

SEVENTEENTH ANNUAL REPORT

The logo is a circular emblem containing a stylized letter 'V'. The 'V' is formed by a series of horizontal lines of varying lengths, creating a textured, woven appearance. The lines are more densely packed in some areas and more sparse in others, giving the letter a three-dimensional, fabric-like quality.

Vogue Textiles Limited

2008 - 2009

BOARD OF DIRECTORS

SH. SUNIL DUTT	NON-EXECUTIVE & INDEPENDENT CHAIRMAN
SH. ANIL DUTT	MANAGING DIRECTOR
SH. ANIL GIRI	WHOLETEIME DIRECTOR
SH. Y.K. SINGLA	NON-EXECUTIVE & INDEPENDENT DIRECTOR
SH. SURINDER SINGH BAKSHI	NON-EXECUTIVE & INDEPENDENT DIRECTOR

COMPANY SECRETARY

SH. MOHAMMAD SALIM

BANKERS

PUNJAB NATIONAL BANK

STATUTORY AUDITORS

BAHL & BATRA

Chartered Accountants
2211, Sector 13, Urban Estate,
Karnal, Haryana – 132 001

REGISTERED CUM HEAD OFFICE

A-206, Somdutt Chambers-I,
5, Bhikaji Cama Place,
New Delhi – 110 066

REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Ltd.
Alankit House
2E/21, Jhandewalan Extension,
New Delhi – 110 055
Ph. No. – 23541234, 42541955

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF VOGUE TEXTILES LTD. WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2009 AT A.J.FARM HOUSE, SHANTI KUNJ, BEHIND D-4 RAM MANDIR MARG, VASANT KUNJ, NEW DELHI-110070 AT 09.30 A.M.

TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sunil Dutt who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Bahl & Batra, Chartered Accountants, as Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix up their remuneration.

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING. A PROXY FORM IS ATTACHED HEREWITH.**
2. Members/Proxies are requested to bring the attendance slip duly filled in for attending the meeting. Members who hold shares in Dematerialized form are requested to bring their Client -ID and DP-ID for identification of attendance at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September,2009 to 30th September 2009.(Both days inclusive)
4. Shareholders seeking any information with regard to accounts are requested to write to the company at least ten days in advance so as to enable the Company to keep the information ready.
5. Members are requested to bring their copy of the Annual Report to the meeting.
6. **M/s Alankit Assignment Ltd., Alankit House, 2-E/21, Jhandewalan Extension, New Delhi-110055** have been appointed as Registrar & Share Transfer Agent of the Company, who handle share transfer work in Physical as well as in Electronic Form and other related activities at the address given herein above.
7. Members are requested to notify immediately any change in their addresses to M/s Alankit Assignment Ltd. quoting their folio numbers/DP ID/Client ID etc.

**By Order of the Board
For Vogue Textiles Ltd.**

**Place : New Delhi
Dated : 17th August, 2009**

**Mohammad Salim
Company Secretary**



Information pursuant to Clause 49 of the Listing Agreement regarding appointment of a new Director or re-appointment of a Director

Mr. Sunil Dutt holds a Bachelors Degree in Science from Delhi University . He has extensive experience in Textiles Trade and has vast experience in International Marketing . He has been a member of the Board Directors of the Company since 1992 . He is a Director in the following Companies.

- **A.R.S. Estate Pvt. Ltd**
- **Carnation Estates Pvt. Ltd.**
- **Hillview Properties Pvt. Ltd.**
- **Ivory Financiers Pvt Ltd.**
- **Monarch Farms Pvt. Ltd.**
- **Palambeach Estate Pvt. Ltd.**
- **Silver link Securities Pvt Ltd.**
- **Silver link Commodities Pvt Ltd**
- **Sara Ossimiss Pvt. Ltd**
- **Vogue Financial Ltd**
- **Vogue Fabrics Pvt. Ltd.**
- **Vogue Trends Pvt. Ltd.**
- **Vogue Corporation Ltd.**

**By Order of the Board
For Vogue Textiles Ltd.**

**Place: New Delhi
Date: 17th August, 2009**

**Mohammad Salim
(Company Secretary)**

DIRECTORS' REPORT

Your Directors present their 17th Annual Report along with the audited statement of Accounts of the Company for the Financial year ended on 31st March 2009.

FINANCIAL HIGHLIGHTS

The Financial results for the year ended on 31.03.2008 and 31.03.2009 are as under:

	(RS.IN LACS)	
	YEAR ENDED 31.03.2009	YEAR ENDED 31.03.2008
SALES	471.15	585.64
OTHER INCOME	25.66	64.93
TOTAL EXPENDITURE	545.32	491.40
GROSS PROFIT	(48.52)	159.17
INTEREST & BANK CHARGES	74.62	93.25
DEPRECIATION	56.56	60.11
PROFIT BEFORE EXTRA ORDINARY ITEMS & TAX	(179.70)	5.81
EXTRA ORDINARY ITEMS	NIL	NIL
PROFIT BEFORE TAX	(179.70)	5.81
PROFIT AFTER TAX	(181.17)	2.11
SHARE CAPITAL	590.10	590.10
RESERVES (EXCLUDING CAPITAL/ REVALUATION RESERVE)	10.11	191.28
EARNING PER SHARE (EPS)	(3.07)	0.04
DIVIDEND	NIL	NIL

OPERATIONS

The year under review was exceptional and global recession hit the industry very hard in general, and textiles exports in particular. Due to this company registered sharp drop in sales turnover to 585.64 against 471.15 lacs of previous year. Accordingly this peculiar situation resulted in net loss of of Rs.(181.17) lacs in Fy 2008-09.

CORPORATE GOVERNANCE

Your Company has ensured that the requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement are complied with.

The Auditor of the Company have Certified that conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreements are Complied by the Company and their Certificate is annexed to the Report on Corporate Governance.

DIRECTORS

Shri Sunil Dutt who retires from the Board of Directors by rotation and being eligible for re-appointment has offered himself for reappointment.

AUDITORS

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

The Specific note forming part of the Accounts referred to in the Auditors Report are self-explanatory and give complete information.

DIRECTORS' RESPONSIBILITY STATEMENT

As Required under section 217 (2AA) of the Companies Act,1956, the Directors hereby confirm that:

1. In Preparation of Annual Accounts, the applicable accounting standards have been followed. There are no material departures from the applicable accounting standards.
2. We have selected accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year.
3. Proper and sufficient care has 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.
4. The attached statements of account for the period ended on 31st March,2009 have been prepared on a going concern basis.

AUDITORS' REPORT

The Auditor's report to Shareholders does not contain any audit qualification.

SAFETY AND ENVIRONMENT

The company continues to maintain a good safety record. The manufacturing unit of the company is environment friendly and maintains all safety standards.

PARTICULARS OF EMPLOYEES

None of Employee of the Company fall under the purview of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975.

PUBLIC DEPOSIT

During the year under review the Company has not accepted nor renewed any deposits from public.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO.

Information giving details of conservation of energy, technology absorption and foreign exchange earnings and outgo in accordance with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 is annexed hereto as Form A and B.

ACKNOWLEDGEMENT

The Directors wish to thank and deeply acknowledge the Co-operation, Assistance and support extended by the creditors, Investors, Government Authorities, Banks and the Management Team and look forward to their continued support in the future The Directors also wish to place on record their appreciation for the all round Co-operation and contribution made by the Employees at all Levels.

For & On behalf of the Board of Directors

Place : **New Delhi**
Date : **17th August, 2009**

SUNIL DUTT
(Chairman)

FORM A
DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. POWER AND FUEL CONSUMPTION

1. ELECTRICITY	(2008-2009)	(2007-2008)
	Current Year	Previous Year
a) Purchased		
Unit	2,18,204	3,50,797
Total Amount (in Rs.)	13,00,921	18,23,199
Rate/Unit (in Rs.)	5.96	5.19
b) Own Generation		
Through Diesel Generator		
Unit	52,895	99,550
Unit per Ltr. of Diesel Oil	3.62	3.62
Cost/Unit (in Rs.)	9.12	8.46

FORM B
DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION

A. RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R & D. Quality Monitoring of a Product carried out by the company
2. Benefits derived as a result of the above R & D. To achieve better Quality
3. Future plan of action. Up gradation of Quality Control System
4. Expenditure on R & D

(a) Capital	NIL
(b) Recurring	Rs. 148735.00
(c) Total	Rs. 148735.00
(d) Total R & D expenditure as a percentage of total turnover	0.31%

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts, in brief, made towards technology.
Working on Plans to add New Product Line
absorption, adaptation and innovation
2. Benefits derived as a result of the above efforts
will give us better edge in the market
3. In case of imported technology (Imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished.

(a) Technology imported	NIL
(b) Year of import	N.A.
(c) Has technology been fully absorbed	N.A.
(d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action	N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

- | | |
|----------------------------|-------------------|
| - Foreign Exchange Earned- | Rs. 129,20,332.00 |
| - Foreign Exchange Used- | Rs. 178, 356.00 |

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Good Corporate Governance is the adoption of best Business practices in terms of integrity, transparency and ethics. The Company believes in building trust and long-term relationship with all its stakeholders.

2. COMPOSITION OF BOARD

In Compliance with the corporate Governance, The Board is headed by its Non-Executive Chairman, Shri Sunil Dutt. As on 31.03.2009, the Board consisted of 5 Members comprising 2 Executive Directors and 3 Non- Executive Directors.

3. The Board Met 6 times on 30.04.2008., 26.07.2008, 18.08.2008, 30.10.2008, 29.12.2008, and 30.01.2009 during the year. The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the Last Annual General Meeting and number of companies in which the Director is a member or its committee are as follows:

Name of Directors	Category of Directorship	No. of Board Meetings attended	Attendance Last AGM	Number of Outside Committee Membership held in other companies	Number of Outside Directorship held (excluding Directorship in Pvt. Ltd. Companies)
Shri Sunil Dutt	NED	4	NO	NIL	2
Shri Anil Dutt	ED	6	YES	NIL	2
Shri Anil Giri	ED	6	YES	NIL	NIL
Shri Y.K.Singla	NED	4	NO	NIL	NIL
Sh.Surinder Singh Bakshi	NED	6	YES	NIL	NIL

4. COMMITTEES OF BOARD OF DIRECTORS

(A) AUDIT COMMITTEE

The Role and Terms of reference of the Audit Committee are in accordance with the requirements of Section - 292 A of the Companies Act, 1956 and Clause 49 of the Listing Agreement with the Stock Exchange(s). The Audit Committee Periodically Reviews the Financial reports & Statements, adequacy of the internal control systems and reporting from Unit Heads.

The Composition, names of members and attendance at the meeting are as follows:

Sr.No.	Name of Members	Category	No.of Meeting held	No.of Meeting attend
1	Sh.Sunil Dutt	Independent / Non -Executive	4	3
2.	Sh Y.K.Singla	Independent / Non -Executive	4	4
3	Shri Surinder Kumar Bakshi	Independent / Non -Executive	4	4

B) REMUNERATION COMMITTEE

Matters of remuneration of Executive Directors are considered by the Board of Directors of the Company, with the interested Executive Directors not participating or voting. The terms of remuneration are to be approved by the shareholders at the General Body Meeting.

(C) INVESTORS GRIEVANCE COMMITTEE

The Investors Grievance Committee has been constituted to redress the complaints of Investors to oversee the Performance of Registrar and Transfer Agent M/S Alankit Assignments Ltd.

No share Transfer or investor's complaint were pending as on 31.03.2009.

5. COMPLIANCE OFFICER

Shri Mohammad Salim, Company Secretary, is the Compliance Officer.

6. GENERAL BODY MEETINGS

S.No.	AGM PARTICULARS	DATE	VENUE	TIME
1	15 TH AGM in-respect of year 2006-2007	29 th Sept, 2007	A.J.Farm House, Vasant Kunj, New Delhi.	9:30 A.M.
2	16 TH AGM in-respect of year 2007-2008	29 th Sept, 2008	A.J.Farm House, Vasant Kunj, New Delhi.	9:30 A.M.
3.	17 TH AGM in-respect of year 2008-2009	30 th Sept, 2009	A.J.Farm House, Vasant Kunj, New Delhi.	9:30 A.M.

7. SECRETARIAL AUDIT REPORT

The Company has appointed M/s Bahl & Batra, Practicing Chartered Accountants, to Conduct Secretarial Audit of the Company for the Financial Year ended March 31st, 2009 who have submitted their report confirming the compliance of generally all applicable provisions of the various corporate laws. The Secretarial Audit Report forms part of the Annual Report

8. OTHER DISCLOSURES

- (A) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.
- (B) Details of non-Compliance by the Company or penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2008 to 31st March,2009.
- (C) M/s Bahl & Batra, Chartered Accountants, carried out a Secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Depository Services (I) Limited (CSDL) and the total issued and listed capital, The audit confirms that the total issued/paid-up capital of the Company is in agreement with the total number of Shares in Physical form and the number of Dematerialized shares held with NSDL and CDSL.

9. MEANS OF COMMUNICATION

- (A) The Company publishes its quarterly results in prominent daily newspapers viz.The Pioneer(English),The Business Observer (English), and Veer Arjun (Hindi).
- (B) Annual results are sent to each Shareholder.
- (C) Management's Discussion & Analysis forms part of the Annual Report.

10. REMUNERATION OF DIRECTORS

Details of remuneration paid to directors of the Company for the year-ended 31.03.2009 are as under:

Sr. No.	Name of Directors	Remuneration paid including perquisites
1.	Sh. Anil Dutt	RS. NIL
2.	Sh. Anil Giri	RS. 6,69,123.00

11. GENERAL SHAREHOLDERS INFORMATION

A) Annual General Meeting

Date : 30th September, 2009
 Venue : A.J. Farm House, Shanti Kunj, Behind D-4, Ram Mandir Marg, Vasant Kunj, New Delhi-110070

B) Book Closure Date : 25th September, 2009 to 30th September, 2009 (Both days inclusive)

C) Dividend Payment : Nil

D) Financial Calendar : First Quarter results-Last week of July, Second Quarter results-Last week of October, Third Quarter results-Last week of January, Fourth Quarter results-Last week of April

E) Shares of the Company are continued to be listed on the following Stock Exchanges

F) Sr. No.

Name of Stock Exchange

- | | |
|----|--|
| 1. | Bombay Stock Exchange Ltd. |
| 2. | Delhi Stock Exchange Association Ltd. |
| 3. | The Uttar Pradesh Stock Exchange Association Ltd |

G) The Company has paid the Annual listing fees for the year 2009-2010 as per listing agreement.

H) REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Ltd.
 Alankit House, 2E/21, Jhandewalan Extension, New Delhi-110055, Ph. No. 23541234, 42541955

I) DEMATERIALISATION OF SHARES

The equity shares of the company fall under the category of Compulsory Delivery in demat form for all investors' w.e.f 01.01.2003. More than 87.34 % of the Equity Shares Capital of the company has been Demated as on 31.3.2009.

J) PLANT LOCATION

M/S VOGUE TEXTILES LTD
 40TH KM.STONE, G.T. ROAD
 DISTT. SONPAT, BAHALGARH (HARYANA)

K) INVESTORS' CORRESPONDENCE

The Investors/ Shareholders may make correspondence at the following address:

VOGUE TEXTILES LIMITED	OR	ALANKIT ASSIGNMENTS LTD.
A-206, Somdutt Chambers – 1,		Alankit House, 2E/21
5, Bhikaji Cama Place,		Jhandewalan Extension ,
New Delhi – 110 066.		New Delhi-110055, Ph. No. 23541234, 42541955

12. Certificate from the Chief Executive officer in respect of compliance with the code of conduct.

This is to certify that in line with requirements of Clause 49 of the listing agreement, all the Directors of The Board have solemnly affirmed that to the best of their knowledge and belief have complied with the provisions of the code of conduct for the Directors during the financial year 2008-2009.

Place: New Delhi
 Date: 17th August, 2009

Anil Dutt
 (Managing Director)

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUTURE AND DEVELOPMENT

Textile industry world over has taken hardest hit of global recession. In India, the textile exports sector has been very badly hit due to poor demand from major importing countries, most of them are in the grip of recession. Experts are of the opinion that beginning 2010, a gradual revival for textile exports can be hoped for. The sector is desperately looking forward to get some support from government, but still what's needed is demand upsurge in stores of USA & EU countries.

FINANCIAL PERFORMANCE

The company's performance has suffered serious set back due to overseas market situations, as major contribution to sales comes from exports. Global recession has given a severe body blow to textiles sector which was already in stress. Many overseas companies have cancelled their orders and new orders are hard to come by. This situation has resulted in a low sales turnover of Rs. 471.15 Lacs against Rs. 585.64 Lac of 2007-08, leading to net loss of (179.70) Lacs in 2008-09 against little profit of Rs. 5.81 Lacs in 2007-08.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your company is committed to ensure that assets are safeguarded and protected against loss from unauthorized use and disposition and the transactions are authorized and reported correctly. The Company has in place adequate internal control systems to ensure compliance with policies & procedures and to ensure accuracy and transparency in financial results.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIL RELATIONS

Your company is continuously endeavoring on enhancing the employee's motivation and development through various mechanisms . The overall HR efforts are directed towards upgrading technical skill levels and providing harmonious working environment.

OPPORTUNITIES / THREATS /RISK/ CONCERNS

Through it is difficult to say as yet, when the major importing countries will be completely out of recession and see momentum in demand in their countries resulting orders for textiles export sector, it is hoped that beginning 2010, situations should get better. India is still considered as the quality producer of merchandise and a good sourcing destination.

Since, textile industry provides jobs to large number of people, Govt. of India has to have policies supportive to this industry.

Chinese Govt. steps to support their textile industry are a must to be keenly watched.

OUT LOOK

While Outlook for the Current year remains difficult, in the future when overseas markets stabilise, the sector is going to rebound and Company has to prepare itself to take advantage of that arising situation.

AUDITOR'S REPORT

To The Members
Vogue Textiles Limited
New Delhi

We have audited the attached balance sheet of M/s **Vogue Textiles Limited** as on 31st March, 2009, and the attached profit and loss account of the company 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.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosure 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.
2. As required by the Manufacturing and other companies (Auditor's Report) Order, 1988 issued by the Company Law Board interims of Section 227 (4) of the Companies Act, 1956, we annex thereto a statement on the matter specified in paragraph 4 & 5 of the said order..
3. Further to our comments in the Annexure referred to in Paragraph 1 above.
 - (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company, so far as appear from our examination of the books;
 - (iii) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of accounts;
 - (iv) In our opinion, the Balance Sheet and the Profit and Loss Account complies with the mandatory Accounting Standards referred to in Section 211 (3c) of Companies Act 1956.

On the basis of written representation received from the directors, as on 31st March 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2009 from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956;

- (v) In our opinion and to the best of our information and according to the explanation given to us, in manner so required and give a true and fair view in conformity with the accounting principle accepted in India:
 - a) In the case of Balance Sheet, of the state of affair of the company as at 31st March 2009;
 - b) In the case of the Profit and Loss account, of the Profit / Loss for the year ended on that date; and
 - c) In the case of the cash flow statement, of the cash flow for the year ended on that date.

FOR BAHL AND BATRA
Chartered Accountants

RAJESH BAHL
(Partner)
Membership No-83700

Place: New Delhi
Date: 17th August, 2009

Annexure to the audit report**Re: VOGUE TEXTILES LIMITED**

Referred to in paragraph 3 of our report of even date,

- (i) a) The Company has maintained proper records showing full particulars in including quantitative detail and situation of fixed assets.
- b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the returns of its assets. No material discrepancies were noticed on such verification.
- c) During the year, the company has not disposed off a major part of the plant and machinery. According to the information and explanation given to us, we are of the opinion that the sale of the said part of plant and machinery has not affected the going concern status of the company.
- (ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material.
- (iii) a) The company had not taken any loan from companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) No transactions have been entered during the year in the register maintained in pursuance of Section 301 of the Companies Act, 1956 and based on the audit procedures applied by us and according to the information and explanations given and the representations made to us, we have not come across any transaction that need to be entered into the register maintained in pursuance of Section 301 of the Companies Act, 1956. Accordingly, sub-clause (b) is not applicable.
- (vi) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 58 A and 58 AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 with regard to the deposits accepted from the public. No order has been passed by the Company Law Board.
- (vii) In our Opinion, the company has an internal audit system commensurate with the size and nature of its business.

- (viii) The Company has not maintained the books of accounts relating to materials, labour and other items of cost pursuant to the rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) a) The company is 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, custom duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, and cess were in arrear, as at 31st March 2009 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holder.
- (xii) We are of the opinion that the company has maintained adequate records where the company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund society. Therefore provisions of clause 4 (XIII) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In our opinion, the terms and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- (xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short term basis haven been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- (xviii) According to information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register under section 301 of the Act.



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- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued any debentures.
 - (xx) The company has not raised money from public in public issue.
 - (xxi) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR BAHL AND BATRA
Chartered Accountants

Place: New Delhi
Date: 17th August, 2009

RAJESH BAHL
(Partner)
Membership No-83700.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

**To The Members of
Vogue Textiles Ltd.**

We have reviewed the implementation of Corporate Governance procedures by **Vogue Textiles Limited** for the year ended March, 31st, 2009 with the 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 a review of 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, 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 Listing Agreement with the Stock Exchange.

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 **BAHL & BATRA**
Chartered Accountants

(RAJESH BAHL)
Partner
Membership No-83700

Place : New Delhi
Date : 17th August, 2009

BALANCE SHEET
AS AT 31ST MARCH, 2009

	Schedules	As at March 31, 2009 (in Rs.)		As at March 31, 2008 (in Rs.)	
SOURCES OF FUNDS					
SHAREHOLDERS FUNDS					
Capital	A	59,009,700.00		59,009,700.00	
Reserves & Surplus	B	<u>1,010,521.00</u>	60,020,221.00	<u>19,127,940.00</u>	78,137,640.00
LOAN FUNDS					
Secured	C	14,716,746.00		21,387,469.00	
Unsecured	D	<u>110,636,347.00</u>	125,353,093.00	<u>92,690,146.00</u>	114,077,615.00
Deferred Tax Liability	E		10,556,638.00		10,513,603.00
TOTAL			<u>195,929,952.00</u>		<u>202,728,858.00</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	F	168,709,856.00		168,687,401.00	
Depreciation		<u>75,958,710.00</u>		<u>70,302,239.00</u>	
Net Block		92,751,146.00		98,385,162.00	
Capital Work-in-Progress		<u>4,056,689.00</u>	96,807,835.00	<u>4,056,689.00</u>	102,441,851.00
CURRENT ASSETS					
LOANS AND ADVANCES					
Inventories		47,483,426.00		66,512,997.00	
Sundry Debtors		48,841,297.00		29,429,179.00	
Cash & Bank Balances		2,131,667.00		2,451,059.00	
Loans & Advances		2,871,371.00		2,691,163.00	
Other Current Assets		<u>8,715,903.00</u>		<u>10,626,780.00</u>	
		110,043,664.00		111,711,178.00	
Less : CURRENT LIABILITIES AND PROVISIONS					
Liabilities	H	4,587,011.00		6,059,727.00	
Provisions		<u>6,334,536.00</u>		<u>5,364,444.00</u>	
		10,921,547.00		11,424,171.00	
NET CURRENT ASSETS			99,122,117.00		100,287,007.00
Total			<u>195,929,952.00</u>		<u>202,728,858.00</u>
NOTES TO THE ACCOUNTS					
	I				

As per our report attached to the Balance Sheet.

For **BAHL & BATRA**
Chartered Accountants

For **VOGUE TEXTILES LIMITED**

(RAJESH BAHL)
Partner
Membership No-83700

SUNIL DUTT
(Chairman)

ANIL DUTT
(Mg. Director)

MOHAMMAD SALIM
(Company Secretary)

Place : New Delhi
Date : 17th August, 2009

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

Schedules	Year Ended March 31, 2009 (in Rs.)	Year Ended March 31, 2008 (in Rs.)
INCOME		
Domestic Sales		
Gross sales	33,634,106.00	30,195,498.00
Less : Excise Duty	NIL	NIL
Export Sales	13,480,647.00	28,368,982.00
Other Income	1 2,565,976.00	6,493,074.00
Total	49,680,729.00	65,057,554.00
EXPENDITURE		
Materials	2 14,010,462.00	22,076,075.00
Manufacturing & Other Expenses	3 22,368,692.00	27,018,175.00
Interest	4 7,461,505.00	9,325,109.00
Depreciation	E 5,656,471.00	6,011,276.00
Adjustment Due to (Increase) /Decrease in Stock of Finished Goods	5 18,153,272.00	45,383.00
Total	67,650,402.00	64,476,018.00
PROFIT BEFORE TAXATION	(17,969,673.00)	581,536.00
LESS : Provision for Income Tax		
A) Current Tax	-	50,100.00
B) Deferred Tax	43,035.00	181,274.00
C) Fringe Benefit Tax	104,711.00	139,348.00
PROFIT AFTER TAXATION	(18,117,419.00)	210,814.00
Profit Brought Forward from the Last Year	19,127,940.00	18,917,126.00
Less : Deferred Tax for Earlier Year	0.00	0.00
	1,010,521.00	19,127,940.00
BALANCE AVAILABLE FOR APPROPRIATIONS	1,010,521.00	19,127,940.00
SURPLUS CARRIED TO BALANCE SHEET	1,010,521.00	19,127,940.00
Basic and Diluted Earning per share of Rs. 10 each (Ref. Note 10, (in Rupees) Schedule 'I')		
- Before Extraordinary items	(3.07)	0.04
- After Extraordinary items	(3.07)	0.04

NOTES TO THE ACCOUNTS

As per our report attached to the Balance Sheet.

For **BAHL & BATRA**
Chartered Accountants

For **VOGUE TEXTILES LIMITED**

(RAJESH BAHL)
Partner
Membership No-83700

SUNIL DUTT
(Chairman)

ANIL DUTT
(Mg. Director)

MOHAMMAD SALIM
(Company Secretary)

Place : New Delhi
Date : 17th August, 2009

SCHEDULES TO THE BALANCE SHEET

Schedules	As at March 31, 2009 (in Rs.)	As at March 31, 2008 (in Rs.)
SCHEDULE - A		
SHARE CAPITAL		
AUTHORISED		
10,000,000 Equity shares of Rs.10/- each	100,000,000.00	100,000,000.00
ISSUED, SUBSCRIBED AND PAID UP		
Issued and Subscribed		
59,00,970 Equity shares of Rs.10/- each	59,009,700.00	59,009,700.00
	<u>59,009,700.00</u>	<u>59,009,700.00</u>
SCHEDULE - B		
RESERVES AND SURPLUS		
As per Profit & Loss Account	1,010,521.00	19,127,940.00
SCHEDULE - C		
LOAN FUNDS		
SECURED LOANS		
1. From Punjab National Bank		
a) Cash Credit	12,640,272.00	12,789,078.00
b) Packing Credit	0.00	4,997,167.00
c) Term Loan	2,076,474.00	3,601,224.00
	<u>14,716,746.00</u>	<u>21,387,469.00</u>
NOTES :		
i) The Secured Loan, (a & b) above is secured by hypothecation of the company's entire stock of raw-materials, stock in process, finished goods, and stores & spares		
ii) The Term Loan is secured by hypothecation of plant & machinery & equitable mortgage of building.		
SCHEDULE - D		
UNSECURED LOANS		
From the Bank	593,421.00	72,773,676.00
From the Directors of the Company	100,692,926.00	10,566,470.00
From Others	9,350,000.00	9,350,000.00
	<u>110,636,347.00</u>	<u>92,690,146.00</u>
NOTES : Unsecured loan taken from the directors and others is of "Interest Free " nature.		
SCHEDULE - E		
DEFERRED TAX LIABILITY		
At the beginning of the year	10,513,603.00	10,332,329.00
add : Provision for the year	43,035.00	181,274.00
	<u>10,556,638.00</u>	<u>10,513,603.00</u>

SCHEDULE -F FIXED ASSETS

(in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2008	ADDITIONS	SALE/ ADJUSTMENT	AS ON 31.03.2009	UP TO 31.03.2008	FOR THE YEAR	ADJUSTMENT	UP TO 31.03.2009	AS ON 31.03.2008	AS ON 31.03.2009
Land & Site development	2,713,783.00	0.00	0.00	2,713,783.00	0.00	0.00	0.00	0.00	2,713,783.00	2,713,783.00
Plant & Machinery	113,225,138.00	0.00	0.00	113,225,138.00	50,236,608.00	3,370,580.00	0.00	53,607,188.00	62,988,530.00	59,617,950.00
Building - office	424,270.00	0.00	0.00	424,270.00	96,786.00	6,916.00	0.00	103,702.00	327,484.00	320,568.00
- factory	28,194,267.00	0.00	0.00	28,194,267.00	6,540,533.00	941,688.00	0.00	7,482,221.00	21,653,734.00	20,712,046.00
Electric installations	3,846,428.00	0.00	0.00	3,846,428.00	1,724,837.00	182,705.00	0.00	1,907,542.00	2,121,591.00	1,938,886.00
Furniture & Fixtures	2,129,985.00	0.00	0.00	2,129,985.00	1,452,049.00	134,828.00	0.00	1,586,877.00	677,936.00	543,108.00
Vehicles	8,277,528.00	0.00	0.00	8,277,528.00	3,428,352.00	786,365.00	0.00	4,214,717.00	4,849,176.00	4,062,811.00
Computers	5,555,210.00	0.00	0.00	5,555,210.00	5,421,344.00	27,357.00	0.00	5,448,701.00	133,866.00	106,509.00
Airconditioners & Fans	2,080,589.00	0.00	0.00	2,080,589.00	567,071.00	98,828.00	0.00	665,899.00	1,513,518.00	1,414,690.00
Office Equipment & Others	2,240,203.00	22,455.00	0.00	2,262,658.00	834,659.00	107,204.00	0.00	941,863.00	1,405,544.00	1,320,795.00
TOTAL	168,687,401.00	22,455.00	0.00	168,709,856.00	70,302,239.00	5,656,471.00	0.00	75,958,710.00	98,385,162.00	92,751,146.00
PREVIOUS YEAR	171,852,498.00	1,480,320.00	4,645,417.00	168,687,401.00	65,313,430.00	6,011,276.00	1,022,467.00	70,302,239.00	98,385,162.00	

Capital Work-in-Progress :

1. Building Under Construction

4,056,689.00

SCHEDULES - G**CURRENT ASSETS, LOANS AND ADVANCES**

	As at March 31, 2009 (in Rs.)		As at March 31, 2008 (in Rs.)	
INVENTORIES				
Raw Materials	8,926,310.00		9,356,347.00	
Finished Goods	21,433,946.00		29,136,415.00	
Packing Material	1,044,335.00		1,276,970.00	
Store & Spares	466,720.00		680,347.00	
Work-in-Progress	<u>15,612,115.00</u>	47,483,426.00	<u>26,062,918.00</u>	66,512,997.00
SUNDRY DEBTORS				
(Unsecured and considered good)				
Over six months	19,188,424.00		9,774,539.00	
Others	<u>29,652,873.00</u>	48,841,297.00	<u>19,654,640.00</u>	29,429,179.00
CASH AND BANK BALANCES				
Cash in hand	1,974,984.00		2,020,971.00	
With scheduled banks :-				
- on current account	145,218.00		418,623.00	
- on deposit account*	<u>11,465.00</u>	2,131,667.00	<u>11,465.00</u>	2,451,059.00
* Out of the above deposit receipts for Rs.11,465.00 (previous year Rs. 11,465.00) have been pledged as margin against bank guarantee				
LOANS & ADVANCES				
(Unsecured and considered good)				
- Advances recoverable in cash or in kind or for value to be received	1,997,019.00		18,16,811.00	
- Security Deposit	<u>874,352.00</u>	2,871,371.00	<u>874,352.00</u>	2,691,163.00
OTHER CURRENT ASSETS		8,715,903.00		10,626,780.00

SCHEDULES - H

	As at March 31, 2009 (in Rs.)		As at March 31, 2008 (in Rs.)	
CURRENT LIABILITIES & PROVISIONS				
CURRENT LIABILITIES				
Sundry Creditors	4,406,706.00		5,468,373.00	
Tax deducted at source	69,043.00		133,452.00	
Advance from Customers	<u>111,262.00</u>	4,587,011.00	<u>457,902.00</u>	6,059,727.00
PROVISIONS				
Provision for Expenses	4,932,318.00		4,066,937.00	
Provision for Taxation	<u>1,402,218.00</u>	6,334,536.00	<u>1,297,507.00</u>	5,364,444.00

	Year ended March, 2009	Year ended March, 2008
SCHEDULES TO THE PROFIT & LOSS ACCOUNT		
SCHEDULE - 1		
OTHER INCOME		
DBK	1,148,520.00	2,719,125.00
Job Work - Receipt	1,249,399.00	3,128,193.00
Profit on Sale of Spare Parts & Vehicle	0.00	330,656.00
Interest Received on TUFS Subsidy	166,370.00	296,026.00
Misc. Income	1,687.00	19,074.00
	<u>2,565,976.00</u>	<u>6,493,074.00</u>
SCHEDULE - 2		
COST OF RAW MATERIAL CONSUMED		
Opening Stock	9,356,347.00	9,982,310.00
Add : Purchases	13,580,425.00	21,450,112.00
Less : Closing Stock	8,926,310.00	9,356,347.00
	<u>14,010,462.00</u>	<u>22,076,075.00</u>
SCHEDULE - 3		
MANUFACTURING AND OTHER EXPENSES		
Design & Development Expenses	198,735.00	187,607.00
Courier Charges	179,031.00	146,278.00
Electricity Expenses	185,613.00	294,613.00
Legal & Professional Charges	184,167.00	359,732.00
Processing charges	2,594,234.00	2,052,090.00
Staff Welfare	140,515.00	271,859.00
Foreign Travelling - Directors	267,786.00	385,835.00
Foreign Travelling - Others	0.00	276,026.00
Freight & Cartage Inward	62,357.00	92,035.00
Freight & Cartage Outward	593,341.00	954,034.00
Power & Fuel	1,696,768.00	2,706,494.00
Repair & Maint. - Machinery	263,180.00	346,333.00
- Building	0.00	7,585.00
- Others	315,439.00	470,039.00
Salary & Wages (Staff)	8,796,130.00	10,269,286.00
Rent Expenses	41,745.00	253,260.00
Rate & Taxes	150,812.00	99,757.00
Travelling Others	30,973.00	36,929.00
Travelling Directors	0.00	2,345.00
Insurance	379,465.00	261,843.00
Stores & Spares consumed	213,627.00	377,827.00
Miscellaneous Expenses	1,205,053.00	980,344.00
Export Promotion Expenses	7,800.00	112,340.00
AGM Expenses	266,039.00	269,367.00
Salary - Directors	540,000.00	697,750.00
Audit Fee	19,950.00	19,950.00
Commission	121,587.00	285,084.00
Consumables	68,435.00	78,086.00
Clearing and Forwarding Expenses	794,205.00	1,297,987.00
Communication Expenses	294,724.00	487,707.00
Packing expenses	1,491,988.00	1,662,673.00
Vehicle Running & Maintenance	1,264,993.00	1,275,080.00
	<u>22,368,692.00</u>	<u>27,018,175.00</u>



	Year ended March, 2009	Year ended March, 2008
SCHEDULE - 4		
INTEREST		
Interest paid to Banks on: Working Capital	6,197,501.00	7,450,230.00
Term Loan	468,825.00	664,576.00
Interest paid to others	445,330.00	376,059.00
Bank Charges & Commission	349,849.00	834,244.00
	<u>7,461,505.00</u>	<u>9,325,109.00</u>

SCHEDULE - 5ADJUSTMENT DUE TO (INCREASE)/DECREASE IN STOCK
OF FINISHED GOODS AND WORK-IN-PROCESS

Opening Stock	- finished goods	29,136,415.00	29,148,906.00
	- work-in-process	26,062,918.00	26,095,810.00
Less : Closing Stock	- finished goods	21,433,946.00	29,136,415.00
	- work-in-process	15,612,115.00	26,062,918.00
		<u>18,153,272.00</u>	<u>45,383.00</u>

SCHEDULE - I**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEARENDED 31ST, MARCH,2009****A. SIGNIFICANT ACCOUNTING POLICIES****1. ACCOUNTING CONCEPT**

The accounts are prepared on historical cost basis as a going concern, following the mercantile system of accounting and recognizing income and expenditure on accrual basis except otherwise stated. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting policies.

2. FIXED ASSETS

Fixed assets are accounted for on historical cost basis less depreciation. Depreciation on fixed assets has been provided on Straight line method at the rates and in the manner prescribed under schedule XIV of the Companies Act, 1956.

3. INVENTORIES

Inventories are valued as under: -

- a. Inventory are as per physical verification conducted by the management.
- b. Stock of Raw Material, Stores & Spares and Consumables are valued at cost (cost being the last purchase price)
- c. Finished goods are valued at cost of production or net realizable value whichever is lower.
- d. Work-in-Process has been valued at direct cost.

4. PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made after taking into consideration benefit admissible under the provision of the Income Tax Act, 1961. Deferred Tax resulting from "Timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The Deferred tax assets are recognized and carried forward only to extent that there is reasonable certainty that the assets will be realized in future.

5. SEGMENT REPORTING

The Company is engaged into the Manufacturing and Export of Furnishing Fabric and its Made-ups. and as per AS . 17 there is no Reportable Segment because there is only one Segment in which company is dealing. Whereas the Geographical Segment reporting is Concerned the company is into export business and exporting its products to various countries. But whereas the return and risk is concerned that is almost similar for all countries.

The breakup of exports and domestic sales has been given in the profit and loss account. By Applying definition of business segment and geographical segment contained in accounting Standard . 17 segment reporting issued by the Institute of Chartered Accountants of India, the Company is single segmented.

6. DUE TO SMALL SCALE INDUSTRIES

The company has requested all its sundry creditors to furnish Small Scale Industries registration certificate but since none of the creditors having outstanding balance at the year end has furnished the same, it is deemed that none of them is a Small Scale Industries undertaking and no such amount is payable as on the balance sheet date.

7. LEASE

The company has not taken or given any lease during the Financial Year 2008-2009.

8. CONTINGENT LIABILITIES

The company having an income tax demand of Rs.6.24 lakh raised by the department during the assessment year 2004-05 Out of which the company has deposited 3.13 lakh as 50% of the amount and filed an appeal against this order.

Further, assessment of income tax for the assessment year 2008-2009 is pending and sales tax assessment for the financial year 2006-2007 and 2007-2008 is also pending. We are able to quantify the amount of this contingent liability.

9. PRIOR PERIOD OF ITEMS

There is no other prior items, which is considered material for the purpose of disclosure In accordance with the AS-5 . net profit or loss for the period, prior period in accounting policies. issued by the Institute of Chartered Accountants of India.

10. Claims are accounted for, in the year in which they are received/finally settled.

11. Debit notes in respect of deductions made by Customers are accounted for, in the year in which they are received /intimated.

12. The financial statements have been prepared in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

B. NOTES TO ACCOUNTS**1. CAPITAL COMMITMENTS**

There are no Contracts remaining to be executed on capital account.

2. EMPLOYEE RETIREMENT BENEFITS

Company's contribution to Provident Fund and Leave encashment has been charged to Profit & Loss Account. Gratuity at the time of retirement has been charged to Profit & Loss account and calculated on accrued basis.

3. FOREIGN EXCHANGE TRANSACTION

Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transaction. In the case of liabilities incurred for the acquisition of fixed assets, fluctuations in foreign exchange is included in the carrying amount of the fixed asset.

4. AUDITOR.S REMUNERATION

Provision and/or payment in respect of Auditor's Remuneration.

	Current Year Rs	Previous Year Rs.
Audit Fee	19,950.00	19,950.00
Out of Pocket expenses	NIL	NIL

5. MANAGERIAL REMUNERATION

Provision and/or payment in respect of Managerial Remuneration.

	<u>Current Year</u> Rs.	<u>Previous Year</u> Rs.
Salary	5,40,000.00	6,97,750.00
Perquisites	129,123.00	2,97,596.00

6. PROVISION FOR DEFERRED TAX

Provision for the Current year deferred tax has been consider as under:-

PARTICULARS	OPENING AS ON 01.04.2008	FOR THE F.Y.2008-09	CLOSING AS ON 31.03.2009
Difference due to Depreciation As per Books of accounts & Income Tax Act.	25,581,604.00	247,384.00	25,828,988.00
Unabsorbed Depreciation & Losses	(13,934,232.00)	-	(13,934,232.00)
Other Disallowance	(1,133,769. 00)	(204,349.00)	(1,318,118.00)
	<u>10,533,603.00</u>	<u>43,035.00</u>	<u>10,556,638.00</u>

7. ADDITIONAL INFORMATION

Additional Information pursuant to para (3) and (4) of Schedule VI of the Companies Act, 1956.

a) Quantitative deals of the products manufactured (in meters)

Item	Licensed		Installed		Production	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Furnishing Fabric (In Mtrs.)	N.A.	N.A.	1,418,152	1,418,152	203,784	192,519
Made ups (in pcs)	N.A.	N.A.	N.A.	N.A.	119,007	553,528

Note : Licence not applicable as the product manufactured by the Company is licence free.

b) Opening Stock

Item	Unit	Current Year		Previous Year	
		Qty.	Rs.	Qty.	Rs.
Furnishing Fabrics	Mtrs.	88,779	10,209,630	88,074	10,128,606
Other-Fabrics	Mtrs.	14,345	459,037	16,916	541,303
Yarn	Kgs.	51,728	8,897,310	54,889	9,441,007
Made ups	Pcs.	552,610	18,926,785	555,337	19,020,300

c) Purchases

Other - Fabrics	Mtrs.	121,412	4,705,924	255,776	9,975,279
Yarn	Kgs.	68,973	8,874,501	89,620	11,474,833

d) Sales

Furnishing fabric	Mtrs.	218,843	33,634,106	188,721	30,195,498
Made-ups	Pcs.	276,902	13,480,647	556,255	28,368,982

*Includes free samples

e) Consumption

Furnishing & other fabrics	Mtrs.	121,587	11,233,423	261,440	23,791,040
Yarn	Kgs.	71,656	9,259,388	92,781	12,018,530

f) Closing Stock

Furnishing Fabric	Mtrs.	72,064	8,013,624	88,779	10,209,630
Other - Fabric	Mtrs.	13,611	413,887	14,345	459,037
Made - ups	Pcs.	394,715	13,420,322	552,610	18,926,785
Yarn	Kgs.	49,713	8,512,423	51,728	8,897,310

8. FOREIGN EXCHANGE

	Current Year	Previous Year
Earning in Foreign Currency FOB value of exports in Rs.	12,920,332	28,045,123
Expenditure in Foreign Currency Travelling in Rs.	178,356	270,535
Commission (in Rs.)	Nil	Nil
Others (in Rs.)	Nil	2,24,606
CIF Value of import (in Rs.)	Nil	Nil

9. MISCELLANEOUS EXPENDITURE

- (A) Deferred expenditure is being amortised over a period of Three years.
 (B) Public Issue expenses are amortised over a period of ten years.

10. EARNING PER SHARE

	Current Year (Rs.)	Previous Year (Rs.)
(a) Net Profit available for Equity Shareholders used as Numerator for calculation.	(18,117,419)	2,10814.00
(b) Weighted Average for number of Equity Shares used as denominator.	5,900,970	5,900,970
(c) Basic and Diluted earning per share of Rs.10 each :		
(i) before extra-ordinary items	(3.07)	0.04
(ii) after extra-ordinary items	(3.07)	0.04

11. The consumption of raw material and consumable stores is the balancing figure of Opening Stock plus Purchase (less returns, if any) less Sales and Closing Stock as per physical verification conducted by the Management at the end of the year.

12. Previous year figures are re-grouped/re-classified wherever necessary.

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

Amount in "Lacs"

	For the Period 2008-2009	For the Period 2007-2008
A. Cash Flow from Operating Activities		
Net profit/loss before tax as per P & L Account	(181.17)	2.11
Net profit before tax extraordinary items		
adjustment for :	(181.17)	2.11
Depreciation	56.56	49.89
	<u>(124.61)</u>	<u>52.00</u>
Operating Profit before working		
Capital Changes Adjustment for :		
Trade and other receivables	(176.81)	(90.60)
Inventories	190.29	7.92
Liabilities	<u>(5.03)</u>	<u>8.44</u>
Cash generated from operations	<u>(116.16)</u>	<u>(149.89)</u>
Interest paid	NIL	NIL
Direct Taxes paid	0	(1.43)
Cash Flow before extraordinary items	NIL	NIL
Net Cash from Operating Activities	<u>(116.16)</u>	<u>(151.32)</u>
B. Cash Flow from Investing Activities		
Purchase of fixed assets	0.22	(14.80)
Sales of fixed assets	<u>0.00</u>	<u>46.45</u>
Net Cash used in Investing Activities	<u>0.22</u>	<u>31.65</u>
C. Cash Flow from Financing Activities		
Proceeds from Issue of Shares	NIL	NIL
Proceeds from Long Term Borrowings	NIL	NIL
Proceeds from Short Term Borrowings	128.00	362.25
Re-payment of Long Term Borrowings	(15.26)	(268.37)
Dividend Paid	NIL	NIL
Net cash used in Financing Activities	<u>112.74</u>	<u>93.88</u>
Net increase in Cash and Cash Equivalent (A+B+C)	(3.20)	(25.79)
Opening Balance of Cash and Cash Equivalents	24.51	50.30
Closing Balance of Cash and Cash Equivalents	21.32	24.51

PLACE : NEW DELHI
DATED : 17th August, 2009

For & On behalf of the Board of Directors
SUNIL DUTT
(CHAIRMAN)

AUDITOR'S REPORT

We have verified the attached cash flow statement of Vogue Textiles Limited, derived from audited financial statements and the books and records maintained by the Company for the year ended 31st March, 2009 and and found the same in agreement therewith.

For **BAHL & BATRA**
Chartered Accountants

For **VOGUE TEXTILES LIMITED**

(RAJESH BAHL)
Partner
Membership No-83700

SUNIL DUTT
(Chairman)

ANIL DUTT
(Mg. Director)

MOHAMMAD SALIM
(Company Secretary)

Place : New Delhi
Date : 17th August, 2009

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

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.	49370
State Code:	55
Balance Sheet Date (Date Month Year)	31/03/2009

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

Public Issue	NIL
Right Issue	NIL
Bonus Issue	NIL
Private Placement	NIL

III. Position of Mobilisation and Development of Funds. (Amount in Rs. Thousands).

Total Liabilities	195,930
Total Assets	195,930

SOURCES OF FUNDS (Amount in Rs. Thousands).

Paid-up Capital	59,010
Reserves & Surplus	1,011
Secured Loan	14,717
Unsecured Loan	110,636

APPLICATION OF FUNDS (Amount in Rs. Thousands).

Net Fixed Assets	96,808
Net Current Assets	99,122
Misc. Expenditure	NIL

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

Turnover	49,681
Total Expenditure	67,650
Net Profit before tax	(17,970)
Net Profit after tax	(18,117)
Earnings per Share (Rs.)	(3.07)
Dividend Rate (%)	NIL

V. Generic names of Three principal products/services of company (As per monetary terms).

Item Code No. (ITC Code)	5407
Product Description	Woven Fabric of Synthetic Filament Yarn.

As per our report attached to the Balance Sheet.

For **BAHL & BATRA**
Chartered Accountants

For **VOGUE TEXTILES LIMITED**

(RAJESH BAHL)
Partner
Membership No-83700

SUNIL DUTT
(Chairman)

ANIL DUTT
(Mg. Director)

MOHAMMAD SALIM
(Company Secretary)

Place : New Delhi
Date : 17th August, 2009

VOGUE TEXTILES LIMITED

Regd. Office : A-206, Somdutt Chambers-I, 5, Bhikaji Cama Place, New Delhi-110 066.

FORM OF PROXY

DP Id.		Folio No.	
Client Id		No. of Shares held	

I/we of

Being a member/s of VOGUE TEXTILES LIMITED

Hereby appoint of

on

failing him of

as my / our proxy to attend and vote for me/us on my/our behalf at the 17th Annual General Meeting of the Company to be held on **Wednesday 30th September, 2009 at A. J. Farm House, Shanti Kunj, Behind D-4, Ram Mandir Marg, Vasant Kunj, New Delhi - 110 070** at 09.30 A.M., and at any adjournment thereof.

Signed this of2009



NOTES :

1. The Proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The form should be signed across the stamp as per specimen signatures recorded with the Company.
3. The Proxy need not be member.

VOGUE TEXTILES LIMITED

Regd. Office : A-206, Somdutt Chambers-I, 5, Bhikaji Cama Place, New Delhi-110 066.

ATTENDANCE SLIP

Name of the Shareholder/Proxy	DP Id.		Folio No.	
	Client Id		No. of Shares held	

(Please present this slip at the Entrance of the Meeting Hall)

I hereby record my presence at the 17th Annual General Meeting held on Wednesday 30th September, 2009 at A. J. Farm House, Shanti Kunj, Behind D-4, Ram Mandir Marg, Vasant Kunj, New Delhi - 110 070 at 09.30 A.M.

To be signed at the time of handing over the slip at the Meeting Hall.

Name & Regd. Folio No. of Shareholder.

(Signature of Member/Proxy)

Book Post / UPC



If undelivered please return to:
VOGUE TEXTILES LIMITED
A-206, Somdutt Chambers-I,
5, Bhikaji Cama Place,
New Delhi – 110 066