

**Oswal Yarns Limited**

LINK ROAD, INDUSTRIAL AREA-A

LUDHIANA-141 003

Phones : 2220111, 2224256

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email : oylyarns@rediffmail.com

CIN : L17111PB1982PLC005006

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED: 31.03.2022

PART-I	PARTICULARS	QUARTER ENDED			All Figures (Rs. In Lacs)	
		3 MONTH QUARTER ENDED	PROCEEDING QUARTER ENDED	CORRES. QUARTER ENDED	YEAR ENDED	
					CURRENT YEAR ENDED	PREVIOUS YEAR ENDED
					31.03.2022	31.03.2021
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
		1	2	3	4	5
1	INCOME FROM OPERATIONS					
	(a) Net Sales/Income from operations	75.96	50.23	73.68	223.63	366.74
	(b) Other Operating Income	0.40	0.00	1.46	0.40	1.46
	Total Income from operations(net)	76.36	50.23	75.14	224.03	368.20
2	Expenses					
	a) Cost of Raw material consumed	0.00	0.00	10.44	3.12	23.58
	b) Purchase of stock in trade	75.96	50.24	79.96	224.58	379.12
	C) Change in Inventories of finished goods					
	work in progress and stock in trade	(13.90)	(7.91)	(26.15)	(32.09)	(75.93)
	d)Employee benefits expcece	4.10	3.96	4.96	15.77	14.88
	e)Finance Costs	0.97	0.19	1.64	2.61	6.47
	f)Depreciation & amortisation expense	(0.29)	0.93	0.85	2.50	3.58
	g) Other expense	2.06	0.87	2.66	6.13	6.30
	h) Electricity expense	(0.31)	0.24	1.58	0.72	6.94
	i)Prufessional Charges	0.94	0.09	0.70	2.44	3.63
	Total expense	69.53	48.61	76.64	225.78	368.57
3	Profit before exceptional item, share of profit from associates and joint ventures accounted using equity method and tax (1-2)	6.83	1.62	(1.50)	(1.75)	(0.37)
4	Exceptional items	0.31	0.00	(2.48)	0.31	1.53
5	Profit before share of profit from associates and joint ventures accounted using equity method and tax (3+4)	6.52	1.62	(3.98)	(2.06)	1.16
6	Share of profit from associates and joint ventures accounted using equity method	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5+6)	6.52	1.62	(3.98)	(2.06)	1.16
8	Tax expense	3.56	0.00	0.40	3.57	0.40
9	Profit for the period (7-8)	2.96	1.62	(4.38)	(5.63)	0.76
	Attributable to owners of the Company	1.34	0.73	(1.98)	(2.54)	0.34
	Attributable to non-controlling interests	1.62	0.89	(2.40)	(3.09)	0.42
10	Other comprehensive Income /Loss for the period net of tax	0.00	0.00	0.00	0.00	0.00
	Attributable to owners of the Company	0.00	0.00	0.00	0.00	0.00
	Attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
		2.96	1.62	(4.38)	(5.63)	0.76
11	Total comprehensive Income for the period(9+10)	1.34	0.73	(1.98)	(2.54)	0.34
	Attributable to owners of the Company	1.62	0.89	(2.40)	(3.09)	0.42
	Attributable to non-controlling interests	401.00	401.00	401.00	401.00	401.00
12	Paid-up equity share capital(Rs10 Per Share)					
13	Reserve excluding Revaluation Reserve as per balance sheet of previous acctt. year	0.00	0.00	0.00	(33.33)	(27.68)
14	1. Earnings Per Share	0.07	0.04	(0.11)	(0.14)	0.02
	a: Basic earnings per share in Rs	0.07	0.04	(0.11)	(0.14)	0.02
	b: Diluted earnings per share in Rs.					

For & On Behalf of :
OSWAL YARNS LTD.

 Director
 Bharatt Oswal
 DIN : 00469332




Oswal Yarns Limited

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Particulars	Notes	Year ended 31.03.2022	Year ended 31.03.2021
		(Audited)	(Audited)
Net Profit as per previous Indian GAAP		(5.63)	0.76
Adjustments on account of			
(i) Measurement of financial assets and Liabilities at amortised cost.		0.00	0.00
(ii) Reclassification of actual loss arising in respect of Detained benefit plan to other comprehensive Income.		0.00	0.00
(iii) Impact of reversal for deferred lease rent straight Being		0.00	0.00
(iv) Impact on restatement of prior period expenses		0.00	0.00
(v) fair value measurement of investments through Profit or loss.		0.00	0.00
(vi) Reversal of gain on investments, as per Indian GAAP		0.00	0.00
(vii) Gain on investments as per Ind AS		0.00	0.00
(viii) Other Adjustments		0.00	0.00
(ix) Deferred Tax impact on above adjustments		0.00	0.00
Profit for the period			
Other comprehensive Income			
Net Profit for the period under Ind AS		(5.63)	0.76

For & On Behalf of :
OSWAL YARNS LTD.

Bharatt

Director
Bharatt Oswal
DIN : 00469332





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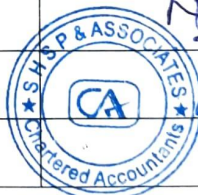
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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

I.	SR NO	Particulars	31.03.2022 Audited Figures (as reported before adjusting for qualifications)	31.03.2021 Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	224.03	368.20
	2	Total Expenditure	224.03	368.20
	3	Net Profit/(Loss)	(5.63)	0.76
	4	Earnings Per Share	(0.14)	0.02
	5	Total Assets	459.95	454.75
	6	Total Liabilities	459.95	454.75
	7	Net Worth	367.67	373.32
	8	Any other financial item(s) (as felt appropriate by the management) - -	NIL	NIL
II.		Audit Qualification (each audit qualification separately)		N/A
	a	Details of Audit Qualification:		N/A
	b	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		N/A
	c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		N/A
	d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		N/A
	e	For Audit Qualification(s) where the impact is not quantified by the auditor:		N/A
	(i)	Management's estimation on the impact of audit qualification:		N/A
	(ii)	If management is unable to estimate the impact, reasons for the same:		N/A
	(iii)	Auditors' Comments on (i) or (ii) above:		N/A
III.		Signatories:		
	*	CEO/Managing Director		
	*	CFO		
	*	Audit Committee Member		
	*	Statutory Auditor		
		Place: Ludhiana		
		Date: 28.05.2022		



Auditors Report on Quarterly Financial Results and year to Date Results of the company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

OSWAL YARNS LTD.,

LUDHIANA

We have audited the quarterly financial results of Oswal Yarns Limited for the quarter ended March 31, 2022 and year to date results for the period 1.04.2021 to 31.03.2022 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements. Which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) for interim Financial Reporting prescribed under section 133 of the Company's Act 2013 read with relevant rules issued thereunder: or by the institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe the our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
- ii. give a true and fair view of the net profit / loss and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 1.04.2021 to 31.03.2022

For S.H.S.P & Associates

Chartered Accountants



Place : Ludhiana

Dated: 28/05/2022



Oswal Yarns Limited

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2224257

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STATEMENT OF ASSETS AD LIABILITIES			
Particulars		31.03.2022 Year Ended Audited	31.03.2021 Year Ended Audited
I	ASSETS		
1	Non- Current Assets		
	(a) Property Plat & machinery	45.40	52.21
	(b) Right- of -use assets (refer note-7)		
	(c) Capital work in progress		
	(d) Intangible Assets		
	(e) Financial Assets		
	(i) Investments		
	(ii) Loans	2.48	2.48
	(iii) Other financial Assets		
	(f) Income tax Assets (net)		
	(g) Deferred Tax Assets (net) (before note-8)		
	(h) Other non-current assets		
	Total-Non-Current Assets	47.88	54.69
2	Current Assets		
	(a) Inventories	337.93	309.22
	(b) Financial Assets		
	(i) investments	68.22	76.00
	(ii) Trade Receivables	2.40	12.02
	(iii) Cash & Cash equivalents	..	0.20
	(iv) Bank Balances other than cash & cash equivalents		
	(v) Loans	3.52	2.62
	(vi) Other Financial assets		
	(c) Other Financial Assets		
	Total Current Assets	412.07	400.06
	Total Assets	459.95	454.75
II	EQUITY & LIABILITIES		
	(a) Equity Share Capital	401.00	401.00
	(b) Other Equity	(33.33)	(27.68)
	Total Equity	367.67	373.32
1	Non-current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	19.86	19.31
	(ii) Other Financial Liabilities		
	(iii) Lease Liability (refer note-7)		
	(b) Other non-current Liabilities	3.33	
	(c) Provisions	4.17	4.56
	Total Non-current Liabilities	27.36	23.87
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14.36	12.94
	(ii) Trade & Other Payables		
	'-total outstanding dues of micro enterprises and small enterprises; and	21.27	39.94
	'-total outstanding dues of other than micro and small enterprises	23.81	0.82
	(iii) Other financial Liabilities	3.85	3.35
	(iv) Lease Liability (refer note 7)	..	
	(b) Other current Liabilities	1.40	0.39
	(c) Provisions	0.23	0.12
	Total Current Liabilities	64.92	57.56
	TOTAL EQUITY & LIABILITIES	459.95	454.75

For & On Behalf of :
OSWAL YARNS LTD.

Bharatt
Director
Bharatt Oswal
DIN : 00469332





OSWAL YARNS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD 1ST APRIL, 2021 TO 31ST MARCH, 2022 PURSUANT TO THE REQUIREMENTS OF THE LISTING AGREEMENT

Oswal Yarns LimitedLINK ROAD, INDUSTRIAL AREA-A
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As at 31.03.2022

As at 31.03.2021

A. CASH FLOW FORM OPERATING ACTIVITIES

Net Profit before taxation	(206.34)	115.64
Add: Adjustment for		
Depreciation	250.36	358.13
Profit on sale of Fixed Asset	(30.91)	(153.39)
Gratuity Provision no longer required	(39.34)	-
Interest paid	233.48	394.83
Interest Income	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	207.25	715.20

Adjustment for working capital:

Increase / (Decrease) in other financial liabilities	49.55	(50.79)
Increase / (Decrease) in provisions	-	70.86
Increase / (Decrease) in Trade payables	432.53	(2,023.48)
Increase / (Decrease) in Other current liabilities	100.99	15.68
Decrease / (Increase) in Inventories	(2,870.83)	(6,370.11)
Decrease / (Increase) in Trade receivables	777.20	8,751.99
Decrease / (Increase) in Other current assets	(89.05)	10.25

CASH GENERATED FORM OPERATION

	(1,392.35)	1,119.61
Interest Paid	(233.48)	(394.83)
Direct Tax Paid	(14.28)	(36.90)
Cash Flow before extraordinary Item	(1,640.11)	687.88
Extraordinary Item :		
Net cash from Operating Activities	(1,640.11)	687.88

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed assets	-	(528.97)
Sale of fixed assets	461.82	540.00
Net cash used in investing activities	461.82	11.04

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from issue of Shares		
Receipt/ (Repayment) of long term borrowings	55.30	1,001.56
Repayment of Finance Lease		-
Receipt/ (Repayment) of Short term loans	142.13	(1,186.28)
Dividend Paid		
Net Cash received in financing activities	197.42	(184.71)

Net (decrease) / increase in cash and cash equivalents (A + B + C) (980.87) 514.20

Cash and Cash equivalents as at 1st April(Opening Balance) 1,221.45 707.25

Cash and Cash equivalents as at 31st March(Closing Balance) 240.59 1,221.45

AUDITORS' CERTIFICATE

We have verified the above cash flow statement of Oswal Yarns Limited derived from the audited annual financial statements for the year ended 31st March, 2022 and found the same to be drawn in accordance therewith.

The accompanying Significant Accounting Policies and notes forms an integral part of the Financial Statement

FOR S.H.S.P. & ASSOCIATES
CHARTERED ACCOUNTANTSfor and on behalf of the Board of
OSWAL YARNS LIMITED(HARSH GUPTA)
PARTNER

Membership No. : 088848

Firm Reg. No. : 004267N

UDINO : 2088848 AJUHA 79704

PLACE : LUDHIANA

DATED : 28/5/2022

[Signature]
(TEJ PAUL OSWAL) (BHARAT OSWAL)
(MANAGING DIRECTOR) (WHOLE TIME DIRECTOR)