Phones : 2448001 - 2 - 3
E-mail : admin@yorkexports.in

YORK EXPORTS LTD.

MANUFACTURER - EXPORTER
CIVIL LINES, LUDHIANA - 141 001. (INDIA)

06.09.2022

TO

Bombay Stock Exchange Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai.

Sub: Annual Report for the financial year ended on 31.03.2022

Dear Sir/Madam,

Please find enclosed herewith the Annual report for the financial year ended 31.03.2022

We hope you will find the above in order.

This is for your information & record.

Thanking you.

Yours Faithfully,
For York Exports Limited

YORK EXPORTS LTD. NEW DELHI

CFO
Encls: - As above

40th ANNUAL REPORT

2021-2022

York Exports Limited

BOARD OF DIRECTORS

CHAIRMAN	:	Sh.Gian Chand Dhawan
MANAGING DIRECTOR	:	Sh.Ashwani Dhawan
WHOLE TIME DIRECTOR	:	Sh.Aayush Dhawan
DIRECTORS	:	Sh.Bharart Bhushan Jain
	:	Sh.Anil Bansal
	:	Sh.Ajay Puri
	:	Mrs. Veena Vahi
COMPANY SECRETARY & COMLIANCE OFFICER	:	Mrs. Jyoti Parihar
CHIEF FINANCIAL OFFICER	:	Sh.Hakikat Rai Dhawan
AUDITORS		Rakesh Mahajan & Associates, Chartered Accountants, Office.No.4, 1st.Floor Guru Har Rai Complex, Industrial Estate Road, Ludhiana - 141003
INTERNAL AUDITOR	:	Sh.Sonu Sharma
CONSULTING COMPANY SECRETARY	:	Harsh Goyal & Associates Company Secretaries, Ludhiana.
SECRETARIAL AUDITOR	:	Reecha Goel & Associates Company Secretaries, Phillaur
BANKERS	:	Union Bank of India
REGISTERED OFFICE	:	D-6, Diwan Shree Apartments, 30, Ferozeshah Road, Connaught Place, New Delhi - 110 001
WORKS	:	Civil Lines, Ludhiana
	:	Sherpur Bye-Pass, G.T.Road, Ludhiana.
REGISTRAR AND SHARE TRANSFER AGENTS	:	Beetal Financial & Computer Services Pvt.Ltd. Beetal House, 3rd. Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110 062

YORK EXPORTS LIMITED

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Members of York Exports Limited will be held on Friday, 30th day of September, 2022 at S-115, Shakarpur, Delhi-92 at 9.00 a.m., to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

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. APPOINTMENT OF DIRECTOR

To appoint a Director in place of Mr. Ashwani Dhawan (DIN 00264986) who retires by rotation and being eligible, offers himself for re-appointment.

3. APPOINTMENT OF AUDITORS

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee M/s. Nanda & Bhatia, (Registration No. 004342N) Chartered Accountants, Ludhiana be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring Statutory Auditors Rakesh Mahajan & Associates, Chartered Accountants (Firm Registration No.011816N), to hold office for a term of five consecutive years from the conclusion of the 40th Annual General Meeting (AGM) until the conclusion of the 45th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force), in accordance with the recommendations and approval of the Board and Nomination and Remuneration Committee of the Board of Directors of the company consent of the members of the company be and is hereby accorded for increase in remuneration of Mr. Aayush Dhawan, Whole time Director to Rs. 3,50,000/- per month w.e.f. 1st April, 2022 including perquisites, if any, for the remaining period of his current tenure.

RESOLVED FURTHER THAT the Board of directors of the company or any Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/ or remuneration of Mr. Aayush Dhawan, Whole time Director of the company from time to time.

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and in accordance with the approval of the Board and Nomination and Remuneration Committee of the Board of Directors of the company, consent of the members of the company be and is hereby accorded for increase in remuneration to Mr.Ashwani Dhawan, Managing Director to Rs. 4,00,000/- per month w.e.f. 1st April, 2022 including perquisites, if any, for the remaining period of his current tenure.

RESOLVED FURTHER THAT the Board of directors of the company or any Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/ or remuneration of Mr.AshwaniDhawan, Managing Director of the company from time to time

By Order of the Board

For York Exports Ltd.

(Ashwani Dhawan)

Managing Director

DIN NO. 00264986

697, Vishvamitter Street,

Cemetery Road, Civil Lines, Ludhiana - 141001

Place: Ludhiana

Dated: 01.09.2022

NOTES:

1. A Member Entitled to Attend and Vote at the Meeting is entitled to appoint a Proxy to Attend and to Vote Instead Of Himself, And a Proxy Need Not Be a Member. Proxies In Order To Be Effective Must Be Duly Filled, Stamped, Signed And Deposited At The Registered Office Of The Company Not Less Than Forty Eight (48) Hours Before The Commencement Of The Meeting. The Blank Proxy Form Is Enclosed.
2. Explanatory Statement for Items No. 4 and 5 of the Notice as required under Section 102 of the Companies Act, 2013 is annexed.
3. The Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from Saturday24th. September, 2022 to Friday30th. September, 2022 (both days inclusive).
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides members facility to exercise their right to vote at the 40th. Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd. The e-voting details are enclosed along with the Annual Report.
6. Members desirous of seeking any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary, at the Registered Office at least ten days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.
7. The members, who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar & Transfer Agent, M/s Beetal Financial and Computer Services Pvt. Ltd.
8. The Shareholders are requested to notify change of address, if any, immediately to the Registrar & Transfer Agent, M/s Beetal Financial and Computer Services Pvt. Ltd, New Delhi, mentioning their Folio Number.
9. Hard Copies of the annual reports will not be sent. You are therefore, requested to download the same from our website www.yorkexports.in or register your email id with registrar or company.

10. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company.

11. Electronic copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of evoting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.

12. Notice of the 40th Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.yorkexports.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the shareholders may also send their request to the Company's email id: admin@yorkexports.in

13. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies. Your company has joined the MCA in its environmental friendly initiative. The company would send documents such as Notice of the General Meetings, Annual Report and other communication to its shareholders via electronic mode to the registered e-mail addresses of shareholders. To support this green initiative of the Government in full measure, shareholders are requested to register/update their latest e-mail addresses with the Depository Participants (D.P) with whom they are having Demat Account or send the same to the company via e-mail at: admin@yorkexports.in or to RTA at beetalrta@gmail.com.We solicit your valuable co-operation and support in our endeavour to contribute our bit to the environment.

14. SEBI has mandated the submission of Permanent Account Number (PAN) by every securities market participant. Members holding shares in electronic form are therefore requested to submit their PAN to the DP with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to M/s. Beetal Financial & Computer Services (P) Ltd/Company.

15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) rules, 2014 as amended from time to time and regulation 44 of Listing Regulations, Members have been provided with the facility of "remote e-voting" (e-voting from a venue other than place of Annual General Meeting) on resolutions proposed to be considered at the ensuing Annual General Meeting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through by ballot paper.

16. The company has appointed M/s Reecha Goel & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process and ballots at AGM in a fair and transparent manner.

17. The results of evoting and physical voting by ballots at venue of AGM will be declared by the chairman of the meeting not later than two days of the meeting.

Annexure

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 27 day of September 2022 at 10.00 AM (IST) and ends on 29 day of September 2022 at 05.00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(v) Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

YORK EXPORTS LIMITED

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Userswho have opted for CDSL Ease / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Ease / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful logintheEasi / Easiest user will be able to see the e-Voting option for eligible companieswhere the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system offal e-Voting Service Providersi.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Ease/Easiest, option to register is availableathttps://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link availableon www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting optionwhere the e-voting is in progressand also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period 2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for Remote e-Voting forPhysical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders andother than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts

for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSNfor York exports limited on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; admin@yorkexports.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to **RTA at beetalrta@gmail.com**
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

YORK EXPORTS LIMITED

Explanatory Statement Pursuant to Section 102 of Companies Act, 2013

Item No. 4

Mr.AayushDhawan, Wholetime Director of the Company belongs to the promoter group. He is looking after the day to day affairs of the company including finance, marketing, quality of production and competitive strategies etc. He has business acumen and is thus suitable for this designation. He was re-appointed as Whole-time director of the company w.e.f. 1st October, 2019 at a monthly remuneration of Rs.1,50,000/- for a further period of 5 years. His monthly remuneration was subsequently increased to Rs.1,90,000/- w.e.f. 01.04.2021. Keeping in view the progress made by the company and on the basis of recommendations of Nomination Committee and Remuneration Committee, the Board has decided to further increase his remuneration to Rs.3,50,000/- p.m. w.e.f. 01.04.2022 for the remaining period of his current tenure, Ludhiana subject to the approval of the members. It is proposed to pay him the above remuneration as minimum remuneration

Hence the proposed resolution.

Board of Directors recommends the passing of the resolution.

Besides Mr.AayushDhawan to whom this resolution relates, Mr.Gian Chand Dhawan and Mr.AshwaniDhawan being the relatives of Mr.AayushDhawan are interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

Item No. 5

Mr.AshwaniDhawan, Managing Director is promoter of the company. He is looking after all the day to day affairs of the company. He was appointed as Managing Director of the company w.e.f. 1st April, 2021 for a period of 5 years at a monthly remuneration of Rs. 2,50,000/- including perquisites, if any in accordance with provisions of the Companies Act, 2013. Keeping in view the progress of the company and on the basis of recommendations of Nomination Committee and Remuneration Committee the Board has decided to increase his remuneration to Rs. 4,00,000/- p.m. w.e.f. 01.04.2022 for the remaining period of his current tenure subject to the approval of the members of the Company.

Hence the proposed resolution.

Board recommends the passing of the resolution.

Besides Mr.AshwaniDhawan to whom this resolution relates, Mr. Gian Chand Dhawan and Mr. Aayush Dhawan being the relatives of Mr.AshwaniDhawan are interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution

By Order of the Board

For York Exports Ltd.

(Ashwani Dhawan)

Managing Director

DIN NO. 00264986

697, Vishvamitter Street,

Cemetery Road, Civil Lines, Ludhiana - 141001

Place: Ludhiana

Dated: 01.09.2022

YORK EXPORTS LIMITED

INFORMATION PURSUANT TO THE CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS)REGULATIONS 2015, REGARDING DIRECTOR SEEKING RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING.

Name of the Director	Ashwani Dhawan (DIN 00264986)
Date of Birth	08-05-1961
Date Of Appointment	08-11-1993
Expertise in Specific functional area	He is Graduate and having rich experience of three decades Technically and Administratively in the field of Knitted Garments.
Qualification	Graduate
Directorship of other companies	1.York Oil and Fats Private Limited 2. York Infrastructure Pvt.Ltd. 3. York E-Retail Pvt.Ltd. 4. Nature Light Solar Power Pvt.Ltd.
Chairman/Member of Committees of other companies	NIL
No. Of Shares held	232400
Relationship with other Directors	Son of Chairman Sh. Gian Chand Dhawan and Father of whole time Director Sh. AayushDhawan

YORK EXPORTS LIMITED

BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To,

The Members,

Your directors have pleasure in presenting their 40h Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

The summarised financial performance of the company is as under:

(Rs. in Lacs)

Particulars	**Current Yr.**	**Previous Yr.**
Turnover (Including Exports Incentives)	3075.81	2045.64
Other Income	4.42	3.17
Profit/(loss) before Depreciation and Taxation	173.52	72.98
Less: Provision for Depreciation	82.34	61.77
Profit/(Loss) before taxation	91.18	11.21
Less: Provision for Taxation	17.00	3.00
Profit/(Loss) after tax	74.18	8.21
Add: Balance B/F from the previous year	60.37	50.91
Add: Transferred from General Reserve	--	--
Add: Transferred from Export Profit Reserve	--	--
Add: Re-measurement gain/(loss) on defined benefit plan	16.53	1.95
Add/(Less): provision of Taxation for earlier Year	0.04	(0.70)
Balance carried to Balance Sheet	152.02	60.37

State of Company's Affairs and Future Outlook

Company is operating under single segment that is textile manufacturing.

During the year under review, the company has achieved a sales turnover of Rs.3075.81 Lacs as compared to Rs.2045.64 Lacs for the previous year registering an increase of 50.35 %. However, profit after tax at Rs. 74.18 Lacs for the year under review has registered an increase of 803.53% as compared to Rs. 8.21 lacs for the previous year.

Dividend

The Board of Directors have decided to conserve the resources for future requirements and hence do not recommend any dividend for the year under review.

Amounts Transferred to Reserves

The company was not required to transfer any amount to Reserves.

Changes in Share Capital

The paid up Equity Share Capital as on March 31, 2022 was Rs. 336.28 Lacs only. There was no change in the Share Capital during the year under review.

Extract of Annual Return

The extract of Annual Return, in format MGT-9, for the Financial Year 2021-22 is attached with this report.

Number of Board Meetings

During the year under review Board of Directors met Thirteen (13) times and there was one meeting of independent directors of the company, the details of which is mentioned/given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

Particulars of Loan, Guarantees and Investments under Section 186

The company has not given any loan or given guarantee for loans taken by others from banks or financial institutions or made investments during the year under review.

HUMAN RESOURCES

The well-disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Board of Directors has adopted Related Party Transaction Policy and the same is available on following link http://www. http://www.yorkexports.in/financial-results/policy/related%20%20party%20transactions.pdf Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are the part of notes to the financial statements provided in this annual report. However, there were certain related party transactions in terms of regulation 23 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 which were entered into on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo stipulated under section 134(3)(m) of the Companies act, 2013 read with rule 8 of the Companies (Accounts) Rules , 2014, is annexed

Details of Subsidiary, Joint Venture or Associates

The company has no subsidiary or Joint Ventures. However, the company has an associate company viz. York Oil & Fats Pvt. Ltd.

Risk Management Policy

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

REAPPOINTMENT OF INDEPEDENT DIRECTORS

There is no re-appointment of independent directors during the period under review.

DIRECTORS & COMMITTEES

In accordance with the provisions of Companies Act, 2013 Sh. Ashwani Dhawan (DIN: 00264986), Director retires by rotation and being eligible offers himself for re-appointment.

There is no change in the composition of Board during the year under review.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and Applicable regulations of SEBI (listing obligation and disclosure requirements) regulation, 2015 , the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

DEPOSITS

The Company has not accepted any deposits during the year and no deposits remained unpaid or unclaimed as at the end of the year under review and there has been no default in the repayments of deposits.

AUDIT COMMITTEE

The company has constituted the audit committee and has the following Chairman and members:

Mr.B.B.Jain : Chairman and Independent Director

Mr. Anil Bansal : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

Smt. Veena Vahi : Member and Independent Director

NOMINATION AND REMUNERATION COMMITTEE

The company has constituted Nomination and Remuneration Committee and has the following Chairman and Members:

Mr. B.B. Jain : Chairman and Independent Director

Mr. Anil Bansal : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

Smt.Veena Vahi : Member and Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

The company has constituted Stakeholders Relationship Committee and has the following Chairman and Members:

Mr. B.B. Jain : Chairman and Independent Director

Smt. Veena Vahi : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

a) That in the preparation of the annual financial statements for the year ended March 31, 2022; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made 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 profit of the company for the financial year ended 31st March, 2022.

c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the annual financial statements have been prepared on a going concern basis;

e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration of Independence from Sh. Bharat Bhushan Jain, Smt. Veena Vahi, Sh. Anil Kumar Bansal and Sh. Ajay Puri that the Independent Directors meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

SEXUAL HARASSMENT PREVENTION

York Exports Limited has implemented Prevention, prohibition and redressal Act, 2013 in its entirety regarding the sexual Harassment of women at workplace. Internal Complaints Committees as per the provisions of the act have been constituted at corporate and works offices of York exports limited.

Summary of sexual harassment issues raised, attended and dispensed during the year 2021-22:-

No of complaints received in 2021-22	-NIL-
No of complaints disposed off	-NIL-
No of cases pending for more than 90 days	-NIL-
No of workshops or awareness programme against sexual harassment carried out	1
Nature of action taken by the employer or District Officer	-NIL-

AUDITORS

- **STATUTORY AUDITORS**

M/s Rakesh Mahajan& Associates, Chartered Accountants (ICAI Firm Registration No. 011816N) were appointed as the Statutory Auditors for the financial year 2021-22 to hold office till the conclusion of 40th Annual General Meeting of the Company. M/s Rakesh Mahajan & Associates hold office only up to the date of ensuing Annual General Meeting only and are not seeking re-appointment as Statutory Auditors of the Company. In accordance with the provisions of Companies Act, 2013 it is proposed to appoint M/s Nanda & Bhatia, Chartered Accountants (Firm Registration No.004342N), as Statutory Auditors of the Company, for a period of 5 years to hold office from the conclusion of 40th Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company. M/s Nanda & Bhatia, Chartered Accountants, have consented to be the Auditors of the Company, if appointed by the members at the Annual General Meeting and have also confirmed that their appointment is as per the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rule, 2014.

- **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Reecha Goel & Associates (CP No.:6562, FCS: 7012),Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report for the year ended 31.03.2022 is annexed.

- **INTERNAL AUDITORS**

Sh. Sonu Sharma has been appointed as an Internal Auditor of the company under Section 138 of Companies Act, 2013 to conduct internal audit of functions and activities of the company.

- **COST AUDITORS**

The provisions for maintenance of cost records and cost audit are not applicable to company.

AUDIT REPORT

There is no qualification or adverse remark in Auditors' report. There is no incident of fraud requiring reporting by the Auditors under Section 143(12) of the Companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, No Order has been passed by any Regulators or Courts which affects the nature of going concern of the Company.

CORPORATE GOVERNANCE

As per applicable regulations of SEBI (listing obligation and disclosure requirements) regulation, 2015 with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditor confirming compliance forms an integral part of this Report.

Declaration by Managing Director that the Board Members and KMPs have complied with the Code of Conduct is attached.

CORPORATE SOCIAL RESPONSIBILITY

Though the provisions of Companies Act, 2013 regarding Corporate Social responsibility are not attracted to the company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5, of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are NIL

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

The details forming part of top ten employees in terms of remuneration of the Company is annexed herewith.

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

S. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the FY 2021-22	Percentage Increase/ Decrease in remuneration in the Financial Year 2021-22	Ratio of Remuneration of each director to the Median Remuneration of Employees
1	ASHWANI DHAWAN Mg. Director	**30,00,000**	**36.36**	**10.86**
2	AAYUSH DHAWAN Whole time Director	**22,80,000**	**38.18**	**8.26**
3	JYOTI PARIHAR Company Secretary	**2,10,000**	**9.09**	**0.76**
4	HAKIKAT RAI DHAWAN CFO	**4,26,428**	**7.97**	**1.54**

The median remuneration of employees of the Company during the financial year 2021-22 was Rs. 2,76,000/-.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitment during the period under review affecting the financial position of the company.

FINANCIAL VIABILITY OF COMPANY

The company has not defaulted in repayment of dues to financial institutions, banks and not given any guarantee for loans taken by others from banks or financial institutions during the year under review.

DISCLOSURE UNDER THE INSOLVENCY AND BANKRUPTCY CODE

Company has not made any application or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the year under review.

DISCLOSURE ON VALUATION OF ASSETS

During the year under review, the Company has not done any one time settlement and hence no information is provided on difference between the amounts of the valuation executed at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGEMENTS

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company. Your Directors wish to thank the shareholders for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters in the years to come.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board of Directors

(Ashwani Dhawan)	(Aayush Dhawan)
Managing Director	Whole time Director
DIN: 00264986	DIN: 00277485

Place: Ludhiana

Dated: 01.09.2022

ANNEXURE TO DIRECTORS REPORT

Information as per section 271 (I) (e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the directors report for the year ended 31st March, 2022.

A. CONSERVATION OF ENERGY

Your company always remained conscious to conserve the energy and has attempted measures for the same wherever possible in order to achieve the reduction in the cost of production.

The total energy consumption as per Form-"A" is enclosed.

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are as under:

1) Research and Development

The company has made continuous efforts for the development of new lines of activities and modernization of the existing process of manufacturing. The Company is adopting the most suitable manufacturing technology for saving in the cost of production, electricity consumption and personnel.

2) Technology Absorption, Adaptation and Innovation

The Company is adopting the well- established technology with the scope of savings in the cost of production, energy consumption and capital cost in terms of the quantum of production. The Company is making continuous efforts towards the product development, product improvement in the shape of quality and cost reduction.

FORM-A

FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

Particulars	Year Ended 31.3.2022	Year Ended 31.3.2021
Power & Fuel Consumption:		
A) Electricity Purchased		
Units	488978	394399
Amount (Rs.)	3789586	3496868
Rate P/Unit (Rs.)	7.75	8.87
B) Fuel Consumption		
Through Diesel Generator		
Units	105035	99733
Total Amount (Rs.)	1559772	1271592
Cost P/Unit (Rs.)	14.85	12.75

YORK EXPORTS LIMITED

FORM-B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF RESEARCH AND DEVELOPMENT (R&D)

		2021-2022	2020-2021
A)	Research & Development	NIL	NIL
B)	Technology absorption, Adaptation and innovation	NIL	NIL
C) (i)	Foreign Exchange Earnings	NIL	NIL
(ii)	Foreign Exchange Outgo		
	Foreign Travelling Expenses	NIL	NIL
	Machines Purchase	50.41 Lacs	NIL

DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION OF THE COMPANY FOR F.Y. 2021-22

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 for the year ended 31st March, 2022

Sr. No	Name of the Employee	Designation of the Employee	Remuneration Received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of Employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the Company	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Sh. Ashwani Dhawan	Mg. Director	3000000	Otherwise	Graduate	8.11.1993	61 Yrs.	NA	6.91	Son of Chairman, Sh. Gian Chand Dhawan and Father of Sh. Aayush Dhawan, Whole time Director
2	Sh. Aayush Dhawan	Whole time Director	2280000	Otherwise	Graduate	29.10.2005	35 Yrs.	NA	4.92	Son of Mg. Director, Sh. Ashwani Dhawan
3	Mrs. Kulwinder Kaur	General Manager	787600	Otherwise	Graduate	01.10.2013	43 Yrs.	NA	0	No
4	Mrs. Sherya Dhawan	Designer	600000	Otherwise	Graduate	01.04.2019	31 Yrs.	NA	0	Wife of Whole time Director, Sh. Aayush Dhawan
5	Mrs. Jyoti Dhawan	Designer	480000	Otherwise	Graduate	01.10.2015	58 Yrs.	NA	5.71	Wife of Mg. Director, Sh.Ashwani Dhawan
6	Sh.Ugra Nath Jha	Production Manager	432703	Otherwise	Graduate	01.06.2018	50 Yrs.	NA	0	No
7	Sh. H.R. Dhawan	CFO	426428	Otherwise	Graduate	01.06.2006	67 Yrs.	NA	0.006	No
8	Sh. Surinder Singh	China Machine Master	412722	Otherwise	Graduate	01.07.2016	41 Yrs.	NA	0	No
9	Sh. Mohit Kandhari	Merchandiser	367095	Otherwise	Graduate	16.03.2020	35 Yrs.	NA	0	No
10	Sh.Gurpreet Singh	Cutter Master	315375	Otherwise	Graduate	01.08.2017	44 Yrs.	NA	0	No

Annexure

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

York Exports Limited's philosophy on Corporate Governance envisages the attainment of the highest level of transparency and accountability, in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, the Government and the lenders. York Exports Ltd. believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders' value, over a sustained period of time.

Compliance regarding corporate Governance as per SEBI (listing obligation and disclosure requirements) regulation, 2015

York Exports Limited's shares are listed on Bombay Stock exchange. SEBI (listing obligation and disclosure requirements) regulation, 2015 sets out conditions of corporate governance which the listed companies are required to comply with.

Details of compliance with the Corporate Governance Code are given below:

1. BOARD OF DIRECTORS

The role of the Board is to determine the Group's strategy and provide appropriate leadership. It oversees management's implementation of the strategy and acts as a sounding board for senior executives. It also provides a critical overview of strategic risks and monitors the adequacy of the Group's control environment.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors.

The composition of the Board is in conformity with SEBI (listing obligation and disclosure requirements) regulation, 2015

(a) Board Meetings:

During the period under review Thirteen Board Meetings were held and the gap between two meetings did not exceed the prescribed limits. The dates on which the Board Meetings were held are as follows:-

12.04.2021, 30.06.2021, 17.07.2021, 13.08.2021, 01.09.2021, 29.09.2021, 30.09.2021, 09.11.2021,

14.02.2022, 24.02.2022, 09.03.2022, 15.03.2022, 23.03.2022.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 25 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name of Directors	Category	No. of Other Directorship held in	Membership of the Committee	No. of Board Meetings attended	Attendance of Last AGM
		Public Ltd. Company			
Gian Chand Dhawan	Promoter/ Director	Nil	0	10	No
AshwaniDhawan	Promoter/Mg. Director	Nil	0	12	Yes
AayushDhawan	Promoter Group/Executive Director	Nil	0	11	Yes
Bharat Bhushan Jain	Non-Executive/ Independent	Nil	3	13	Yes
Anil Bansal	Non-Executive/	Nil	2	11	Yes

	Independent				
Ajay Puri	Non-Executive/ Independent	Nil	3	12	Yes
VeenaVahi	Non-Executive/ Independent	Nil	3	10	Yes

All information laid down in corporate governance code is being placed before the Board in regular manner. None of the Directors of the Company were members of more than 10 Committees nor acted as the Chairman of more than five Committees across all companies in India; in which he is a Director, in terms of SEBI (listing obligation and disclosure requirements) regulation, 2015.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

BOARD COMMITTEES

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

The audit committee was constituted in accordance with the provisions of Companies Act, 2013 and SEBI (listing obligation and disclosure requirements) regulation, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.

ii Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.

iii. Reviewing the Management Discussion & Analysis of financial and operational performance.

iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.

v. Review the adequacy and effectiveness of the company's system and internal control.

vi. Evaluation of internal financial controls and risk management systems.

vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

ii. Discussion with internal auditors of any significant findings and follow up there on.

iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.

iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.

v. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Composition of Audit Committee is as under:

Mr.B.B.Jain : Chairman and Independent Director

Mr. Anil Bansal : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

Smt. VeenaVahi : Member and Independent Director

The audit committee met four times on 30.06.2021, 13.08.2021, 09.11.2021, and 14.02.2022

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee was constituted in accordance with the provisions of Companies Act, 2013 and regulation 19 of SEBI (listing obligation and disclosure requirements) regulation, 2015

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The details of the composition of the Nomination and Remuneration Committee are as under:

Mr.B.B.Jain : Chairman and Independent Director

Mr. Anil Bansal : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

Smt.VeenaVahi : Member and Independent Director

Presently, the Nomination and Remuneration Committee consists of four Members. All the members of the Nomination and Remuneration Committee are Non-Executive Directors and all are independent.

Further, the remuneration policy of the Company is to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders.

Details of Remuneration paid to Managing/Whole-time director for the year ended 31.03.2022 is given below:

Name	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites and allowances etc.(Rs.)	Commission (paid) (Rs)	Total (Rs.)
Sh.Gian Chand Dhawan	Nil	Nil	Nil	Nil	Nil
Sh. AshwaniDhawan	Nil	3000000	39600	Nil	3039600
Sh.AayushDhawan	Nil	2280000	39600	Nil	2319600

Further no sitting fee is paid to any director for attending the board meetings of the company.

During the year, the Nomination and Remuneration Committee Meeting had met on 12.04.2021.

iii) Stakeholders' Relationship Committee (Erstwhile Investor Grievance Committee)

The Stakeholders' Relationship Committee was re-constituted in accordance with the provisions of Companies Act, 2013 and Regulation 20 of SEBI (listing obligation and disclosure requirements) regulations 2015. The major tasks performed by the Stakeholders' Relationship

The Committee performs following functions:

- Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and dematerialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares

The Composition of the 'Stakeholders' Relationship Committee is as under:-

Mr. B.B. Jain : Chairman and Independent Director

Smt.Veena Vahi : Member and Independent Director

Mr. Ajay Puri : Member and Independent Director

During the year Stakeholders Relationship Committee met two times on

11.06.2021, 28.12.2021

The company has an investor base of 3062 Shareholders. During the year under review, no complaints remained pending. There is no valid request pending for share transfer as at the year end.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on July 17, 2021 inter alia to discuss:

i. Review the performance of non-independent directors and the Board as a whole;

ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors

iii Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

1. Criteria of selection of Non-Executive Directors

a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

   i. Qualification, expertise and experience of the Directors in their respective fields;

   ii. Personal, Professional or business standing;

   iii Diversity of the Board.

e. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

f. **Familiarization program for Independent Directors**

The Company has familiarized its Independent Directors regarding the Company and its policies, their roles, rights and responsibilities etc. Presentations were made by senior personnel of the Company for the Independent Directors covering nature of Industry, business model, business performance and operations, challenges & opportunities available etc. Certain programs were merged with the Board/Committee meetings for the convenience of the directors and some separate programs were also conducted for them as per their requirement. The Details of Familiarization program for Independent Directors has been disclosed on the Company's website http://www.yorkexports.in

Managing Director & Whole Time Director - Criteria for selection / appointment

For the purpose of selection of the Managing Director or Whole Time Director the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director or Whole Time Director

i. At the time of appointment or re-appointment, the Managing Director or Whole Time Director may be paid such remuneration as may be mutually agreed between the Company (which includes the nomination & Remuneration Committee and the Board of Directors) and the Managing Director or Whole Time Director within the overall limits prescribed under the Companies Act, 2013.

ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

iii. The remuneration of the Managing Director or Whole Time Director may be broadly divided into fixed and variable components. The fixed component shall comprise salary, allowances, perquisites, amenities and retiral benefits. The variable component shall comprise performance bonus.

iv. In determining the remuneration (including the fixed increment and performance bonus) the Committee shall ensure / consider the following:

   a. the relationship of remuneration and performance benchmarks is clear;

   b. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:

   i. the relationship of remuneration and performance benchmark is clear

   ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

   iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus; the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.

II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Nondependent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under applicable provisions of SEBI (listing obligation and disclosure requirements) regulation, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Promoters, promoters' group, Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company. Related Party transactions are defined as transactions of the Company of a material nature, with Promoters, Directors or the Management, or their relatives and associate/subsidiary Companies etc., that may have potential conflict with the interest of the Company at large.

The transactions during the year 2021-22 are reported in notes on accounts forming part of the Annual Report.

The Company has complied with all mandatory requirements laid down by the SEBI (listing obligation and disclosure requirements) regulation, 2015. The non-mandatory requirements complied with has been disclosed at the relevant places.

Compliances , rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit. The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date of A.G.M.	Time	Venue
2020-2021	30.09.2021	09.00 A.M.	S-115, Shakarpur,Delhi-92
2019-2020	28.12.2020	09.00 A.M.	Food Plus,WA,141 Shakarpur,Delhi-92
2018-2019	30.09.2019	09.00 A.M.	Food Plus,WA,141 Shakarpur,Delhi-92

No resolution was passed by the members through postal ballot.

No extra ordinary meeting was held during the year.

CEO/CFO CERTIFICATION

As per applicable provisions of SEBI (listing obligations and disclosure requirements) 2015 with the stock exchanges Shri. HAKIKAT RAI DHAWAN CFO certify to the Board that:

a) The financial statements and the Cash Flow Statement for the year have been reviewed and to the best of his knowledge and belief:

   (i) These statements do not contain any untrue statement of material fact, have not omitted any material fact and do not contain any statement that is misleading;

   (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards applicable laws and regulations.

b) To the best of his knowledge and belief no transactions entered into by the company during the year are fraudulent, illegal or violate the companies' code of conduct.

c) He accepts responsibility for establishing and maintaining internal controls for financial reporting and that he has evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.

d) He has indicated to the auditors and the Audit Committee:

   i) Significant changes in the internal control over financial reporting during the year

   ii) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

   iii) There have been no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

Means of Communication

During the year, unaudited quarterly and annual financial results of the Company were submitted to the stock exchanges soon after the Board meeting approved these.

YORK EXPORTS LIMITED

Full version of the annual report including the notice of Annual General Meeting, Management's discussion and analysis, Corporate governance report, balance sheet, profit and loss account, cash flow statement along with the schedules and notes thereon, Directors' report and Auditors' report are sent to the shareholders within the stipulated time

COMPLIANCE CERTIFICATE

Compliance Certificate for Corporate Governance from Practicing Company Secretary is annexed herewith.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The Company processes the investors' complaints received by it through a computerized complaints redress system. The salient features of this system are Computerized database of all inward receipts and action taken on them, online submission of Action Taken Reports (AIRs) along with supporting documents electronically in SCORES. The investors can view online the current status of their complaints submitted through SEBI Complaints Redress System (SCORES).

GENERAL SHARE HOLDER INFORMATION

a) Annual General Meeting

Date	: 30th. September, 2022
Time	: 09.00A.M
Venue	: S-115, Shakarpur, Delhi-92
Books closure Dates	: From Saturday, 24th September, 2022 to Friday, 30th September, 2022 (Both days inclusive)

b) REGISTRAR AND SHARE TRANSFER AGENTS

The details of Registrar and Share Transfer Agents of the Company are as follows:

Beetal Financial & Computer Services Pvt. Ltd.

BEETAL House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre

New Delhi — 110062

Tel. No. 011-29961281-83, Fax No. 011 – 29961284

(C) INVESTORS CORRESPONDENCE

All queries of investors regarding the Company's Shares in Physical form may be sent to Registrar & Share Transfer Agent at the address mentioned above or to the Company at its following corporate office address:-

M/s YORK EXPORTS LIMITED

Civil Lines, Ludhiana

(D) Tentative Financial Calendar

- Results for quarter ending 30.06.2022 :2nd week of August, 2022
- Results for quarter ending 30.09.2022 :2nd week of November, 2022
- Results for quarter ending 31.12.2022 :2nd week of February, 2023
- Results for the year ending 31.03.2023 :4th week of May, 2023

(E) Listing Details

The equity shares are listed on the Bombay Stock Exchange Limited

(F) Transfer of shares

All transfers are processed by R & T Agents and approved by the Share Transfer Committee of directors

YORK EXPORTS LIMITED

(G) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2022.

Range in Amounts	No of Shareholder	No of shares	% of Total Equity
UPTO-5000	2797	446760	13.28
5001-10000	162	133623	3.97
10001-20000	48	74693	2.22
20001-30000	14	34299	1.02
30001-40000	14	48919	1.45
40001-50000	5	23826	0.70
50001-100000	7	56600	1.68
100001 AND ABOVE	15	2544080	75.65

(H) Categories of shareholders as on 31.03.2022

Category	No of shares held	% of shareholding
Promoters & Associates	2497682	74.27
Financial Institutions, Mutual Funds & Banks	0	0
Foreign Institutional Investors	0	0
NRIs	0	0
GDRs	0	0
Other Bodies Corporate	49809	1.48
General Public	815309	24.25
Total	3362800	100

(I) Dematerialization of Shares and liquidity.

ISIN of the company is INE057Q01018.

J) Physical/NSDL/CDSL/Summary Report as on 31st March, 2022

PARTICULARS	SHARES	PERCENTAGE%
Physical	644400	19.16**%**
NSDL	2495942	74.23**%**
CDSL	222458	6.61**%**
Total	3362800	100%

(K).UNCLAIMED DIVIDEND

Pursuant to section 125 of the Companies Act, 2013 there were no unclaimed dividends to be transferred by the Company to the Education and Protection Fund, during the year.

(L) PLANT LOCATION OF THE COMPANY

Civil Lines, Ludhiana

ACKNOWLEDGEMENTS

The Directors take this opportunity to thank all investors, business partners, clients, technology partners, vendors, financial institutions/banks, regulatory and governmental authorities, media and Stock Exchanges for their continued support during the year.

For & on Behalf of the Board

(AshwaniDhawan)

Managing Director

DIN: 00264986

697, Vishvamitter Street, Cemetery Road,

Civil Lines, Ludhiana, 141001, Punjab, India

Place: Ludhiana

Date: 01.09.2022

YORK EXPORTS LIMITED

ANNEXURE

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members,

YORK EXPORTS LIMITED,

We have examined relevant records of M/s York Exports Limited (the company) for the purpose of certifying compliance of the conditions of Corporate Governance for the financial year ended 31st March 2022 as per the provisions of Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedure and implementation thereof. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance for the financial year ended 31st March 2022 as stipulated in the Listing Regulations.

This certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Reecha Goel & Associates

Company Secretaries

Sd/-

(Reecha Gupta)

Proprietor

FCS: 6562

CP: 7012

Place: Phillaur
Date: 30th August, 2022
UDIN: F006562D000875364

CERTIFICATE FROM PRACTISING COMPANY SECRETARIES

This is to certify that on the basis of documents verified by us and explanations given to us by the Company, we hereby certify that none of the following directors on the Board of York Exports Limited

('the Company') have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any other Statutory Authority:

Sr. No.	Director Identification Number	Name of Director
1.	00264986	ASHWANI DHAWAN
2.	00277447	GIAN CHAND DHAWAN

3.	00277472	BHARAT BHUSHAN JAIN
4.	00277485	AAYUSH DHAWAN
5.	00277523	ANIL KUMAR BANSAL
6.	07191193	VEENA VAHI
7.	07191198	AJAY PURI

This certificate is issued pursuant to Clause 10 (i) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Reecha Goel & Associates

Company Secretaries

Sd/-

(Reecha Gupta)

Proprietor

FCS: 6562

CP: 7012

Place: Phillaur
Date: 30th August, 2022
UDIN: F006562D000875386

I, Ashwani Dhawan, Managing Director of York Exports Limited on behalf of the Board of Directors of the Company, hereby confirm that the Independent Directors of the Company fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management.

For York Exports Limited

(Ashwani Dhawan)

Managing Director

DIN: 00264986

697, Vishvamitter Street, Cemetery Road,

Civil Lines, Ludhiana, 141001

Place: Ludhiana

Dated: 01st September, 2022

YORK EXPORTS LIMITED

ANNEXURE

Declaration

To

The Members Of

York Exports Limited

I, Ashwani Dhawan, Managing Director of the company, hereby certify that the board members and senior Management Personnel have affirmed compliance with the rules of code of conduct for the financial year ended 31st March, 2022 pursuant to the requirement of regulation 26(3) of the SEBI (listing obligations and disclosure requirements) Regulations, 2015 and Companies Act, 2013.

For York Exports Limited

(Ashwani Dhawan)

Managing Director

DIN: 00264986

697, Vishvamitter Street, Cemetery Road,

Civil Lines, Ludhiana, 141001

YORK EXPORTS LIMITED

ANNEXURE

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As at the end of financial year 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74899DL1983PLC015416
2.	Registration Date	21/03/1983
3.	Name of the Company	YORK EXPORTS LIMITED
4.	Category/Sub-category of the Company	Company having share capital
5.	Address of the Registered office & contact details	D-6, DIWAN SHREE APARTMENTS, 30, FEROZESHAH ROAD, NEW DELHI-110001
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, BH-Local Shopping Complex, Near Dada HarsukhdasMandir, New Delhi-110062. Tel: 011-29961281, 29961282; Fax: 011-29961284 E mail:- beetal@beetalfinancial.com, beetalrta@gmail.com

II. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	KNITTED GARMENTS	99882230	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name of the company	Address of the company	CIN	Holding/ Subsidiary/Associate company	% of shares held
1	York Oil and Fats Pvt. Ltd	D-6 Dewan Shree, 30, Ferozeshah Road New Delhi.	U15142DL1992PTC048168	Associate company	49.73

YORK EXPORTS LIMITED

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	1666000	65000	1731000	51.47	1707882	0	1707882	50.78	(0.69)
b) Central Govt	0	0	0	0	0	0	0	0	NIL
c) State Govt(s)	0	0	0		0	0	0		NIL
d) Bodies Corp.	789800	0	789800	23.49	789800	0	789800	23.49	NIL
e) Banks / FI	0	0	0	0	0	0	0	0	NIL
f) Any other	0	0	0		0	0	0	0	NIL
Total shareholding of Promoter (A)	**2455800**	**65000**	**2520800**	**74.96**	**2497682**	**0**	**2497682**	**74.27**	**(0.69)**
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	NIL
a) Mutual Funds	0	0	0	0	0	0	0	0	NIL
b) Banks / FI	0	0	0	0	0	0	0	0	NIL
c) Central Govt	0	0	0	0	0	0	0	0	NIL
d) State Govt(s)	0	0	0	0	0	0	0	0	NIL
e) Venture Capital Funds	0	0	0	0	0	0	0	0	NIL

f) Insurance Companies	0	0	0	0	0	0	0	0	NIL
g) FIIs	0	0	0	0	0	0	0	0	NIL
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
i) Others (specify)	0	0	0	0	0	0	0	0	NIL
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	NIL
2. Non-Institutions									
a) Bodies Corp.	15557	49800	65357	1.94	09	49800	49809	1.48	(0.46)
i) Indian	0	0	0	0	0	0	0	0	NIL
ii) Overseas	0	0	0	0	0	0	0	0	NIL
b) Individuals	0	0	0	0	0	0	0	0	NIL
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	120733	623300	744033	22.13	169850	594600	764450	22.73	0.60
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	25733	0	25733	0.77	39198	0	39198	1.17	0.40
c) Others (specify)	0	0	0	0	0	0	0	0	NIL
Non Resident Indians	0	0	0	0	0	0	0	0	NIL
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	NIL
Foreign Nationals	0	0	0	0	0	0	0	0	NIL
Clearing Members	0	0	0	0	531	0	531	0.02	0.02

Trusts	0	0	0	0	0	0	0	0	NIL
Foreign Bodies - D R	0	0	0	0	0	0	0	0	NIL
HUF	6877	0	6877	0.20	11130	0	11130	0.33	0.13
Sub-total (B)(2):-	**168900**	**673100**	**842000**	**25.04**	**220718**	**644400**	**865118**	**25.73**	**0.69**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**168900**	**673100**	**842000**	**25.04**	**220718**	**644400**	**865118**	**25.73**	**0.69**
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**2624700**	**738100**	**3362800**	**100**	**2718400**	**644400**	**3362800**	**100**	**NIL**

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	RAHUL SONI	24900	0.74	NIL	12156	0.36	NIL	(0.38)
2	MUSKAN DHAWAN	5900	0.17	NIL	5900	0.17	NIL	NIL
3	ARJUN SONI	24900	0.74	NIL	23902	0.71	NIL	(0.03)
4	PUNAM SONI	39500	1.17	NIL	39500	1.17	NIL	NIL
5	ANITA SONI	93200	2.77	NIL	83824	2.49	NIL	(0.28)
6	AAYUSH DHAWAN	165400	4.92	NIL	165400	4.92	NIL	NIL
7	JYOTI DHAWAN	191900	5.71	NIL	191900	5.71	NIL	NIL
8	NAMITA CHOPRA	224600	6.68	NIL	224600	6.68	NIL	NIL
9	ASHWANI DHAWAN	232400	6.91	NIL	232400	6.91	NIL	NIL

10	MOHINI DHAWAN	360800	10.73	NIL	360800	10.73	NIL	NIL
11	SH.GIAN CHAND DHAWAN	367500	10.93	NIL	367500	10.93	NIL	NIL
12	YORK E- RETAIL PVT.LTD	504000	14.99	NIL	504000	14.99	NIL	NIL
13	YORK OIL & FATS Pvt. Ltd.	285800	8.50	NIL	285800	8.50	NIL	NIL
	Total	**2520800**	**74.96**	NIL	**2497682**	**74.27**	NIL	(0.69)

C) Change in Promoters' Shareholding: - AS BELOW:

SN	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	ARJUN SONI	24900	0.74	23902	0.71
	ANITA SONI	93200	2.77	83824	2.49
	RAHUL SONI	24900	0.74	12156	0.36

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	**For Each of the Top 10 Shareholders**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SANJAY KUMAR SARAWAGI	13499	0.40	24198	0.72
2.	SUNIL KUMAR GARG	15000	0.44	15000	0.44
3	GOPAL KRISHAN FINANCE LTD	13100	0.38	13100	0.38
4	SANDEEP JALOTA	9900	0.29	9900	0.29
5	SIGMA FINCAP PVT. LTD.	9400	0.28	9400	0.28
6	MAYAR FINANCE LTD	9200	0.27	9200	0.27

7	KAMLESH KUMARI SADU	8200	0.24	8200	0.24
8	SIGMA CEMENTS LTD	8000	0.24	8000	0.24
9	KAILASH JINDAL	6000	0.17	6000	0.17
10	SUREKHA SADANA	5000	0.14	5000	0.14

E) Shareholding of Directors and Key Managerial Personnel:

SN	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ASHWANI DHAWAN	232400	6.91	232400	6.91
2.	GIAN CHAND DHAWAN	367500	10.93	367500	10.93
3.	BHARAT BHUSHAN JAIN	200	0.006	200	0.006
4	AAYUSH DHAWAN	165400	4.92	165400	4.92
5	ANIL KUMAR BANSAL	---	---	---	---
6	VEENA VAHI	---	---	---	---
7	AJAY PURI	---	---	---	---
8	HAKIKAT RAI DHAWAN	200	0.006	200	0.006
9	JYOTI PARIHAR	---	---	---	---

V) **INDEBTEDNESS**-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	73091212.58	24479147.00	-	97570359.58
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	73091212.58	24479147.00	-	97570359.58

Change in Indebtedness during the financial year				
* Addition	36460346.42	-		36460346.42
* Reduction	-	13335829.00	-	13335829.00
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	109551559.00	11143318.00	-	120694877.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	109551559.00	11143318.00	-	120694877.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

GIAN CHAND DHAWAN (CHAIRMAN)

SN.	Particulars of Remuneration	GIAN CHAND DHAWAN (CHAIRMAN)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----
2	Stock Option	----	----
3	Sweat Equity	----	----
4	Commission - as % of profit - others, specify…	----	----
5	Others, please specify	----	----
	Total (A)	----	----
	Ceiling as per the Act	Within Limits	Within Limits

ASHWANI DHAWAN (MANAGING DIRECTOR)

SN.	Particulars of Remuneration	ASHWANI DHAWAN (MANAGING DIRECTOR)	TOTAL AMOUNT
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	30,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600	39,600
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----
2	Stock Option	----	----
3	Sweat Equity	----	----
4	Commission - as % of profit - others, specify…	----	----
5	Others, please specify	----	----
	Total (A)	30,39,600	30,39,600
	Ceiling as per the Act	Within Limits	Within Limits

AAYUSH DHAWAN (WHOLE-TIME DIRECTOR)

SN.	Particulars of Remuneration	AAYUSH DHAWAN (WHOLE-TIME DIRECTOR)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,80,000	22,80,000

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39,600 ----	39,600 ----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----
2	Stock Option	----	----
3	Sweat Equity	----	----
4	Commission - as % of profit - others, specify…	----	----
5	Others, please specify	----	----
	Total (A)	23,19,600	23,19,600
	Ceiling as per the Act	Within Limits	Within Limits

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors					Total Amount	
			ANIL KUMAR BANSAL	VEENA VAHI	AJAY PURI	BHARAT BHUSHAN JAIN		
1	Independent Directors		----	----	----	----		-----
	Fee for attending board & committee meetings		---					
	Commission		---	---	---	---		---
	Others, please specify		---	---	---	---		---
	Total (1)		---					
2	Other Non-Executive Directors							
	Fee for attending board & committee							

	meetings							
	Commission		---	---	---	---		
	Others, please specify		---	---	---	---		
	Total (2)							
	Total (B)=(1+2)							
	Total Managerial Remuneration							
	Overall Ceiling as per the Act		Within limits	Within limits	Within limits	Within limits		Within limits

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	210000	426428	636428
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	---
2	Stock Option	--	--	--	---
3	Sweat Equity	--	--	--	---
4	Commission	--	--	--	---
	- as % of profit	--	--	--	---
	Others, specify…	--	--	--	---
5	Others, please specify	--	--	--	---
	Total	--	210000	426428	636428

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	**None**				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	**None**				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	**None**				
Punishment					
Compounding					

For and on behalf of the Board of Directors

(Aayush Dhawan)	(Ashwani Dhawan)
Whole time Director	Managing Director
DIN: 00277485	DIN: 00264986

Place: New Delhi

Dated: 01.09.2022

YORK EXPORTS LIMITED

SECRETARIAL AUDIT REPORT

To,

The Members,

York Exports Limited

New Delhi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by York Exports Limited (hereinafter referred to as Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the Audit period)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the Audit period)

(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during the Audit period)

(g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the Audit period)

(h) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable to the company as the company has not issued/listed any debt securities.

We have also examined compliance of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

We further report that

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, , there were no other specific events/actions in pursuance of above referred laws, rules, regulations and guidelines, having a major bearing on the company's affairs.

For Reecha Goel & Associates

Company Secretaries

(Reecha Gupta)

Prop.

FCS 6562

C P No.:7012

Place: Phillaur

Date: 30.08.2022

UDIN: F006562D000875309

This report is to be read with our letter of even date which is annexed as' Annexure A' and forms an integral part of this report.

YORK EXPORTS LIMITED

'ANNEXURE A'

To

The Members,

York Exports Limited

New Delhi

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Reecha Goel & Associates

Company Secretaries

(Reecha Gupta)

Prop.

FCS 6562

C P No.:7012

Place: Phillaur

Date: 30.08.2022

YORK EXPORTS LIMITED

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 arm's 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	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Details of Related Party Transactions are disclosed in note No.38 & 39 of the Financial Statements
e)	Justification for entering into such contracts/arrangements/transaction	
f)	Date of approval by the Board	
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 of section 188	

YORK EXPORTS LIMITED

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.):

Not applicable as company is not having any subsidiaries.

Sl. No.	**Particulars**	Details		
1	Name of the subsidiary	-	-	-
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-
4	Share capital	-	-	-
5	Reserves & surplus	-	-	-
6	Total assets	-	-	-
7	Total Liabilities	-	-	-
8	Investments (Net of Provision For Diminution in Value)	-	-	-
9	Turnover	-	-	-
10	Profit before taxation	-	-	-
11	Provision for taxation	-	-	-
12	Profit after taxation	-	-	-
13	Proposed Dividend	-	-	-
	% of Shareholding	-	-	-

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. N.A.

2. Names of subsidiaries which have been liquidated or sold during the year. N.A.

YORK EXPORTS LIMITED

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associate	**YORK OIL AND FATS PRIVATE LIMITED**
Latest audited Balance Sheet Date	**31.03.2022**
Shares of Associate/Joint Ventures held by the company on the year end	
No.	**410285**
Amount of Investment in Associates/Joint Venture	**4102850**
Extent of Holding%	**49.73 %**
Description of how there is significant influence	**Section 2(6) of the Companies Act, 2013**
Net worth attributable to shareholding as per latest audited Balance Sheet	**548.05 Lacs**
Profit/(Loss) for the year*	**173.69 Lacs**
Considered in Consolidation	**86.38 Lacs**
Not Considered in Consolidation	**N.A.**

1. **Names of associates or joint ventures which are yet to commence operations: NA**
2. **Names of associates or joint ventures which have been liquidated or sold during the year: NA**

Independent Auditor's Report

To The Members of

York Exports Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of York Exports Limited ("the Company"), which comprises the standalone Balance Sheet as at March 31, 2022, the standalone Statement of Profit and Loss (including Other Comprehensive Income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") 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 March 31, 2022, the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report, but does not include the standalone financial statements and our auditors' report thereon. The Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read the Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements

that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are 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 management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism through out the audit. We also:

- Identity and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The standalone Balance Sheet, the standalone statement of profit and loss (including Other Comprehensive Income), the standalone statement of changes in Equity and the standalone statement of cash flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report.

g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V of the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium

or any other sources or kind of funds by the Company to or in any other person(s) or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declare or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA.Rakesh Mahajan)

Proprietor

Membership No.090796

UDIN: 22090796AJWJBT1529

Place: Ludhiana

Date: 30.05.2022

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of YORK EXPORTS LIMITED on the standalone financial statements for the year ended 31st March 2022, we report the following:

(i) (a)(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of the our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all the property, plant and equipment are verified in a phased manner over a period of three years. In accordance with the programme certain property, plant and equipment were verified during the year. In our opinion this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets. The discrepancies noticed on such verification were not material and have been properly adjusted in the books of accounts.

(c) The Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in the favour of the lessee). Accordingly, clause 3(i) (c) of the order is not applicable.

(d) According to the information & explanation given to us and on the basis of our examination of the records the company, the Company has not revalued its property, plant and equipment (including right of the use assets) or intangible assets or both during the year.

(e) According to the information & explanation given to us and on the basis of our examination of the records the Company, there are no proceeding initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except stock lying with third parties, has been physically verified by the management during the year. For stock lying with third parties at the year end, written confirmations have been obtained and linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedure and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company as detail below :

Quarter ended	Name of the Bank	Particulars	Amount as per books of accounts (in Rs. Lakhs)	Amount as reported in the quarterly returns / Statements (in Rs. Lakh)	Amount of Difference (Rs. In lakhs)	Whether returns/ statements subsequently rectified
June 2021	Union Bank of India	Stock Creditors	1698 631	1418 411	280 220	No

September 2021	Union Bank of India	Stock Creditors	749 169	654 95	95 74	No
December 2021	Union Bank of India	Stock Creditors	615 31	430 0	185 31	No
March 2022	Union Bank of India	Stock Creditors	1497 361	1422 277	75 84	No

(iii) According to information & explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loan or advances in the nature of loans to the companies, firms, limited liability Partnership or any other parties. The Company has made investments in companies and granted loan its employees during the year. The requisite information for loans to employees is stated in paragraph (iii)(a) below. Except as stated above, the Company has not made any investment or granted any loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans to employees as below :

Particulars	Non-interest bearing loan to employees (Amount Rs. In lakhs)
Aggregate amount of loans granted during the year to the employees	7.16
Balance outstanding as at balance sheet date As loan to the employees	2.00

(b) According to the information and explanation given to us and based on the audit procedure conducted by us, in our opinion, the investment made during the year and loan granted during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of the interest free loan given to the employees, in our opinion, the repayment of principal has been stipulated and the repayment of receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is an overdue amount for more than 90 days in the respect of loan of Rs. 16.50 lacs given to Nova Surgikos Limited in earlier years has been written off during the year which is in the opinion of the management is doubtful and not recoverable. The Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan following due during the year, which has been renewed or extended or fresh loan granted to settle the over dues of existing loan given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. In respect of investments made by the Company, in our opinion the provision of section 186 of the Companies Act 2013, have been compiled with.

(v) The Company has not accepted any deposits or amounts which were deemed to be deposits from the public. Accordingly clause 3(v) of the Order is not applicable.

(vi) According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 of Act for the goods manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The company is generally regular in depositing undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax , sales tax, goods and service tax , service tax, custom duty, excise duty, value added tax, cess and any other statutory dues to the appropriate authorities . According to the information and explanations given to us , no undisputed amounts payable in respect of the aforesaid dues were in arrears, as at 31.03.2022 for the period of more than six months from the date they become payable.

(b) There is no amount payable on account of income tax , wealth tax, service tax, sales tax, goods and service tax ,custom duty and excise duty etc. which has not been deposited on account of any disputes.

(viii) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest there on to any lender.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

(e) According to information and explanations given to us and on an overall examination of the standalone financial statement of the Company, we report that the Company has not taken any funds form any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.

(f) According to information and explanations given to us and processers performed by us, we report the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section(12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanation given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Sections 192 of the Act are not applicable to the Company.

(xvi) (a & b) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the order are not applicable.

(c) The Company is not core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the group does not have any CICs.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For **Rakesh Mahajan & Associates**

Chartered Accountants

Firm Registration No. :011816N

Place : Ludhiana

Date : 30.05.2022

(CA. Rakesh Mahajan)

Proprietor

Membership No. : 090796

UDIN: 22090796AJWJBT1529

Annexure B to the Independent Auditor's Report on the Financial Statements of York Exports Limited for the year ended 31st March 2022.

Report on the Internal Financial Controls with reference to the aforesaid Financial Statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(A) (f) under "Report on other legal and regulatory requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of York Exports Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India "(the Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 respective 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 Act..

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statement based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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, to the extent applicable to an audit of internal financial c controls with reference to standalone financial statements. 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 with reference to standalone over financial statements were established and maintained and whether 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 with reference to standalone financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statement included obtaining an understanding of such internal financial controls,, 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 judgment, 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 internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to financial statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 standalone 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 unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA.Rakesh Mahajan)

Proprietor

Membership No.090796

UDIN: 22090796AJWJBT1529

Place: Ludhiana

Date: 30.05.2022

YORK EXPORTS LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

(All amounts are in INR Hundred except for share data)

PARTICULARS	Note No	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
ASSETS			
Non-current assets			
a) Property, Plant and Equipment and Intangible assets	3		
i) Property, Plant and Equipment		546178.50	509081.49
ii) Intangible assets		-	-
b) Capital work in progress	3a	17208.58	0.00
c) Financial Assets			
i) Investments	4	41028.50	41028.50
ii) Other Financial Assets	5	0.00	6564.00
c) Other Non current assets	6	4007.04	20507.04
Total Non-Current Assets		608422.62	577181.03
Current Assets			
a) Inventories	7	1496759.00	1494914.00
b) Financial Assets			
i) Trade receivables	8	72410.28	75002.75
ii) Cash and Cash equivalents	9	224949.00	34468.75
iv) Loans	10	2003.84	2002.58
c) Current tax Assets (Net)	11	17342.16	3917.26
d) Other current assets	12	165760.97	134512.74
Total Current Assets		1979225.25	1744818.08
TOTAL ASSETS		2587647.87	2321999.11
EQUITY AND LIABILTIES			
Equity			
a) Equity Share Capital	13	336280.00	336280.00
b) Other Equity	14	529524.96	437869.18
Total Equity		865804.96	774149.18
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	318197.89	319538.37
b) Provisions	16	34018.89	41513.93
Total Non-Current Liabilities		352216.78	361052.30
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	888750.88	656165.23
ii) Trade Payables	18	361394.15	368666.10
b) Other Current Liabilties	19	102481.10	158966.30
c) Provisions	20	17000.00	3000.00
Total Current Liabilties		1369626.13	1186797.63
TOTAL EQUITY AND LIABILITIES		2587647.87	2321999.11
The accompanying notes are an integral part of these financial statements	1 to 48	-	-

For and on behalf of the Board of Directors

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(CA.Rakesh Mahajan)
Proprietor
M.No.090796
UDIN: 22090796AJWJBT1529

Place : Ludhiana
Date : 30.05.2022

YORK EXPORTS LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

PARTICULARS	Note No	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
Income from Operations	21	3075813.11	2045636.70
Other Income	22	4420.42	3173.15
Total Income		**3080233.53**	**2048809.85**
EXPENSES			
Cost of materials consumed	23	844954.94	678830.05
Purchase of stock in trade	24	370678.89	193474.29
Changes in inventories of finished goods work in progress and stock in trade	25	17004.51	(396058.80)
Employees Benefits expense	26	547048.87	479357.60
Finance cost	27	89772.29	107501.52
Depreciation and amortization expense	3	82341.87	61771.02
Other expenses	28	1037245.50	912719.95
Total expenses		**2989046.87**	**2037595.63**
Profit before tax		91186.66	11214.22
Tax expense:			
Current Year		17000.00	3000.00
Profit After Tax for the year		**74186.66**	**8214.22**
Other Comprehensive Income (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gains(losses)on defined benefit plans		16527.02	1948.15
income tax retaling to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/(asset)		-	-
Total Other Comprehensive Income (A+B)		**16527.02**	**1948.15**
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		**90713.68**	**10162.37**
Earning per equity share of face value of Rs.10 each Basic and diluted		2.70	0.30
The accompanying notes are an integral part of these financial statements	**1 to 48**		

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

Proprietor
M.No.090796
UDIN: 22090796AJWJBT1529

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.05.2022

YORK EXPORTS LIMITED

(All amounts are in INR Hundred except for share data)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2022

		2021-22	2020-21
A	**CASH FLOW FROM OPERATING ACTIVITIES**	**(RS.)**	(RS.)
	Net Profit before Income Tax	91186.66	11214.22
	Adjustment for:		
	Depreciation and amortisation expense	82341.87	61771.02
	Interest/Dividend received	(101.86)	(111.45)
	Gain on sale of property, plant and equipment	(3587.15)	(3061.70)
	Change in fair value of derivative contracts	0.00	0.00
	Interset Cost	89772.29	107501.52
	Share Based Payment to Employees	0.00	0.00
	Loss on assets held for sale	0.00	0.00
	Expected credit loss on trade receivables	0.00	0.00
	Profit on sale of current investments	0.00	0.00
	Capital Work in progress written off	0.00	0.00
	Liabilities no longer required written back	0.00	0.00
	Operating Profit before change in following assets and liabilities	259611.80	177313.61
	Adjustments for:		
	Decrease/(Increase) in Inventories	(1845.00)	(442008.00)
	Decrease/(Increase) Trade receivables	2592.47	138861.14
	Decrease/(Increase) in Current Loans	(1.26)	739.30
	Decrease/(Increase) in other Current Assets	(13424.90)	7979.43
	Decrease/(Increase) in Current Assets	(31248.23)	(65399.70)
	Decrease/(Increase) in Non Current Loans	0.00	0.00
	Decrease/(Increase) in other Financial Assets	0.00	0.00
	Decrease/(Increase) in other Non Current Assets	16500.00	0.00
	(Decrease)/Increase in Trade Payable	(7271.95)	158884.81
	(Decrease)/Increase in Current Borrowing	279566.33	(30870.86)
	(Decrease)/Increase in Other Current Liabilities	(56485.20)	46403.85
	(Decrease)/Increase in Current Liabilities & Provisions	9031.98	8974.53
	Cash flow before taxation & extra ordinary items	457026.04	878.11
	Deduct Tax Paid	2057.90	5299.71
	Cash flow before extra ordinary items	454968.14	(4421.60)
	Net Cash generated from operating activities (A)	454968.14	(4421.60)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Loan	0.00	0.00
	Acquisition of property, plant and equiment and other intagible assets	(145186.38)	(12631.85)
	Proceeds from property, plant and equiment and other intagible assets	12126.07	11364.00
	Proceeds from assets held for sale	0.00	0.00
	Taxes Paid on sale of assets held for sale	0.00	0.00
	Movement in current deposit accoutns	0.00	0.00
	Movement in non current deposit accounts	0.00	0.00
	Interest/Dividend Received	101.86	111.45
	(Acquisition of)/ proceeds from current investments	0.00	0.00
	Net cash (used in)/generated from Investing Activities (B)	(132958.45)	(1156.40)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of share capital (including premium)	0.00	0.00
	Repayment of Long Term Borrowinfs	(48321.16)	129885.31
	Repayment of non-current borrowings	0.00	0.00
	Payment of Leased Liabilities	0.00	0.00
	Repayment of current borrowings (net)	0.00	0.00
	Dividend on equity share capital paid	0.00	0.00
	Interest Paid	(89772.29)	(107501.52)
	Net Cash (used in) financing activities ('C)	(138093.45)	22383.79
	Net decrease/increase in cash & cash equivalents (A+B+C)	183916.25	16805.79
	Cash & Cash equivalent as at (Opening Balance)	41032.75	24226.96
	Cash & Cash equivalent as at (Closing Balance)	224949.00	41032.75

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
(Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.05.2022

York Exports Ltd.

(All amounts are in INR Hundred except for share data)

Statement of Standalone Changes in Equity for the Year ended 31st.March,2022

A Equity Share Capital

(1) Current reporting period

Balance at the beginning of the current reporting period			Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporing period
Rs.			Rs.	Rs.	Rs.	Rs.
336280			0	0	0	336280

(2) Previous reporting period

Balance at the beginning of the previous reporting period			Changes in Equity Share Capital due to prior period errors	Restated balance at thebeginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporing period
Rs.			Rs.	Rs.	Rs.	Rs.
336280			0	0	0	336280

B Other Equity

(1) Current reporting period

	Share application money pnding allotment	Equity component of compound financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Security Premium	Capital Redemption Reserve	Retained Earning	Debt instruments through Other Comprehensive Income	Equity Instrumnts through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation of Surplus	Exchange differences on translating the financial tatements of a foreign operation	Other items of Other Comprehensive Income (specify nature)		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at the beginning of the current reporting period	0	0	0	272500	105000	60369.18	0	0	0	0	0	0	0	437869.18
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Total Comprehensive Income for the current year	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Profit for the Year	0	0	0	0	0	74186.66	0	0	0	0	0	0	0	74186.66
Remeasurement gain/(loss) on Defined benefit plans	0	0	0	0	0	16527.02	0	0		0	0	0	0	16527.02
Income Tax Adjustments for prior period	0	0	0	0	0	942.10	0	0	0	0	0	0	0	942.10
Balance at the end of the current reporting period	0	0	0	272500	105000	152024.96	0	0	0	0	0	0	0	529524.96

B Other Equity

(2) Previous reporting period

	Share application money pnding allotment	Equity component of compound financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Security Premium	Capital Redemption Reserve	Retained Earning	Debt instruments through Other Comprehensive Income	Equity Instrumnts through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation of Surplus	Exchange differences on translating the financial tatements of a foreign operation	Other items of Other Comprehensive Income (specify		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at the beginning of the previous reporting period	0	0	0	272500	105000	50907.10	0	0	0	0	0	0	0	428407.10
Changes in accounting policy / prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Restated balance at the beginning of the previous reporting period	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Total Comprehensive Income for the previous year	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Profit for the Year	0	0	0	0	0	8214.22	0	0	0	0	0	0	0	8214.22
Remeasurement gain/(loss) on Defined benefit plans	0	0	0	0	0	1948.15	0	0		0	0	0	0	1948.15
Income Tax Adjustments for prior period	0	0	0	0	0	(700.29)	0	0	0	0	0	0	0	(700.29)
Balance at the end of the previous reporting period	0	0	0	272500	105000	60369.18	0	0	0	0	0	0	0	437869.18

For and on behalf of the Board of Directors

As per our report of even date.

For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA.Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place: Ludhiana
Date : 30.05.2022

1. Background

York Exports Ltd (the "Company") incorporated in 1983 is engaged in the business of Hosiery Knitted Garments in India. The company is a public company domiciled in India under the provision of companies Act, 1956. Its shares are listed in recognized stock exchange BSE of India. The registered office of the company is located in New Delhi.

2. 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. The financial statements are for the Company consisting of York Exports Limited (the 'Company').

i) Basis of Preparation

Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Financial Statements have been prepared on accrual basis and under historical cost basis, except insurance claim and Employee's Defined Benefit Plan as per actuarial valuation.

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

ii) Foreign currency transaction

Transaction denominated in foreign currency is recorded at the exchange rate prevailing at the date of transaction. Exchange differences arising on settlement / conversion of foreign currency transaction are included in the profit and loss account.

iii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts, and goods and service taxes.

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. in case of domestic customer, sales take place when goods are dispatched or delivery is handed over to transporter.

Revenue from Services

Revenue from services is recognised in the accounting period in which the services are rendered.

iv) Investments (Financial Assets

Investments are carried at cost and provision is made in the accounts for diminution in the value of investment.

a) Initial Recognition

Investments are initially recognised at cost.

b) Classification and Subsequent Measurement: Investment

The Company classifies investment as subsequently measured at fair value through other comprehensive income ("FVOCI") 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.

c) Impairment of Investments

Investment other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In books such impairment is recorded as diminution in the value of investment.

d) Investments in associates

Under Ind AS, Paragraph D14 and D15 of Ind AS 101 permits a first time adopter to elect to continue with the carrying value of its investments in associates as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP.

v) Property, Plant and equipment & Intangible assets

All assets are stated at cost, net of duties and taxes and includes incidental expenses and borrowing cost, less accumulated depreciation and impairment loss if any.

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 summed to be deemed cost of Property, Plant and Equipment on the date of transition i.e. 1st April, 2016.

Depreciation methods, estimated useful lives and residual value

Depreciation for the year has been provided on Straight Line Method on the basis of useful lives specified in Schedule-II of the Companies Act, 2013.

vi) Inventories Valuation

Raw materials, stores and spares and packing materials at cost, work in process at raw materials cost plus conversion cost depending on the stage of completion, finished goods at cost or net realisable value whichever is less and waste/damaged goods etc.at estimated realisable value.

vii) Reorganization of Income & Expenditure

All incomes and expenditures are accounted for on accrued basis except insurance claims, which are being counted for on receipt basis.

viii) Provisions and Contingent Liabilities

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events. It is possible that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

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.

Contingent liabilities are disclosed by way of Notes to Balance Sheet. Provision is made in the accounts in respect of liabilities which are acknowledged by the company and which have material effect on the position stated in the balance sheet.

ix) Impairment of non-financial assets

At each balance sheet date, the company reviews the carrying amount of its fixed assets to determine whether there is any indication that the assets suffered any impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment of loss. Recoverable amount is higher of the assets net selling price and value in use. In assessing value in use, estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pretax discount rate that reflects the current market assessment of time value of money and the risks specific to the assets.

x) Taxes on Income including Deferred Tax

Current tax is determined as the amount of tax payable in respect of income for the period. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between the taxable income and accounting income that originate in one year and are capable of reversal in one or more year. Deferred tax

assets are not recognized unless there is a sufficient assurance with respect to its reversal in future years.

xi) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

xii) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment.

xiii) Cash and cash equivalents

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

xiv) Government Grant

Government Grant received toward specific fixed assets have been deducted from the gross value of concerned fixed assets and grant received during the year towards revenue expenditure have been reduced from respective expenses or shown as other income.

xv) Employee benefits

(i) Short term obligations

Liabilities for wages and salaries, short term compensated absence and ex-gratia including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

Leave encashment - provision for Leave encashment is accounted and provided for at the end of the financial year.

(ii) Post-employment obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iii) Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has not further payment obligations once the contributions have been paid.

xvi) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period allowed. Trade and other payables are presented as current liabilities.

xvii) Earnings per share

Basic and diluted earnings per share

Basic and diluted earnings per share is calculated by dividing:

The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
Chartered Accountants,
(Firm Registration No.011816N)

(Ashwani Dhawan)	(Aayush Dhawan)	(CA .Rakesh Mahajan)
Mg. Director DIN: 00264986	Director DIN: 00277485	Proprietor M.No. 090796

(Jyoti Parihar)
Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place: Ludhiana
Date : 30.05.2022

YORK EXPORTS LIMITED

NON-CURRENT ASSETS

(All amounts are in INR Hundred except for share data)

3 Property, Plant and Equipment and Capital Work in Progress

	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 01.04.2021 Rs.	Additions Rs.	Sales/ Adjustments Rs.	As at 31.03.2022 Rs.	As at 01.04.2021 Rs.	Depreciation for the Year Rs.	Deduction/ Adjustments Rs.	As at 31.03.2022 Rs	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
a	Property,Plant & Equipment										
	Building (on Land not belonging to the Company)	29847.28	0.00	0.00	29847.28	12804.52	865.92	0.00	13670.44	16176.84	17042.76
	Plant and Machinery	986735.05	73310.16	44080.75	1015964.46	663529.71	43826.30	36747.79	670608.23	345356.23	323205.34
	Vehicles	383047.10	50418.34	24119.18	409346.26	228945.61	33330.04	22913.22	239362.42	169983.84	154101.49
	Office Equipments	32163.91	3869.31	0.00	36033.22	23563.52	3560.13	0	27123.65	8909.57	8600.39
	Furniture & Fixture	12670.76	380.00	0	13050.76	6539.25	759.48	0	7298.74	5752.02	6131.51
	Total (A)	1444464.10	127977.81	68199.93	1504241.98	935382.61	82341.87	59661.01	958063.48	546178.50	509081.49
b	Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (A+B)	1444464.10	127977.81	68199.93	1504241.98	935382.61	82341.87	59661.01	958063.48	546178.50	509081.49
	PREVIOUS YEAR	1440134.55	12631.85	8302.30	1444464.10	873611.60	61771.02	0.00	935382.62	509081.49	566522.96

3(c) Capital Work in Progress

(All amounts are in INR Hundred except for share data)

	Land	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01.04.2020	---	---	---	---	---	---	---
Additions	---	---	---	---	---	---	---
Deletions	---	---	---	---	---	---	---
Balance as at 31.03.2021	---	---	---	---	---	---	---
Additions	---	17208.58	---	---	---	---	17208.58
Deletions	---	---	---	---	---	---	---
Capitalisations	---	---	---	---	---	---	---
Balance as at 31.03.2022	---	17208.58	---	---	---	---	17208.58

Capital Work in progress ageing Schedule as ar 31.03.2022

CWIP	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THEN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(i) Projects in progress	17208.58	--	--	--	17208.58
(ii) Projects temporary suspended	--	--	--	--	--

Capital Work in progress ageing Schedule as ar 31.03.2021

CWIP	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THEN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(i) Projects in progress	--	--	--	--	--
(ii) Projects temporary suspended	--	--	--	--	--

Capital Work in Progress

Capital work in Progress (CWIP) as on March 31,2022 Comprises building under Construction on leased property.

Intangible Assets

There is no intangible asset under development as on 31st March,2022 and 31st March,2021.

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
4	**Non Current Investments**		
	Investments (At Cost)		
	From Associates (unquoted)		
	410285 (49.73%) Equity Shares of Rs.10/- each Fully paid up of York Oil & Fats Pvt. Ltd.(Previous year 410285 (49.73%) equity shares of Rs.10/- each.)	41028.50	41028.50
	Other (non-traded)		
	15000 Equity Shares of Rs.10/- each Fully paid up of Thapar Min. Chem. Ltd.(Market Value Not available)	1500.00	1500.00
	Less: Provision for Diminuition in value of Shares	1500.00	1500.00
		0.00	0.00
	10000 Equity Shares of Rs.10/- each fully paid up of Sigma Cements Ltd. (Market Value Not available)	1000.00	1000.00
	Less: Provision for Diminuition in value of Shares	1000.00	1000.00
		0.00	0.00
	Total	**41028.50**	**41028.50**
5	**Other Financial Assets**		
	Fixed Deposits having original maturity more than 12 months		
	Fixed deposits with Union Bank Of India (held under lien)	0.00	6564.00
	Total	**0.00**	**6564.00**
6	**Other Non current assets**		
	Unsecured considered good		
	Security Deposit	4007.04	4007.04
	Loan to Nova Surgikos Ltd.	16500.00	16500.00
	Less: Provision made during the year	(16500.00)	0.00
		0.00	16500.00
	Total	**4007.04**	**20507.04**
	URRENT ASSETS		
7	**Inventories**		
	(Valued at cost or net realisable value whichever is less)		
	1. Raw Materials	175781.71	160821.20
	2. Work in Progress	640160.26	631908.62
	3. Finished Goods	660256.03	685512.18
	4. Stores and Spares	20561.00	16672.00
	Total	**1496759.00**	**1494914.00**
8	**Trade Receivables**		
	Unsecured Considered Good unless otherwise stated		
	a) Trade Receivable Considered good- Secured	-	-
	b) Trade Receivable Considered good- Unsecured	72410.28	75002.75
	c) Trade Receivable which have significant increase in credit risk	-	-
	d) Trade Receivable credit impaired	-	-
	Total	**72410.28**	**75002.75**

Trade Receivable ageing schedule

As At 31 March,2022	Outstanding for following period from due date of payment							
	Unbilled	Not Due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Total Receivable
Undisputed Trade receivables - considered goods	-	34738.96	33695.75	0.00	3179.30	796.28	0.00	72410.28
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Disputed Trade receivables - considered goods	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired								
TOTAL	-	34738.96	33695.75	0.00	3179.30	796.28	0.00	72410.28

As At 31 March,2021	Outstanding for following period from due date of payment							
	Unbilled	Not Due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Total Receivable
Undisputed Trade receivables - considered goods	-	-	63612.80	-	6085.60	3574.09	1730.26	75002.75
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Disputed Trade receivables - considered goods	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired								
TOTAL	-	-	63612.80	0.00	6085.60	3574.09	1730.26	75002.75

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
9	**Cash and Cash Equivalents**		
	Cash in hand	24242.49	32753.21
	Balance with Bank in Current Accounts	200706.51	1332.60
	Cheques in hand	0.00	382.94
	Total	**224949.00**	**34468.75**
	(Current Accounts with Punjab National Bank having Balance of Rs. 215.28 is subject to confirmation)		
10	**Loans**		
	(Unsecured Considered Good)		
	Loans to Employees- Interest free	2003.84	2002.58
	Total	**2003.84**	**2002.58**
11	**Current tax assets**		
	Income Tax Refundable	1880.00	0.00
	Advance Income Tax/TDS/TCS	15462.16	3917.26
	Total	**17342.16**	**3917.26**
12	**Other current assets**		
	Advance to Suppliers	7734.12	10182.59
	Duty Drawback Receivable	5170.43	5170.43
	GST Receivable	146533.92	111682.92
	Prepaid Expenses	6230.83	7387.64
	Interest Receivable	91.67	89.16
	Total	**165760.97**	**134512.74**
	EQUITY AND LAIBILITIES		
13	**Equity Share Capital**		
	Authorised		
	50,00,000 (Previous year 50,00,000) equity shares of Rs. 10/- each	500000.00	500000.00
	1,10,000 (Prevouse year 1,10,000) 4% Redeemable Non Cumulative Preference Shares of Rs. 100/- each	110000.00	110000.00
	Total	**610000.00**	**610000.00**
	Issued,Subscribed and fully Paid up:		
	3362800 (Previous year 3362800) equity shares of Rs. 10/-each fully paid up	336280.00	336280.00
	Total	**336280.00**	**336280.00**
a	**Reconciliation of the number of Shares**		
	Number of shares at the beginging of the Financial year	3362800	3362800
	Add: Shares issued during the year	0	0
	Less: Shares buy back during the year	0	0
	Number of shares at the end of the Financial year	**3362800**	**3362800**

b **Terms/right attcahed to equity shares**

The company has only one class of issued equity share having a par value of Rs. 10/- per share Each share holder is eligible for one vote per share held.

c Detail of Shareholder's holding more than 5% shares:

Name of Shareholders	As At 31st.March,2022		As At 31st.March,2021	
	No of equity shares	%Age	No of equity shares	%Age
York E-Retail Pvt.Ltd.	504000	14.99	504000	14.99
York Oil & Fats Pvt.Ltd.	285800	8.50	285800	8.50
Sh.Gian Chand Dhawan	367500	10.93	367500	10.93
Mrs. Mohini Dhawan	360800	10.73	360800	10.73
Sh.Ashwani Dhawan	232400	6.91	232400	6.91
Mrs. Jyoti Dhawan	191900	5.71	191900	5.71
Mrs. Namita Chopra	224600	6.68	224600	6.68

d **Promotors Share holding**

S.No	Promotor Name	As at 31.03.2022			As at 31.03.2021		
		No.of shares	%age of Total Shares	%age of change during the year	No.of shares	%age of Total Shares	%age of change during the year
1	Gian Chand Dhawan	367500	10.93	-	367500	10.93	-
2	Mohini Dhawan	360800	10.73	-	360800	10.73	-
3	Ashwani Dhawan	232400	6.91	-	232400	6.91	-
4	Jyoti Dhawan	191900	5.71	-	191900	5.71	-
5	Aayush Dhawan	165400	4.92	-	165400	4.92	-
6	Anita Soni	83824	2.49	(0.2788)	93200	2.77	-
7	Namita Chopra	224600	6.68	-	224600	6.68	-
8	Arjun Soni	23902	0.71	(0.0297)	24900	0.74	-
9	Muskan Dhawan	5900	0.18	-	5900	0.18	-
10	Punam Soni	39500	1.17	-	39500	1.17	-
11	Rahul Soni	12156	0.36	(0.3790)	24900	0.74	-
12	York E-Retail Private Limited	504000	14.99	-	504000	14.99	-
13	York Oil & Fats Private Limited	285800	8.50	-	285800	8.50	-
	Total	2497682	74.27	(0.6875)	2520800	74.96	

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
14	**Other Equity**		
	Securities Premium Account	272500.00	272500.00
	Capital Redemption Reserve	105000.00	105000.00
	Retained Earnings		
	Balance as per last Balance Sheet	60369.18	50907.10
	Add: Profit for the year	74186.66	8214.22
	Add:other comprehensive income net	16527.02	1948.15
	Add:Adjustment for income tax of earlier years	942.10	(700.29)
		152024.96	60369.18
	Total	**529524.96**	**437869.18**
	NON CURRENT LIABLITIES		
	Financial Liabilities		
15	**Borrowings**		
a	**Secured**		
	Term Loans from banks		
	From Axis Bank Ltd.	0.00	126.09
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.7900.00 is repayable in 60 Monthly instalments of Rs.164.15 rate of interest 9.04% PA First instalment paid on 01.05.2017 and the last instalment is due on 01.04.2022 Instalments due within 12 months amounting to Rs.126.09 shown as current Borrowing		
	From YES Bank Ltd.	36592.63	49056.63
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.85000.00 is repayable in 84 Monthly instalments of Rs.1359.00 rate of interest 8.80% PA First instalment paid on 15.07.2018 and the last instalment is due on 15.10.2025 Instalments due within 12 months amounting to Rs.12464.01 shown as current Borrowing		
	From HDFC Bank Ltd.	32440.20	38884.18
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.50000.00 is repayable in 84 Monthly instalments of Rs.791.82 rate of interest 8.50% PA First instalment paid on 07.01.2020 and the last instalment is due on 07.12.2026 Instalments due within 12 months amounting to Rs.6443.97 shown as current Borrowing		
	From Union Bank Of India		
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.30000.00 is repayable in 84 Monthly instalments of Rs.458.67 rate of interest 7.40% PA First instalment paid on 21.04.2022 and the last instalment is due on 21.03.2029 Instalments due within 12 months amounting to Rs.3472.75 shown as current Borrowing	26377.77	0.00
	From Union Bank Of India	27954.11	0.00
	(Secured against Hypothecation of Machinery) financed Rs.44600.00 @ of interest 7.35 PA repayable in 60 Monthly installments of Rs.875.00 each First installment is due on 29.01.2022 and the last installment is due on 31.03.2026 Instalments due within 12 months amounting to Rs.8118.54 shown as current Borrowing		
	Demand Loan (CELC)	0.00	20000.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property/ personal guarantee of Two Directors Demand Loan of Rs. 72000.00 is repayable in 18 monthly instalments of Rs.4000.00 rate of interest 8.00%PA First Instalment paid on 01.03.2021 and the last instalment is due in August,2022 Instalments due within 12 months amounting to Rs.Nil		
	From Union Bank Of India **Working Capital Term Loan (GECL)**	39400.00	66680.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property / personal guarantee of Two Directors Working Capital Term Loan of Rs. 89000.00 repayable in 36 monthly instalments of Rs.2480.00 rate of interest 7.50%PA First Instalment is due ob 02.08.2021 and the last instalment is due in 02.07.2024 Instalments due within 12 months amounting to Rs.29760.00 shown as current Borrowing		
	From Union Bank Of India **Working Capital Term Loan (UGECL)**	44000.00	0.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property/ personal guarantee of Two Directors Term Loan of Rs. 44000.00 is repayable in monthly instalments of Rs.1222.22 rate of interest 7.50 %PA First Instalment to be paid on 30.04.2024 and the last instalment is due on 31.03.2027 Instalments due within 12 months amounting to Rs. Is -Nil-		
b	**Unsecured Loans**		
	From Associate Concerns		
	From York Oil & Fats Pvt.Ltd. Repayable by 31.03.2025	80233.18	98591.47
	From Directors	31200.00	46200.00
	Interest free deposit repayable by 31.03.2025		
	Total	**318197.89**	**319538.37**

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
16 Provisions		
Provision for Gratuity	34018.89	41513.93
Total	**34018.89**	**41513.93**
CURRENT LIABILITIES		
Financial Liabilities		
17 Borrowings (Secured)		
Working capital borrowings		
From Union Bank Of India -Secured	828365.52	448799.19
Current Maturity of Long Term Borrowings	60385.36	107366.04
Unsecured		
From Related parties (Unsecured)	-	100000.00
Total	**888750.88**	**656165.23**

Detail of security for working capital borrowings
Secured against hypothecation by way of first charge on company's stock,book debts, Plant & Machinery, immovable Property of Director/promotor Situated at Sherpur Bye-Pass, Ludhiana and personal guaranteed by Two Directors

Terms of repaymant of loans repayable on demand
Working capital borrowings from banks are repayable on demand and carries interest at the rate of 7.25% as may be communicated by the bank from time to time

18 Trade Payables		
Sundry Creditors		
Outstanding for following periods from due date of payment.		
Total outstanding dues of micro and small enterprises	40672.26	58212.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	320721.89	310454.00
Total	**361394.15**	**368666.10**

There are no outstanding amount payable beyond the agreed period to Micro and Small Enterprise as on the Balance Sheet date to the extent such enterprises have been identified, based on the information available with the Company.

Trade Payable ageing schedule

As At 31 March,2022	Outstanding for following period from due date of payment							
	Un - billed	Not Due	<1 Years	1 year to 2 years	2 years to 3 years	> 3 years		Total Payable
Total outstanding dues of micro enterprises and small enterprises	-	40672.26	-	-	-	-		40672.26
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	196459.98	123978.82	283.09	-	-		320721.89
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-		-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-		-
	-	237132.24	123978.82	283.09	-	-	-	361394.15

As At 31 March,2021	Outstanding for following period from due date of payment							
	Un - billed	Not Due	<1 Years	1 year to 2 years	2 years to 3 years	> 3 years		Total Payable
Total outstanding dues of micro enterprises and small enterprises	-	58212.10	-	-	-	-		58212.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	117130.14	193040.77	283.09	-	-		310454.00
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-		-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-		-
	-	175342.24	193040.77	283.09	-	-	-	368666.10

19 Other Current Liabilities		
Statutory Liabilities	27133.60	20925.38
Other Liabilities	69952.46	77691.58
Advance From Customers	5395.04	60349.34
Total	**102481.10**	**158966.30**
20 Short Term Provisions		
For Taxation	17000.00	3000.00
Total	**17000.00**	**3000.00**
21 Income from operations		
Hosiery Goods	2520583.49	1849676.80
Goods Traded	390622.48	195561.42
Other Sales	164607.14	398.48
Total	**3075813.11**	**2045636.70**

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
22	**Other Income**		
	Interest Received	101.86	111.45
	Other Income	731.41	0.00
	Profit on Sale of Fixed Assets	3587.15	3061.70
	Total	**4420.42**	**3173.15**
23	**Cost of Materials Consumed**		
	Opening Stock of Raw Material	160821.20	115830.00
	Add: Raw Material Purchases (net)	859915.45	723821.25
	Less: Closing Stock of Raw Material	175781.71	160821.20
	Raw Material Consumed	844954.94	678830.05
24	**Purchase of Stock in trade**		
	Knitted Garments	370678.89	193474.29
	Total	370678.89	193474.29
25	**Changes In Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Opening Stock		
	Work In Progress	631908.62	173437.50
	Finished Goods / Stock in Trade	685512.18	747924.50
		1317420.80	921362.00
	Closing Stock		
	Work In Progress	640160.26	631908.62
	Finished Goods / Stock in Trade	660256.03	685512.18
		1300416.29	1317420.80
	(Increase)/Decrease in Finished Goods & Work in Progress & Stock in Trade	**17004.51**	**(396058.80)**
26	**Employees Benefits Expense**		
	Salaries and Wages	526547.77	464270.23
	Contribution to Provident Fund,ESI & Labour Welfare Fund	17901.00	12685.75
	Workmen & Staff Hospitality	2600.10	2401.62
	Total	**547048.87**	**479357.60**
27	**FINANCE COST**		
	Interest on Term Loan	11348.30	12636.96
	Interest on Cash Credit	48031.63	64905.42
	Interest to others	24608.51	25278.57
	Bank Charges	5783.85	4680.57
	TOTAL	**89772.29**	**107501.52**
28	**Other Expenses**		
	Advertisement	3895.30	3597.52
	Auditors Remunerations	885.00	560.00
	Brokerage & Commission	47211.87	55223.25
	Building Repairs	452.14	1564.93
	Rebate & Discount	41078.65	71772.83
	Consumption of Stores and Spare Parts	77015.87	68740.78
	Dyeing & Washing Expenses	39940.17	19096.11
	Professional Charges	26952.91	31718.74
	Car Repair & Maintenance	11530.55	5999.79
	Electricity	37895.86	34968.68
	Embroidery Charges	12098.85	2898.28
	Fabrication Charges	452279.41	364423.61
	Freight & Cartage	9165.36	38756.59
	Fuel	55123.58	39043.82
	General Expenses	55429.80	25771.93
	General Repair	8715.04	6845.03
	Insurance	10480.89	10163.52
	Machinery Repair	11320.39	12586.45
	Packing Expenses	36585.62	30243.04
	Postage & Courier Expenses	63386.03	71390.52
	Fee and Taxes	12312.21	4664.53
	Rent	23490.00	12690.00
	Total	**1037245.50**	**912719.95**

(All amounts are in INR Hundred except for share data)

29 Debit and Credit Balances in the accounts of various parties are subject to confirmation by the parties.

30 Previous year's figures have been regrouped / reclassified wherever necessary to make them compareable with those of current year's.

31 Contingent Liabilities

	CURRENT YEAR	PREVIOUS YEAR
(Contingent Liabilities to the extent not provided for)	Nil	Nil

Provision is made in the accounts in respect of liabilities which are acknowledged by the company and which have material effect on the position stated in the balance sheet.

32 The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspodences with its customers the Enterpreneurs Memorandum Number as allocated after filing of the Memorandum under the Micro, Small & Medium Enterprises Development Act,2006. Hence disclosure, if any of the amount unpaid as at the year end together with interest paid/payable as required has been given to the extent of information available.

	CURRENT YEAR	PREVIOUS YEAR
(a) The principal amount	40672.26	58212.10
(b) Interest under MSMED Act,2006	-	-
(c) Interest due	-	-
(d) Interest accrued and unpaid	-	-
(e) Interest due and payable till actual payment	-	-

33 Business Segment

As the Company is primarly engaged in only one segment viz. " Manufacturing of Kniited Garments". There is no reportable segment.

34 Payment to Auditors

	CURRENT YEAR	PREVIOUS YEAR
Statutory/Tax Audit Fee	500.00	500.00
Other Certification Charges	385.00	60.00
Total	885.00	560.00

35 Deferred Tax Assets Rs. 9137.62 (Previous Year Rs. 33787.23) are not recognised in the accounts as due to prevailing covid conditions and other negative factors in the Textile Industries like the highly fluctuating and very unstable raw material prices, there is no sufficient assurance with respect to its reversal in near future years.

36 Earning Per share (EPS)

	CURRENT YEAR	PREVIOUS YEAR
Profit / (Loss) for the year attributable to equity Shareholders Rs.	90713.68	10162.37
Weighted Average Number of Equity Shares outstanding during the year	3362800	3362800
Nominal Value of Equity Shares	10.00	10.00
Basic Earning Per Share in Rs. (Basic & Diluted)	2.70	0.30

37 EMPLOYEES BENEFITS

The detail of employee benefits with regard to gratuity,a funded defined benefit plan, are given here:

Changes in the present value of defined benefit obligation	CURRENT YEAR	PREVIOUS YEAR
Present vale of obligation at the beginning of year	41763.93	32789.40
Past Service Cost	-	-
Current Service Cost	6847.81	8709.40
Net Interest Cost / (Income)	2994.17	2213.28
Net Remeasurement Acturial (Gain)/Loss on obligations	(16529.02)	(1948.15)
Net Contribution from the Employers	-	-
Difference in Benefits paid and Withdrawal	(860.00)	-
Net Defined Benefit Obligation at the end of the IVP	34216.89	41763.93
Changes in the present value of plan assets (Not Relevant)		
Fair value of plan assets at the beginning of the year	-	-
Expected return of plan assets	-	-
Present Value of Obligation at the end of the I.V.P.	34018.89	41763.93
Fair value of plan assets at the End of the year	-	-
Funded Status	(34018.89)	(41763.93)
Net Liability arises from Defined Benfit Obligation	34018.89	41763.93
Net (Liability)/Assets recognised in the Balance Sheet	34018.89	41763.93

(All amounts are in INR Hundred except for share data)

Remeasurement- Other Comprehensive Income (OCI)		
Return on plan Assets		
(excluding amounts included in Net Interest Expense)	-	-
Actuarial (Gain) / Loss arising from:		
Experience Adjustment	(13022.23)	(1932.37)
Difference in Present vale of obligations	(3504.79)	(15.78)
Component of Defined of Benfit Costs recognised in OCI	(16527.02)	(194815.00)
Expense recognised in the Statement of Profit and Loss		
Past Service Cost	-	-
Current Service Cost	6847.81	8709.40
Net Interest Cost / (Income)	2994.17	2213.28
Defined Benefit Cost Recognised in the Statement of Profit & Loss	9841.98	10922.68
Actuarial assumptions		
Mortality Table	IAL 2012-14 Ultimate	IAL 2012-14 Ultimate
Attrition Rate	10% p.a.	20% p.a.
Imputed Rate of Interest (D)	7.23% p.a.	6.76% p.a.
Imputed Rate of Interest (IC)	6.76% p.a.	6.75% p.a.
Salary Rise	5.00% p.a.	8.00% p.a.
Return on plan Assets	NA	NA
Remaining Working Life	18.72 Years	17.98 Years

38 Related Party Disclosures:-

Company/Firm under the same management	Name of the Associate Concerns	
	York Exports	
	York Oil & Fats Pvt.Ltd.	
	York E-Retail Pvt. Ltd.	
Key Management Personnel	Names	Designation
	Sh. G. C.Dhawan	Chairman
	Sh.Ashwani Dhawan	Managing Director
	Sh.Aayush Dhawan	Whole Time Director
	Mrs. Jyoti Parihar	Company Secretary And Compliance
	Sh.Hakikat Rai Dhawan	C.F.O
Relatives of Key Management Personnel	Names	Relationship
	Mrs Mohini Dhawan	W/o Sh.Gian Chand Dhawan
	Mrs Jyoti Dhawan	W/o Sh.Ashwani Dhawan
	Mrs Shreya Dhawan	W/o Sh.Aayush Dhawan

39 Related Party Transactions

(All amounts are in INR Hundred except for share data)

Name	Nature of Expense	CURRENT YEAR	PREVIOUS YEAR
York Exports	Purchase of Goods	381340.94	200790.00
York Exports	Sale of Goods	162048.87	22730.00
York Exports	Payment made to Party	429.74	1250.00
York Exports	Reimbursement of Expenses	22387.41	39990.00
York Oil & Fats Pvt,Ltd.	Interest on Unsecured Loan	4677.14	4710.00
Sh. Gian Chand Dhawan	Remuneration Paid	0.00	8800.00
Sh. Gian Chand Dhawan	Rent Paid	16230.00	6030.00
Sh.Ashwani Dhawan	Remuneration Paid	30396.00	22000.00
Sh.Ashwani Dhawan	Rent Paid	30.00	30.00
Sh.Ashwani Dhawan	Interest on Unsecured Loan	3057.53	5920.00
Sh. Aayush Dhawan	Remuneration Paid	23196.00	16500.00
Sh. Aayush Dhawan	Interest on Unsecured Loan	16516.86	6120.00
Sh. B.B.Jain	Professional Charges	20340.00	16450.00
Mrs. Mohini Dhawan	Rent Paid	7230.00	6630.00
Mrs. Jyoti Dhawan	Salary Paid	4800.00	2200.00
Mrs. Shreya Dhawan	Salary Paid	6000.00	3850.00

Related Party Transactions

Name	CURRENT YEAR			PREVIOUS YEAR		
	Loan Accepted Rs.	Loan Repaid Rs.	outstanding Balance Rs.	Loan Accepted Rs.	Loan Repaid Rs.	outstanding Balance Rs.
Sh. Gian Chand Dhawan	-	-	10700	-	-	10700
Mrs. Mohini Dhawan	-	-	10000	-	-	10000
Sh.Ashwani Dhawan	100000	100000	10500		92216	10500
Sh. Aayush Dhawan	5000	120000	-	115000	102839	115000
York Oil & Fats Pvt,Ltd.	-	18358	80233	-	-	98591

40 Percentage of Raw Material Consumed

		CURRENT YEAR	PREVIOUS YEAR
a) Raw Material			
Cotton Yarn	- Indigenous	100%	100%
Woollen Yarn	- Indigenous	100%	100%
	- Imported	0%	0%
b) Stores & Spares	- Indigenous	100%	100%
	- Imported	0%	0%

41 Foreign Currency Transactions

a) Earnings In Foreighn Exchange					
Export of Goods(FOB / CIF)	-	-	Nil	-	Nil
b) Expenditure In Foreign Exchange					
1) Foreign Travelling	-	-	Nil	-	Nil
2) Machines Purchase	USD	68800.00	50412.17	-	Nil

42 **Ratio Analysis and its elements**

Ratio	Numerator	Denominator	Current Year	Previous Year	%Change	Reason for variance if change more
Current Ratio	Current Assets	Current Liabilities	1.45	1.47	-1.36%	NA
Debt Equity Ratio	Total Debt	Shareholders Equity	1.99	1.99	0%	NA
Debt Service Coverage ratio	EBITDA	Long Term Debt	0.83	0.57	45.61%	Profitabilty
Return on Equity ratio	Net Profit after tax	Shareholders Equity	8.57%	1.06%	708.49%	Profitabilty
Inventory Turnover ratio	Sales	Average Inventory	2.06	1.61	27.95%	Turnover increased by around 50%
Trade Receivables Turnover ratio	Net Credit Sales	Average Accounts Receivable	41.73	14.16	194.70%	Turnover and Realisation Improved
Trade Payable Turnover ratio	Net Credit Purchases	Average Trade Payables	5.23	4.99	4.81%	Turnover increased
Net Capital Turnover ratio	Net Sales	Working Capital	5.04	3.67	37.33%	Turnover & Profitabilty Improved
Net Profit ratio	Net Profit	Net Sales	2.41%	0.40%	502.50%	Turnover & Profitabilty Improved
Return on capital employed	Earning before Interest and Taxes	Total Assets-Current Liabilities	14.86%	10.46%	42.07%	Turnover & Profitabilty Improved
Return on Investment	Profit after tax	Average shareholder equity	9.00%	1.00%	800.00%	Turnover & Profitabilty Improved

(All amounts are in INR Hundred except for share data)

43 **RECONCILIATION OF QUARTERLY STATEMENT OF CURRENT ASSESTS FILED WITH BANK AND AS PER BOOKS OF ACCOUNTS DURING THE YEAR ENDED 31.03.2022**

QTR	Name of Bank	Particulars of Securities provided	Amount as per Books of accounts	Amount as reported in qtrly statement	Amount of Diffrences	Reason for material discrepencies
June 21	Union Bank of India, LDH	Stock Creditors	1697590 631134	1418375 411362	279215 219772	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Sept 21	Union Bank of India, LDH	Stock Creditors	748625 169440	654215 94729	94410 74711	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Dec 21	Union Bank of India, LDH	Stock Creditors	614988 30709	430230 0	184758 30709	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
March 22	Union Bank of India, LDH	Stock Creditors	1496759 361394	1422535 277310	74224 84084	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank

RECONCILIATION OF QUARTERLY STATEMENT OF CURRENT ASSESTS FILED WITH BANK AND AS PER BOOKS OF ACCOUNTS DURING THE YEAR ENDED 31.03.2021

QTR	Name of Bank	Particulars of Securities provided	Amount as per Books of accounts	Amount as reported in qtrly statement	Amount of Diffrences	Reason for material discrepencies
June 20	Union Bank of India, LDH	Stock Creditors	1288808 203705	1108120 147771	180688 55934	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Sept 20	Union Bank of India, LDH	Stock Creditors	1063527 290848	770020 218017	293507 72831	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Dec 20	Union Bank of India, LDH	Stock Creditors	706464 6694	408682 0	297782 6694	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
March 21	Union Bank of India, LDH	Stock Creditors	1494914 368666	1262820 252954	232094 115712	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank

44 The Board of Directors is of the opinion that all the assets other than property, plant and equipment, intangible assets and non current investment have realisable value is not less than their carrying amount in the ordinary course of business.

45 The company do not own any immovable property.

46 The lease agreement are duly executed in favour of the company.

47 We have put in our best efforts to recover balance of Rs. 16.50 Lacs from Nova Surgikos Ltd. outstanding for the last more than ten years, But the Mg.Director is not traceable anywhere against whom decree has passed by the Court at Ludhiana. So the management of the company decided to write off this amount in the books of accounts

(All amounts are in INR Hundred except for share data)

48 Other Statutory Information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company do not have any transactions with companies struck off under section 248 of companies Act.2013.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in respect of credit facilities availed from Union Bank of India for business purpose. Other banks did not require registration of charge for term loans availed for purchase of vehicles as their name is already marked as lien on the Registration of the vehicles.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies),including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by ir on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The company have not recived any fund from any person(s) or entity(ies),including foregian entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries,

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrended or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevent provisions of the Income Tax Act, 1961

(viii) The Company has used the borrowing from banks and financial institutions for the specific pupose for which it has been taken.

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(CA.Rakesh Mahajan)
Proprietor
M.No.090796

Ashwani Dhawan
Mg. Director
DIN:00264986

Aayush Dhawan
Director
DIN:00297485

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

PLACE: LUDHIANA.
Date : 30.05.2022

Independent Auditor's Report

To The Members of

York Exports Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of York Exports Limited ("the Company") and its associate (the Company and its associate together referred to as "the Group"), which comprises the consolidated Balance Sheet as at March 31, 2022, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, of its the consolidated profit including other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section* of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report, but does not include the consolidated financial statements and our auditors' report thereon. The Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read the Board's Report including annexures to the Board's Report and Management Discussion & Analysis Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of the Management for the Consolidated Financial Statements

The Parent Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error , which have been used for the purpose of the preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identity and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may

cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatement in the consolidated financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the consolidated financial statements.

We communicate with those charged with governance of the parent Company of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of one company being an associate (York Oil & Fats Private Limited) whose financial statements reflects our share of profit of Rs. 86.38 lacs (previous year Rs. 10.90 lacs) as considered in the consolidated Financial Statements.

These Financial Statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the report of the other auditors.

Our opinion on the consolidated Financial Statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

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 Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. (A) As required by Section 143(3) of the Act, based on our audit we report to the extent applicable 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 purposes of our audit.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books.

c) The consolidated Balance Sheet, the consolidated statement of profit and loss (including Other Comprehensive Income), the consolidated statement of changes in Equity and the consolidated statement of cash flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Parent Company as on March 31, 2022 taken on record by the Board of Directors of the Parent Company and the report of statutory auditors of its associate company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls reporting with reference to the consolidated financial statements of the Parent Company and its associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The consolidated financial statements does not have any pending litigations which would impact on the consolidated financial position of the Company and its associate company.

(b) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its associate incorporated in India during the year ended 31 March 2022.

(d) (i) The respective management of the Parent Company and its associate company incorporated in India whose financial statement / financial information have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Parent Company or its associate company to or in any other person(s) or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever("Ultimate Beneficiaries") by or on behalf of the Parent Company or its associate Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii) The respective management of the Parent Company and its associate company whose financial statement / financial information have been audited under the Act have represented that, to the best of its knowledge and belief, no funds have been received by the Parent company or associate company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent company and associate company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever("Ultimate Beneficiaries") by or on behalf of the funding parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of the Rule 11(e) contain any material misstatement.

(e) The Company has not declared or paid any dividend during the year / subsequent to the year-end on contravention of the provisions of section 123 of the Companies Act 2013.

(C) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act :

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Parent Company and its associate Company to its directors is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Parent Company and associates company is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

UDIN: 22090796AJWLEC8567

Place: Ludhiana

Date: 30.05.2022

Annexure "A" To the Independent Auditors Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of York Exports Limited of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the member of the Parent Company on the consolidated financial statement for the year ended 31st March 2022, we report the following:

(xxi) The Companies (Auditor's Report) Order (CARO) reports of the Parent Company and associate concern did not include any unfavourable answers or qualifications or adverse remarks.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

UDIN: 22090796AJWLEC8567

Place: Ludhiana

Date: 30.05.2022

Annexure "B" to the Independent Auditors' Report the consolidated financial Statements

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of York Exports Limited of even date)

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause(i) Of Sub-section 3 of Section 143 of the Companies Act, 2013.

Opinion

In conjunction with our audit of the consolidated financial statements of the York Exports Limited ("the parent Company") as of and for the year ended 31st March 2022 , we have audited the internal financial controls with reference to the consolidated financial statement of the Parent Company and such companies incorporated in India under the Companies Act 2013 which are its associate Concerns and on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company and its associates company , which are companies incorporated in India, has, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal financial controls with reference to consolidated financial statement criteria established by the respective Companies considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its associates company, which are companies incorporated in India , are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. 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 respective 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 Ac t, 2013 (hereinafter referred to as "the Act") .

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 with reference to the consolidated financial statements. 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 with reference to consolidated financial statements were 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 judgment, 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 internal financial controls with reference to consolidated financial statements.

Meaning of Internal financial controls with reference to consolidated financial statements

A company's internal financial controls with reference to consolidate financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statement 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 the consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA .Rakesh Mahajan)

Proprietor

Membership No.090796

UDIN: 22090796AJWLEC8567

Place: Ludhiana

Date: 30.05.2022

YORK EXPORTS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(All amounts are in INR Hundred except for share data)

PARTICULARS	Note No	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
ASSETS			
Non-current assets			
a) Property, Plant and Equipment and Intangible assets	3		
i) Property, Plant and Equipment		546178.50	509081.49
ii) Intangible assets		-	-
b) Capital work in progress	3a	17208.58	0.00
c) Financial Assets			
i) Investments	4	606900.73	520525.16
ii) Other Financial Assets	5	0.00	6564.00
c) Other Non current assets	6	4007.04	20507.04
Total Non-Current Assets		1174294.85	1056677.69
Current Assets			
a) Inventories	7	1496759.00	1494914.00
b) Financial Assets			
i) Trade receivables	8	72410.28	75002.75
ii) Cash and Cash equivalents	9	224949.00	34468.75
iv) Loans	10	2003.84	2002.58
c) Current tax Assets (Net)	11	17342.16	3917.26
d) Other current assets	12	165760.97	134512.74
Total Current Assets		1979225.25	1744818.08
TOTAL ASSETS		3153520.10	2801495.77
EQUITY AND LIABILTIES			
Equity			
a) Equity Share Capital	13	336280.00	336280.00
b) Other Equity	14	1095397.19	917365.84
Total Equity		1431677.19	1253645.84
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	318197.89	319538.37
b) Provisions	16	34018.89	41513.93
Total Non-Current Liabilities		352216.78	361052.30
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	888750.88	656165.23
ii) Trade Payables	18	361394.15	368666.10
b) Other Current Liabilties	19	102481.10	158966.30
c) Provisions	20	17000.00	3000.00
Total Current Liabilties		1369626.13	1186797.63
TOTAL EQUITY AND LIABILITIES		3153520.10	2801495.77
The accompanying notes are an integral part of these financial statements	1 to 49	-	-

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA.Rakesh Mahajan)
Proprietor
M.No.090796

UDIN:22090796AJWLEC8567

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.05.2022

YORK EXPORTS LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

PARTICULARS	Note No	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
Income from Operations	21	3075813.11	2045636.70
Other Income	22	4420.42	3173.15
Total Income		**3080233.53**	**2048809.85**
EXPENSES			
Cost of materials consumed	23	844954.94	678830.05
Purchase of stock in trade	24	370678.89	193474.29
Changes in inventories of finished goods work in progress and stock in trade	25	17004.51	(396058.80)
Employees Benefits expense	26	547048.87	479357.60
Finance cost	27	89772.29	107501.52
Depreciation and amortization expense	3	82341.87	61771.02
Other expenses	28	1037245.50	912719.95
Total expenses		**2989046.87**	**2037595.63**
Profit before tax		91186.66	11214.22
Share of Profit /(Loss) of Associate		86375.57	10901.82
Tax expense:			
Current Year		17000.00	3000.00
Profit After Tax for the year		**160562.23**	**19116.04**
Other Comprehensive Income (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gains(losses)on defined benefit plans		16527.02	1948.15
income tax retaling to items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/(asset)		-	-
Total Other Comprehensive Income (A+B)		**16527.02**	**1948.15**
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		**177089.25**	**21064.19**
Earning per equity share of face value of Rs.10 each Basic and diluted		5.27	0.63

The accompanying notes are an integral part of these financial statements **1 to 49**

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

Proprietor
M.No.090796

UDIN:22090796AJWLEC8567

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.05.2022

YORK EXPORTS LIMITED

(All amounts are in INR Hundred except for share data)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2022

		2021-22	2020-21
A	**CASH FLOW FROM OPERATING ACTIVITIES**	**(RS.)**	(RS.)
	Net Profit before Income Tax	177562.23	22116.04
	Adjustment for:		
	Depreciation and amortisation expense	82341.87	61771.02
	Interest/Dividend received	(101.86)	(111.45)
	Gain on sale of property, plant and equipment	(3587.15)	(3061.70)
	Change in fair value of derivative contracts	0.00	0.00
	Interset Cost	89772.29	107501.52
	Share Based Payment to Employees	0.00	0.00
	Loss on assets held for sale	0.00	0.00
	Expected credit loss on trade receivables	0.00	0.00
	Profit on sale of current investments	0.00	0.00
	Capital Work in progress written off	0.00	0.00
	Liabilities no longer required written back	0.00	0.00
	Operating Profit before change in following assets and liabilities	345987.37	188215.43
	Adjustments for:		
	Decrease/(Increase) in Inventories	(1845.00)	(442008.00)
	Decrease/(Increase) Trade receivables	2592.47	138861.14
	Decrease/(Increase) in Current Loans	(1.26)	739.30
	Decrease/(Increase) in other Current Assets	(13424.90)	7979.43
	Decrease/(Increase) in Current Assets	(31248.23)	(65399.70)
	Decrease/(Increase) in Non Current Loans	0.00	0.00
	Decrease/(Increase) in other Financial Assets	0.00	0.00
	Decrease/(Increase) in other Non Current Assets	16500.00	0.00
	(Decrease)/Increase in Trade Payable	(7271.95)	158884.81
	(Decrease)/Increase in Current Borrowing	279566.33	(30870.86)
	(Decrease)/Increase in Other Current Liabilities	(56485.20)	46403.85
	(Decrease)/Increase in Current Liabilities & Provisions	9031.98	8974.53
	Cash flow before taxation & extra ordinary items	543401.61	11779.93
	Deduct Tax Paid	2057.90	5299.71
	Cash flow before extra ordinary items	541343.71	6480.22
	Net Cash generated from operating activities (A)	541343.71	6480.22
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Investment	(86375.57)	(10901.82)
	Acquisition of property, plant and equiment and other intagible assets	(145186.38)	(12631.85)
	Proceeds from property, plant and equiment and other intagible assets	12126.07	11364.00
	Proceeds from assets held for sale	0.00	0.00
	Taxes Paid on sale of assets held for sale	0.00	0.00
	Movement in current deposit accoutns	0.00	0.00
	Movement in non current deposit accounts	0.00	0.00
	Interest/Dividend Received	101.86	111.45
	(Acquisition of)/ proceeds from current investments	0.00	0.00
	Net cash (used in)/generated from Investing Activities (B)	(219334.02)	(12058.22)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of share capital (including premium)	0.00	0.00
	Repayment of Long Term Borrowinfs	(48321.16)	129885.31
	Repayment of non-current borrowings	0.00	0.00
	Payment of Leased Liabilities	0.00	0.00
	Repayment of current borrowings (net)	0.00	0.00
	Dividend on equity share capital paid	0.00	0.00
	Interest Paid	(89772.29)	(107501.52)
	Net Cash (used in) financing activities ('C)	(138093.45)	22383.79
	Net decrease/increase in cash & cash equivalents (A+B+C)	183916.25	16805.79
	Cash & Cash equivalent as at (Opening Balance)	41032.75	24226.96
	Cash & Cash equivalent as at (Closing Balance)	224949.00	41032.75

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
(Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.05.2022

York Exports Ltd.

(All amounts are in INR Hundred except for share data)

Statement of Consolidated Changes in Equity for the Year ended 31st.March,2022

A Equity Share Capital

(1) Current reporting period

Balance at the beginning of the current reporting period			Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporing period
Rs.			Rs.	Rs.	Rs.	Rs.
336280			0	0	0	336280

(2) Previous reporting period

Balance at the beginning of the previous reporting period			Changes in Equity Share Capital due to prior period errors	Restated balance at thebeginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporing period
Rs.			Rs.	Rs.	Rs.	Rs.
336280			0	0	0	336280

B Other Equity

(1) Current reporting period

	Share application money pnding allotment	Equity component of compound financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Security Premium	Capital Redemption Reserve	Retained Earning	Debt instruments through Other Comprehensive Income	Equity Instrumnts through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation of Surplus	Exchange differences on translating the financial talements of a foreign operation	Other items of Other Comprehensive Income (specify nature)		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at the beginning of the current reporting period	-	-	-	272500	105000	539865.84	-	-	-	-	-	-	-	917365.84
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	-	160562.23	-	-	-	-	-	-	-	160562.23
Remeasurement gain/(loss) on Defined benefit plans	-	-	-	-	-	16527.02	-	-	-	-	-	-	-	16527.02
Income Tax Adjustments for prior period	-	-	-	-	-	942.10	-	-	-	-	-	-	-	942.10
Balance at the end of the current reporting period	-	-	-	272500	105000	717897.19	-	-	-	-	-	-	-	1095397.19

B Other Equity

(2) Previous reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus: Capital Reserve	Reserves and Surplus: Security Premium	Reserves and Surplus: Capital Redemption Reserve	Reserves and Surplus: Retained Earning	Debt instruments through Other Comprehensive Income	Equity Instrumnts through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation of Surplus	Exchange differences on translating the financial tatements of a foreign operation	Other items of Other Comprehensive Income (specify	Money received against share warrants	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance at the beginning of the previous reporting period	-	-	-	272500	105000	519501.94	0	0	0	0	0	0	0	897001.94
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	-	19116.04	-	-	-	-	-	-	-	19116.04
Remeasurement gain/(loss) on Defined benefit plans	-	-	-	-	-	1948.15	-	-	-	-	-	-	-	1948.15
Income Tax Adjustments for prior period	-	-	-	-	-	(700.29)	-	-	-	-	-	-	-	(700.29)
Balance at the end of the previous reporting period	-	-	-	272500	105000	539865.84	-	-	-	-	-	-	-	917365.84

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA.Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place: Ludhiana
Date : 30.05.2022

1. Background

York Exports Ltd (the "Company") incorporated in 1983 is engaged in the business of Hosiery Knitted Garments in India. The company is a public company domiciled in India under the provision of companies Act, 1956. Its shares are listed in recognized stock exchange BSE of India. The registered office of the company is located in New Delhi.

2. 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. The financial statements are for the Company consisting of York Exports Limited (the 'Company').

i) Basis of Preparation

Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Financial Statements have been prepared on accrual basis and under historical cost basis, except insurance claim and Employee's Defined Benefit Plan as per actuarial valuation.

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

ii) Foreign currency transaction

Transaction denominated in foreign currency is recorded at the exchange rate prevailing at the date of transaction. Exchange differences arising on settlement / conversion of foreign currency transaction are included in the profit and loss account.

iii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts, and goods and service taxes.

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. in case of domestic customer, sales take place when goods are dispatched or delivery is handed over to transporter.

Revenue from Services

Revenue from services is recognised in the accounting period in which the services are rendered.

iv) Investments (Financial Assets

Investments are carried at cost and provision is made in the accounts for diminution in the value of investment.

a) Initial Recognition

Investments are initially recognised at cost.

b) Classification and Subsequent Measurement: Investment

The Company classifies investment as subsequently measured at fair value through other comprehensive income ("FVOCI") 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.

c) Impairment of Investments

Investment other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In books such impairment is recorded as diminution in the value of investment.

d) Investments in associates

Under Ind AS, Paragraph D14 and D15 of Ind AS 101 permits a first time adopter to elect to continue with the carrying value of its investments in associates as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP.

v) Property, Plant and equipment & Intangible assets

All assets are stated at cost, net of duties and taxes and includes incidental expenses and borrowing cost, less accumulated depreciation and impairment loss if any.

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 summed to be deemed cost of Property, Plant and Equipment on the date of transition i.e. 1st April, 2016.

Depreciation methods, estimated useful lives and residual value

Depreciation for the year has been provided on Straight Line Method on the basis of useful lives specified in Schedule-II of the Companies Act, 2013.

vi) Inventories Valuation

Raw materials, stores and spares and packing materials at cost, work in process at raw materials cost plus conversion cost depending on the stage of completion, finished goods at cost or net realisable value whichever is less and waste/damaged goods etc.at estimated realisable value.

vii) Reorganization of Income & Expenditure

All incomes and expenditures are accounted for on accrued basis except insurance claims, which are being counted for on receipt basis.

viii) Provisions and Contingent Liabilities

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events. It is possible that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

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.

Contingent liabilities are disclosed by way of Notes to Balance Sheet. Provision is made in the accounts in respect of liabilities which are acknowledged by the company and which have material effect on the position stated in the balance sheet.

ix) Impairment of non-financial assets

At each balance sheet date, the company reviews the carrying amount of its fixed assets to determine whether there is any indication that the assets suffered any impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment of loss. Recoverable amount is higher of the assets net selling price and value in use. In assessing value in use, estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pretax discount rate that reflects the current market assessment of time value of money and the risks specific to the assets.

x) Taxes on Income including Deferred Tax

Current tax is determined as the amount of tax payable in respect of income for the period. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between the taxable income and accounting income that originate in one year and are capable of reversal in one or more year. Deferred tax

assets are not recognized unless there is a sufficient assurance with respect to its reversal in future years.

xi) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

xii) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment.

xiii) Cash and cash equivalents

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

xiv) Government Grant

Government Grant received toward specific fixed assets have been deducted from the gross value of concerned fixed assets and grant received during the year towards revenue expenditure have been reduced from respective expenses or shown as other income.

xv) Employee benefits

(i) Short term obligations

Liabilities for wages and salaries, short term compensated absence and ex-gratia including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

Leave encashment - provision for Leave encashment is accounted and provided for at the end of the financial year.

(ii) Post-employment obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(iii) Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has not further payment obligations once the contributions have been paid.

xvi) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period allowed. Trade and other payables are presented as current liabilities.

xvii) Earnings per share

Basic and diluted earnings per share

Basic and diluted earnings per share is calculated by dividing:

The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
Chartered Accountants,
(Firm Registration No.011816N)

Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(CA .Rakesh Mahajan
Proprietor
M.No.090796

(Jyoti Parihar)
Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place: Ludhiana
Date : 30.05.2022

NON-CURRENT ASSETS

(All amounts are in INR Hundred except for share data)

3 Property, Plant and Equipment and Capital Work in Progress

	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 01.04.2021 Rs.	Additions Rs.	Sales/ Adjustments Rs.	As at 31.03.2022 Rs.	As at 01.04.2021 Rs.	Depreciation for the Year Rs.	Deduction/ Adjustments Rs.	As at 31.03.2022 Rs	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
a	Property,Plant & Equipment										
	Building (on Land not belonging to the Company)	29847.28	0.00	0.00	29847.28	12804.52	865.92	0.00	13670.44	16176.84	17042.76
	Plant and Machinery	986735.05	73310.16	44080.75	1015964.46	663529.71	43826.30	36747.79	670608.23	345356.23	323205.34
	Vehicles	383047.10	50418.34	24119.18	409346.26	228945.61	33330.04	22913.22	239362.42	169983.84	154101.49
	Office Equipments	32163.91	3869.31	0.00	36033.22	23563.52	3560.13	0	27123.65	8909.57	8600.39
	Furniture & Fixture	12670.76	380.00	0	13050.76	6539.25	759.48	0	7298.74	5752.02	6131.51
	Total (A)	1444464.10	127977.81	68199.93	1504241.98	935382.61	82341.87	59661.01	958063.48	546178.50	509081.49
b	Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (A+B)	1444464.10	127977.81	68199.93	1504241.98	935382.61	82341.87	59661.01	958063.48	546178.50	509081.49
	PREVIOUS YEAR	1440134.55	12631.85	8302.30	1444464.10	873611.60	61771.02	0.00	935382.62	509081.49	566522.96

3(c) **Capital Work in Progress**

(All amounts are in INR Hundred except for share data)

	Land	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 01.04.2020	---	---	---	---	---	---	---
Additions	---	---	---	---	---	---	---
Deletions	---	---	---	---	---	---	---
Balance as at 31.03.2021	---	---	---	---	---	---	---
Additions	---	17208.58	---	---	---	---	17208.58
Deletions	---	---	---	---	---	---	---
Capitalisations	---	---	---	---	---	---	---
Balance as at 31.03.2022	---	17208.58	---	---	---	---	17208.58

Capital Work in progress ageing Schedule as ar 31.03.2022

CWIP	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THEN 1	1-2 YEARS	2-3 YEARS	MORE THAN 3	TOTAL
(i) Projects in progress	17208.58	--	--	--	17208.58
(ii) Projects temporary suspended	--	--	--	--	--

Capital Work in progress ageing Schedule as ar 31.03.2021

CWIP	AMOUNT IN CWIP FOR A PERIOD OF				
	LESS THEN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(i) Projects in progress	--	--	--	--	--
(ii) Projects temporary suspended	--	--	--	--	--

Capital Work in Progress

Capital work in Progress (CWIP) as on March 31,2022 Comprises building under Construction on

Intangible Assets

There is no intangible asset under development as on 31st March,2022 and 31st March,2021.

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
4	**Non Current Investments**		
	Investments (At Cost)		
	From Associates (unquoted)		
	410285 (49.73%) Equity Shares of Rs.10/- each Fully paid up of York Oil & Fats Pvt. Ltd.(Previous year 410285 (49.73%) equity shares of Rs.10/- each.)	41028.50	41028.50
	Accumulated Profit & loss of Associate company	565872.23	479496.66
	Other (non-traded)		
	15000 Equity Shares of Rs.10/- each Fully paid up of Thapar Min. Chem. Ltd.(Market Value Not available)	1500.00	1500.00
	Less: Provision for Diminuition in value of Shares	1500.00	1500.00
		0.00	0.00
	10000 Equity Shares of Rs.10/- each fully paid up of Sigma Cements Ltd. (Market Value Not available)	1000.00	1000.00
	Less: Provision for Diminuition in value of Shares	1000.00	1000.00
		0.00	0.00
	Total	**606900.73**	**520525.16**
5	**Other Financial Assets**		
	Fixed Deposits having original maturity more than 12 months		
	Fixed deposits with Union Bank Of India (held under lien)	0.00	6564.00
	Total	**0.00**	**6564.00**
6	**Other Non current assets**		
	Unsecured considered good		
	Security Deposit	4007.04	4007.04
	Loan to Nova Surgikos Ltd.	16500.00	16500.00
	Less: Provision made during the year	(16500.00)	0.00
		0.00	16500.00
	Total	**4007.04**	**20507.04**
	CURRENT ASSETS		
7	**Inventories**		
	(Valued at cost or net realisable value whichever is less)		
	1. Raw Materials	175781.71	160821.20
	2. Work in Progress	640160.26	631908.62
	3. Finished Goods	660256.03	685512.18
	4. Stores and Spares	20561.00	16672.00
	Total	**1496759.00**	**1494914.00**
8	**Trade Receivables**		
	Unsecured Considered Good unless otherwise stated		
	a) Trade Receivable Considered good- Secured	-	-
	b) Trade Receivable Considered good- Unsecured	72410.28	75002.75
	c) Trade Receivable which have significant increase in credit risk	-	-
	d) Trade Receivable credit impaired	-	-
	Total	**72410.28**	**75002.75**

Trade Receivable ageing schedule

As At 31 March,2022	Outstanding for following period from due date of payment							
	Unbilled	Not Due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Total Receivable
Undisputed Trade receivables - considered goods	-	34738.96	33695.75	-	3179.30	796.28	0.00	72410.28
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Disputed Trade receivables - considered goods	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired								
TOTAL	-	34738.96	33695.75	0.00	3179.30	796.28	0.00	72410.28

As At 31 March,2021	Outstanding for following period from due date of payment							
	Unbilled	Not Due	< 6 months	6 months to 1 year	1 year to 2 years	2 year to 3 years	> 3 years	Total Receivable
Undisputed Trade receivables - considered goods	-	-	63612.80	-	6085.60	3574.09	1730.26	75002.75
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Disputed Trade receivables - considered goods	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired								
TOTAL	-	-	63612.80	0.00	6085.60	3574.09	1730.26	75002.75

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
9	**Cash and Cash Equivalents**		
	Cash in hand	24242.49	32753.21
	Balance with Bank in Current Accounts	200706.51	1332.60
	Cheques in hand	0.00	382.94
	Total	**224949.00**	**34468.75**
	(Current Accounts with Punjab National Bank having Balance of Rs. 21528.14 is subject to confirmation)		
10	**Loans**		
	(Unsecured Considered Good)		
	Loans to Employees- Interest free	2003.84	2002.58
	Total	**2003.84**	**2002.58**
11	**Current tax assets**		
	Income Tax Refundable	1880.00	0.00
	Advance Income Tax/TDS/TCS	15462.16	3917.26
	Total	**17342.16**	**3917.26**
12	**Other current assets**		
	Advance to Suppliers	7734.12	10182.59
	Duty Drawback Receivable	5170.43	5170.43
	GST Receivable	146533.92	111682.92
	Prepaid Expenses	6230.83	7387.64
	Interest Receivable	91.67	89.16
	Total	**165760.97**	**134512.74**
	EQUITY AND LAIBILITIES		
13	**Equity Share Capital**		
	Authorised		
	50,00,000 (Previous year 50,00,000) equity shares of Rs. 10/- each	500000.00	500000.00
	1,10,000 (Prevouse year 1,10,000) 4% Redeemable Non Cumulative Preference Shares of Rs. 100/- each	110000.00	110000.00
	Total	**610000.00**	**610000.00**
	Issued,Subscribed and fully Paid up:		
	3362800 (Previous year 3362800) equity shares of Rs. 10/-each fully paid up	336280.00	336280.00
	Total	**336280.00**	**336280.00**
a	**Reconciliation of the number of Shares**		
	Number of shares at the beginging of the Financial year	3362800	3362800
	Add: Shares issued during the year	0	0
	Less: Shares buy back during the year	0	0
	Number of shares at the end of the Financial year	**3362800**	**3362800**

b Terms/right attcahed to equity shares

The company has only one class of issued equity share having a par value of Rs. 10/- per share Each share holder is eligible for one vote per share held.

c Detail of Shareholder's holding more than 5% shares:

Name of Shareholders	As At 31st.March,2022		As At 31st.March,2021	
	No of equity shares	%Age	No of equity shares	%Age
York E-Retail Pvt.Ltd.	504000	14.99	504000	14.99
York Oil & Fats Pvt.Ltd.	285800	8.50	285800	8.50
Sh.Gian Chand Dhawan	367500	10.93	367500	10.93
Mrs. Mohini Dhawan	360800	10.73	360800	10.73
Sh.Ashwani Dhawan	232400	6.91	232400	6.91
Mrs. Jyoti Dhawan	191900	5.71	191900	5.71
Mrs. Namita Chopra	224600	6.68	224600	6.68

d Promotors Share holding

S.No	Promotor Name	As At 31st.March,2022			As At 31st.March,2021		
		No.of shares	%age of Total Shares	%age of change during the year	No.of shares	%age of Total Shares	%age of change during the year
1	Gian Chand Dhawan	367500	10.93	-	367500	10.93	-
2	Mohini Dhawan	360800	10.73	-	360800	10.73	-
3	Ashwani Dhawan	232400	6.91	-	232400	6.91	-
4	Jyoti Dhawan	191900	5.71	-	191900	5.71	-
5	Aayush Dhawan	165400	4.92	-	165400	4.92	-
6	Anita Soni	83824	2.49	(0.2788)	93200	2.77	-
7	Namita Chopra	224600	6.68	-	224600	6.68	-
8	Arjun Soni	23902	0.71	(0.0297)	24900	0.74	-
9	Muskan Dhawan	5900	0.18	-	5900	0.18	-
10	Punam Soni	39500	1.17	-	39500	1.17	-
11	Rahul Soni	12156	0.36	(0.3790)	24900	0.74	-
12	York E-Retail Private Limited	504000	14.99	-	504000	14.99	-
13	York Oil & Fats Private Limited	285800	8.50	-	285800	8.50	-
	Total	2497682	74.27	(0.6875)	2520800	74.96	

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
14	**Other Equity**		
	Securities Premium Account	272500.00	272500.00
	Capital Redemption Reserve	105000.00	105000.00
	Retained Earnings		
	Balance as per last Balance Sheet	539865.84	519501.94
	Add: Profit for the year	160562.23	19116.04
	Add:other comprehensive income net	16527.02	1948.15
	Add:Adjustment for income tax of earlier years	942.10	(700.29)
		717897.19	539865.84
	Total	**1095397.19**	**917365.84**
	NON CURRENT LIABLITIES		
	Financial Liabilities		
15	**Borrowings**		
a	**Secured**		
	Term Loans from banks		
	From Axis Bank Ltd.	0.00	126.09
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.7900.00 is repayable in 60 Monthly instalments of Rs.164.15 rate of interest 9.04% PA First instalment paid on 01.05.2017 and the last instalment is due on 01.04.2022 Instalments due within 12 months amounting to Rs.126.09 shown as current Borrowing		
	From YES Bank Ltd.	36592.63	49056.63
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.85000.00 is repayable in 84 Monthly instalments of Rs.1359.00 rate of interest 8.80% PA First instalment paid on 15.07.2018 and the last instalment is due on 15.10.2025 Instalments due within 12 months amounting to Rs.12464.01 shown as current Borrowing		
	From HDFC Bank Ltd.	32440.20	38884.18
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.50000.00 is repayable in 84 Monthly instalments of Rs.791.82 rate of interest 8.50% PA First instalment paid on 07.01.2020 and the last instalment is due on 07.12.2026 Instalments due within 12 months amounting to Rs.6443.97 shown as current Borrowing		
	From Union Bank Of India		
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.30000.00 is repayable in 84 Monthly instalments of Rs.458.67 rate of interest 7.40% PA First instalment paid on 21.04.2022 and the last instalment is due on 21.03.2029 Instalments due within 12 months amounting to Rs.3472.75 shown as current Borrowing	26377.77	0.00
	From Union Bank Of India	27954.11	0.00
	(Secured against Hypothecation of Machinery) financed Rs.44600.00 @ of interest 7.35 PA repayable in 60 Monthly installments of Rs.875.00 each First installment is due on 29.01.2022 and the last installment is due on 31.03.2026 Instalments due within 12 months amounting to Rs.8118.54 shown as current Borrowing		
	Demand Loan (CELC)	0.00	20000.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property/ personal guarantee of Two Directors Demand Loan of Rs. 72000.00 is repayable in 18 monthly instalments of Rs.4000.00 rate of interest 8.00%PA First Instalment paid on 01.03.2021 and the last instalment is due in August,2022 Instalments due within 12 months amounting to Rs.Nil		
	From Union Bank Of India **Working Capital Term Loan (GECL)**	39400.00	66680.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property / personal guarantee of Two Directors Working Capital Term Loan of Rs. 89000.00 repayable in 36 monthly instalments of Rs.2480.00 rate of interest 7.50%PA First Instalment is due ob 02.08.2021 and the last instalment is due in 02.07.2024 Instalments due within 12 months amounting to Rs.29760.00 shown as current Borrowing		
	From Union Bank Of India **Working Capital Term Loan (UGECL)**	44000.00	0.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property/ personal guarantee of Two Directors Term Loan of Rs. 44000.00 is repayable in monthly instalments of Rs.1222.22 rate of interest 7.50 %PA First Instalment to be paid on 30.04.2024 and the last instalment is due on 31.03.2027 Instalments due within 12 months amounting to Rs. Is -Nil-		
b	**Unsecured Loans**		
	From Associate Concerns		
	From York Oil & Fats Pvt.Ltd. Repayable by 31.03.2025	80233.18	98591.47
	From Directors Interest free deposit repayable by 31.03.2025	31200.00	46200.00
	Total	**318197.89**	**319538.37**

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

	As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
16 Provisions		
Provision for Gratuity	34018.89	41513.93
Total	**34018.89**	**41513.93**
CURRENT LIABILITIES		
Financial Liabilities		
17 Borrowings (Secured)		
Working capital borrowings		
From Union Bank Of India -Secured	828365.52	448799.19
Current Maturity of Long Term Borrowings	60385.36	107366.04
Unsecured		
From Related parties (Unsecured)	-	100000.00
Total	**888750.88**	**656165.23**

Detail of security for working capital borrowings
Secured against hypothecation by way of first charge on company's stock,book debts, Plant & Machinery, immovable Property of Director/promotor Situated at Sherpur Bye-Pass, Ludhiana and personal guaranteed by Two Directors

Terms of repaymant of loans repayable on demand
Working capital borrowings from banks are repayable on demand and carries interest at the rate of 7.25% as may be communicated by the bank from time to time

18 Trade Payables		
Sundry Creditors		
Outstanding for following periods from due date of payment.		
Total outstanding dues of micro enterprises and small enterprises	40672.26	58212.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	320721.89	310454.00
Total	**361394.15**	**368666.10**

There are no outstanding amount payable beyond the agreed period to Micro and Small Enterprise as on the Balance Sheet date to the extent such enterprises have been identified, based on the information available with the Company.

Trade Payable ageing schedule

	Outstanding for following period from due date of payment								
As At 31 March,2022		Unbilled	Not Due	<1 Years	1 year to 2 years	2 years to 3 years	> 3 years		Total Payable
Total outstanding dues of micro enterprises and small enterprises		-	40672.26	-	-	-	-		40672.26
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	196459.98	123978.82	283.09	-	-		320721.89
Disputed dues of micro enterprises and small enterprises		-	-	-	-	-	-		-
Disputed dues of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-		-
		-	237132.24	123978.82	283.09	-	-	-	361394.15

	Outstanding for following period from due date of payment								
As At 31 March,2021		Unbilled	Not Due	<1 Years	1 year to 2 years	2 years to 3 years	> 3 years		Total Payable
Total outstanding dues of micro enterprises and small enterprises		-	58212.10	-	-	-	-		58212.10
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	117130.14	193040.77	283.09				310454.00
Disputed dues of micro enterprises and small enterprises		-	-	-	-	-	-		-
Disputed dues of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-		-
		-	175342.24	193040.77	283.09	-	-	-	368666.10

19 Other Current Liabilities		
Statutory Liabilities	27133.60	20925.38
Other Liabilities	69952.46	77691.58
Advance From Customers	5395.04	60349.34
Total	**102481.10**	**158966.30**
20 Short Term Provisions		
For Taxation	17000.00	3000.00
Total	**17000.00**	**3000.00**
21 Income from operations		
Hosiery Goods	2520583.49	1849676.80
Goods Traded	390622.48	195561.42
Other Sales	164607.14	398.48
Total	**3075813.11**	**2045636.70**

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

		As At 31st March,2022 Rs.	As At 31st March,2021 Rs.
22	**Other Income**		
	Interest Received	101.86	111.45
	Other Income	731.41	0.00
	Profit on Sale of Fixed Assets	3587.15	3061.70
	Total	**4420.42**	**3173.15**
23	**Cost of Materials Consumed**		
	Opening Stock of Raw Material	160821.20	115830.00
	Add: Raw Material Purchases (net)	859915.45	723821.25
	Less: Closing Stock of Raw Material	175781.71	160821.20
	Raw Material Consumed	844954.94	678830.05
24	**Purchase of Stock in trade**		
	Knitted Garments	370678.89	193474.29
	Total	370678.89	193474.29
25	**Changes In Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Opening Stock		
	Work In Progress	631908.62	173437.50
	Finished Goods / Stock in Trade	685512.18	747924.50
		1317420.80	921362.00
	Closing Stock		
	Work In Progress	640160.26	631908.62
	Finished Goods / Stock in Trade	660256.03	685512.18
		1300416.29	1317420.80
	(Increase)/Decrease in Finished Goods & Work in Progress & Stock in Trade	**17004.51**	**(396058.80)**
26	**Employees Benefits Expense**		
	Salaries and Wages	526547.77	464270.23
	Contribution to Provident Fund,ESI & Labour Welfare Fund	17901.00	12685.75
	Workmen & Staff Hospitality	2600.10	2401.62
	Total	**547048.87**	**479357.60**
27	**FINANCE COST**		
	Interest on Term Loan	11348.30	12636.96
	Interest on Cash Credit	48031.63	64905.42
	Interest to others	24608.51	25278.57
	Bank Charges	5783.85	4680.57
	TOTAL	**89772.29**	**107501.52**
28	**Other Expenses**		
	Advertisement	3895.30	3597.52
	Auditors Remunerations	885.00	560.00
	Brokerage & Commission	47211.87	55223.25
	Building Repairs	452.14	1564.93
	Rebate & Discount	41078.65	71772.83
	Consumption of Stores and Spare Parts	77015.87	68740.78
	Dyeing & Washing Expenses	39940.17	19096.11
	Professional Charges	26952.91	31718.74
	Car Repair & Maintenance	11530.55	5999.79
	Electricity	37895.86	34968.68
	Embroidery Charges	12098.85	2898.28
	Fabrication Charges	452279.41	364423.61
	Freight & Cartage	9165.36	38756.59
	Fuel	55123.58	39043.82
	General Expenses	55429.80	25771.93
	General Repair	8715.04	6845.03
	Insurance	10480.89	10163.52
	Machinery Repair	11320.39	12586.45
	Packing Expenses	36585.62	30243.04
	Postage & Courier Expenses	63386.03	71390.52
	Fee and Taxes	12312.21	4664.53
	Rent	23490.00	12690.00
	Total	**1037245.50**	**912719.95**

(All amounts are in INR Hundred except for share data)

29 Debit and Credit Balances in the accounts of various parties are subject to confirmation by the parties.

30 Previous year's figures have been regrouped / reclassified wherever necessary to make them compareable with those of current year's.

	CURRENT YEAR	PREVIOUS YEAR
31 Contingent Liabilities		
(Contingent Liabilities to the extent not provided for)	Nil	Nil

Provision is made in the accounts in respect of liabilities which are acknowledged by the company and which have material effect on the position stated in the balance sheet.

32 The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspodences with its customers the Enterpreneurs Memorandum Number as allocated after filing of the Memorandum under the Micro, Small & Medium Enterprises Development Act,2006. Hence disclosure, if any of the amount unpaid as at the year end together with interest paid/payable as required has been given to the extent of information available.

	CURRENT YEAR	PREVIOUS YEAR
(a) The principal amount	40672.26	58212.10
(b) Interest under MSMED Act,2006	-	-
(c) Interest due	-	-
(d) Interest accrued and unpaid	-	-
(e) Interest due and payable till actual payment	-	-

33 Business Segment

As the Company is primarly engaged in only one segment viz." Manufacturing of Kniited Garments." There is no reportable segment.

34 Payment to Auditors	CURRENT YEAR	PREVIOUS YEAR
Statutory/Tax Audit Fee	500.00	500.00
Other Certification Charges	385.00	60.00
Total	885.00	560.00

35 Deferred Tax Assets Rs.9137.62 (Previous Year Rs. 33787.23) are not recognised in the accounts, As due to covid conditions and other negative factorsin the Textile Industries like the highly fluctuating and very unstable raw maetrial prices, there is no sufficient assurance with respect to its reversal in near future years.

36 Earning Per share (EPS)		CURRENT YEAR	PREVIOUS YEAR
Profit / (Loss) for the year attributable to equity Shareholders	Rs.	177089.25	21064.19
Weighted Average Number of Equity Shares outstanding during the year		3362800	3362800
Nominal Value of Equity Shares		10.00	10.00
Basic Earning Per Share in Rs. (Basic & Diluted)		5.27	0.63

37 EMPLOYEES BENEFITS

The detail of employee benefits with regard to gratuity,a funded defined benefit plan, are given here:

Changes in the present value of defined benefit obligation	CURRENT YEAR	PREVIOUS YEAR
Present vale of obligation at the beginning of year	41763.93	32789.40
Past Service Cost	-	-
Current Service Cost	6847.81	8709.40
Net Interest Cost / (Income)	2994.17	2213.28
Net Remeasurement Acturial (Gain)/Loss on obligations	(16529.02)	(1948.15)
Net Contribution from the Employers	-	-
Difference in Benefits paid and Withdrawal	(860.00)	-
Net Defined Benefit Obligation at the end of the IVP	34216.89	41763.93
Changes in the present value of plan assets (Not Relevant)		
Fair value of plan assets at the beginning of the year	-	-
Expected return of plan assets	-	-
Present Value of Obligation at the end of the I.V.P.	34018.89	41763.93
Fair value of plan assets at the End of the year	-	-
Funded Status	(34018.89)	(41763.93)
Net Liability arises from Defined Benfit Obligation	34018.89	41763.93
Net (Liability)/Assets recognised in the Balance Sheet	34018.89	41763.93

(All amounts are in INR Hundred except for share data)

Remeasurement- Other Comprehensive Income (OCI)		
Return on plan Assets		
(excluding amounts included in Net Interest Expense)	-	-
Actuarial (Gain) / Loss arising from:		
Experience Adjustment	(13022.23)	(1932.37)
Difference in Present vale of obligations	(3504.79)	(15.78)
Component of Defined of Benfit Costs recognised in OCI	(16527.02)	(194815.00)
Expense recognised in the Statement of Profit and Loss		
Past Service Cost	-	-
Current Service Cost	6847.81	8709.40
Net Interest Cost / (Income)	2994.17	2213.28
Defined Benefit Cost Recognised in the Statement of Profit & Loss	9841.98	10922.68
Actuarial assumptions		
Mortality Table	IAL 2012-14 Ultimate	
Attrition Rate	10% p.a.	20% p.a.
Imputed Rate of Interest (D)	7.23% p.a.	6.76% p.a.
Imputed Rate of Interest (IC)	6.76% p.a.	6.75% p.a.
Salary Rise	5.00% p.a.	8.00% p.a.
Return on plan Assets	NA	NA
Remaining Working Life	18.72 Years	17.98 Years

38 Related Party Disclosures:-

Company/Firm under the same management	Name of the Associate Concerns
	York Exports
	York Oil & Fats Pvt.Ltd.
	York E-Retail Pvt. Ltd.

Key Management Personnel	Names	Designation
	Sh. G. C.Dhawan	Chairman
	Sh.Ashwani Dhawan	Managing Director
	Sh.Aayush Dhawan	Whole Time Director
	Mrs. Jyoti Parihar	Company Secretary And Compliance Officer
	Sh.Hakikat Rai Dhawan	C.F.O

Relatives of Key Management Personnel	Names	Relationship
	Mrs Mohini Dhawan	W/o Sh.Gian Chand Dhawan
	Mrs Jyoti Dhawan	W/o Sh.Ashwani Dhawan
	Mrs Shreya Dhawan	W/o Sh.Aayush Dhawan

39 Related Party Transactions

Name	Nature of Expense	CURRENT YEAR	PREVIOUS YEAR
York Exports	Purchase of Goods	381340.94	200790.00
York Exports	Sale of Goods	162048.87	22730.00
York Exports	Payment made to Party	429.74	1250.00
York Exports	Reimbursement of Expenses	22387.41	39990.00
York Oil & Fats Pvt,Ltd.	Interest on Unsecured Loan	4677.14	4710.00
Sh. Gian Chand Dhawan	Remuneration Paid	0.00	8800.00
Sh. Gian Chand Dhawan	Rent Paid	16230.00	6030.00
Sh.Ashwani Dhawan	Remuneration Paid	30396.00	22000.00
Sh.Ashwani Dhawan	Rent Paid	30.00	30.00
Sh.Ashwani Dhawan	Interest on Unsecured Loan	3057.53	5920.00
Sh. Aayush Dhawan	Remuneration Paid	23196.00	16500.00
Sh. Aayush Dhawan	Interest on Unsecured Loan	16516.86	6120.00
Sh. B.B.Jain	Professional Charges	20340.00	16450.00
Mrs. Mohini Dhawan	Rent Paid	7230.00	6630.00
Mrs. Jyoti Dhawan	Salary Paid	4800.00	2200.00
Mrs. Shreya Dhawan	Salary Paid	6000.00	3850.00

YORK EXPORTS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(All amounts are in INR Hundred except for share data)

Related Party Transactions

Name	CURRENT YEAR			PREVIOUS YEAR		
	Loan Accepted Rs.	Loan Repaid Rs.	outstanding Balance Rs.	Loan Accepted Rs.	Loan Repaid Rs.	outstanding Balance Rs.
Sh. Gian Chand Dhawan	-	-	10700	-	-	10700
Mrs. Mohini Dhawan	-	-	10000	-	-	10000
Sh.Ashwani Dhawan	100000	100000	10500		92216	10500
Sh. Aayush Dhawan	5000	120000	-	115000	102839	115000
York Oil & Fats Pvt,Ltd.	-	18358	80233	-	-	98591

40 Percentage of Raw Material Consumed

		CURRENT YEAR	PREVIOUS YEAR
a) Raw Material			
Cotton Yarn	- Indigenous	100%	100%
Woollen Yarn	- Indigenous	100%	100%
	- Imported	0%	0%
b) Stores & Spares	- Indigenous	100%	100%
	- Imported	0%	0%

41 Foreign Currency Transactions

a) Earnings In Foreighn Exchange					
Export of Goods(FOB / CIF)	-	-	Nil		Nil
b) Expenditure In Foreign Exchange					
1) Foreign Travelling	-	-	Nil	-	Nil
2) Machines Purchase	USD	68800	50412.17	-	Nil

42 **Ratio Analysis and its elements**

Ratio	Numerator	Denominator	Current Year	Previous Year	%Change	Reason for variance if change more than 25%
Current Ratio	Current Assets	Current Liabilities	1.45	1.47	-1.36%	NA
Debt Equity Ratio	Total Debt	Shareholders Equity	1.20	1.23	-2.44%	NA
Debt Service Coverage ratio	EBITDA	Long Term Debt	0.99	0.53	86.79%	Profitabilty Improved
Return on Equity ratio	Net Profit after tax	Shareholders Equity	11.21%	2.00%	460.50%	Profitabilty Improved
Inventory Turnover ratio	Sales	Average Inventory	2.06	1.61	27.95%	Turnover increased by around 50%
Trade Receivables Turnover ratio	Net Credit Sales	Average Accounts Receivable	41.73	14.16	194.70%	Turnover and Realisation Improved
Trade Payable Turnover ratio	Net Credit Purchases	Average Trade Payables	5.23	4.99	4.81%	Turnover increased
Net Capital Turnover ratio	Net Sales	Working Capital	5.05	3.67	37.60%	Turnover & Profitabilty Improved
Net Profit ratio	Net Profit	Net Sales	5.22%	0.93%	461.29%	Turnover & Profitabilty Improved
Return on capital employed	Earning before Interest and Taxes	Total Assets-Current Liabilities	14.99%	8.03%	86.67%	Turnover & Profitabilty Improved
Return on Investment	Profit after tax	Average shareholder equity	12.00%	2.00%	500.00%	Turnover & Profitabilty Improved

(All amounts are in INR Hundred except for share data)

43 RECONCILIATION OF QUARTERLY STATEMENT OF CURRENT ASSESTS FILED WITH BANK AND AS PER BOOKS OF ACCOUNTS DURING THE YEAR ENDED 31.03.2022

QTR	Name of Bank	Particulars of Securities provided	Amount as per Books of accounts	Amount as reported in qtrly statement	Amount of Diffrences	Reason for material discrepencies
June 21	Union Bank of India, LDH	Stock Creditors	1697590 631134	1418375 411362	279215 219772	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Sept 21	Union Bank of India, LDH	Stock Creditors	748625 169440	654215 94729	94410 74711	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Dec 21	Union Bank of India, LDH	Stock Creditors	614988 30709	430230 0	184758 30709	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
March 22	Union Bank of India, LDH	Stock Creditors	1496759 361394	1422535 277310	74224 84084	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank

RECONCILIATION OF QUARTERLY STATEMENT OF CURRENT ASSESTS FILED WITH BANK AND AS PER BOOKS OF ACCOUNTS DURING THE YEAR ENDED 31.03.2021

QTR	Name of Bank	Particulars of Securities provided	Amount as per Books of accounts	Amount as reported in qtrly statement	Amount of Diffrences	Reason for material discrepencies
June 20	Union Bank of India, LDH	Stock Creditors	1288808 203705	1108120 147771	180688 55934	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Sept 20	Union Bank of India, LDH	Stock Creditors	1063527 290848	770020 218017	293507 72831	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
Dec 20	Union Bank of India, LDH	Stock Creditors	706464 6694	408682 0	297782 6694	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank
March 21	Union Bank of India, LDH	Stock Creditors	1494914 368666	1262820 252954	232094 115712	Old and slow moving stock not given to Bank Creditors for raw material only given to Bank

44 The Board of Directors is of the opinion that all the assets other than property, plant and equipment, intangible assets and non current investment have realisable value is not less than their carrying amount in the ordinary course of business.

45 The company do not own any immovable property.

46 The lease agreement are duly executed in favour of the company.

47 We have put in our best efforts to recover balance of Rs. 16.50 Lacs from Nova Surgikos Ltd. outstanding for the last more than ten years, But the Mg.Director is not traceable anywhere against whom decree has passed by the Court at Ludhiana. So the management of the company decided to write off this amount in the books of accounts

(All amounts are in INR Hundred except for share data)

48 Other Statutory Information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company do not have any transactions with companies struck off under section 248 of companies Act.2013

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in respect of credit facilities availed from Union Bank of India for business purpose. Other banks did not require registration of charge for term loans availed for purchase of vehicles as their name is already marked as lien on the Registration of the vehicles.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies),including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by ir on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The company have not recived any fund from any person(s) or entity(ies),including foregian entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries,

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrended or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevent provisions of the Income Tax Act, 1961

(viii) The Company has used the borrowing from banks and financial institutions for the specific pupose for which it has been taken.

49 i) The list of associate company which is included in the consolation and the Group's holding therein is as under :

Name of the Company	Ownership in % either directly or through Subsidiary		Country of Incorporation
	2021-22	2020-21	
A. Associate Company - York Oil & Fats Pvt. Ltd.	49.73	49.73	India

ii) Enhanced compensation of Rs.694111.92 has been received in associate company York Oil & Fats Pvt. Ltd. As per award dated 15-11-2013 of the honourable additional District Judge, Gurgaun against the acquisition of land and building of the company by Govt. of Haryana. Against this enhanced compensation, Haryana state industrial Development Corporation,Gurgaon (HSIIDC) has filed an appeal before the Honourable Punjab and Haryana high Court,Chandigarh Vide RFA no.3768 of 2015 to set aside the award dated 15-11-2013 of the Honourable Additional District Judge, Gurgaon to which the company has received notice from the high court and repied accordingly and the appeal is still pending, whereas the company had taken this compensation as income in the Profit & Loss account for the year ended 31-03-2016. Effect, if any , of the appeal will be taken care of in the year when it is decided finally by the honourable Court.

For and on behalf of the Board of Directors

For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS
(Firm Registration No.011816N)

(CA.Rakesh Mahajan)
Proprietor
M.No.090796

Ashwani Dhawan
Mg. Director
DIN:00264986

Aayush Dhawan
Director
DIN:00297485

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

PLACE: LUDHIANA.
Date : 30.05.2022

YORK EXPORTS LIMITED

TTENDENCE SLIP

40th Annual General Meeting

Reg. Folio/DP & Client No…….

No of Shares Held'……..

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 40th. Annual General Meeting of the Company being held on Friday, 30th day, September, 2022 at S-115, Shakarpur, Delhi- 92 at 09.00A.M.and at any adjournment thereof.

Member's Name: …….

Proxy's Name : ……. ……

Member's/ Proxy's Signature

Note: 1. please fill this attendance slip and hand it over at the entrance of the Hall.

2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.

3. Authorized Representatives of Corporate Member(s) shall produce proper authorization issued in their favour.

YORK EXPORTS LIMITED

Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member (s):

Registered Address:

E.Mail Id …… Folio No. /Client Id ……. DP ID …….

I/We, being the member(s) holding ……. shares of the above named Company, hereby appoint

1. Name ……. Address…….
   Email ID ……..Signature……. or failing him

2. Name ……. Address…….
   Email ID ……..Signature……. or failing him

Proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company to be held on Friday, 30th day, of September, 2022 at S-115, Shakarpur, Delhi- 92 at 09.00 A.M and at any adjournment thereof in respect of such Resolutions as are indicated below:

	Resolutions	**Optional***	
S. No.	**Ordinary Business**	**For**	**Against**
1	To receive, consider and adopt The Audited Financial Statements including audited Balance Sheet the Statement of Profit & Loss and Cash Flow of the Statement of the of the Company for the Financial Year ended March 31, 2022 together with the Reports of the of the Board of Directors and the Auditors thereon; and The Audited Consolidated Financial Statements of the Company for the Financial Year ended March of the 31,2022 together with the Report of the Auditors thereon.		
2	To appoint a Director in place of Mr.Ashwani Dhawan (DIN 00264986) who retires by rotation and being eligible, offers himself for re-appointment		
3	To appoint Auditors and to fix their remuneration		
	Special Business		
4	Increase in remuneration of Mr AayushDhawan, Wholetime director of the company		
5	Increase in remuneration of Mr.Ashwani Dhawan Managing director of the company		

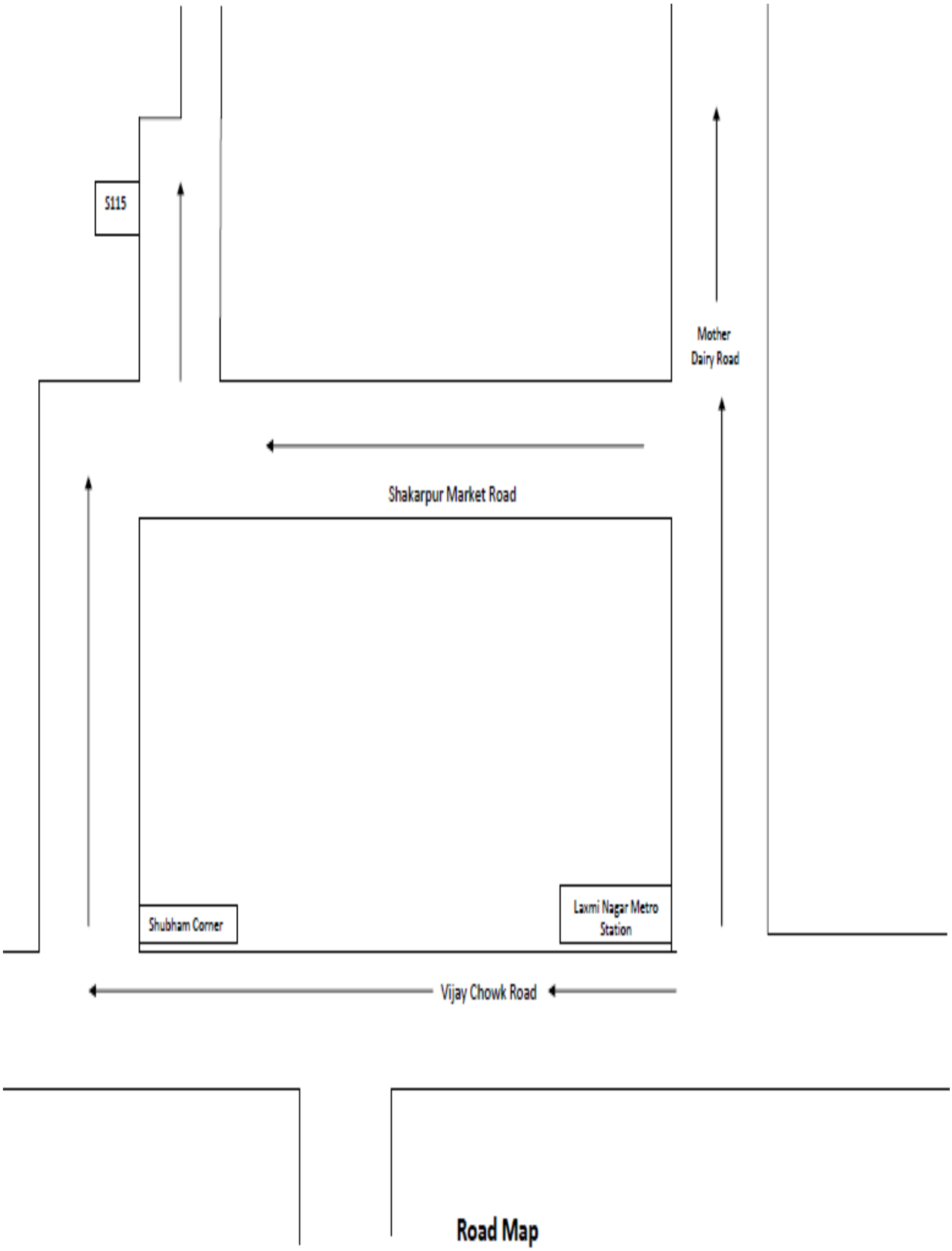
Affix Revenue stamp

Signature of Proxy holder(s)

Signature of the Shareholder

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 40TH Annual General Meeting of the Company.
3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above box before submission.


S115
Mother
Dairy Road
Shakarpur Market Road
Shubham Corner
Laxmi Nagar Metro
Station
Vijay Chowk Road

Road Map

BOOK POST
(PRINTED MATTER)

If undelivered please return to :

YORK EXPORTS LIMITED
CIN : L74899DL1983PLC015416
Regd. Office : D-6, Diwan Shree Apartments
30, Ferozeshah Road, Connaught Place,
New Delhi - 110 001
Email ID : yorkexportsindia@gmail.com
Website : www.yorkexports.in