

V.S. YARNS PVT. LTD.

CIN NO: U24100PB1994PTC014363

Balance Sheet as on 31st March, 2023

Rounded off in lac's.


Particulars	Note	31-Mar-23	31-Mar-22
EQUITY AND LIABILITIES			
Shareholders Funds			
(a) Share Capital	1	25.32	25.32
(b) Reserves and Surplus	2	279.70	74.21
Non-Current Liabilities			
(a) Long-term borrowings	3	525.09	594.55
(b) Deferred Tax Liability	4	-	3.42
Current Liabilities			
(a) Trade payables	5	2,983.57	2,947.83
(b) Other current liabilities & provisions	6	877.64	253.65
Total		4,691.33	3,898.98
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment			
Tangible assets	7	57.45	66.53
(b) Deferred Tax Assets	8	0.83	-
(c) Non current Investments	9	4.15	4.15
Current assets			
(a) Inventories	10	210.53	210.62
(b) Trade receivables	11	2,176.56	1,531.72
(c) Cash and cash equivalents	12	433.80	199.92
(d) Short-term loans and advances	13	1,808.01	1,885.85
Total		4,691.33	3,898.80
Significant Accounting Policies Notes on Financial Statements	1 to 25		

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


Vishal Sharma
Director & CFO
DIN 02151917

PLACE: LUDHIANA
DATE: 05.09.2023


Sahis Thapar
Director
DIN: 09607418


Sangeeta
Company Secretary (CS)
M. No. ACS 69410

As per our report of even date attached
For KR Aggarwal & Associates.

Chartered Accountants

FRN: 030088N


(KANIKA)
PARTNER
M.No 539337
UDIN:23539337BGTQZE4708

V.S. YARNS PVT. LTD.
CIN NO: U24100PB1994PTC014363

Statement of Profit & Loss for the year ending 31st March, 2023

Rounded off in Lacs

Particulars	Note	31-Mar-23	31-Mar-22
INCOME			
Net Revenue from operations	14	29,918.26	16,978.67
Other Income	15	95.54	16.81
Total Revenue		30,013.80	16,995.48
EXPENDITURE			
Cost of materials consumed	16	-	-
Purchase of Stock in trade	17	28,741.93	15,963.92
Changes in inventories of work-in-progress and finished goods	18	0.28	217.05
Employee benefit expense	19	69.10	69.37
Financial costs	20	28.53	19.15
Depreciation	21	15.27	15.18
Other expenses	22	910.48	627.82
Total Expenses		29,765.59	16,912.49
Profit before Exceptional Items & Tax		248.21	82.99
Less: Exceptional Items	23	5.14	10.05
Profit before Tax		243.07	72.94
Tax expense:			
Provision For Current tax		41.84	23.14
Deferred tax Liability/Assets		(4.25)	2.30
Tax expense:		37.59	25.44
Profit for the year		205.48	47.50
Earning per equity share:	24		
Basic and Diluted		81.16	18.76
		0.69%	0.28%
Significant Accounting Policies Notes on Financial Statements	1 to 25		

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

Vishal Sharma

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Director & CFO
DIN 02151917
PLACE: LUDHIANA
DATE: 05.09.2023

Sahib Thapar

Sahib Thapar
Director
DIN : 09607418

As per our report of even date attached
For KR Aggarwal & Associates.

Chartered Accountants

FRN. 030088N

Kanika
(KANIKA)

PARTNER

M.No 539337

UDIN:23539337BGTQZE4708

Sangeeta

Sangeeta
Company Secretary (CS)
M.No. ACS 69410

V.S YARNS PVT. LTD
CIN NO: U65921PB1994PTC014363
Cash Flow Statement for the year ended 31st March, 2023

Rounded off in Lacs.

Particulars	Current Year	Previous Year
	2022-23	2021-22
	Rs.	Rs.
A. Cash Flow from Operating Activities :		
Net Profit before Tax	243.07	72.94
Adjustment for:		
Depreciation	15.27	15.18
Financial Costs	28.53	19.15
Loss on sale of fixed asset	-	-
Interest Income	(0.35)	(0.68)
Operating Profit before Working Capital Changes	286.52	106.59
Adjustment for:		
Trade and Other Receivables	(644.84)	220.31
Inventories	0.09	218.90
Short Term Loans & Advances	77.84	(928.62)
Trade and Other Payables	35.74	391.90
Other current Liabilities	623.99	(329.21)
Cash Generated from operations	379.35	(320.13)
Deffered Tax Assets/ Liability		
Income Taxes Provision	(41.84)	(23.14)
Net Cash from Operating Activities	337.51	(343.27)
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(6.18)	(12.43)
Sale of Fixed Assets	-	-
Interest Income	0.35	0.68
Net Cash from / (used in) Investing Activities	(5.84)	(11.75)
C. Cash Flow from Financing Activities		
Financial Costs	(28.53)	(19.15)
Movement of Long Term Borrowings	(69.45)	442.71
Net Cash from / (used in) Financing Activities	(97.99)	423.56
Net Change in Cash & Cash Equivalents (A+B+C)	233.69	68.54
Cash & Cash Equivalents at the beginning of the year	199.92	131.38
Cash & Cash Equivalents at the end of the year	433.61	199.92

As per our report of even date attached

For KR Aggarwal & Associates.

Chartered Accountants

FRN. 030088N



PARTNER

M.No 539337

UDIN:23539337BGTQZE4708

For and on behalf of the Board

Vishal Sharma
Director & CFO

DIN 02151917

PLACE : LUDHIANA

DATE: 05.09.2023

Sahib Thapar

Sahib Thapar
Director

DIN: 09607418

Sangeeta

Sangeeta
Company Secretary (CS)

M.No. AC569410

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

BACKGROUND:

"V.S. Yarns Pvt Ltd ("the Company") is Private limited entity incorporated in India, having its registered office at Mandiala kalan, P.O Bija Teh Khanna Ludhiana.

SIGNIFICANT ACCOUNTING POLICIES:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

BASIS OF PREPARATION:

Compliance with Ind AS

The financial statements have been prepared in accordance with Schedule III (Division ii) of the Companies Act 2013 as effects of IND AS are not material on the Financial Statements accordingly we have not applied the same.

The accounts of the Company have been prepared on going concern basis and historical cost basis except certain financial assets and liabilities measured at fair value and defined benefit plans- assets measured at fair value.

Historical Cost Convention

The Financial Assets have been prepared on a historical cost basis , except Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the rupee as per the requirement of Schedule III, unless otherwise stated.

Current/Non-current classification :

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. On transition to Ind AS, the Company has adopted optional exemption under Ind AS 101 to measure Property, Plant and Equipment at previous GAAP carrying value. Consequently, the previous GAAP carrying value has been assumed to be deemed cost of Property, Plant and Equipment on the date of transition i.e. 1st April, 2016.

Capital Work in Progress

Projects under commissioning and other Capital Work in Progress are carried at Cost, comprising direct cost, related incidental expenses, indirect expenditure, Capital Advances and attributable interest related to that project.

Depreciation methods, estimated useful lives and residual value

Pursuant to the enactment of the companies Act 2013, the Company has applied the estimated Useful lives as specified in schedule II . Accordingly the unamortized carrying value is being Depreciated over the revised/remaining useful lives.

Intangible assets

Computer software are stated at cost, less accumulated amortization and impairment ,if any

Impairment of Non-financial assets



The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual assets, the Company estimates the recoverable amount of the (CGU) to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

INVENTORIES

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and stores & spares at the weighted average cost, Cost of work in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts.

Borrowing costs

Refer Note No. 14

Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. A present obligation that arises from past events where it is neither probable that an outflow of resources will be required to settle nor a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

Foreign currency translation

Foreign Currency Transactions are accounted for at the exchange rate prevailing on the date of the transactions. Foreign exchange monetary items outstanding as at the Balance Sheet date are reported using the rate prevailing at the end of the year. Gains and Losses resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of Profit and Loss .

In case of a foreign subsidiary, being a non integral operation the long term monetary items are restated at the exchange rate prevailing on the reporting date and the difference if any arising thereon is taken in for currency translation reserve and the short term monetary items are also restated at the exchange rate prevailing on the reporting date and the difference arising thereupon is recognized in Profit & Loss A/c.



Revenue recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates and value added Taxes. The Company recognizes revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and specific of each arrangement.

Timing of recognition-The company manufactures and sells hosiery knitwears,cotton yarn/blended yarn. Revenue from sales are recognized when significant risk and rewards of ownership of the goods has been transferred to the buyer and entity does not have the effective control over the goods sold.

Accounting for Taxes on Income

Provision for current tax is made in accordance with the provisions of the Income Tax law applicable for the relevant year. Deferred tax asset/liability is created only to the extent there is virtual certainty that future taxable income will be available against which such deferred tax asset can be realized. As there is no virtual certainty available So deferred tax assets/ Liability not created.

In terms of the Guidance Note on "Accounting for Credit available in respect of Minimum Alternate Tax (MAT) under the Income Tax Act, 1961" issued by the Institute of Chartered Accountants of India, MAT credit is recognized as an asset only to the extent there is a convincing evidence that the company will be paying regular income tax during the specified period.

Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other bank balances.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Employee Benefits

(a) Short-Term Employee benefits

Employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits and are recognized in the period in which the employee renders the related services.

(b) Post-employment benefits

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service

The liability on account of compensated absences i.e. leave with wages is accounted for on the basis of unutilized leave standing to the credit of the employee at the close of the year.

Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits is not applied.

Borrowings

Amortization of processing fees of term loans has not been done as required by Ind AS, since accounts of the company has been classified as NPA before the transition date as per Ind AS.

Since all the accounts of the company has been declared Sub-standard over a period of time, the banks have started recovery action under SARFAESI Act. In the absence of any information on interest on outstanding dues to the bank, the provision of interest has not been made by the company.



Financial instruments

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- The entity's business model for managing the financial assets and
- The contractual cash flow characteristics of the financial asset.

Amortized Cost:

A financial asset shall be classified and measured at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value through OCI:

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value through Profit or Loss:

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through OCI.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent Measurement: Financial liabilities:

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL:

Gains or Losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets:



Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company assesses on a forward looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In case of trade receivables, the Company Follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss

allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Critical Accounting Judgment and Key of Estimation Uncertainty

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

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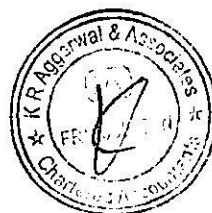
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V.S. YARNS PVT. LTD.

Notes on Provisional Financial Statements as on 31.03.2023

Note : 1 Share Capital	31-Mar-23	31-Mar-22
Authorised Share Capital		
4255000 Equity Shares of Rs. 10 each	42,550,000	42,550,000
(Previous Year 4255000 Equity Shares of Rs. 10 each)		
	42,550,000	42,550,000
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

1.1 The detail of shareholders holding more than 5 % shares

Name of the Shareholder	As at 31.03.2023	
	No of shares	% Holding
Vishal Sharma	253100	99.96
Mahesh Chander	-	-

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

Particulars	As at 31/03/23	As at 31/03/22
	No of shares	No of shares
Shares outstanding at the beginning of the year	253,200	253,200
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	253,200	253,200

Note : 2 Reserve & Surplus	31-Mar-23	31-Mar-22
Statement of Profit & Loss		
As at Commencement of the Year	74.21	26.71
Add :Transferred from Statement of Profit & Loss	205.48	47.50
Total	279.70	74.21



V.S. YARNS PVT. LTD.

Notes on Financial Statements as on 31.03.2023

Note : 3 Long-Term Borrowings	31-Mar-23	31-Mar-22
Secured Loans		
Yes Bank Loan A/c (Jaguar Car)	20.54	20.54
Yes Bank Loan A/c (Creta Car)	6.17	6.17
Yes Bank Loan A/c (Creta Car 2)	8.33	8.33
Union Bank Auto loan	0.97	1.01
	36.01	36.05
Unsecured Loans		
Loan from Others	489.08	558.49
Total	525.09	594.55

Note : 4 Deferred Tax Liability	31-Mar-23	31-Mar-22
Deferred Tax Liability	-	3.42
Total	-	3.42

Note: 5 Trade Payable	31-Mar-23	31-Mar-22
Due to Micro, Small & Medium Enterprises	-	-
Due to Other than Micro, Small & Medium Enterprises	2,983.57	2,947.83
Total	2,983.57	2,947.83

5.2 Balances of creditors are subject to confirmation.

Note : 6 Other Current Liabilities & provisions	31-Mar-23	31-Mar-22
Cheque under reconciliation	-	5.47
Current maturity of Long term Debt	-	11.37
Commission Payable	47.32	9.39
Interest accrued but not due	-	0.26
TDS/TCS Payable	18.80	29.79
Providend Fund Payable	4.48	4.48
ESI Payable	0.96	0.96
Personal Exp. Payable	7.64	6.43
Bonus Payable	0.16	0.16
Leave With Wages Payable	0.05	0.05
Expenses Payables	0.21	0.23
Director Remmuneration/Sitting Payable	2.57	-
Provision for Income Tax	41.84	23.41
GST Payable	-	0.01
Audit Fees Payable	0.56	0.76
Advance Received from Customers	753.06	160.90
Total	877.64	253.65



M/S V.S YARNS PRIVATE LIMITED

Note 7 :-

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 01.04.2022	Additions	Sales/ adjustments	Cost as on 31.03.2023	As on 01.04.2022	During the year	Adjustments	As on 31.03.2023	As on 31.03.2023	As on 31.03.2022
Electric & Misc	1.17	2.32	-	3.50	1.12	0.18		1.30	2.20	0.06
Office Equipments	0.77	0.05	-	0.82	0.28	0.11		0.39	0.44	0.49
Computer	0.21	3.81	-	4.02	0.20	0.38		0.58	3.44	0.01
Cars	144.34	-	-	144.34	78.37	14.60		92.97	51.37	65.97
	-				-					-
Total	146.50	6.18	-	152.68	79.97	15.27	-	95.24	57.45	66.53
Previous year	134.07	12.43	-	146.50	64.79	15.18	-	79.97	66.53	69.28



V.S. YARNS PVT. LTD.

Notes to Financial Statements as on 31.03.2023

	31-Mar-23	31-Mar-22
Note : 7 Non-Current Assets		
Property, Plant & Equipment		
Tangible assets	152.68	146.50
Less: Accumulated Depreciation on Tangible Asset	-95.24	-79.97
Total	57.45	66.53
Note : 8 Deferred Tax Assets		
Deferred Tax Assets	0.83	-
Total	0.83	-
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	-	-
Note : 10 Inventories		
Raw Material	-	-
Finished Goods/Stock In Trade	210.53	210.62
Others (Waste & Scrap)	-	-
Total	210.53	210.62



Note : 11 Trade Receivables	31-Mar-23	31-Mar-22
(unsecured & considered good)		
Debtors outstanding for a period exceeding six months from the date they are due from payment	704.92	457.02
Debtors outstanding for less than six months from the date they are due from payment	1,471.64	1,074.70
Total	2,176.56	1,531.72
Balances of debtors are subject to confirmation.		

Note : 12 Cash & Cash Equivalents	31-Mar-23	31-Mar-22
Cash in Hand	4.24	7.11
Imprest with employees	29.26	9.59
Balance with Banks:		
Current Accounts	375.50	168.57
FDR for Bank Guarantee	24.80	14.65
Total	433.80	199.92

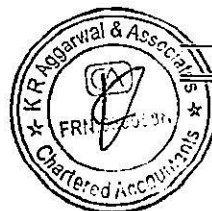
Note : 13 Short-term Loans & Advances	31-Mar-23	31-Mar-22
Other Loans & Advances	1,275.90	556.13
Advance to Supplier	417.81	1,235.29
Prepaid Insurance	0.92	0.14
Advance tax & TDS/TCS	25.83	13.38
Security Deposit	38.74	9.57
Drawback Receivable	4.34	2.06
Income Tax refund	-	0.23
Vat Receivable	0.92	0.92
GST Receivable	42.74	67.48
Interest Receivable on FDR	0.61	0.61
Prepaid Expense	0.19	0.05
Total	1,808.01	1,885.85



V.S. YARNS PVT. LTD.

Notes to Profit & Loss Statement

Note : 14 Revenue from Operations		
	31-Mar-23	31-Mar-22
Turnover & Operating Income	29,918.26	16,978.67
Net Turnover	29,918.26	16,978.67
Note :15 Other Incomes		
	31-Mar-23	31-Mar-22
Foreign Exchange Income	90.12	10.93
Rebate & Discount	-	-
Interest Income	0.35	0.68
Drawback/MEIS Income	5.04	5.21
Other Income	0.03	-
Total	95.54	16.81
Note. 16 Cost of Material Consumed		
	31-Mar-23	31-Mar-22
Opening Stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
Cost of Material Consumed	-	-
Note. 17 Purchase of Stock-in-Trade		
	31-Mar-23	31-Mar-22
Trading goods	29,049.57	15,859.70
Stock Received from Job Worker	-212.64	212.64
Trade Discount	-95.00	-108.42
Total	28,741.93	15,963.92
Note 18 Change in Inventory		
	31-Mar-23	31-Mar-22
Finished Goods Work in Progress & Waste		
Opening Stock of Finished Goods	210.62	427.86
Opening Stock of Work in progress	-	-
Opening Stock of Waste	0	-
Sub Total A	210.81	427.86
Closing Stock of Finished Goods	210.53	210.62
Closing Stock of Work in progress	-	-
Closing Stock of Waste	-	0
Sub Total B	210.53	210.81
TOTAL (A-B)	0.28	217.05
Note :19 Employee benefit expense		
	31-Mar-23	31-Mar-22
Salary, Wages, Allowances & other Benefits	69.10	69.37
Total	69.10	69.37
Note : 20 Financial Costs		
	31-Mar-23	31-Mar-22
Interest on Car Loan	5.15	6.81
Interest on Purchase	12.57	11.27
Bank Charges	1.52	1.07
LC Interest Charges	9.29	-
Total	28.53	19.15



Note 21 Depreciation & Amortization Expenses	31-Mar-23	31-Mar-22
Depreciation	15.27	15.18
Total	15.27	15.18
A) Manufacturing Expenses		
Electricity Expenses	-	1.18
General Store	-	3.21
Job Work Charges	125.07	188.36
Total (A)	125.07	192.76
B) Selling & Distribution Expenses		
Freight & Cartage Outward	504.20	251.35
Discount	-	0.01
Export Expenses	135.71	134.44
Total (B)	639.91	385.80
C) Operating, Administrative & Other Expenses		
Payment to Auditors:		
Audit Fee / Exp	0.30	0.30
Auditor Expenses	0.06	-
Director Sitting Fee	5.00	-
Travelling and Conveyance	9.34	9.36
Telephone & Internet Exp	0.28	0.27
Electricity Expense	4.19	-
Festival Expense	1.88	-
Printing & Stationery	0.35	0.21
Other Miscellaneous Expenses	4.69	0.51
Professional and Consultancy Charges	28.41	3.45
Legal Charges	12.75	-
Loading & Unloading Expenses	0.11	0.63
Foreign Exchange Fluctuation	8.42	-
Local Freight	0.07	0.04
Office Expense	6.51	-
Office Rent	16.50	4.86
Insurance Charges	1.62	2.06
Repairs & Maintenance	1.62	7.50
Fees & Taxes	6.76	2.65
Directors Remuneration	18.00	11.84
Commission & Brokerage	10.98	1.75
Fine & Penalty	0.21	1.45
Interest on late TDS/GST Deposit	7.45	2.40
Total (C)	145.50	49.26
Total (A+B+C)	910.48	627.82



Misc. Balance Written off	-	-
Prior Period Expenses	5.14	10.05
Income Tax Earlier Years	-	-
Total	5.14	10.05

Note: 24 Earning Per Share

	31-Mar-23	31-Mar-22
	Rs	Rs
Profit after Tax (Rs)	205.48	47.50
Weighted average no.of ordinary shares	253,200	253,200
Weighted average no.of diluted shares	253,200	253,200
Nominal Value of ordinary share (Rs)	10	10
Basic Earning Per Share (Rs)	81.16	18.76
Diluted Earning Per Share (Rs)	81.16	18.76

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**Remuneration / Salary (in Lacs)**

Vishal Sharma (Managing Director & CFO)	18.00
Sangeeta Mehra (CS)	2.00

E) Relatives of Key Management Personnel

Anju Sharma	12.00
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For and on behalf of the board

V.S Yarns Private Limited

Vishal Sharma
Vishal Sharma
Director & CFO
DIN 02151917

Sahiv Thapar
Sahiv Thapar
Director
DIN: 09607418

PLACE: LUDHIANA

DATE: 05.09.2023

As per our report of even date attached

For KR Aggarwal & Associates.

Chartered Accountants

FRN. 030088N

(KANIKA)

PARTNER

M.No 539337

UDIN:23539337BGTQZE4708

Sangeeta
Sangeeta
Company Secretary (CS)
M.No. ACS 69410

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 2023		As at 31 March 2022	
	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	-	-	-	-

- 9 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 the end of reporting
- 10 The company has not enter into any transactions during the year with companies stuck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- 11 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.

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;

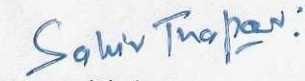
- I) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- II) Provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
- 12 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income
- 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

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

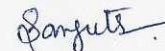
As per our report of even date attached
For KR Aggarwal & Associates.
Chartered Accountants
FRN. 030088N

PARTNER
M.No 539337
UDIN:23539337BGTQZE4708


Vishal Sharma
Director & CFO
DIN 02151917


Sahib Thapar
Director
DIN: 09607418

PLACE : LUDHIANA
DATE: 05.09.2023


Sangita
Company Secretary (CS)
M.No. ACS 69410