied consistently and such judgements and estimates have been made as 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 ended on and loss of the Company for the year.
- Proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- In view of the sale of all the fixed assets and in absence of any business activity the attached annual account could not be termed as prepared on a going concern basis. However, the directors have prepared the Annual Accounts after providing for all the potential losses and expenses and as such no further adjustments were required to be made in respect thereof.

7. REPORT ON CORPORATE GOVERNANCE

A separate report on Corporate Governance is being published as a part of the Annual Report of the Company. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

8. AUDITORS

The Auditors, M/s. G. K. Choksi & Co., Chartered Accountants, retire and offer themselves for re-appointment. It is proposed that M/s. G. K. Choksi & Co., Chartered Accountants, be re-appointed as Auditors of the Company. You are requested to appoint the Auditors and fix their remuneration.

9. PARTICULARS OF EMPLOYEES AND INFORMATION REGARDING CONSERVATION OF ENERGY ETC.

As the Company does not have any employee, the Particulars of employees as required by the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are not being given.

After the closure of the factory in August, 2001, the Company had disposed of Leasehold Land and Factory Building during the financial year 2002-03, hence information required under Section 217(1)(e) of the Companies Act, read with Rule 2 of the Companies [Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are not being given.

10. ACKNOWLEDGEMENT

Your Directors record their appreciation of support and co-operation extended by all shareholders, bankers of the Company and government authorities.

For and on behalf of the Board
For Lifestyle Fabrics Limited

Place: Ahmedabad Bhupendra M. Shah Jayesh K. Shah
Date : 22nd April, 2008 Director Director

Corporate Governance Report

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy of Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of business and in meeting its obligations to shareholders. The Board supports the broad principles of corporate governance and lays strong emphasis on transparency and accountability.

BOARD OF DIRECTORS

Composition of the Board

The Board has 5 Non-Executive Directors including 3 Independent Directors who bring in Independent Judgment to the Board's discussions and deliberations.

The following is the composition of the Board as at 31st March, 2008 :

Sr. No.	Name of Director	Executive / Non-executive/ Independent	No. of other Directorships in Public Limited Companies	No. of other Board Committees of which Member/ Chairman
1	Mr. Jayesh K. Shah	Non-Executive	9	Nil
2	Mr. Bhupendra M. Shah	Non-Executive	2	Nil
3	Mr. Kamal R. Sheth	Non-Executive, Independent	4	Nil
4	Mr. I. S. Shah	Non- Executive, Independent	Nil	Nil
5	Mr. Shreyas C. Sheth	Non- Executive, Independent	6	1 as Member

BOARD MEETINGS

Although the Company has closed its manufacturing operations, the meetings of Board of Directors are regularly held for transacting all relevant business.

During the financial year the Board of Directors met 5 (Five) times on 24.04.07, 11.06.07, 24.07.07, 23.10.07 and 22.01.08. The dates of Board Meetings were generally decided in advance.

The attendance of Directors at these Board Meetings and at the last Annual General Meeting was as under :

Sr. No.	Name of Director	Number of Board Meetings attended	Whether present at the previous AGM
1	Mr. Jayesh K. Shah	5	No
2	Mr. Bhupendra M. Shah	5	No
3	Mr. Kamal R. Sheth	5	No
4	Mr. I. S. Shah	5	No
5	Mr. Shreyas C. Sheth	5	Yes

AUDIT COMMITTEE

The Audit Committee was constituted in financial year 2000-2001 and were reconstituted by the Board of Directors on 28th March, 2003 and 23rd January, 2007. The Audit Committee comprises of 3 members, 2 are Non-Executive Independent Directors and 1 is Non-Executive Director. Mr. Kamal R. Sheth is Chairman while Mr. Shreyas C. Sheth and Mr. Bhupendra M. Shah are its members. The terms of reference of the Committee are same as are described in Clause 49 of the Listing Agreement.

MEETINGS AND ATTENDANCE

During the year, 4 Audit Committee meetings were held on 24.04.07, 24.07.07, 23.10.07 and 22.01.08.

The Attendance of Members at meetings was as under :

Sr. No.	Name	Position	No. of Meetings held during relevant period	No. of Meetings attended
1.	Mr. Kamal R. Sheth	Chairman	4	4
2.	Mr. Bhupendra M. Shah	Member	4	4
3.	Mr. Shreyas C. Sheth	Member	4	4

INVESTORS' GRIEVANCE COMMITTEE

The Investors' Grievances and Share Transfer Committee was formed in financial year 2000-2001 and was reconstituted by the Board of Directors on 28th March, 2003. Mr. Bhupendra M. Shah is a Chairman while Mr. Kamal R. Sheth and Mr. I. S. Shah are other members. Its terms of reference are as under:

To specifically look into the redressal of Investors' Grievances pertaining to :

- o Transfer of shares and its dematerialisation, replacement of lost, stolen, mutilated shares.
- o To look into other related issues towards strengthening investors' relations.
- o To consider and approve issuance of share certificates including duplicate share certificates.

During the period from 1st April, 2007 to 31st March, 2008 Company has not received any complaint from shareholders.

REMUNERATION COMMITTEE AND REMUNERATION OF DIRECTORS

The Company has not formed a formal Remuneration Committee. None of the directors was paid any remuneration or commission during the year.

MANAGEMENT DISCUSSION AND ANALYSIS

After the closure of the manufacturing operations in 2001 and subsequent disposal of fixed assets, the Company does not have any business activities and therefore Management Discussion and Analysis is not given.

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT

Information required under Clause 49 IV(G) of the Listing Agreement with respect to the Directors retiring by rotation or otherwise and seeking reappointment/Directors sought to be appointed is as under :

At the ensuing Annual General Meeting, Mr. Kamal R. Sheth and Mr. Jayesh K. Shah, Directors of the Company, retire by rotation and being eligible seek reappointment.

1. Mr. Kamal R. Sheth, a Science Graduate and businessman, is having extensive administrative, financial and managerial expertise. He does not hold any shares in the Company. He holds Directorship/Chairmanship/Membership of Audit Committees, Shareholders'/Investors' Grievance Committee or Remuneration Committee of other Public Limited Companies whether listed or not as under :

Sr. No.	Name of the Company	Name of the Committee	Committee Membership
1.	Anil Products Limited	None	None
2.	Asman Investments Limited	Remuneration	Member
3.	The Sports Club of Gujarat Limited	None	None

2. Mr. Jayesh K. Shah, 48, a Commerce Graduate and Chartered Accountant has been with the group since the last 23 years. He has a distinguished academic career and has extensive administrative, financial, regulatory and managerial expertise with his vast experience in the field.

At present he is also a Director and Chief Financial Officer of Arvind Limited, a flagship company of the Lalbhai Group. He holds Chairmanship/Directorship/Membership of Audit Committees, Shareholders' / Investors' Grievance Committee or Remuneration Committee of other Public Limited Companies whether listed or not. He does not hold any shares in the Company.

Sr. No.	Name of the Company	Name of the Committee	Committee Membership
1.	Arvind Limited	Investors' Grievance	Member
2.	Arvind Spinning Limited	None	None
3.	Asman Investments Limited	None	None
4.	Arya Omnitalk Wireless Solutions Ltd.	None	None
5.	Anagram Stockbroking Limited	None	None
6.	Anagram Comtrade Limited	None	None
7.	Anagram Securities Limited	None	None
8.	Dropadi Finance Limited	None	None
9.	E-infochips Limited	None	None
10.	Enagram Securities Limited	None	None

(The above list excludes Directorships held in Private Limited Companies which are not subsidiaries or holding Companies of Public Limited Companies, Unlimited Companies, Statutory Entities and Alternate Directorships as provided under Section 278 of the Companies Act, 1956).

PREVENTION OF INSIDER TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 1992, the Board has adopted the following codes:

- **Lifestyle Fabrics Code for Prevention of Insider Trading** – Under this code, obligations are cast upon Directors and Officers to preserve Price Sensitive Information, which is likely to have a bearing on share price of the Company. Procedures are prescribed to ensure that such information is not misused for any personal advantage. The Company has appointed a Compliance Officer for monitoring implementation of the Code across the Company.
- **Lifestyle Fabrics Code of Corporate Disclosures** – This code lays down principles and procedures with the objective of ensuring that the Price Sensitive Information related to Lifestyle Fabrics is handled in prescribed manner. Adequate disclosure of such information is sought to be made to the Public through Stock Exchanges and Press in a timely manner to enable the investors to take informed investment decisions with regard to the Company's Securities. A Director of the Company has been appointed as the Company's Public Spokesperson under this code.

Code of Conduct for Directors and Senior Management Personnel

In terms of para No. 1 - D of Clause 49, the Board of Directors of the Company has laid down a code of conduct for all Board Members and Senior Management Personnel of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the code. The Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the code. The declaration by the Director to that effect, forms part of this report.

Investors may write to the Company's Registered Office for a copy of these codes.

DISCLOSURE:

- i) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflicts with the interest of the Company at large. Transactions with related parties are disclosed in detail in Note No. 4 in Schedule H "Notes forming part of the Accounts" annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.
- ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or other authority on any matter related to capital markets, during last three years : Nil
- iii) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of Clause 49.

The Company has complied with the mandatory requirements relating to strengthening the responsibilities of Audit Committee, improving the quality of financial disclosures, including related party transactions, calling upon Company Board to adopt formal code of conduct, clearly setting out the position of nominee directors and improving disclosure relating to the compensation of non-executive directors and securing the approval of shareholders for this compensation, setting the procedure for legal compliance and periodical review by the Board. Under the policy, the legal compliance report is periodically reviewed by the Board.

Company has not adopted the non-mandatory requirements.

SHAREHOLDERS' INFORMATION

1. Name and Designation of Compliance Officer

Mr. Jayesh N. Thakkar Compliance Officer Lifestyle Fabrics Limited	Mr. Mukesh C. Trivedi General Manager (System) Pinnacle Shares Registry Pvt. Ltd. Registrars & Transfer Agents
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2. Details of Complaints/Queries received and redressed during 1st April, 2007 to 31st March, 2008 : NIL

3. Share Transfer Details for the period from 1st April, 2007 to 31st March, 2008

Transactions	Physical	Demat	Total
Number of Transfers	64	80	144
Average Number of Transfers Per Month	5	7	12
Number of Shares Transferred	63607	30100	93707
Average Number of Shares Transferred Per Month	5300	2508	7808
No. of Pending Share Transfers	Nil	Nil	Nil

4. Investors' Grievances :

The Registrars and Transfer Agents, under supervision of the Company look after investors' grievances. At each Meeting of Investors' Grievance Committee, all matters pertaining to investors including their grievances and redressal are reported.

5. Information on General Body Meetings :

The last 3 Annual General Meetings of the Company were held as under:

Date	Time	Venue
27th September, 2007	11.00 a.m.	Registered Office of the Company at Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad-382 415
28th September, 2006	11.00 a.m.	Registered Office of the Company at 10, Laxmi Towers, G-Block, C-25, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
27th September, 2005	11.00 a.m.	Registered Office of the Company at 10, Laxmi Towers, G-Block, C-25, Bandra-Kurla Complex Bandra (East), Mumbai - 400 051

Whether special resolutions were put through postal ballot last year, details of voting pattern :

Resolutions at above Annual General Meetings were passed by show of hands. None of the Resolutions placed before the previous AGM required a postal ballot under Section 192A of the Companies Act, 1956. Similarly, no special resolution requiring a postal ballot is being proposed at the ensuing AGM.

6. Means of Communication :

- Half-Yearly Report is not being sent to each household of shareholders as half yearly results are intimated to Stock Exchanges.
- The Quarterly Results are published in an English national daily and in the newspaper of vernacular language.
- Information released to the press at the time of declaration of results is also sent to all Stock Exchanges where the shares of the Company are listed for the benefit of investors.

7. Annual General Meeting :

On 2nd August, 2008 at 11.00 a.m. at the Registered office of the Company at Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad - 382 415.

8. Financial Calendar :

The financial year of the Company is for a period of 12 months from 1st April to 31st March.

First Quarter results	:	by end of July, 2008
Second Quarter results	:	by end of October, 2008
Third Quarter results	:	by end of January, 2009
Fourth Quarter results/Year end results	:	by end of April, 2009

9. Book Closure :

Monday, the 21st July, 2008 to Saturday, the 2nd August, 2008 (both days inclusive).

10. Dividend Payment Date :

Not applicable as the Board has not recommended any dividend for the financial year.

11. Listing on Stock Exchanges :

Shares of the Company are listed on the following Stock Exchanges.

Sr. No.	Name of the Stock Exchange	Code No.	Address
1.	Ahmedabad Stock Exchange Limited	32383	Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad-380 015
2.	Bombay Stock Exchange Limited	514446	Floor 25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001

The Company has paid Annual Listing Fees for the year 2008-2009 to the above Stock Exchanges.

12. Market Price Data:

The data on price of equity shares of the Company are as under :

High, Low during each month in last financial year and performance in comparison to broad based BSE SENSEX.

Month	Share Price BSE		BSE SENSEX		Volumes
	High (Rs.)	Low (Rs.)	High	Low	No. of shares
Apr-07	4.53	3.85	14383.72	12425.52	1500
May-07	-	-	14576.37	13554.34	0
Jun-07	-	-	14683.36	13946.99	0
Jul-07	4.04	3.86	15868.85	14638.88	700
Aug-07	-	-	15542.40	13779.88	0
Sep-07	5.67	4.05	17361.47	15323.05	5300
Oct-07	9.95	5.95	20238.16	17144.58	14900
Nov-07	10.40	7.37	20204.21	18182.83	6000
Dec-07	15.68	7.90	20498.11	18886.40	21400
Jan-08	17.95	14.65	21206.77	15332.42	12500
Feb-08	17.40	16.50	18895.34	16457.74	700
Mar-08	18.00	17.70	17227.56	14677.24	1200

13. Registrars and Transfer Agents

Pinnacle Shares Registry Private Limited, AAA Hospital Premises, Naroda Road, Ahmedabad - 380 025.

Contact Person : Mr. Mukesh C. Trivedi

Phone Numbers : 079- 22200582/22200338/22204226 Fax Number : 079-22202963 e-mail: mukesh.trivedi@psrpl.com

14. Delegation of Share Transfer Formalities

Since the Company's shares are compulsorily traded in the demat segment on stock exchanges, bulk of the transfers take place in the electronic form.

For expediting physical transfers, the Board has delegated share transfer formalities to certain officers of the Company who attend to them at least 3 times in a month. Physical transfers are effected within the statutory period of one month. The Board has designated the authorised officer as the Compliance Officer.

15. E-mail ID for redressal of Investor Grievances

As per Listing Agreement Clause 47(f), Company has a separate E-mail ID for redressal of Investor Complaints and Grievances. The E-mail ID for redressal of Investor Grievances is investorslfl@arvind.com

16. Shareholding Pattern as on 31st March, 2008 :

Sr. No.	Category	No. of Shares held	Percentage of Shareholding
1	Holding of Promoter Group ("Group" as per MRTTP Act, 1969):		
	Asman Investments Limited	3949093	71.802
	Sanjay Shrenikbhai & Jayshree Sanjaybhai	111300	2.024
	The Arvind Mills Limited	Nil	Nil
	Arvind Products Limited	Nil	Nil
	Serendipity Apparels Pvt. Ltd.	Nil	Nil
	Anup Engineering Limited	Nil	Nil
	Abala Leasing & Finance Ltd.	Nil	Nil
	Dakini Leasing & Finance (P) Ltd.	Nil	Nil
	Hasita Leasing & Finance (P) Ltd.	Nil	Nil
	Arpan Entertainment Pvt. Limited	Nil	Nil
	Pinnacle Share Registry Pvt. Limited	Nil	Nil
	Arvind Brands Limited	Nil	Nil
	Syntel Telecom Ltd.	Nil	Nil
	AML Employees Welfare Trust	Nil	Nil
	Total Promoter Group Holding	4060393	73.826
	Public Shareholding:		
2	Mutual Funds and UTI	4200	0.076
3	Banks, Financial Institutions, Insurance Companies	81700	1.485
4	Foreign Institutional Investors, NRIs/OCBs	50000	0.909
5	Private Corporate Bodies	52688	0.958
6	Indian Public	1251019	22.746
	Total Public Shareholding	1439607	26.174
	GRAND TOTAL	5500000	100.000

17. Distribution of shareholding as on 31st March, 2008 :

No. of shares	PHYSICAL MODE		ELECTRONIC MODE		TOTAL		TOTAL	
	No. of Holders	No. of Shares	No. of Holders	No. of Shares	No. of Holders	%	No. of Shares	%
1 to 500	3627	636507	300	62600	3927	93.3	699107	12.7
501 to 1000	114	98400	36	28200	150	3.6	126600	2.3
1001 to 2000	45	69300	15	23500	60	1.4	92800	1.7
2001 to 3000	23	58800	17	42300	40	1.0	101100	1.8
3001 to 4000	1	4000	3	9800	4	0.1	13800	0.3
4001 to 5000	4	18700	3	13800	7	0.2	32500	0.6
5001 to 10000	5	32600	5	38200	10	0.2	70800	1.3
Above 10001	6	224600	4	4138693	10	0.2	4363293	79.3
Total	3825	1142907	383	4357093	4208	100.0	5500000	100.0

18. Dematerialisation of Shares and Liquidity :

Shares of the Company are available for dematerialisation on Central Depository Securities Limited (CDSL). As on 31st March, 2008, 4357093 Equity Shares representing 79.22% of the issued capital have been dematerialised by investors.

Demat ISIN Number : INE345D01015.

19. Plant Locations :

The Company does not have any Plant and Building.

20. Unclaimed Dividend : Not applicable

The Company did not declare any dividend on equity shares in respect of three financial years ended 31.03.2001 to 31.03.2003.

21. Nomination Facility :

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit the prescribed Form 2B for this purpose. Shareholders may write to the Company or its Registrars and Transfer Agents for a copy of the Form.

22. Address for correspondence :

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrars and Transfer Agents of the Company:

<p>Lifestyle Fabrics Limited Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad - 382 415 Phone : 079-22200206 / 22203030 Fax : 079-22201608 Email : investorsfl@arvind.com</p>	<p>Pinnacle Shares Registry Pvt. Ltd. Registrars and Transfer Agents AAA Hospital Premises, Naroda Road, Ahmedabad-380 025. Phone Nos. : 079-22200582 / 22200338 Fax No. : 079-22202963 e-mail : mukesh.trived@psrpl.com</p>
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The above Report has been placed before the Board at its meeting held on 22nd April, 2008 and the same was approved.

For and on behalf of the Board

Place: Ahmedabad

Date : 22nd April, 2008

Bhupendra M. Shah

Director

Jayesh K. Shah

Director

Compliance of conditions of Corporate Governance

To the Members of Lifestyle Fabrics Limited

We have examined the compliance of conditions of Corporate Governance by LIFESTYLE FABRICS LIMITED, for the period of 12 months ended on 31st March, 2008 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the 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.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the abovementioned Listing Agreement.

We 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 G. K. CHOKSI & CO.
Chartered Accountants

SANDIP A. PARIKH
Partner
Membership No. 40727

Place : Ahmedabad

Date : 22nd April, 2008

CEO / CFO Certification

The Board of Directors

Lifestyle Fabrics Limited

Re : Financial Statements for the year 2007-08 - Certification by CEO and CFO

We, Bhupendra M. Shah and Jayesh K. Shah, Directors of Lifestyle Fabrics Limited, on the basis of review of the financial statements and the Cash Flow Statement for the financial year ending 31st March, 2008 and to the best of our knowledge and belief, hereby certify that :

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. 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.
3. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year ended 31st March, 2008 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
 - (a) there have been no significant changes in internal control during this year.
 - (b) there have been no significant changes in accounting policies during this year.
 - (c) there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems.

Ahmedabad
22nd April, 2008

Bhupendra M. Shah
Director

Jayesh K. Shah
Director

Note : After the closure of the manufacturing operations in 2001 and subsequent disposal of fixed assets, the Company does not have any business activities. Hence, the CEO / CFO certification is done by two Directors of the Company.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel.

We confirm that the Company has in respect of the Financial year ended March 31, 2008, received from the Members of the Board and Senior Management Personnel a declaration of compliance with the Code of Conduct as applicable to them.

Place : Ahmedabad
Date : 22nd April, 2008

Bhupendra M. Shah
Director

Jayesh K. Shah
Director

Auditors' Report

To
The Members,
LIFESTYLE FABRICS LIMITED
Ahmedabad.

1. We have audited the attached Balance Sheet of LIFESTYLE FABRICS LIMITED as at 31st March, 2008 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. The accounts have been prepared on the basis that the Company will continue as a Going Concern inspite of the fact that the carried forward losses as at 31st March, 2008 being Rs. 6,53,03,113/-, have exceeded the paid up share capital thus wiping off its capital base, which is not in accordance with Accounting Standard — I issued by the ICAI. The ability of the company to continue as a going concern is dependent upon availability of adequate continued finance from the parent organisation and future profitability.
5. Further to our comments in the Annexure refer to above, we report that:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Profit and Loss Account comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e. On the basis of written representation received from the directors of the Company as at 31st March 2008 and taken on record by the board of directors, we report that none of the directors is disqualified from being appointed as director of Company under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2008,
and
 - ii. in the case of the Profit and Loss Account, of the loss for the year ended on that date.

For G. K. CHOKSI & CO.
Chartered Accountants

SANDIP A. PARIKH
Partner
Membership No. 40727

Place : Ahmedabad
Date : 22nd April, 2008

Annexure to the Auditors' Report

The annexure referred to in the Auditors' Report to the members of Lifestyle Fabrics Limited (the company) for the year ended 31st March, 2008. We report that:

1. In respect of Fixed Assets :
The Company does not have any Fixed assets for the year under review and therefore the clauses 4 (i) (a) to (c) of the Order are not applicable.
2. The Company does not carry any inventories during the year and therefore the clauses 4 (ii) (a) to (c) of the Order are not applicable.
3. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained u/s. 301 of the Companies Act, 1956. Accordingly the clauses 4(ii)(b), 4(iii)(c) and 4(iii)(d) of the report are not applicable.
(b) The Company has taken an interest free unsecured loan from the Holding company. The maximum amount involved during the year was Rs. 4,81,000/-.
(c) The terms and conditions of such interest free loan are not *prima facie* prejudicial to the interest of the Company.
(d) According to the information and explanation given to us, the principal amount of such interest free loan is repayable on demand.
4. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of this business with regard to purchase of inventories, and for the sale of goods. However there are no purchase of inventories and sale of goods during the year.
5. (a) There are no transactions made in pursuance of contracts or arrangements, that need to be entered in the register maintained under Section 301 of the Companies Act, 1956.
(b) There are no transactions of purchase and sale of goods, material and services made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, aggregating during the year to Rs. 5 lacs or more in respect of each party.
6. The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956.
7. The Company does not have any internal audit system as such, because in the opinion of the management, the same was not considered essential in view of low volume of transactions.
8. According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under Section 209(i)(d) of the Companies Act, 1956, in respect of services carried out by the company.
9. (a) According to information and explanation given to us, and on the basis of our examination of the books of accounts, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it except tax at source on Rs. 57,298 which was required to be deducted, has not been deducted hence not paid.
(b) According to the information and explanations given to us, the Company had disputed Income tax dues amounting to Rs. 4,99,800/- relevant to Assessment Year which is at present pending with CIT (Appeals), Mumbai.
10. The accumulated losses of the Company exceed 50 percent of its net worth and has incurred cash losses in the current financial year as well as and in the immediately preceding financial year.
11. According to the records of the company examined by us and on the basis of information and explanations given to us, the Company has neither taken any loans from a financial institutions and a bank nor issued any debentures. Accordingly clause 4(xi) of the order is not applicable.
12. The Company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Accordingly clause 4(xii) of the order is not applicable.
13. The company is not Chit fund, Nidhi, Mutual Benefit Funds or a Society. Accordingly clause 4(xiii) of the order is not applicable.
14. The Company is not dealing or trading in shares, securities, debentures or other investments and hence the requirements of clause 4 (xiv) are not applicable to the Company.
15. In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions during the year. Accordingly clause 4(xv) of the order is not applicable.
16. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans during the year under review. Accordingly clause 4(xvi) of the order is not applicable.
17. On the basis of an overall examination of the balance sheet of the company in our opinion and according to the information and explanations given to us, the Company has not raised any funds on short- term basis which has been used for long-term investment.
18. The Company has not made any preferential allotment to parties and companies covered under register maintained under Section 301 of The Companies Act, 1956, during the year. Accordingly clause 4(xviii) of the order is not applicable.
19. During the period covered by audit report, the Company has not issued any debentures. Accordingly clause 4(xix) of the order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly clause 4(xx) of the order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period under review.

For G. K. CHOKSI & CO.
Chartered Accountants

SANDIP A. PARIKH
Partner

Membership No. 40727

Place : Ahmedabad

Date : 22nd April, 2008

Balance Sheet

as at 31st March, 2008

Profit & Loss Account

for the year ended on 31st March, 2008

Schedule	As at		As at
	31.03.2008	31.03.2007	
	Rupees	Rupees	Rupees
SOURCES OF FUNDS :			
Shareholders' Funds			
Share Capital	A	55,000,000	55,000,000
Reserves & Surplus	B	9,831,129	9,831,129
		<u>64,831,129</u>	<u>64,831,129</u>
Loan Funds			
Unsecured Loan	C	481,000	271,000
TOTAL		<u>65,312,129</u>	<u>65,102,129</u>
APPLICATION OF FUNDS			
Current Assets, Loans and Advances	D		
Cash and Bank Balances		38,634	6,844
Less : Current liabilities and provisions:	E		
Current liabilities		29,618	13,483
Net Current Assets		<u>9,016</u>	<u>(6,639)</u>
Balance in Profit and Loss account		65,303,113	65,108,768
TOTAL		<u>65,312,129</u>	<u>65,102,129</u>

Schedule	Year ended		Year ended
	31.03.2008	31.03.2007	
	Rupees	Rupees	Rupees
INCOME			
		0	0
EXPENDITURE			
Administrative and Other Expenses	F	194,345	247,489
Profit/(Loss) before tax		<u>(194,345)</u>	<u>(247,489)</u>
Provision for Taxation			
Short Provision of Income Tax of earlier years		0	(11,640)
Profit/(Loss) after tax		<u>(194,345)</u>	<u>(259,129)</u>
Balance brought forward		<u>(65,108,768)</u>	<u>(64,849,639)</u>
Balance carried to Balance Sheet		<u>(65,303,113)</u>	<u>(65,108,768)</u>
Basic and Diluted Earnings per Equity Share		<u>(0.04)</u>	<u>(0.05)</u>
(Refer Note No. 3 of Schedule - 'H')			
Significant Accounting Policies	G		
Notes forming part of accounts	H		

Significant Accounting Policies G
Notes forming part of accounts H

As per our attached report of even date

For G. K. CHOKSI & CO.
Chartered Accountants
SANDIP A. PARIKH
Partner

For and on behalf of the Board
Bhupendra M. Shah Jayesh K. Shah
Director Director

Place : Ahmedabad
Date : 22nd April, 2008

For G. K. CHOKSI & CO.
Chartered Accountants
SANDIP A. PARIKH
Partner

For and on behalf of the Board
Bhupendra M. Shah Jayesh K. Shah
Director Director

Place : Ahmedabad
Date : 22nd April, 2008

Cash Flow Statement for the year ended on 31st March, 2008

	2007-2008 Rupees	2006-2007 Rupees
(A) CASH FLOW FROM OPERATING ACTIVITIES		
NET OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(194,345)	(259,129)
<i>Adjustments for :</i>		
Trade payables	16,135	(4,680)
Cash Generated from Operations	(178,210)	(263,809)
Direct taxes paid (Net of Refund)	-	-
Net Cash from Operating Activities	(178,210)	(263,809)
(B) CASH FLOW FROM INVESTING ACTIVITIES	-	-
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured loan from the Holding Company	210,000	256,000
Net Cash from Financing Activities	210,000	256,000
NET DECREASE IN CASH & CASH EQUIVALENTS	31,790	(7,809)
CASH & CASH EQUIVALENTS		
Opening Balance at Beginning of the year	6,844	14,653
Closing Balance at the End of the year	38,634	6,844
NET DECREASE IN CASH & CASH EQUIVALENTS	31,790	(7,809)

Explanatory Notes to Cash Flow Statement

- The Cash Flow Statement is prepared in accordance with the format prescribed by Securities and Exchange Board of India and Accounting Standard 3 as prescribed by The Institute of Chartered Accountants of India.
- In Part A of the Cash Flow Statement, figures in brackets indicates cash outflows. In Part B there is neither cash inflow nor cash outflow.
- Figures of the previous year have been regrouped wherever necessary, to confirm to current year's presentation.

As per our attached report of even date

For G. K. CHOKSI & CO.
Chartered Accountants
SANDIP A. PARIKH
Partner

Place : Ahmedabad
Date : 22nd April, 2008

For and on behalf of the Board
Bhupendra M. Shah Jayesh K. Shah
Director Director

Place : Ahmedabad
Date : 22nd April, 2008

Schedules forming part of the Accounts

	As at 31.03.2008 Rupees	As at 31.03.2007 Rupees	For the Year ended 31.03.2008 Rupees	For the Year ended 31.03.2007 Rupees
SCHEDULE - 'A' : SHARE CAPITAL				
Authorised :				
70,00,000 Equity Shares of Rs. 10/- each	70,000,000	70,000,000		
Issued, Subscribed and Paid-up :				
55,00,000 Equity Shares of Rs. 10/- each Fully paid up (Of the above 39,49,093 shares are held by the holding company, Asman Investments Limited, a subsidiary of Arvind Mills Limited)	55,000,000	55,000,000		
SCHEDULE - 'B' : RESERVES AND SURPLUS				
Capital Reserve	9,831,129	9,831,129		
SCHEDULE - 'C' : UNSECURED LOANS				
Intercorporate Deposits Asman Investments Limited - (Holding Company)	4,81,000	2,71,000		
SCHEDULE - 'D' : CURRENT ASSETS, LOANS AND ADVANCES				
Bank Balances				
In Current account with				
UCO Bank	19,767	6,844		
HDFC Bank	18,867	0		
	38,634	6,844		
SCHEDULE - 'E' : CURRENT LIABILITIES AND PROVISIONS				
Sundry Creditors				
For Expenses	29,618	13,483		
	29,618	13,483		
SCHEDULE - 'F' : ADMINISTRATIVE AND OTHER EXPENSES				
Advertisement Expense			57,298	31,919
Printing and Stationery			28,125	26,648
Postage and Telephone			19,825	69,296
Membership & Subscription			11,236	3,874
Listing Fees (Inclusive of Interest Rs. 150/- P.Y nil)			35,150	35,000
Legal and Professional Expenses			26,846	57,826
Auditor's Remuneration			13,483	13,482
Filing Fees			1,500	3,530
Bank Charges			596	443
Miscellaneous Expenses			286	5,471
Total			1,94,345	2,47,489

SCHEDULE - 'G' : SIGNIFICANT ACCOUNTING POLICIES

- (a) Basis of preparation of financial statements
These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, and in accordance with the Companies Act, 1956 and the applicable accounting standard issued by The Institute of Chartered Accountants of India.
- (b) Use of estimates
The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/determined.
- (c) Provisions and Contingent Liabilities
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes.
- (d) Taxation
- Current year tax is provided based on the taxable income computed in accordance with the provisions of the Income Tax Act, 1961.
 - Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes

and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognised on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

SCHEDULE - 'H' : NOTES FORMING PART OF ACCOUNTS

1. Contingent liabilities and capital commitments:

Particulars	2007-2008	2006-2007
Disputed Income tax Demand for A.Y.2002-2003	4,99,800	4,99,800
	4,99,800	4,99,800

2. Particulars of Earning per Share

Particulars	2007-2008	2006-2007
Net Profit/(Loss) for the year	(1,94,345)	(2,59,129)
Number of equity shares	55,00,000	55,00,000
Nominal value of the share	10	10
Earning per Share	(0.04)	(0.05)

There is no change in the number of equity shares during the period.

3. In absence of virtual certainty the Company has not recognised Deferred tax Asset on carry forward Losses.

Schedules forming part of the Accounts

4. Related Party Disclosure

(a) List of related parties with whom transactions have taken place during the year:			
Holding Company			
♦ Asman Investments Limited			
(b) Transaction with related party		March	March
		31, 2008	31,2007
(i)	Unsecured Loan	2,10,000	2,56,000
(ii)	Outstanding balances as at the end of the year	4,81,000	2,71,000

5. There are no Micro, Small and Medium Enterprises to whom the Company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. Further, the Company has neither paid or payable any interest to any Micro, Small and Medium Enterprise on the Balance Sheet date.

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

6. In respect of amounts mentioned under Section 205C of the Companies Act, 1956, there is no amount due and outstanding to be credited to the Investor Education and Protection Fund as on 31st March, 2008.

7. In the opinion of the Directors, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the Balance Sheet.

8. Balance of sundry debtors, creditors, loans and advances and deposits are subject to confirmation.

9. Auditors' Remuneration is made up of:

Particulars	2007-2008	2006-2007
Audit Fees	13,483	13,482
Total	13,483	13,482

10. In view of losses the Company does not expect any Income Tax liability and therefore no provision is made.

11. Other information required in terms of Para 4C and 4D of Part II of Schedule VI to the Companies Act, 1956, are not applicable to the company.

12. Previous year figures have been regrouped, rearranged and reclassified wherever applicable.

As per our attached report of even date

For **G. K. CHOKSI & CO.**
Chartered Accountants
SANDIP A. PARIKH
Partner

Place: Ahmedabad
Date : 22nd April, 2008

For and on behalf of the Board
Bhupendra M. Shah **Jayesh K. Shah**
Director Director

Place: Ahmedabad
Date : 22nd April, 2008

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details :

Registration No. U17120GJ1993PLCO49941
State Code 04
Balance Sheet Date 31st March, 2008

II. Capital raised during the year : (Amount in Rs. Thousands)

Public Issue
Right Issue
Bonus Issue
Private Placement

**III. Position of mobilisation and deployment of funds :
(Amount in Rs. Thousands)**

Total Liabilities 65,312
Total Assets 65,312
Sources of Funds :
Paid-up Capital 55,000
Reserve and Surplus 9,831
Share Application Money
Secured Loans
Unsecured Loans 481
Deferred Tax Liability
Application of Funds :
Net Fixed Assets

Investments
Net Current Assets 9
Miscellaneous Expenditure
Accumulated Losses 65303

IV. Performance of Company : (Amount in Rs. Thousands)

Turnover and Other Income
(+) Profit/(Loss) before tax (194)
Earnings per Share (Rs.) (0.04)
Total Expenditure 194
(+) Profit/(Loss) after tax (194)
Dividend Rate (%)

V. Generic names of three principal products, services of the company : (as per monetary terms)

Product/Service Description Not Applicable
Item Code No.

For and on behalf of the Board

Bhupendra M. Shah
Director

Place : Ahmedabad
Date : 22nd April, 2008

Jayesh K. Shah
Director



FORM OF PROXY
LIFESTYLE FABRICS LIMITED

Regd. Office : Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad – 382 415

I/We _____ of _____ in the District of _____ being a member / members of the above named Company hereby appoint _____ of _____ in the District of _____ or _____ failing _____ him _____ of _____ in the District of _____ or failing him _____ of _____ in the District of _____ as my / our proxy to vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held on 2nd August, 2008 and at any adjournment thereof.

Signed this _____ day of _____ 2008

Signature _____

AFFIX 15 Paise REVENUE STAMP

L.F.No. _____

* Depository : NSDL/CDSL _____

* D.P. ID _____

* Client ID _____

* For Shares held in Electronic Form

No. of Share(s) held _____

Notes :

- (1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself.
- (2) A proxy need not be a member.
- (3) The completed form should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

LIFESTYLE FABRICS LIMITED

Regd. Office : Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad – 382 415

ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting held at Anup Engineering Limited Premises, Behind 66 KV Electric Sub Station, Odhav Road, Ahmedabad – 382 415 on 2nd August, 2008 at 11.00 a.m.

1. L.F.No. _____

2. * Depository : NSDL/CDSL _____

3. * D.P. ID _____

4. * Client ID _____

* For Shares held in Electronic Form

5. FULL NAME OF THE SHAREHOLDER : _____

(IN BLOCK LETTERS)

6. NO. OF EQUITY SHARES HELD : _____

7. SIGNATURE OF THE SHAREHOLDER

OR PROXY ATTENDING : _____

(PLEASE GIVE FULL NAME OF THE 1ST JOINT HOLDER)

MR./MRS./MISS _____

(TO BE USED ONLY WHEN FIRST NAMED SHAREHOLDER IS NOT ATTENDING)

NOTE : PLEASE FILL IN THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

BOOK-POST

If undelivered, please return to:
Pinnacle Shares Registry Private Limited,
Unit: Lifestyle Fabrics Limited
Near Asoka Mills, Naroda Road,
Ahmedabad - 380 025.