



47th ANNUAL REPORT 2008-2009

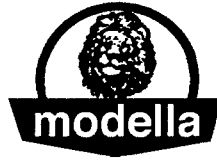
MODELLA WOOLLENS LIMITED



12.12.1925 – 30.07.2008

BRIJMOHAN GROVER
Founder Managing Director
of
MODELLA WOOLLENS LTD.

MODELLA WOOLLENS LIMITED



Board of Directors

Mr. V. K. Grover (*Chairman & Managing Director*)

Mr. B. K. Khemka

Mrs. G. Grover

Registered Office :

4-C, Vulcan Insurance Building,
Veer Nariman Road,
Churchgate, Mumbai-400 020.

Tel. : (022) 2204 7424/9879

Fax : (022) 2287 2620

E-mail : modella@vsnl.com

E-mail for investor

grievance:modella@hathway.com

Bankers :

Union Bank of India

Solicitors :

Malvi Ranchoddas & Co.

Auditors :

Desai & Bhagtaney

Registrar & Share Transfer Agent :

Purva Sharegistry (India) Pvt. Ltd.

9, Shiv Shakti Industrial Estate,
Ground Floor, Sitaram Mill Compound,
J. R. Boricha Marg, Lower Parel,
Mumbai-400 011

Tel.: 2301 6761/8261

E-mail: busicomp@vsnl.com

Website : www.busi-comp.com

NOTICE TO MEMBERS

NOTICE is hereby given that the 47th Annual General Meeting of the members of MODELLA WOOLLENS LIMITED will be held at the Walchand Hirachand Hall, Indian Merchants' Chamber Building, 76 Veer Nariman Road, Churchgate, Mumbai-400 020 on Wednesday the 12th day of August, 2009 at 12.00 noon to transact the following:

As Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. B.K. Khemka who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Messrs Desai & Bhagtaney, Chartered Accountants, Mumbai as the Auditors of the Company and to fix their remuneration.

Place : Mumbai,
Dated : 28th April, 2009

By Order of the Board of Directors

V. K. Grover

Chairman & Managing Director

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER, IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED AND STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME OF HOLDING THE AFORESAID MEETING.**
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday 29/07/2009 to Wednesday 12/08/2009 (both days inclusive).
3. Members may kindly note that the Company's share can now be held in de-materialised form with Central Depository Services Ltd.(CDSL). The ISIN is INE 380D01012. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel, Mumbai-400 011 as the Registrar & Transfer Agent.
4. Members can avail of the Nomination facility by filling Form 2B of the Companies (Central Government's) General Rules and Forms, 1956 with the Company or its Registrar & Transfer Agent viz. M/s. Purva Sharegistry India Pvt. Ltd.
5. Members are requested to notify immediately change in their address, if any, to the Company, or to its Registrar & Transfer agent viz. M/s. Purva Sharegistry India Pvt. Ltd. or to respective Depository Participant in case of shares held in de-materialised form.
6. Members desiring any information as regards the accounts & operations of the Company are requested to write to the Company at an early date so that the information sought can be made readily available at the meeting.
7. Members are requested to bring their copy of the Annual Report as the practice of distributing copies of the Annual Report at the place of meeting has been discontinued as an austerity measure.
8. Members/Proxies are requested to bring their admission slip, duly filled, while attending the meeting.

By Order of the Board of Directors

V. K. Grover

Chairman & Managing Director

Place : Mumbai,
Dated : 28th April, 2009

MODELLA WOOLLENS LIMITED

DIRECTORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31ST MARCH, 2009

Your Directors present their 47th Annual Report together with the audited statement of accounts of your Company for the year ended 31st March, 2009.

FINANCIAL RESULTS :	2008-2009	2007-2008
	Rs./Lakhs	Rs./Lakhs
Deficit/(Profit)		
before Interest and Depreciation	21.90	(183.79)
Add/(Less) : Interest	---	0.37
Depreciation	1.32	1.52
Deficit/(Profit) for the year before Tax	23.22	(181.90)
Less: Income Tax (FBT)	(8.62)	20.19
Deficit/(Profit) after Tax	14.60	(161.71)

In view of absence of significant business activity, the Managing Director continues to draw a token remuneration of Rs.100/- p.m. during the financial year.

DIVIDEND :

In view of the loss for the year, no dividend is recommended.

OPERATION :

Due to the economic slowdown and recession in the textile industry and in the absence of suitable trading partners trading activity remained suspended during the year.

Claim against Rajesh Industries was settled for Rs. 25,00,000/- as per minutes of order dated 24.4.2008 of the Bombay High Court. Against this till date Rs.5,00,000/- (Rs.1,00,000/-) have been received. The main partner Mr. Rajesh Shroff died sometime in April 2009. The default is being pursued in the Bombay High Court under legal advice.

The Company placed its funds in fixed deposits of banks that generated an income of Rs.1,65,145/- (Rs.1,88,579/-).

FUTURE OUTLOOK :

The Company is on the lookout for a suitable trading partner to restart commercial activities during 2009-10.

Your Company has no borrowings from any Bank or Financial Institution. The Company has also not accepted any deposit.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 217 (2AA) of the Companies Act, 1956.

Your Directors state that-

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) they have 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 the profit of the Company for the year..
- (iii) they have taken proper and sufficient care 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.
- (iv) they have prepared the annual accounts on a going concern basis because of financial support from promoters in the form of inter-corporate deposits.

COMPLIANCE CERTIFICATE :

As required under proviso to sub-section(1) of Section 383A of the Companies Act, 1956, a certificate dated 27.4.2009 from Messrs S. Dewan & Associates, Company Secretaries is attached to this Report.

PERSONNEL:

Your Directors place on record their appreciation for the co-operation of all the staff and officers of the Company and look forward to their continued co-operation in future.

There is no employee whose remuneration exceed the limit specified under Section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Pursuant to Rules framed by the Central Government under Section 217, sub-section 1(e), the Board reports as under :

A. CONSERVATION OF ENERGY:
N.A.

B. TECHNOLOGY ABSORPTION:
N.A.

MODELLA WOOLLENS LIMITED

C. FOREIGN EXCHANGE EARNINGS:

NIL

D. FOREIGN EXCHANGE OUTGO:

NIL

DIRECTORS :

Mr. Binod Kumar Khemka retires by rotation and being eligible offer himself for re-appointment.

Mr. B.M. Grover the founder Managing Director of the Company and its Chairman passed away on 30.07.2008. Your Directors express their profound grief at the loss and place on record their appreciation of his services to the Company.

Mr. K.C. Narang resigned as Director on 31.12.2008. Your Directors place on record their appreciation of the services rendered by him to the Company since 19-12-1978.

Mr. V.K. Grover, the Managing Director of your Company has been appointed the Chairman of the Board of Directors.

Your Directors have informed your Company that they are not debarred for re-appointment/continuation as directors under Sec274(1)(g) of the Companies Act, 1956.

AUDITORS :

Messrs Desai & Bhagtaney, Chartered Accountants, Mumbai retire at the conclusion of the Annual General Meeting and being eligible are recommended for re-appointment.

For and on behalf of the Board of Directors

Place : Mumbai,
Dated : 28th April, 2009

V. K. Grover
Chairman & Managing Director

**COMPLIANCE CERTIFICATE UNDER SECTION 383A(1) OF THE COMPANIES ACT, 1956
[FORMING PART OF DIRECTORS' REPORT]**

COMPLIANCE CERTIFICATE

27/04/2009

Registration No. of the Company : (011) 12080
Nominal Capital : Rs. 2,00,00,000/-

To,
The Members of,
MODELLA WOOLLENS LIMITED
4-C, Vulcan Insurance Bldg.,
Veer Nariman Road,
Churchgate, Mumbai 400 020

We have examined the registers, records, books and papers of MODELLA WOOLLENS LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in Memorandum and Articles of Association of the Company for the financial year ended on 31/03/2009 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the Rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 5 times respectively on 22/4/2008, 12/5/2008, 28/7/2008, 27/10/2008 & 20/01/2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including circular resolutions passed in the minute Books maintained for the purpose.
5. The Company closed its Register of Members from 16/07/2008 to 30/07/2008 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31/03/2008 was held on 30/7/2008 after giving due notice to the Members of the Company and the resolutions passed duly recorded in Minutes Books maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors or Persons or Firms or Companies referred to under section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that Section.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.

MODELLA WOOLLENS LIMITED

11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
 12. The duly constituted Committee of Directors has approved the issue of Duplicate Share Certificates.
 13. The Company has:
 - (i) delivered all the Certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act:
 - (ii) The Company has not deposited any amount in separate Bank account as no Dividend was declared during the Financial Year.
 - (iii) The Company was not required to post warrants to any member of the Company as no Dividend was declared during the financial year.
 - (iv) The Company has nothing to transfer in unpaid Dividend Account.
 - (v) The Company has duly complied with the requirements of Section 217 of the Act.
 14. The Board of Directors of the Company is duly constituted and appointment of Directors, additional Directors, have been duly made.
 15. The Company has not appointed any Managing Director/Whole time Director/Manager during the Financial Year.
 16. The Company has not appointed any sole selling agents during the Financial Year.
 17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the Financial Year.
 18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
 19. The Company has not issued any shares, debentures or other securities during the Financial Year.
 20. The Company has not bought back any shares during the Financial Year.
 21. There was no redemption of preference shares or debentures during the Financial Year.
 22. There was no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
 24. The Company has not borrowed any amount during the Financial Year ending 31/3/2009.
 25. The provisions relating to Loans, Investments etc. are not applicable to the Company.
 26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
 27. The Company has not altered the provisions of the Memorandum with respect to situation of the Company during the year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
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29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was/were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The provisions of Section 418 of the Companies Act, 1956 are applicable to the Company since the Company has deposited employees' and employer's contribution to Provident Fund with Recognised Provident Fund.

For S. DEWAN & ASSOCIATES

S. B. DEWANJEE

A.C.S. - 2447

C.P. - 4947

Encl : As Above

ANNEXURE A

REGISTERS AS MAINTAINED BY THE COMPANY

A) STATUTORY REGISTERS :

1. Registers of Investments u/s 49(7)
 2. Register of Charges u/s 143 and Copies of instruments creating charges u/s 136.
 3. Register & index of Shareholder u/s 150 & 151.
 4. Register and Returns u/s 163.
 5. Minutes Books of Board/General Meeting u/s 193.
 6. Books of Accounts u/s 209.
 7. Register of Particulars of Contracts in which Directors are interested u/s 301.
 8. Register of Companies, Firms etc. in which Directors are interested u/s 301.
 9. Register of Directors, Managing Director, Manager, Secretary u/s 303.
 10. Register of Directors' Shareholding u/s 307.
 11. Register of Renewed and Duplicate Share Certificates under Rule 7 of the Companies (issue of Share Certificate) Rules, 1960.
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B) OTHER REGISTERS:

1. Register of Directors' Attendance.
2. Register of Shareholders' Attendance.
3. Register of Proxies
4. Register of Transfers
5. Register of Fixed Assets.
6. Register of Documents Sealed.

For S. DEWAN & ASSOCIATES

S. B. DEWANJEE

A.C.S. - 2447

C.P. - 4947

ANNEXURE B

Forms and Returns as filed by the Company with Register of Companies, Regional Director, Central Government or other authorities during the financial year ending 31/03/2009.

1. BALANCE SHEET U/S 220 FOR YEAR ENDED 31/3/2008 WAS FILED ON 30/8/2008 VIDE CHALLAN NO.P20808879.
2. ANNUAL RETURN U/S 159 FOR AGM HELD ON 30/07/2008 WAS FILED ON 27/09/2008 VIDE CHALLAN NO.P22051254.
3. COMPLIANCE CERTIFICATE U/S 383A FOR YEAR ENDED 31/3/2008 FILED ON 30/08/2008 VIDE CHALLAN NO.P20804472.
4. FORM NO.32
 - (i) CESSION OF MR. B.M. GROVER, CHAIRMAN WAS FILED ON 20/08/2008 VIDE CHALLAN NO. A43266824.
 - (ii) CESSION OF MR. K.C. NARANG, DIRECTOR WAS FILED ON 13/01/2009 VIDE CHALLAN NO.A54017793.
 - (iii) CHANGE IN DESIGNATION OF MR. V.K. GROVER AS CHAIRMAN & MANAGING DIRECTOR WAS FILED ON 14/02/2009 VIDE CHALLAN NO.A56128622.

For S. DEWAN & ASSOCIATES

S. B. DEWANJEE

A.C.S. - 2447

C.P. - 4947

AUDITORS' REPORT

To,
The Members of
MODELLA WOOLLENS LIMITED

1. We have audited the attached balance sheet of Modella Woollens Limited, as at 31st March, 2009 and also the annexed profit and loss account and cash flow statement for the year ended on that date. 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 (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclosed in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred 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 purpose of our audit;
 - b. In our opinion, proper books of accounts as required by the law have been kept by the company so far as appear from our examination of those books.
 - c. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors, none of the directors are disqualified as on March 31, 2009 from being appointed as a director in terms of 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 explanation given to us, the said accounts read together with the accounting policies and notes on accounts particularly note 6, note 9 and note 12 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 March 31, 2009; and
 - ii. in the case of the Profit and Loss Account, of the Loss for the year ended on that date.
 - iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

For DESAI & BHAGTANEY
CHARTERED ACCOUNTANTS

SHAILESH S. DESAI
PARTNER
M. NO. 36935

Place of Signature : Mumbai.
Date : 28th April, 2009

MODELLA WOOLLENS LIMITED

ANNEXURE TO THE AUDITOR'S REPORT

As required by the Companies (Auditors' Report) Order, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we further report that:

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As informed to us, fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
(c) No fixed assets have been disposed off during the year except motor car and hence it has not affected the going concern.
- ii. (a) We are informed that there was no stock of goods during the year or at the year end and hence physical verification of stock was not required to be conducted by the management. In view of above therefore, we have no comment to offer on frequency of the physical verification of such stocks.
(b) Since company is not having any stock, we have no comment to offer on whether the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business,
(c) Since company is not having any stock, we have no comment to offer on maintaining proper records of inventory and discrepancies on physical verification of stocks as compared to book records.
- iii. (a) The company has not granted any loans secured or unsecured to companies, firms or other parties covered in register maintained under section 301 of the Companies Act, 1956
- iv. (a) The company has taken unsecured inter-corporate loan from a company covered in register maintained under section 301 of the Companies Act, 1956 as under:

Number of parties	:	One
Opening Balance	:	Nil
Accepted during the year	:	2,21,706/-
Closing Balance	:	Nil

(b) In our opinion the rate of interest and other terms and conditions on which the above loan taken is not prime facie, prejudicial to the interest of the company.
- v. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for sale of goods and services.
- vi. (a) On the basis of our examination and according to the information and explanation given to us, the company has not entered transactions that need to be entered in the register maintained under section 301 of the Companies Act. 1956
(b) Since the Company has not entered transactions that need to be entered in the register under section 301 of the Companies Act, we have no comment to offer that the said transactions have been made at prices, which are reasonable, having regard to the comparable market prices for the similar transactions.
- vii. The Company has not accepted any deposits from the public within the meaning of section 58A and 58AA or any order relevant provisions of the Companies Act, 1956 and rules framed thereunder.
- viii. The Company does not have an internal audit system.
- ix. The Central Government has not prescribed maintenance of cost records under section 209(l) (d) of the Companies Act, 1956, for any activities of the Company.
- x. (a) The Company has been regular in depositing Provident Fund, Investor Education and

Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales-tax, custom duty, excise duty and cess were out-standing as at March 31, 2009 for period of more than six months from the date they became payable except the following disputed income tax liability :

Asst. Year	Demand (Rs)	Date of Appeal Filled	Appeal pending Before
2001-02	7,18,666	04.07.2005	CIT (A) (Rectification Application)
		07.07.2005	and Tribunal (filed by the Company)

- xi. The Company has been registered for a period of not less than five years and its accumulated losses at the end of the financial year exceeds fifty percent of its net worth.
- xii. The company has incurred cash losses in the current financial year but not in the financial year immediately preceding current financial year.
- xiii. The company has not taken any loans from any financial institution or bank or debenture holders and hence the question of default in payment does not arise.
- xiv. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xv. The provisions of any special statute applicable to chit fund, Nidhi or mutual Benefit Fund/ societies are not applicable to the Company.
- xvi. On the basis of our examination and according to the information and explanation given to us, the Company during the year has dealt in investments and has maintained proper records of the transactions and contracts with timely entries made therein. The said investment has been held by the company in its own name.
- xvii. On the basis of our examination and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xviii. The Company has not taken any term loan during the year,
- xix. On the basis of our examination of the Cash Flow statement and according to the information and explanation given to us, the funds raised on short-term basis have not been used for long-term investments.
- xx. On the basis of our examination and according to the information and - explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
- xxi. On the basis of our examination and according to the information and explanation given to us, no Debentures have been issued by the Company and hence, the question of creating securities in respect thereof does not arise.
- xxii. On the basis of our examination and according to the information and explanation given to us, the Company has not raised any money by way of public issue during the year,
- xxiii. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the Company, has been noticed or reported during the year.

For DESAI & BHAGTANEY
CHARTERED ACCOUNTANTS

SHAILESH S. DESAI
PARTNER
M.NO. 36935

Place of Signature : Mumbai
Date : 28th April, 2009

MODELLA WOOLLENS LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2009**

PARTICULARS	SCHEDULE	31st March, 2009 Rs.	31st March, 2008 Rs.
SOURCES OF FUNDS :			
Shareholders' Funds :			
Share Capital	1	91,00,000	91,00,000
Reserves & Surplus			
Capital Reserve		9,647	9,647
		<u>91,09,647</u>	<u>91,09,647</u>
APPLICATION OF FUNDS :			
Fixed Assets			
	2		
Gross Block		11,47,632	17,95,652
Less : Depreciation		10,67,777	11,73,622
Net Block		<u>79,855</u>	<u>6,22,030</u>
Investments	3	---	18,63,290
Net Current Assets :			
Current Assets, Loans & Advances	4	48,17,396	51,65,235
Current Liabilities & Provisions	5	38,22,027	51,15,421
		9,95,369	49,814
Profit & Loss Account		80,34,423	65,74,513
	TOTAL	<u>91,09,647</u>	<u>91,09,647</u>

For contingent liabilities refer Schedule 6

For principal accounting and disclosure policies refer Schedule 11

For notes forming part of the accounts refer Schedule 12

As per our report of even date attached

For **Desai & Bhagtaney**

Chartered Accountants

Shailesh S. Desai

Partner

Mumbai : 28th April, 2009

V. K. Grover

Chairman & Managing Director

B.K. Khemka

G. Grover

Directors

Mumbai : 28th April, 2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

PARTICULARS	SCHEDULE	31st March, 2009 Rs.	31st March, 2008 Rs.
INCOME :			
Transfer of Leasehold Rights		---	2,50,00,000
Other Income	7	18,46,172	6,87,130
		18,46,172	2,56,87,130
EXPENDITURE :			
Administrative Expenses	8	40,36,133	29,52,965
Interest-Gross [T.D.S. Rs. 8,330/- (Rs.80,105/-)]		---	36,756
Depreciation		1,32,289	1,51,810
Bad Dept Written Off		---	43,56,000
		41,68,422	74,97,531
(LOSS)/PROFIT FOR THE YEAR BEFORE TAX & EXTRA ORDINARY ITEMS		(23,22,250)	1,81,89,599
Adjustments for Income Tax:			
Write Back/Provision for income Tax		8,74,860	20,00,000
Fringe Benefit Tax		12,520	18,857
(LOSS)/PROFIT FOR THE YEAR AFTER TAX & EXTRA ORDINARY ITEMS		(14,59,910)	1,61,70,742
Add :Loss brought forward		65,74,513	2,27,45,255
Loss carried to Balance Sheet		80,34,423	65,74,513

Earnings Per Share**(Rs. per Equity Share of Rs. 10/- each)**

Basic & Diluted (Refer Note #4 of Schedule #12)	(-) 1.60	(+) 17.77
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For contingent liabilities refer Schedule 6

For principal accounting and disclosure policies refer Schedule 11

For notes forming part of the accounts refer Schedule 120

As per our report of even date attached

For **Desai & Bhagtaney**

Chartered Accountants

V. K. Grover

Chairman & Managing Director

Shailesh S. Desai

Partner

B.K. Khemka**G. Grover**

Directors

Mumbai : 28th April, 2009

Mumbai : 28th April, 2009

MODELLA WOOLLENS LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 1 SHARE CAPITAL

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
AUTHORISED :		
20,00,000 (20,00,000) Equity Shares of Rs. 10/- each	2,00,00,000	2,00,00,000
TOTAL	<u>2,00,00,000</u>	<u>2,00,00,000</u>
ISSUED, SUBSCRIBED AND PAID UP :		
9,10,000 (9,10,000) Equity Shares of Rs. 10/- each fully paid up	91,00,000	91,00,000
TOTAL	<u>91,00,000</u>	<u>91,00,000</u>

Notes : Issued, Subscribed and Paid-up capital includes 2,60,000 fully paid equity shares of Rs. 10/- each allotted as bonus shares by capitalisation of General Reserve.

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 2

**FIXED ASSETS
(AT COST LESS DEPRECIATION)**

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost from last Balance Sheet Rs.	Additions during the year Rs.	Sales/ Adjustments during the year Rs.	Balance at the end of the year Rs.	Written off upto last year Rs.	Written off this year Rs.	Deduction on a/c. of Sales/ Adjustments Rs.	Total Rs.	Net book value at the end of 31.03.2009 Rs.	Net book value at the end of 31.03.2008 Rs.
Furniture & Fixtures	1,53,364	-	-	1,53,364	1,48,701	843	-	1,49,544	3,820	4,663
Office Equipments	6,70,696	-	-	6,70,696	6,25,725	9,789	-	6,35,514	35,182	44,971
Motor Cars & Vehicles	6,48,020	-	6,48,020	-	1,23,078	1,15,056	2,38,134	-	-	5,24,942
Electrical Fittings and equipments	3,23,572	-	-	3,23,572	2,76,118	6,601	-	2,82,719	40,853	47,454
TOTAL	17,95,652	-	6,48,020	11,47,632	11,73,622	1,32,289	2,38,134	10,67,777	79,855	6,22,030
Previous Year	25,54,671	6,54,650	14,13,669	17,95,652	23,70,599	1,51,810	13,48,787	11,73,622	6,22,030	-

MODELLA WOOLLENS LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 3 INVESTMENTS

PARTICULARS	31st March, 2009		31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
A. CURRENT Investments :				
Quoted-other than Trade (At lower of cost and market value)				
1) Reliance Monthly Interval Fund Series-I Dividend Nil (1,86,179.397) fully paid units of Rs.10/-each. [market value Rs. Nil (Rs.18,65,517/-)]		---		18,63,290
Total		---		18,63,290

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 4 CURRENT ASSETS, LOANS & ADVANCES

PARTICULARS	31st March, 2009		31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
A. CURRENT ASSETS :				
Cash in hand		3,052		2,069
Balance with Scheduled Bank in Current Account		88,056		23,499
in Fixed Deposit Account		---		18,68,010
		91,108		18,93,578
Balance with other bank: Barclays Bank in F. D. Account		18,20,000		---
		19,11,108		18,93,578
B. LOANS AND ADVANCES :				
Unsecured, Considered good :				
Advances recoverable in cash or in kind or for value to be received		2,487		2,91,344
Prepaid Expenses		53,205		61,138
Advance and loans to staff		17,000		19,000
Advance Income-tax [refer Note]		28,04,780		28,71,359
Deposits		28,816		28,816
		29,06,288		32,71,657
TOTAL (A + B)		48,17,396		51,65,235

Note

Advances Income Tax includes:

- (i) Rs. 4,07,285/- (Rs. 4,07,285/-) refunds due on completed assessments.
- (ii) Rs. 8,14,559/- (Rs. 8,14,559/-) seized from banks and debtors. There is no demand for that relevant assessment year.

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 5
CURRENT LIABILITIES & PROVISIONS

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
A. CURRENT LIABILITIES :		
Sundry Creditors	1,38,070	89,799
Other Liabilities	---	7,931
	<u>1,38,070</u>	<u>97,730</u>
B. PROVISIONS :		
For Rent Payable (Refer Note #5.3 of Schedule #12)	21,64,757	18,20,000
For Leave encashment	2,12,074	1,65,027
For Gratuity	2,57,961	2,30,673
For Customs Duty	---	6,76,000
For Income Tax	9,25,000	20,00,431
For L.T.A.	44,500	50,375
For Ex-gratia	79,665	75,185
	<u>36,83,957</u>	<u>50,17,691</u>
TOTAL (A + B)	<u><u>38,22,027</u></u>	<u><u>51,15,421</u></u>

SCHEDULE 6
CONTINGENT LIABILITIES

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
-------------	----------------------------	----------------------------

The Company is contingently liable for the following :
(Not provided for)

- | | | |
|--|----------|----------|
| 1. Disputed excise duty-the matter has become time barred | --- | 1,06,919 |
| 2. Disputed Income Tax Demand for A.Y.2001-02.
The appellate order is against the Company.
The order has a number of patent and inherent errors impacting the very core of the issues in appeal. The Company has filed an application for rectification with C.I.T. (Appeals) and has also preferred an appeal to the Income-tax Appellate Tribunal. The Income tax Appellate Tribunal partly upheld & allowed the Company's appeal. However, appeal effect to the order passed by the ITAT has not yet been given by the Income-tax Department. Hence the exact quantum of liability, if any, can not be ascertained. | 7,18,666 | 7,18,666 |

MODELLA WOOLLENS LIMITED**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009****SCHEDULE 7
OTHER INCOME**

PARTICULARS	31st March,		31st March,	
	2009		2008	
	Rs.		Rs.	
Dividend from units		58,078		89,175
Sundry Receipts - Gross [TDS Rs.98,262/- (Rs.70,971/-)]		5,22,000		4,02,000
Provision Written Back		6,76,000		---
Recovery of Bad Debts		4,00,000		---
Profit on Sale of Asset		20,114		4,776
Profit on Sale of Units		609		60
Lease Rent		592		---
Interest				
on FD Deposits-Gross [TDS Rs. 35,299/- (Rs. 42,733/-)]		1,65,145	1,88,579	---
on Staff Loan	3,634	1,68,779	2,540	1,91,119
		18,46,172		6,87,130

**SCHEDULES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2009**

**SCHEDULE 8
ADMINISTRATIVE EXPENSES**

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
Personnel cost-Schedule # 9	23,45,920	15,45,490
Electricity	2,98,518	2,55,418
Rent (Refer Note # 5.1 of Schedule # 12)	2,42,544	2,43,728
Rates and Taxes	6,532	6,532
Insurance	9,067	2,175
Repairs & Maintenance	52,002	41,481
Travelling and conveyance	2,050	3,158
Postage & telephones	84,471	87,071
Printing & stationery	58,451	48,425
Vehicle expenses	32,895	29,444
Legal and Professional charges	6,14,227	4,36,982
Advertisement [statutory insertions]	76,973	54,531
Auditors' Remuneration :		
For audit	39,326	39,370
For tax audit	5,620	3,372
For other services	17,472	16,854
Directors' Sitting Fees	7,000	7,000
Bank charges	2,634	2,088
Hire charges	16,800	16,800
Miscellaneous expenses	79,381	80,388
Fixed Assets written off	---	32,658
Advances written off	44,250	---
TOTAL	40,36,133	29,52,965

MODELLA WOOLLENS LIMITED**SCHEDULES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2009****SCHEDULE 9
PERSONNEL COST**

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
Salaries,wages,bonus and allowances	19,58,944	13,54,443
Company's contribution to :		
Employees' State Insurance	23,583	34,133
Employees' Provident Fund	76,035	51,744
Employees' Pension Fund	56,822	52,235
Employees' Labour Welfare Fund	360	288
Employees' Deposit Linked Insurance Scheme	3,417	3,145
Employees' Group Gratuity Scheme	59,924	(64,149)
Staff welfare	72,490	68,449
Managerial remuneration : paid/payable to Managing Director (Refer Notes #3.1 & #3.2 of Schedule #12)	94,345	45,202
Transferred to Schedule # 8	TOTAL 23,45,920	15,45,490

**SCHEDULE 10
ADDITIONAL INFORMATION**

PARTICULARS	31st March, 2009 Rs.	31st March, 2008 Rs.
1. Expenditure in Foreign Currency :	-	-
2. Number of :		
Non-resident shareholders	4	4
Equity shares held by the non-residents	480	480

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 11

PRINCIPAL ACCOUNTING AND DISCLOSURE POLICIES

1. The accounts have been prepared under the historical cost convention on accrual basis of accounting and comply with the accounting standards made mandatory by the Institute of Chartered Accountants of India.
2. Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation is charged on written down value basis at the rates prescribed under Schedule XIV of the Companies Act, 1956.
3. Other income is recognised on accrual basis.
4.
 1. Gratuity is provided on the basis of premium computed by the Life Insurance Corporation of India.
 2. Under the LIC Scheme, the Company has to bear a part of actual payment to an employee except on death or retirement at sixty. This liability cannot be ascertained.
 3. In the case of employees not covered by the scheme, provision of liability for gratuity is estimated and based on the assumption that the amount is payable to employees at the end of the year.
 4. Provision of liability for earned leave is estimated and based on the assumption that the accumulated leave to the credit of the employees is payable at the end of the year.
5. Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the term of the lease.
6. Legal expenses are provided only on receipt of lawyer's memo of fees as the same cannot be estimated.

MODELLA WOOLLENS LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE 12

NOTES FORMING PART OF THE ACCOUNTS

1. Claim against Rajesh Industries was settled for Rs. 25,00,000/- as per minutes of order dated 24.4.2008 of the Bombay High Court. Against this upto 31st March, 2009 Rs. 4,00,000/- (Rs.1,00,000/-) have been received. The balance due as on 31st March, 2009 is Rs.20,00,000/-. The default is being pursued in the Bombay High Court.

2. Related Party Disclosure:

.1. Borrowing from Parties in which Directors are interested

Name of the related party	Nature of related party relationship	Nature of transaction	Amount in Rupees	
			Volume of Transaction during the year	outstanding balance
1.Novamod Trading Co. Pvt. Ltd.	Mrs. Gopee Grover is Director of that Company. Mr. V. K. Grover is a relative of Directors of that Company.	Un-secured, renewable inter-corporate deposits for 90 days	Rs. 2,21,706/-	Nil

.2. Key Managerial Personnel:

Name of the related party	Nature of related party relationship	Significant terms of Appointment	Volume of transactions during the period	Outstanding balance
Mr. V.K. Grover	Managing Director	Date of re-appointment : 1/10/2005. Period of re-appointment: 5 years. Significant Terms of re-appointment: a. Salary : Rs. 40,000/- p.m. However, the Managing Director had restricted his salary to Rs.100/- p.m. for the financial year. b. Commission : 1%of net profit c. Perquisites : Restricted to an amount equal to annual salary or Rs. 4,50,000/- whichever is lower	Rs. 94,345/-	Rs. 197/-

.3. Royalty for use of Trade Mark:

Name of the related party	Nature of related party relationship	Significant terms of Appointment	Volume of transactions during the period	Outstanding balance (Amount Recievable)
Uday Industries	Mrs. Gopee Grover, is a partner Mr. V. K. Grover is related to some of the partners	Use of Trade Mark "Modella" from 1-4-08 to 31-03-09	Rs. 90,000/-	Nil
Uday Kumar & Co.	Mrs. Gopee Grover is a partner Mr. V. K. Grover is related to some of the partners	Use of Trade Mark "Modella" from 1-4-08 to 31-03-09	Rs. 72,000/-	Nil

31st March,
2009
Rs.31st March,
2008
Rs.

3. Managerial Remuneration

3.1 In view of the loss as computed in accordance with Section 309(5) of the Companies Act, 1956 no commission is payable to the Managing Director.

3.2 Details of Managing Director's remuneration :

Salary	1,200	1,200
Company's contribution to P.F & Pension Fund	144	144
Perquisites	69,925	20,781
Provision for Gratuity	23,076	23,077
	<u>94,345</u>	<u>45,202</u>

4. Disclosure of earnings per share :

.1. (Loss)/Profit for the year	(14,59,910)	1,61,70,742
.2. Weighted Average Number of Shares Used in Computing	9,10,000	9,10,000
.3. Earnings Per Share (Per Equity Share of Rs. 10/- each)		
Basic & Diluted	(-) 1.60	(+) 17.77

5. .1. Rent including society charges for office premises debited to the profit & loss account for the period is Rs.2,42,544/-(Rs.2,43,728/-).

.2. During the period April'08 to March'09 the Company has paid Rs.12,000/-(Rs.12,000/-) as lease rent of office premises to the Official Liquidator of Modella Textile Industries Pvt. Ltd.

.3. No additional provision is deemed necessary to the provision for rent payable amount of Rs. 18,20,000/- made in the earlier years. The Company has been regular in paying rent to the landlord. However, these cheques are not being encashed by the landlord.

MODELLA WOOLLENS LIMITED

6. The Company's primary business is trading in textiles. In absence of suitable trading partners, paucity of funds and past actions take by Income-tax department commercial activity continued to be suspended during the year.
 7. The Company has not created deferred tax asset on tax losses and depreciation, that are available for set off against future taxable income, in view of significant uncertainty regarding realisability of the same.
 8. The Company has paid minimum Alternate Tax "(MAT) under section 115JB of the Income-tax Act, 1961 for Assessment year 2007-08 and Assessment year 2008-09. The amount paid as MAT is allowed to be carried forward for being set off against the future tax liabilities computed in accordance with the provisions of the Income-tax Act other than Section 115JB in the next seven years.
 9. No provision for ncome Tax has been made in view of the current year's business loss.
 10. As trading activity, continued to be suspended during the year, the amount due to micro, small and medium enterprises as at March 31, 2009 is Nil.
 11. In the opinion of the Board, current assets, loans and advances other than those disclosed as doubtful, have a value at least equal to the amounts as shown in the Balance Sheet if realized in ordinary course of the business. The provision for all the liabilities except legal cost(refer note#6 of schedule 10) is adequate and not in excess of the amount reasonably necessary.
 12. The Company has not accepted any "Public Deposit" as defined in para 2(1)(xi) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction, 1998 as at March 31st, 2009.
 13. Figures of previous period have been re-grouped/rearranged wherever necessary to confirm to current period.
-

Signatures to Schedules 1 to 12

V. K. Grover
Chairman & Managing Director

Gopee Grover
B. K. Khemka

Directors

Mumbai: 28th April, 2009

SHARE HOLDING PATTERN AS AT 31ST MARCH, 2009

	No. of Shares	% of Share holding
1. Promoters including Directors	3,49,136	38.37
2. Banks, Financial Insts. & Insurance Companies	1,77,884	19.55
3. Private Corporate Bodies	16,935	1.86
4. Indian Public	3,65,565	40.17
5. NRI/Foreign Holdings	480	0.05
	<u>9,10,000</u>	<u>100.00</u>

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2009

	31st March, 2009 Rs./Lakhs	31st March, 2008 Rs./Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/Loss after F.B.T. and before extra-ordinary items	(14.60)	161.70
Adjustments for :		
Depreciation	1.32	1.52
Interest Paid	---	0.28
Profit on Sale of Asset/Units	0.21	(0.04)
Assets written off	---	0.33
Operating Profit before working capital changes	<u>(13.49)</u>	<u>163.79</u>
Adjustments for :		
Trade Receivables	---	---
Loans & Advances	(3.66)	29.34
Current Liabilities	(0.40)	(125.68)
Others-Provisions	13.33	22.24
Cash generated from operations/	<u>(22.76)</u>	<u>89.69</u>
Net cash flow from operating activities		
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Net Cash flow from purchase/sale of assets	4.30	(6.17)
Net Cash flow from purchase/sale of investments	18.63	(18.63)
	<u>22.93</u>	<u>(24.80)</u>
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Net Loan during the year	---	(64.63)
Interest Paid	---	(1.18)
Net cash received from financing activities	<u>---</u>	<u>(65.81)</u>
Net Increase/(decrease) in cash & cash equivalents	0.17	(0.92)
Cash & Cash equivalents as at the begining of year	18.94	19.86
Cash & Cash equivalents as at the close of year	<u>19.11</u>	<u>18.94</u>

We have verified the above cash flow statement of Modella Woollens Ltd. for the year ended March 31, 2009 prepared by the Company and certify that the cash flow statement has been derived from the accounts of the Company audited by us and has been prepared in accordance with Stock Exchange listing requirements

For Desai & Bhagtaney
Chartered Accountants

Shailesh S. Desai
Partner

V. K. Grover
Chairman & Managing Director

B. K. Khemka
G. Grover
Directors

Mumbai : 28th April, 2009

Mumbai : 28th April, 2009

MODELLA WOOLLENS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART IV OF THE COMPANIES ACT, 1956.

I. REGISTRATION DETAILS

Registration No.	12080
State Code	11
Balance Sheet Date	31st March, 2009

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	-

III. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities	9,109
Total Assets	9,109

SOURCES OF FUNDS

Paid up Capital	9,100
Reserves & Surplus	9
Secured Loans	-
Unsecured Loans	-

APPLICATION OF FUNDS

Net Fixed Assets	80
Investments	-
Net Current Assets	995
Miscellaneous Expenditure	-
Accumulated Losses	8,034

IV. PERFORMANCE OF THE COMPANY (Amount in Rs. Thousands)

Turnover (Total Income)	1,846
Total Expenditure	4,168
Profit/(Loss) before Tax	(2,322)
Profit/(Loss) after Tax	(1,460)
Earning Per Share	(1.60)
Dividend Rate	-

V. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

Item Code No. (ITC Code)	Description
--------------------------	-------------

V.K. Grover

Chairman & Managing Director

B.K. Khemka, Director

G. Grover, Director

Mumbai : 28th April, 2009

MODELLA WOOLLENS LIMITED

Regd. Office : 4-C, Vulcan Insurance Bldg., Veer Nariman Road, Mumbai-400 020

**47th ANNUAL GENERAL MEETING
ATTENDANCE SLIP**

FOLIO NO.
(To be filled in by the Shareholder)

I hereby record my attendance at the 47th Annual General Meeting of the Company at Walchand Hirachand Hall, Indian Merchants' Chamber Building, # 76, Veer Nariman Road, Churchgate, Mumbai-400 020 on Wednesday the 12th day of Aug., 2009 at 12.00 noon

.....
Full name of the Shareholder/Proxy
(in block letters)

.....
Signature

Note : A Member/proxy attending the meeting must complete this attendance slip and hand it over at the entrance.

----- Tear Here -----

MODELLA WOOLLENS LIMITED

Regd. Office : 4-C, Vulcan Insurance Bldg., Veer Nariman Road, Mumbai-400 020

PROXY FORM

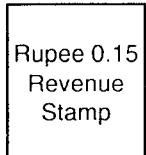
FOLIO NO.
(To be filled in by the Shareholder)

I/We.....being a member/members
of **MODELLA WOOLLENS LIMITED** hereby appoint.....
.....of.....
in the district of.....of failing him.....
.....of.....
.....in the district of
.....as my/our proxy to vote for me/us and on my/our behalf at
the 47th Annual General Meeting of the Company to be held on Wednesday the 12th day of
Aug. 2009 at 12.00 noon at Walchand Hirachand Hall, Indian Merchants' Chamber Building, 76, Veer
Nariman Road, Churchgate, Mumbai-400 020 and at any adjournment thereof.

Signed this.....day of....., 2009.

Name.....

Address.....
.....
.....



Signature

Note : The proxy forms should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

BOOK - POST

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MODELLA WOOLLENS LIMITED

Regd. Office : 4-C, Vulcan Insurance Bldg.,
Veer Nariman Road, Mumbai-400 020

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