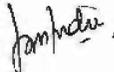


**V.S. YARNS PVT. LTD.**  
**CIN NO: U24100PB1994PTC014363**  
**Balance Sheet as on 31st March, 2021**

Particulars	Note	31-Mar-21	31-Mar-20
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders Funds</b>			
(a) Share Capital	1	25,32,000	25,32,000
(b) Reserves and Surplus	2	26,71,261	21,89,909
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings	3	1,51,83,539	94,28,112
(b) Deferred Tax Liability	4	1,12,466	-
<b>Current Liabilities</b>			
(a) Trade payables	5	25,59,32,555	24,81,18,431
(b) Other current liabilities & provisions	6	5,79,46,504	2,33,04,916
<b>Total</b>		<b>33,43,78,325</b>	<b>28,55,73,368</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Property, Plant & Equipment			
Tangible assets	7	69,27,661	85,02,338
(b) Deferred Tax Assets	8	-	65,715
(c) Non current investments	9	4,15,000	4,15,000
(a) inventories	10	4,29,70,850	2,51,24,077
(b) Trade receivables	11	17,52,03,161	16,71,94,883
(c) Cash and cash equivalents	12	1,31,38,421	22,51,914
(d) Short-term loans and advances	13	9,57,23,231	8,20,19,441
<b>Total</b>		<b>33,43,78,325</b>	<b>28,55,73,368</b>
Significant Accounting Policies			
Notes on Financial Statements	1 to 25		

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

  
**Jai Inderpal Singh**  
Director  
DIN 02353469

  
**Vishal Sharma**  
Director  
DIN 02151917

For Rajesh Nakra & Co.  
Chartered Accountants

  
**FRN-005238N**  
**Lovish Singla**  
(Chartered Accountant Partner)  
M No.544727

PLACE: LUDHIANA  
DATE: 27.11.2021

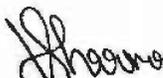
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**V.S. YARNS PVT. LTD.****CIN NO: U24100PB1994PTC014363****Statement of Profit & Loss for the year ending 31st March, 2021**

<b>Particulars</b>	<b>Note</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>INCOME</b>			
Net Revenue from operations	14	95,36,25,822	55,55,92,403
Other Income	15	1,67,52,740	2,62,355
<b>Total Revenue</b>		<b>97,03,78,562</b>	<b>55,58,54,758</b>
<b>EXPENDITURE</b>			
Cost of materials consumed	16	46,67,91,483	16,47,26,521
Purchase of Stock in trade	17	44,50,19,930	36,14,39,955
Changes in inventories of work-in-progress and finished goods	18	-2,35,40,200	-1,73,33,940
Employee benefit expense	19	1,01,69,727	84,33,908
Financial costs	20	16,74,263	13,13,669
Depreciation	21	15,76,243	16,19,281
Other expenses	22	6,70,68,863	3,53,19,952
<b>Total Expenses</b>		<b>96,87,60,308</b>	<b>55,55,19,346</b>
<b>Profit before Exceptional Items &amp; Tax</b>		<b>16,18,254</b>	<b>3,35,412</b>
Less: Exceptional Items	23	3,81,859	24,322
<b>Profit before Tax</b>		<b>12,36,395</b>	<b>3,11,090</b>
Tax expense:			
Provision For Current tax		5,76,862	1,54,642
Deferred tax Liability/Assets		1,78,181	-
<b>Tax expense:</b>		<b>7,55,043</b>	<b>1,54,642</b>
<b>Profit for the year</b>		<b>4,81,352</b>	<b>1,56,448</b>
Earning per equity share:	24		
Basic and Diluted		1.90	0.62
Significant Accounting Policies			
Notes on Financial Statements	1 to 25		

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

  
Jai Inderpal Singh  
Director  
DIN 02353469

  
Vishal Sharma  
Director  
DIN 02151917

For Rajesh Nakra & Co.  
Chartered Accountants

  
Rajesh Singla  
(Partner)  
M No.544727

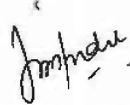
PLACE: LUDHIANA  
DATE: 27.11.2021

**V.S YARNS PVT. LTD**  
**CIN NO: U65921PB1994PTC014363**  
**Cash Flow Statement for the year ended 31st March, 2021**

Particulars	Current Year 2020-21	Last Year 2019-20
<b>A. Cash Flow from Operating Activities :</b>		<b>Rs.</b>
Net Profit before Tax	12,36,395	3,11,090
Adjustment for:		
Depreciation	15,76,243	16,19,281
Financial Costs	16,74,263	13,13,669
Loss on sale of fixed asset	-	18,988
Interest Income	(11,100)	-
<b>Operating Profit before Working Capital Changes</b>	<b>44,75,801</b>	<b>32,63,027</b>
Adjustment for:		
Trade Receivables	(80,08,278)	(1,24,86,928)
Inventories	(1,78,46,773)	(2,14,78,544)
Short Term Loans & Advances	(1,37,03,790)	(1,93,30,868)
Trade and Other Payables	78,14,124	3,41,74,075
Other current Liabilities	3,46,41,589	1,73,51,806
<b>Cash Generated from operations</b>	<b>73,72,673</b>	<b>14,92,569</b>
Income Taxes Provision	(5,76,862)	(1,54,642)
<b>Net Cash from Operating Activities</b>	<b>67,95,811</b>	<b>13,37,927</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of Fixed Assets	(1,567)	(9,63,471)
Sale of Fixed Assets	-	5,00,000
Interest Income	11,100	-
<b>Net Cash from /(used in) Investing Activities</b>	<b>9,533</b>	<b>(4,63,471)</b>
<b>C. Cash Flow from Financing Activities</b>		
Financial Costs	(16,74,263)	(13,13,669)
Movement of Long Term Borrowings	57,55,427	9,26,266
<b>Net Cash from/(used in) Financing Activities</b>	<b>40,81,164</b>	<b>(3,87,403)</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,08,86,508</b>	<b>4,87,053</b>
Cash & Cash Equivalents at the beginning of the year	22,51,914	17,64,868
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>1,31,38,422</b>	<b>22,51,914</b>

As per our report of even date attached

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

  
**Jai Inderpal Singh**  
Director  
DIN 02353469

  
**Vishal Sharma**  
Director  
DIN 02151917

For Rajesh Nakra & Co.  
Chartered Accountants

  
**Vishal Singla**  
(Partner)  
M No.544727

PLACE: LUDHIANA  
DATE: 27.11.2021

## V.S. YARNS PVT. LTD.

Notes on Financial Statements as on 31.03.2021

<b>Note : 1 Share Capital</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Authorised Share Capital		
4255000 Equity Shares of Rs. 10 each	4,25,50,000	4,25,50,000
(Previous Year 4255000 Equity Shares of Rs. 10 each)		
	<u>4,25,50,000</u>	<u>4,25,50,000</u>
Issued , Subscribed & Paid up Capital		
253200 Equity Shares of Rs. 10 each	25,32,000	25,32,000
(Previous Year 253200 Equity Shares of Rs. 10 each)		
	<u>25,32,000</u>	<u>25,32,000</u>

1 The detail of shareholders holding more than 5 % shares

Name of the Shareholder	As at 31.03.2021		As at 31.03.2020	
	No of shares	% Holding	No of shares	% Holding
Vishal Sharma	253100	99.96	127500	50.36
Mahesh Chander	-	-	125700	49.64

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

Particulars	As at 31/03/21	As at 31/03/20
	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

<b>Note : 2 Reserve &amp; Surplus</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Statement of Profit & Loss		
As at Commencement of the Year	21,89,909	20,33,461
Add :Transferred from Statement of Profit & Loss	4,81,351	1,56,448
<b>Total</b>	<u>26,71,261</u>	<u>21,89,909</u>



**V.S. YARNS PVT. LTD.**

Notes on Financial Statements as on 31.03.2021

<b>Note : 3 Long-Term Borrowings</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>Secured Loans</b>		
Yes Bank Loan A/c (Jaguar Car)	26,64,871	-
Yes Bank Loan A/c (Creta Car)	8,00,264	-
Mahindra Finance	1,09,654	3,55,821
Union Bank Auto loan	1,50,726	1,95,000
ICICI Bank Jaguar Car Loan	-	20,75,791
	<b>37,25,515</b>	<b>26,26,612</b>
<b>Unsecured Loans</b>		
Loan from Others	1,14,58,024	68,01,500
<b>Total</b>	<b>1,51,83,539</b>	<b>94,28,112</b>

<b>Note : 4 Deferred Tax Liability</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Deferred Tax Liability	1,12,466	-
<b>Total</b>	<b>1,12,466</b>	<b>-</b>

<b>Note : 5 Trade Payable</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Due to Micro, Small & Medium Enterprises	-	-
Due to Other than Micro, Small & Medium Enterprises	25,59,32,555	24,81,18,431
<b>Total</b>	<b>25,59,32,555</b>	<b>24,81,18,431</b>

# Balances of creditors are subject to confirmation.

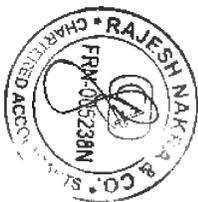
<b>Note : 6 Other Current Liabilities &amp; provisions</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Cheque under reconciliation	1,30,73,500	84,84,298
Current maturity of Long term Debt	9,19,218	17,55,767
TDS/TCS Payable	10,13,742	3,03,145
Providend Fund Payable	4,48,089	4,48,089
ESI Payable	96,067	96,067
Personal Exp. Payable	12,71,221	7,43,219
Bonus Payable	15,741	15,741
Leave With Wages Payable	5,010	5,010
Other Payables	14,348	-
Provision for Income Tax	5,76,862	1,54,642
GST Payable	22,905	10,55,275
Audit Fees Payable	46,000	26,000
Advance Received from Customers	4,04,43,801	1,02,17,663
<b>Total</b>	<b>5,79,46,504</b>	<b>2,33,04,916</b>



M/S V.S. YARNS PRIVATE LIMITED

Note 7 :-

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 01.04.2020	Additions	Sales/ adjustments	Cost as on 31.03.2021	As on 01.04.2020	During the year	Adjustments	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Electric & Misc	1,17,384	-	-	1,17,384	1,11,514	-	-	1,11,514	5,870	5,870
Office Equipments	24,550	1,567	-	26,117	21,330	2,173	-	23,503	2,614	3,220
Computer	21,441	-	-	21,441	19,419	948	-	20,368	1,073	2,022
Cars	1,32,41,765	-	-	1,32,41,765	47,50,540	15,73,122	-	63,23,662	69,18,103	84,91,225
<b>Total</b>	<b>1,34,05,140</b>	<b>1,567</b>	<b>-</b>	<b>1,34,06,707</b>	<b>49,02,804</b>	<b>15,76,243</b>	<b>-</b>	<b>64,79,047</b>	<b>69,27,660</b>	<b>85,02,336</b>
Previous year	1,34,26,332	9,63,471	9,84,663	1,34,05,140	37,49,198	16,19,281	4,65,675	49,02,803	85,02,337	96,77,134



**V.S. YARNS PVT. LTD.**

Notes to Financial Statements as on 31.03.2021

<b>Note : 7 Non-Current Assets</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Property, Plant & Equipment		
Tangible assets	1,34,06,706	1,34,05,140
Less: Accumulated Depreciation on Tangible Asset	-64,79,045	-49,02,802
<b>Total</b>	<b>69,27,661</b>	<b>85,02,338</b>
<b>Note : 8 Deferred Tax Assets</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Deferred Tax Assets	-	65,715
<b>Total</b>	<b>-</b>	<b>65,715</b>
<b>Note : 9 Non Current Investment</b>		
<b>Investment in Shares</b>		
Unquoted fully paid up equity shares		
<b>M/s Himachal Textile Park Ltd</b>	<b>4,15,000</b>	<b>4,15,000</b>
(41500 Equity Shares( Previous year - 41500) of Rs 10/- each fully paid up )		
<b>Total</b>	<b>4,15,000</b>	<b>4,15,000</b>
<b>Note : 10 Inventories</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Raw Material	-	48,09,316
Finished Goods/Stock In Trade	4,29,70,850	1,64,04,905
Work in Progress	-	25,93,565
Store & Spares	-	10,69,104
Others (Waste & Scrap)	-	2,47,187
<b>Total</b>	<b>4,29,70,850</b>	<b>2,51,24,077</b>
<b>Note : 11 Trade Receivables</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
(unsecured & considered good)		
Debtors outstanding for a period exceeding six months from the date they are due from payment	4,67,97,602	6,61,32,584
Debtors outstanding for less than six months from the date they are due from payment	12,84,05,559	10,10,62,299
<b>Total</b>	<b>17,52,03,161</b>	<b>16,71,94,883</b>
Balances of debtors are subject to confirmation.		
<b>Note : 12 Cash &amp; Cash Equivalents</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Cash in Hand	7,89,768	9,61,088
Imprest with employees	9,79,996	11,01,068
<b>Balance with Banks:</b>		
Current Accounts	1,02,78,657	1,89,758
FDR for Bank Guarantee	10,90,000	-
<b>Total</b>	<b>1,31,38,421</b>	<b>22,51,914</b>
<b>Note : 13 Short-term Loans &amp; Advances</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Other Loans & Advances	8,38,58,866	8,15,72,981
Advance to Supplier	82,01,322	74,736
Prepaid Insurance	85,672	47,813
Advance tax & TDS	5,77,844	514
Security Deposit	3,18,202	2,31,102
Vat Receivable	92,295	92,295
GST Receivable	25,89,031	-
<b>Total</b>	<b>9,57,23,231</b>	<b>8,20,19,441</b>



V.S. YARNS PVT. LTD.

Notes to Profit & Loss Statement

<b>Note : 14 Revenue from Operations</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Turnover & Operating Income	95,60,78,918	55,55,92,403
<b>Net Turnover</b>	<b>95,60,78,918</b>	<b>55,55,92,403</b>
<b>Note :15 Other Incomes</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Foreign Exchange Income	11,52,434	-
Rebate & Discount	1,55,89,206	2,47,912
Interest Income	11,100	-
Drawback Income	-	14,443
<b>Total</b>	<b>1,67,52,740</b>	<b>2,62,355</b>
<b>Note. 16 Cost of Material Consumed</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Opening Stock	48,09,316	17,33,816
Add: Purchases	46,19,82,167	16,78,02,021
Less: Closing Stock	-	48,09,316
<b>Cost of Material Consumed</b>	<b>46,67,91,483</b>	<b>16,47,26,521</b>
<b>Note. 17 Purchase of Stock-in-Trade</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Trading goods	44,74,73,026	36,14,39,955
<b>Total</b>	<b>44,74,73,026</b>	<b>36,14,39,955</b>
<b>Note 18 Change in Inventory</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>Finished Goods Work in Progress &amp; Waste</b>		
Opening Stock of Finished Goods	1,64,04,905	19,11,717
Opening Stock of Work in progress	25,93,565	-
Opening Stock of Waste	2,47,187	-
<b>Sub Total A</b>	<b>1,92,45,657</b>	<b>19,11,717</b>
Closing Stock of Finished Goods	4,27,85,857	1,64,04,905
Closing Stock of Work in progress	-	25,93,565
Closing Stock of Waste	-	2,47,187
<b>Sub Total B</b>	<b>4,27,85,857</b>	<b>1,92,45,657</b>
<b>TOTAL (A-B)</b>	<b>-2,35,40,200</b>	<b>-1,73,33,940</b>
<b>Note :19 Employee benefit expense</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Salary, Wages, Allowances & other Benefits	1,01,69,727	84,33,908
<b>Total</b>	<b>1,01,69,727</b>	<b>84,33,908</b>
<b>Note : 20 Financial Costs</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Interest on Car Loan	6,51,198	5,51,555
Bank Charges	1,40,201	50,065
Interest on Purchase	8,82,864	7,12,049
<b>Total</b>	<b>16,74,263</b>	<b>13,13,669</b>



V.S. YARNS PVT. LTD.

Notes to Profit & Loss Statement

Note 21 Depreciation & Amortization Expenses	31-Mar-21	31-Mar-20
Depreciation	15,76,243	16,19,281
<b>Total</b>	<b>15,76,243</b>	<b>16,19,281</b>

Note 22 Other Expenses	31-Mar-21	31-Mar-20
<b>A) Manufacturing Expenses</b>		
Power & Fuel	46,90,546	11,49,006
Electricity Expenses	1,13,53,514	88,11,800
Commission on purchase	6,48,209	3,94,756
Machinery Store	6,61,063	3,51,143
Goods Tax	77,425	56,246
Electrical Store	3,16,834	64,781
General Store	8,61,058	8,53,753
Machinery Repair & Maintenance	13,77,339	-
Packing Material consumed	1,39,01,537	63,00,523
Import Expenses	-	1,86,887
Cartage Inward	67,69,063	18,25,413
<b>Total (A)</b>	<b>4,06,56,589</b>	<b>1,99,94,308</b>

<b>B) Selling &amp; Distribution Expenses</b>		
Freight & Cartage Outward	1,96,88,551	87,09,488
Discount	6,11,159	-
Export Expenses	66,288	80,720
<b>Total (B)</b>	<b>2,03,65,999</b>	<b>87,90,208</b>

<b>C) Operating, Administrative &amp; Other Expenses</b>		
Payment to Auditors:		
Audit Fee / Exp	30,172	25,500
Travelling and Conveyance	13,08,111	28,29,055
Telephone & Internet Exp	38,413	4,677
Printing & Stationery	79,063	35,701
Other Miscellaneous Expenses	1,12,471	83,220
Legal & Professional Charges.	1,37,500	-
Loading & Unloading Expenses	4,40,932	20,223
Loss on sale of fixed assets	-	18,988
Local Freight	16,923	8,037
Lease Rent	25,29,032	12,00,000
Office Rent	1,76,000	-
Insurance Charges	2,20,061	3,31,148
Repairs & Maintenance	5,57,176	3,93,587
Fees & Taxes	2,30,425	55,777
Directors Remuneration	-	15,00,000
Director Sitting Fees	-	12,000
Interest on late TDS/GST Deposit	1,69,997	17,524
<b>Total (C)</b>	<b>60,46,275</b>	<b>65,35,436</b>

<b>Total (A+B+C)</b>	<b>6,70,68,863</b>	<b>3,53,19,952</b>
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V.S. YARNS PVT. LTD.

Notes to Financial Statements as on 31.03.2021

Note :23 Exceptional Items	31-Mar-21	31-Mar-20
Prior Period Expenses	3,12,201	-
Income Tax Earlier Years	69,658	24,322
<b>Total</b>	<b>3,81,859</b>	<b>24,322</b>

Note: 24 Earning Per Share	31-Mar-21	31-Mar-20
	Rs	Rs
Profit after Tax (Rs)	4,81,352	1,56,448
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)	1.90	0.62
Diluted Earning Per Share (Rs)	1.90	0.62

**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)**

Jai Inder Pal Singh

Vishal Sharma

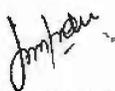
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**E) Relatives of Key Management Personnel**

NIL

For and on behalf of the board

V.S Yarns Private Limited



Jai Inderpal Singh

Director

DIN 02353469



Vishal Sharma

Director

DIN 02151917

For Rajesh Nakra & Co.

Chartered Accountants

FRN 005238N

FRN-005238N

PLACE: LUDHIANA

DATE: 27.11.2021

