

V S YARNS PRIVATE LIMITED

CIN : U24100PB1994PTC014363

Regd. Office: B-XX- 3369, Fifth Floor, Gurdev Nagar, Ferozepur Road,
Ludhiana-14100, Punjab
EMAIL: vsyarnshml@gmail.com

NOTICE

NOTICE is hereby given that the next Annual General Meeting of the members of **V S YARNS PRIVATE LIMITED** will be held on Friday, 30th September, 2022 at 10.00 A.M., at Company's Registered Office at B-19-122/2, 1st Floor, Golden Plaza, Mall Road, Civil Lines, Ludhiana to transact the following business –

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Auditors' Report and the Audited Balance Sheet and Profit and Loss Account together with Schedules and Cash Flow Statement of the Company for the year ended 31st March, 2022.
2. To take note of the appointment of M/s Rajesh Nakra & Co. Chartered Accountants, (Firm Registration No. 005238N) who were appointed as the Statutory Auditors of the Company for a period of five years in the Annual General Meeting of the Company held on 30th November, 2021, to hold their office from the conclusion of the Annual General Meeting of 2021 till the conclusion of Annual General Meeting of 2026 (up to the Financial Year ending 2026).

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

Regularization and Appointment of Mr. SAHIR THAPAR as the Director of the Company:

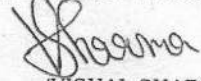
"RESOLVED THAT Mr. Sahir Thapar (DIN: 09607418), who was appointed as Additional Director by the Board of Directors in the meeting held on 18.06.2022 under Section 161 (1) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, (including any statutory modifications or re-enactment thereof), and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and to take such other steps as may be necessary in this regard."

Date: 03.09.2022

Place: Ludhiana

By order of the board
For V S YARNS PRIVATE LIMITED



(VISHAL SHARMA)

(Director)

DIN: 02151917

1060, SANT

STREET,

ADJ OLD DMC HOSPITAL

CIVIL LINES LUDHIANA

NOTES FOR THE MEMBER'S ATTENTION -

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on his/her behalf at the meeting. The proxy need not be a member of the Company. The Proxy in order to be effective must be deposited at the registered office of the Company at least 48 hours before the time for the meeting.
- b) The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, which set out details relating special business at the meeting is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO SPECIAL BUSINESS MENTIONED IN THE NOTICE

Item No. 3

The Board of Directors of the company has appointed Mr. Sahir Thapar (DIN: 09607418) as Additional Director of the company with effect from 18.06.2022. In accordance with the provisions of section 161 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sahir Thapar (DIN: 09607418), hold office of Director up to the date of ensuing Annual General Meeting. According to the provisions of Section 160 of the Companies Act, 2013, and hence it recommends the said resolution for approval by the members of the Company.

The Board of Directors are of the view that the appointment of Mr. Sahir Thapar (DIN: 09607418) will be beneficial to the operations of the company. The Board recommends the passing of the said resolution.

None of the director is interested in the resolution.

Date: 03.09.2022

Place: Ludhiana

By order of the board
For V S YARNS PRIVATE LIMITED



(VISHAL SHARMA)

(Director)

DIN: 02151917

1060, SANT

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DIRECTORS' REPORT

Dear Members,

V S YARNS PRIVATE LIMITED

Your Directors have pleasure in presenting the **next** Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2022.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2022:

(in lakhs)

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Turnover & Other Income	17103.90	9703.79
Profit Before Tax	72.94	12.36
Less: Current Tax	23.14	5.77
Deferred Tax	2.30	1.78
Income Tax earlier years	--	-
Profit For The Year	47.50	4.81

2. STATE OF AFFAIRS

1. The Company is engaged in the business of trading of Textiles products.
There has been no change in the business of the Company during the financial year ended 31st March, 2022.
2. The highlights of the Company's performance are as under:-
 - i. Total revenue has been increased to Rs. 17103.90 lakhs from Rs. 9703.79 lakhs during the previous year.
 - ii. The company has earned profits of Rs. 47.50 lakhs during the year as compared to profit of Rs. 4.81 lakhs during the previous year.

3. DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2022.

4. **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

5. **INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

During the year under review, Mr. Vishal Sharma (DIN : 02151917) was appointed as Additional Director of the company w.e.f. 06.08.2021 and was confirmed as director in the last year Annual General meeting.

Further, Mr. Kanik Sharma (DIN : 08499593) directors of the company resigned from the Board w.e.f 06.08.2021.

During the year under review, Mr. SAHIR THAPAR (DIN : 09607418) was appointed as Additional Director of the company w.e.f. 18.06.2022, pursuant to provisions of section 161(1) of the Companies Act, 2013.He is proposed to be appointed as director in the ensuing Annual general meeting.

Further, Mr. JAI INDER PAL SINGH (DIN: 02353469) director of the company resigned from the Board w.e.f 26.06.2022. The Board wishes to place on record its deep sense of appreciation for the valuable contributions made by them during their tenure as Director of the company.

7. **STATUTORY AUDITORS**

The Auditors, M/S Rajesh Nakra & Co., Chartered Accountants, Firm Registration No. 005238N were appointed for a period of five years in the Annual General meeting held on 30.11.2021 who hold office till AGM of 2026.

8. **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not calls for any further comment.

9. **MEETINGS OF BOARD OF DIRECTORS**

During the Financial Year ended March 31, 2022, Seven (7) Board Meetings were held. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2021-2022
JAI INDER PAL SINGH	7/7

VISHAL SHARMA	5/5
KANIK SHARMA	2/2

10. **PARTICULARS OF LOANS AND INVESTMENT**

The Company has not made any Investment, given guarantee and securities under section 186 of Companies Act, 2013.

11. **COST RECORDS**

The Company is not required to maintain the Cost Records as specified under Section 148(1) of the Companies Act 2013.

12. **CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2021-2022

13. **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

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

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

15. **SHARE CAPITAL**

There was no change in the Share Capital of the Company.

16. **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

17. **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. CSR is not applicable on the Company.

18. **INTERNAL COMPLAINT COMMITTEE (Sexual harassment of women at workplace):**

The Company has not yet constituted committee for the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013, however the Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your Directors further state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

19. **DEPOSITS**

The Company has not accepted any deposits during the year under review.

20. **TRANSFER TO RESERVE:**

The Company has not transferred any amount to reserves during the year.

21. **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

22. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

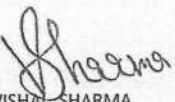
23. **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors 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 as at March 31, 2022 and of the profits of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

24. **ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.


VISHAL SHARMA

(Director)

DIN: 02151917

H.NO, B-19, 158/7,
major gurdial, Nagar
singh road, civil lines,
bharat nagar chownk,
Ludhiana

By order of the board

For V S YARNS PRIVATE LIMITED


SAHIR THAPAR

(Additional Director)

DIN: 09607418

1060, Sant Street, Adj
Old, DMC Hospital,
Civil Lines, Bharat
Ludhiana

Date: 03.09.2022

Place: Ludhiana

Notes

There are certain additional event based disclosures mandated to be disclosed as per the Act. The same may be required to be additionally disclosed upon happening of the event.

All applicable annexure needs to be additionally enclosed as a part of this report. As mentioned in the report, some annexure are to be prepared as per the prescribed format provided in the Act.

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	AOC 2 - Related Party Transactions disclosure

V S YARNS PRIVATE LIMITED

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FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

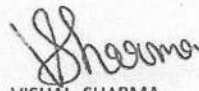
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

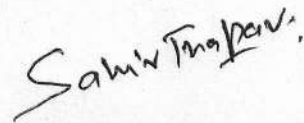
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	VISHAL SHARMA
b)	Nature of contracts/arrangements/transaction	SALARY
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	06.08.2021
f)	Amount paid as advances, if any	NIL

By order of the board
For V S YARNS PRIVATE LIMITED

Date: 03.09.2022
Place: Ludhiana



VISHAL SHARMA
(Director)
DIN: 02151917
H.NO ,B-19,158/7,
major gurdial, Nagar
singh road, civil lines,
bharat nagar chownk,
Ludhiana



SAHIR THAPAR
(Additional Director)
DIN: 09607418
1060,Sant Street,Adj
Old, DMC Hospital,
Civil Lines, Bharat
Ludhiana



RAJESH NAKRA & CO.
CHARTERED ACCOUNTANTS

#1840/H-1, STREET NO. 05,
BASANT NAGAR,
LUDHIANA -141008
E-mail: calovishsingla@gmail.com
M: 8054722787, 0161-5089787

Independent Auditor's Report

To the Members of

V.S. YARNS PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of V.S YARNS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2022 and its Profit & Loss and cash Flow Statement for the year ended.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following:

1. Trade receivables, trade payables, other recoverable and payables are subject to confirmation.
2. Inventory is subject to confirmation from the management; we have not physically verified the same.





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Information other than financial statements and Auditor's Report there on

The company's Board of Directors is responsible for other information. The other information comprises the information included in the annual report, but does not include the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our report on financial statements, our responsibility is to read the other information and, in doing so, considers whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

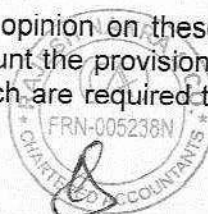
Management's Responsibility for the Financial Statements

The Management and board of directors of the company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2015. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease the operations, or has to realistic alternative but to do so.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report





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under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

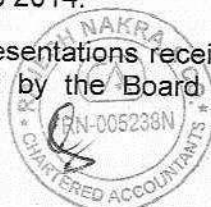
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and 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 account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is





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disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

- f) Except for the matter stated in Emphasis of matter section, there is no any other qualification, reservation or adverse remark relating to the maintenance of accounts and other matters concerned therewith.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

Place: Ludhiana
Date: 03.09.2022

FOR RAJESH NAKRA & CO.
Chartered Accountants
FRN: 005238N



Lovish Singla
FRN-005 (Partner)

Membership No.: 544727
UDIN: 22544727AYRQJQ2128



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"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT
Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements."

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i. In respect of fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management in a phased manner, designed to cover all the items, over a period of regular intervals, which in our opinion is reasonable having regard to the size of company and nature of its business.
- (c) According to information given to us, title deeds of immovable properties are held in the name of the company. However none is made available to us as they are pledged with the financial institutions.
- (d) The company has not revalued its Property, Plant & Equipment or Intangible Assets during the year;
- (e) As informed, No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of Inventories :-

- a) The physical verification of inventory has been conducted at reasonable intervals by the management, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b) Accounts of the company have been categorized as NPA and the company has not been sanctioned any working capital limit. Accordingly, the clause is not applicable.

iii. According to the information and explanations given to us and on the basis of examination of books and records by us,





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(a) A. The company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable.

B. The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year. Accordingly, reporting under clause 3(iii)(a)(B) of the Order is not applicable.

(b) As clause a above is not applicable on the company. Accordingly, reporting under clause 3(iii)(b),(c),(d),(e) & (f) of the Order are not applicable.

- iv. In our opinion and according to the information and explanations given to us, the clause regarding compliance of Sections 185 and 186 of the Act is not applicable on the company.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013 during the year
- vi. As informed by the management, the Company is not required to maintain cost records under sub-section (I) of section 148 of the act. Therefore reporting under clause 3(vi) of order is not applicable.
- vii. According to the information and explanations given to us and based on the records of the company examined by us, the company is not regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.
- According to the information and explanation given to us and based on the records of the company examined by us, there are no dues of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues which have not been deposited on account of any disputes.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax





RAJESH NAKRA & CO.
CHARTERED ACCOUNTANTS

#1840/H-1, STREET NO. 05,
BASANT NAGAR,
LUDHIANA -141008

E-mail: calovishsingla@gmail.com

M: 8054722787, 0161-5089787

Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- ix. According to the records of the Company examined by us and the information and explanations given to us:
- (a) The Company has not defaulted in repayment of loans or borrowings to a banks and financial institution and also has not issued debentures during the year and has not taken any fresh loans or borrowings from Government.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority;
 - (c) During the year No Term loans have been raised by the company.
 - (d) On an overall examination of the financial statements of the Company, no funds have been raised accordingly there is no question of usage of short-term loans for long-term purposes by the Company;
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates;
 - (f) The company has not raised any loans on the pledge of securities held in the name of its associates during the year;
- x. According to the records of the Company examined by us and the information and explanations given to us:
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.
 - (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. In our opinion and according to the information and explanation given to us :
- (a) No fraud by or on the company has been noticed or reported during the course of our audit;





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- (b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have not considered, the reports issued by the internal auditor of the company till date for the period under audit as the same has not been shared with us.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company;
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company;





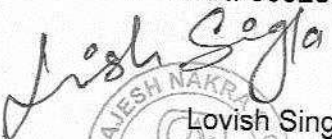
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- (d) According to the information and explanations given to us, there is no Core Investment Companies within the Group (As defined in the Core Investment Companies [Reserve Bank] Directions, 2016).
- xvii. The Company has incurred cash losses in the current financial year but not in the immediately preceding financial year;
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly reporting under clause 3(xviii) of the order is not applicable to the Company;
- xix. On the basis of the financial ratios disclosed in note 49(6) to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, there is material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. As per the information and explanations given to us and on basis of books and records examined by us, we report that since the Company has average net losses during the immediately preceding three financial years, it is not required to spend any money under sub-section (5) of section 135 of the Act and accordingly, any reporting under clause 3(xx) of the Order is not applicable to the Company for the year;
- xxi. The requirement to report on clause 3(xxi) of the Order is not applicable to the Standalone Financial Statements of the Company.

Place: Ludhiana
Date: 03.09.2022

FOR RAJESH NAKRA & CO.
Chartered Accountants
FRN: 005238N




Lovish Singla
(Partner)
Membership No.: 544727
UDIN: 22544727AYRQJQ2128



RAJESH NAKRA & CO.
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"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of V.S YARNS PRIVATE LIMITED ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year then ended

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING





RAJESH NAKRA & CO.
CHARTERED ACCOUNTANTS

**#1840/H-1, STREET NO. 05,
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A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Place: Ludhiana
Date: 03.09.2022

FOR RAJESH NAKRA & CO.
Chartered Accountants
FRN: 005238N


Lovish Singla
(Partner)

Membership No.: 544727
UDIN: 22544727AYRQJQ2128



V.S. YARNS PVT. LTD.

CIN NO: U24100PB1994PTC014363

Balance Sheet as on 31st March, 2022

Particulars	Note	31-Mar-22	31-Mar-21
<u>EQUITY AND LIABILITIES</u>			
Shareholders Funds			
(a) Share Capital	1	25.32	25.32
(b) Reserves and Surplus	2	74.21	26.71
Non-Current Liabilities			
(a) Long-term borrowings	3	594.55	151.84
(b) Deferred Tax Liability	4	3.42	1.12
Current Liabilities			
(a) Trade payables	5	2,947.83	2,555.93
(b) Other current liabilities & provisions	6	253.65	582.86
Total		3,898.98	3,343.78
<u>ASSETS</u>			
Non-current assets			
(a) Property, Plant & Equipment			
Tangible assets	7	66.53	69.28
(b) Deferred Tax Assets	8	-	-
(c) Non current Investments	9	4.15	4.15
Current assets			
(a) Inventories	10	210.81	429.71
(b) Trade receivables	11	1,531.72	1,752.03
(c) Cash and cash equivalents	12	199.92	131.38
(d) Short-term loans and advances	13	1,885.85	957.23
Total		3,898.98	3,343.78
Significant Accounting Policies			
Notes on Financial Statements	1 to 26		

For and on behalf of the board
V.S Yarns Private Limited

Sahir Thapar
Sahir Thapar
Director
DIN 09607418

Vishal Sharma
Vishal Sharma
Director
DIN 02151917

For Rajesh Nakra & Co.
Chartered Accountants
FRN 005238N

Lovish Singla
Lovish Singla
(Partner)
M No. 544727

PLACE: LUDHIANA
DATE: 03-09-2022
UDIN: 22544727AWVXE9897

V.S. YARNS PVT. LTD.**CIN NO: U24100PB1994PTC014363****Statement of Profit & Loss for the year ending 31st March, 2022**

Particulars	Note	31-Mar-22	31-Mar-21
INCOME			
Net Revenue from operations	14	16,978.67	9,536.26
Other Income	15	125.24	167.53
Total Revenue		17,103.90	9,703.79
EXPENDITURE			
Cost of materials consumed	16	-	4,667.91
Purchase of Stock in trade	17	16,072.35	4,450.20
Changes in inventories of work-in-progress and finished goods	18	217.05	-235.40
Employee benefit expense	19	81.20	101.70
Financial costs	20	18.08	15.34
Depreciation	21	15.18	15.76
Other expenses	22	617.06	672.09
Total Expenses		17,020.91	9,687.60
Profit before Exceptional Items & Tax		82.99	16.18
Less: Exceptional Items	23	10.05	3.82
Profit before Tax		72.94	12.36
Tax expense:			
Provision For Current tax		23.14	5.77
Deferred tax Liability/Assets		2.30	1.78
Tax expense:		25.44	7.55
Profit for the year		47.50	4.81
Earnings per equity share:	24		
Basic and Diluted in RS.		18.76	1.90
Significant Accounting Policies			
Notes on Financial Statements	1 to 26		

For and on behalf of the board
V.S Yarns Private Limited

Sahir Thapar

Sahir Thapar
Director
DIN 09607418

PLACE: LUDHIANA

DATE: 03-09-2022

UDIN: 22544727AWVXEV9897

Vishal Sharma

Vishal Sharma
Director
DIN 02151917

For Rajesh Nakra & Co.
Chartered Accountants

FRN 005238N

Lovish Singla

Lovish Singla
(Partner)

M No.544727

V.S. YARNS PVT. LTD.

Notes on Financial Statements as on 31.03.2022

Note : 1 Share Capital	31-Mar-22	31-Mar-21
Authorised Share Capital		
4255000 Equity Shares of Rs. 10 each (Previous Year 4255000 Equity Shares of Rs. 10 each)	425.50	425.50
	425.50	425.50
Issued , Subscribed & Paid up Capital		
253200 Equity Shares of Rs. 10 each (Previous Year 253200 Equity Shares of Rs. 10 each)	25.32	25.32
	25.32	25.32

1 The detail of shareholders holding more than 5 % shares

Name of the Shareholder	As at 31.03.2022		As at 31.03.2021	
	No of shares	% Holding	No of shares	% Holding
Vishal Sharma	253100	99.96	253100	99.96

2 The reconciliation of number of shares outstanding is set out below

Particulars	As at 31/03/22	As at 31/03/21
	No of shares	No of shares
Shares outstanding at the beginning of the year	2,53,200	2,53,200
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,53,200	2,53,200

Note : 2 Reserve & Surplus	31-Mar-22	31-Mar-21
Statement of Profit & Loss		
at Commencement of the Year	26.71	21.90
Add : Transferred from Statement of Profit & Loss	47.50	4.81
Total	74.21	26.71

V.S. YARNS PVT. LTD.

Notes on Financial Statements as on 31.03.2022

Note : 3 Long-Term Borrowings	31-Mar-22	31-Mar-21
Secured Loans		
Yes Bank Loan A/c (Jaguar Car)	20.54	26.65
Yes Bank Loan A/c (Creta Car)	6.17	8.00
Yes Bank Loan A/c (Creta Car 2)	8.33	-
Mahindra Finance	-	1.10
Union Bank Auto loan	1.01	1.51
	36.05	37.26
Unsecured Loans		
Loan from Others	558.49	114.58
Total	594.55	151.84



Note : 4 Deferred Tax Liability	31-Mar-22	31-Mar-21
Deferred Tax Liability	3.42	1.12
Total	3.42	1.12

Note: 5 Trade Payable	31-Mar-22	31-Mar-21
Due to Micro, Small & Medium Enterprises	-	-
Due to Other than Micro, Small & Medium Enterprises	2,947.83	2,555.93
Total	2,947.83	2,555.93

Balances of creditors are subject to confirmation.

Note : 6 Other Current Liabilities & provisions	31-Mar-22	31-Mar-21
Cheque under reconciliation	5.47	130.74
Current maturity of Long term Debt	11.37	9.19
Commission Payable	9.39	3.39
Interest accrued but not due	0.26	
TDS/TCS Payable	29.79	10.14
Provident Fund Payable	4.48	4.48
Gratuity Payable	0.96	0.96
Personal Exp. Payable	6.43	12.71
Bonus Payable	0.16	0.16
Leave With Wages Payable	0.05	0.05
Expenses Payables	0.23	0.14
Provision for Income Tax	23.41	5.77
GST Payable	0.01	0.23
Audit Fees Payable	0.76	0.46
Advance Received from Customers	160.90	404.44
Total	253.65	582.86

V.S. YARNS PVT. LTD.

Notes to Financial Statements as on 31.03.2022

Note : 7 Non-Current Assets	31-Mar-22	31-Mar-21
Property, Plant & Equipment		
Tangible assets	146.50	134.07
Less: Accumulated Depreciation on Tangible Asset	-79.97	-64.79
Total	66.53	69.28

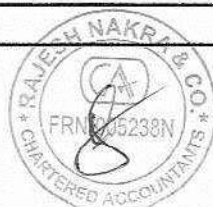
Note : 8 Deferred Tax Assets	31-Mar-22	31-Mar-21
Deferred Tax Assets	-	-
Total	-	-

Note : 9 (A) Non Current Investment

Investment in Shares		
Unquoted fully paid up equity shares		
M/s Himachal Textile Park Ltd	4.15	4.15
(41500 Equity Shares(Previous year - 41500) of Rs 10/- each fully paid up)		
Total	4.15	4.15

Note : 9 (b) Non Current Investment

Long Term Loan & Advances	-	-
Total	-	-



M/S V.S YARNS PRIVATE LIMITED

Note 7 :-

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 01.04.2021	Additions	Sales/ adjustments	Cost as on 31.03.2022	As on 01.04.2021	During the year	Adjustments	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
Electric & Misc	1.17	-	-	1.17	1.12	-		1.12	0.06	0.06
Office Equipments	0.26	0.51	-	0.77	0.24	0.04		0.28	0.49	0.03
Computer	0.21	-	-	0.21	0.20	-		0.20	0.01	0.01
Cars	132.42	11.92	-	144.34	63.24	15.14		78.37	65.97	69.18
Total	134.07	12.43	-	146.50	64.79	15.18	-	79.97	66.53	69.28
Previous year	134.05	0.02	-	134.07	49.03	15.76	-	64.79	69.28	85.02



Note : 10 Inventories	31-Mar-22	31-Mar-21
Raw Material	-	-
Finished Goods/Stock In Trade	210.62	429.71
Others (Waste & Scrap)	0.19	-
Total	210.81	429.71

Note : 11 Trade Receivables	31-Mar-22	31-Mar-21
(unsecured & considered good)		
Debtors outstanding for a period exceeding six months from the date they are due from payment	457.02	467.98
Debtors outstanding for less than six months from the date they are due from payment	1,074.70	1,284.06
Total	1,531.72	1,752.03

Balances of debtors are subject to confirmation.

Note : 12 Cash & Cash Equivalents	31-Mar-22	31-Mar-21
Cash in Hand	7.11	7.90
Prepaid with employees	9.59	9.80
Balance with Banks:		
Current Accounts	168.57	102.79
FDR for Bank Guarantee	14.65	10.90
Total	199.92	131.38

Note : 13 Short-term Loans & Advances	31-Mar-22	31-Mar-21
Other Loans & Advances	556.13	838.59
Advance to Supplier	1,235.29	82.01
Prepaid Insurance	0.14	0.86
Advance tax & TDS	13.38	5.78
Security Deposit	9.57	3.18
Drawback Receivable	2.06	-
Income Tax refund	0.23	-
Vat Receivable	0.92	0.92
GST Receivable	67.48	25.89
Interest Receivable on FDR	0.61	
Prepaid Expense	0.05	
Total	1,885.85	957.23



V.S. YARNS PVT. LTD.

Notes to Profit & Loss Statement

Note : 14 Revenue from Operations	31-Mar-22	31-Mar-21
Turnover & Operating Income	16,978.67	9,536.26
Net Turnover	16,978.67	9,536.26
Note :15 Other Incomes	31-Mar-22	31-Mar-21
Foreign Exchange Income	10.93	11.52
Rebate & Discount	108.42	155.89
Interest Income	0.68	0.11
Drawback Income	5.21	-
Total	125.24	167.53
Note. 16 Cost of Material Consumed	31-Mar-22	31-Mar-21
Opening Stock	-	48.09
Add: Purchases	-	4,619.82
Less: Closing Stock	-	-
Cost of Material Consumed	-	4,667.91
Note. 17 Purchase of Stock-in-Trade	31-Mar-22	31-Mar-21
Trading goods	15,859.70	4,450.20
Stock Received from Job Worker	212.64	-
Total	16,072.35	4,450.20
Note 18 Change in Inventory	31-Mar-22	31-Mar-21
Finished Goods Work in Progress & Waste		
Opening Stock of Finished Goods	427.86	164.05
Opening Stock of Work in progress	-	25.94
Opening Stock of Waste	-	2.47
Sub Total A	427.86	192.46
Closing Stock of Finished Goods	210.62	427.86
Closing Stock of Work in progress	-	-
Closing Stock of Waste	0.19	-
Sub Total B	210.81	427.86
TOTAL (A-B)	217.05	-235.40
Note :19 Employee benefit expense	31-Mar-22	31-Mar-21
Salary, Wages, Allowances & other Benefits	81.20	101.70
Total	81.20	101.70
Note : 20 Financial Costs	31-Mar-22	31-Mar-21
Interest on Car Loan	6.81	6.51
Interest on Purchase	11.27	8.83
Total	18.08	15.34



V.S. YARNS PVT. LTD.

Notes to Profit & Loss Statement

Note 21 Depreciation & Amortization Expenses	31-Mar-22	31-Mar-21
Depreciation	15.18	15.76
Total	15.18	15.76
Note 22 Other Expenses		
	31-Mar-22	31-Mar-21
A) Manufacturing Expenses		
Power & Fuel	-	46.91
Electricity Expenses	1.18	113.54
Commission on purchase	-	6.48
Machinery Store	-	6.61
Goods Tax	-	0.77
Electrical Store	-	3.17
General Store	3.21	8.61
Machinery Repair & Maintenance	-	13.77
Packing Material consumed	-	139.02
Cartage Inward	-	67.69
Total (A)	4.39	406.57
B) Selling & Distribution Expenses		
Freight & Cartage Outward	251	196.89
Discount	0	6.11
Export Expenses	134	0.66
Total (B)	385.80	203.66
C) Operating, Administrative & Other Expenses		
Payment to Auditors:		
Audit Fee / Exp	0.30	0.30
Bank Charges	1.07	1.40
Travelling and Conveyance	9.36	13.08
Telephone & Internet Exp	0.27	0.38
Printing & Stationery	0.21	0.79
Other Miscellaneous Expenses	0.51	1.12
Legal & Professional Charges.	3.45	1.38
Loading & Unloading Expenses	0.63	4.41
Local Freight	0.04	0.17
Lease Rent	-	25.29
Office Rent	4.86	1.76
Insurance Charges	2.06	2.20
Repairs & Maintenance	7.50	5.57
Fees & Taxes	2.65	2.30
Commission & Brokerage	1.75	-
Job Work Charges	188.36	-
Fine & Penalty	1.45	-
Interest on late TDS/GST Deposit	2.40	1.70
Total (C)	226.86	61.86
Total (A+B+C)	617.06	672.09



V.S. YARNS PVT. LTD.

Notes to Financial Statements as on 31.03.2022

Note :23 Exceptional Items	31-Mar-22	31-Mar-21
Prior Period Expenses	10.05	3.12
Income Tax Earlier Years	-	0.70
Total	10.05	3.82

Note: 24 Earning Per Share

	31-Mar-22	31-Mar-21
Profit after Tax (Rs)	Rs 47.50	Rs 4.81
Weighted average no.of ordinary shares	2,53,200	2,53,200
Weighted average no.of diluted shares	2,53,200	2,53,200
Nominal Value of ordinary share (Rs)	10	10
Basic Earning Per Share (Rs)	18.76	1.90
Diluted Earning Per Share (Rs)	18.76	1.90

Note: 25 Related Party Disclosures

Information Related to Relating Party Transaction As Per Accounting Standard - 18, issued by Institute of Chartered Accountants of India is given below:

(A) Associate Company

NIL

(B) Holding Company

NIL

(C) Subsidiary Company

NIL

(D) Key Managerial Personnel

Vishal Sharma

Remuneration / Salary (in Lacs)
11.83

(E) Relatives of Key Management Personnel

NIL

For and on behalf of the board

V.S Yarns Private Limited

Sahir Thapar

Sahir Thapar
Director
DIN 09607418

Vishal Sharma

Vishal Sharma
Director
DIN 02151917

For Rajesh Nakra & Co.
Chartered Accountants
FRN 005238N

Lovish Singla
Lovish Singla
(Partner)
M No.544727

PLACE: LUDHIANA
DATE: 03-09-2022

26 Schedule -III Reporting of V.S Yarns Private Limited

1 Disclosure of Shareholding of Promoters in Equity Shares.

Promoter Name	As At		As At		% change during the Year
	31st March 2022		31st March 2021		
	Number of shares	% of holding	Number of shares	% of holding	
Vishal Sharma	253,100	99.96	253,100	99.96	-

2 Trade payables ageing schedule as on 31st March 2022

Period	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	711.10	540.30	-	-	-	1,251.40
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	498.18	802.26	396.04	1,696.48
Total	711.10	540.30	498.18	802.26	396.04	2,947.88

3 Trade payables ageing schedule as on 31st March 2021

Period	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1,168.72	714.27	-	-	-	1,882.99
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	355.30	101.32	219.72	676.34
Total	1,168.72	714.27	355.30	101.32	219.72	2,559.33

4 Trade receivables ageing schedule as on 31st March 2022

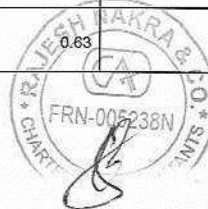
Particulars	Not Due	Outstanding for following periods from the due date of payment					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	721.78	241.84	131.07	-	-	-	1,094.70
(ii) Undisputed Trade Receivables - which have a significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have a significant increase in credit risk	-	-	-	1.84	33.55	401.63	437.02
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-

5 Trade receivables ageing schedule as on 31st March 2021

Particulars	Not Due	Outstanding for following periods from the due date of payment					Total
		Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	1,314.98	21.64	1.52	-	-	-	1,338.13
(ii) Undisputed Trade Receivables - which have a significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have a significant increase in credit risk	-	-	-	43.62	1.59	368.69	413.90
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-

6 Ratio Analysis

Ratio	Measured in	Numerator	Denominator	31 March 2022	31 March 2021	Variance %	Remarks
Current ratio	times	Current assets	Current liabilities	1.20	1.04	0.15	Slight variation on the account of normal business practices
Debt - equity ratio	times	Debt	Total equity	5.97	2.92	1.05	Increase in long term borrowings
Debt service coverage ratio	times	Earnings available for debt service	Debt service	13.62	1.27	9.71	Since repayment of Loan
Return on Equity	times	Profit for the period	Average total equity	0.63	0.10	5.46	Since increase in profit



Inventory turnover ratio	times	Sale of products	Average Inventory	53.02	28.01	0.89	Since increase in Net Sales
Trade receivable turnover ratio	times	Revenue from operations	Average trade receivables	10.34	5.57	0.86	-do-
Trade payable turnover ratio	times	Purchases	Average trade payables	5.84	1.77	2.31	Since increase in Purchases
Net capital turnover ratio	times	Net sales	Average working capital	44.78	104.09	-0.57	Since increase in Net Sales
Net profit ratio	%	Net profit	Net sales	0.43	0.13	2.31	-do-
Return on capital employed	%	Earning before interest and taxes	Capital employed	0.11	0.09	0.22	-do-
Return on investment	%	Income from investments	Weighted average of investments	1.22	0.14	7.46	-do-

7 Disclosure for Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties

Type of borrower	As at 31 March 2022		As at 31 March 2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
	₹	₹	₹	₹
Promoters	-	-	-	-
Directors	-	-	-	-
KMP	-	-	-	-
Related parties	-	-	-	-

8 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after

9 The company has not enter into any transactions during the year with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

10 The restrictions related to the number of layers as prescribed under Companies (Restriction on Number of Layers) Rules, 2017 do not apply to our company, not being having any subsidiary.

11 The company has not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities(intermediaries), with the understanding that the intermediary shall;

- I) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
II) Provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

12 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax

13 The company has not revalued any of its Property, Plant, and Equipment, or Intangible assets during the year.

14 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

15 Some balances of Trade Payables, Advances and Trade Receivables are subject to their Confirmation

16 Previous year figures have been regrouped/recasted/rearranged/reclassified wherever considered necessary to make them comparable.

For and on behalf of the board
V.S Yarns Private Limited

Sahir Thapar
Director
DIN 09607418

Vishal Sharma
Director
DIN 02151917

For Rajesh Nakra & Co.
Chartered Accountants
FRN 005238N

Lovish Singla
(Partner)
M No. 544727

PLACE: LUDHIANA
DATE: 03-09-2022
UDIN: 22544727AWVXE9897



V.S YARNS PVT. LTD
CIN NO: U65921PB1994PTC014363
Cash Flow Statement for the year ended 31st March, 2022

Particulars	Current Year	Previous Year
	2021-22	2020-21
	Rs.	Rs.
A. Cash Flow from Operating Activities :		
Net Profit before Tax	72.94	12.36
Adjustment for:	-	-
Depreciation	15.18	15.76
Financial Costs	18.08	16.74
Loss on sale of fixed asset	-	-
Interest Income	(0.68)	(0.11)
Operating Profit before Working Capital Changes	105.52	44.76
Adjustment for:		
Trade and Other Receivables	220.31	(80.08)
Inventories	218.90	(178.47)
Short Term Loans & Advances	(928.62)	(137.04)
Trade and Other Payables	391.90	78.14
Other current Liabilities	(329.21)	346.42
Cash Generated from operations	(321.20)	74.73
Deferred Tax Assets/ Liability	-	-
Income Taxes Provision	(23.14)	(5.77)
Net Cash from Operating Activities	(344.34)	68.96
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(12.43)	(0.02)
Sale of Fixed Assets	-	-
Interest Income	0.68	0.11
Net Cash from / (used in) Investing Activities	(11.75)	0.10
C. Cash Flow from Financing Activities		
Financial Costs	(18.08)	(16.74)
Movement of Long Term Borrowings	442.71	57.55
Net Cash from / (used in) Financing Activities	424.63	40.81
Net Change in Cash & Cash Equivalents (A+B+C)	68.54	109.87
Cash & Cash Equivalents at the beginning of the year	131.38	22.52
Cash & Cash Equivalents at the end of the year	199.92	131.38