GOVT. OF INDIA RECOGNISED EXPORT HOUSE

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

Phones : 2448001 - 2 - 3
FAX : 91-161-2444614
E-mail : admin@yorkexports.in

To

06.09.2021

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

Sub: Annual Report for the financial year ended on 31.03.2021

Dear Sir/Madam,

Please find enclosed herewith the Annual report for the financial year ended 31.03.2021

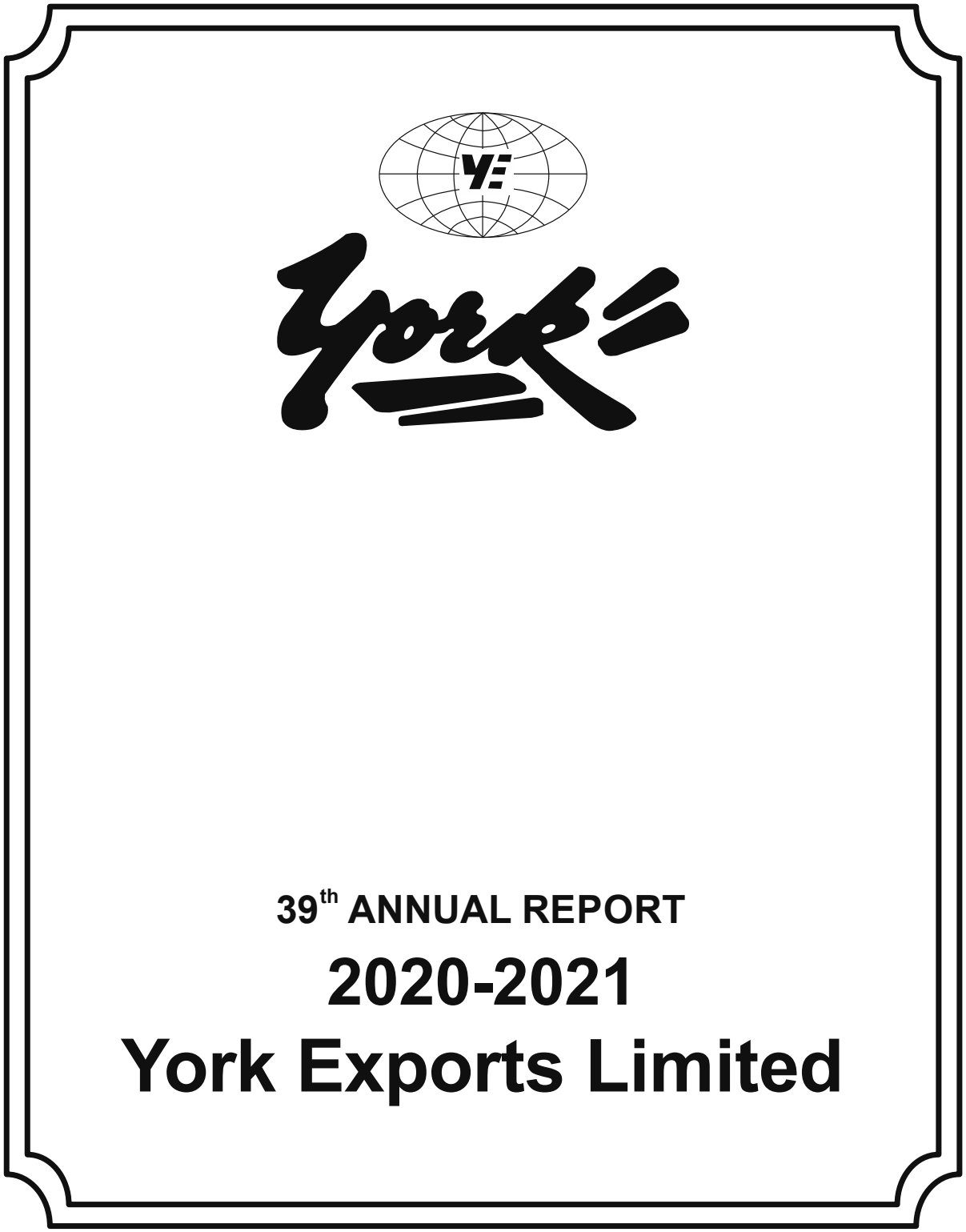
We hope you will find the above in order.

This is for your information & record.

Thanking you.

Yours Faithfully,
For York Exports Limited

(B.B. Jain)
Director
Encls: - As above



39th ANNUAL REPORT

2020-2021

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 39th Annual General Meeting of the Members of YORK EXPORTS LIMITED will be held on Thursday, 30th.day, of September, 2021 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, 2021.

2. **APPOINTMENT OF DIRECTOR**

   To appoint a Director in place of Mr. Aayush Dhawan (DIN 00277485) 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 Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable and pursuant to the recommendations of Audit Committee M/s RAKESH MAHAJAN & ASSOCIATES., Chartered Accountants (Firm Registration No.011816N) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 39th Annual General Meeting (AGM) until the conclusion of the 40th. Annual General Meeting (AGM), as per the Provisions of the Companies Act 2013, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors, in addition to the reimbursement of GST and actual out of pocket expenses incurred in relation with the audit of accounts of the Company."

SPECIAL BUSINESS:

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

   `**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013 and Rules made there under, and other provisions of the Act, if any [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and in accordance with the approval of the Board and approval of the Nomination and Remuneration Committee of the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded by way of Ordinary resolution for increase in remuneration to Mr. Aayush Dhawan at Rs, 1,90,000/- per month w.e.f. 01.04.2021 for the remaining period of his term of five year's appointment.

   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 applicable provisions the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and in accordance with the approval of the Board and approval of the Nomination and Remuneration Committee of the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded for the Change in designation of Mr. GIAN CHAND DHAWAN from Managing Director to Chairman of the company w.e.f. 01.04.2021 for a period of five years."

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

`RESOLVED THAT in supersession of the earlier resolution passed by the Board in its meeting dated 01.10.2019 and members in their meeting dated 30.09.2019 and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013 and Rules made there under, and other provisions of the Act, if any [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and in accordance with the approval of the Board and approval of the Nomination and Remuneration Committee of the Board of the Directors of the company, consent of the members of the Company be and is hereby accorded by way of Ordinary resolution for appointment of Mr. ASHWANI DHAWAN as Managing Director of the company w.e.f. 01.04.2021 for a period of five years at a monthly remuneration of Rs.2,50,000/-.

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. Ashwani Dhawan, Managing Director of the Company from time to time.

By Order of the Board

For York Exports Ltd.

Place: New Delhi

Dated: 01.09.2021

(Aayush Dhawan)

Whole time Director

DIN NO. 00277485

697, Vishvamitter Street,

Cemetery Road, Civil Lines, Ludhiana - 141001

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. 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.
3. The Register of Members and Share Transfer Books of the Company will be closed from Friday 24th. September, 2021 to Thrusday30th. September, 2021 (both days inclusive).
4. 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 39th. 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.
5. 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.
6. 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.

7. 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.

8. 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.

9. 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.

10. Electronic copy of the Notice of the 39th 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.

11. Notice of the 39th Annual General Meeting and the Annual Report for 2020-21 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

12. 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 endeavor to contribute our bit to the environment.

13. 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.

14. 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.

15. 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.

16. 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

YORK EXPORTS LIMITED

Annexure-1

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 27 day of September 2021 at 10.00 AM (IST) and ends on 29 day of September 2021 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 23.09.2021 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) Users who 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 are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where 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 Providers i.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 available on 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 option where the e-voting is in progress and 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 and other 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	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.
OR Date of Birth (DOB)	• 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 EVSN for 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.

Explanatory Statement Pursuant to Section 102 of Companies Act, 2013

Item No. 4

Mr. AAYUSH DHAWAN is a promoter director of the company. He belongs to a reputed industrialist family of region. 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 thus is suitable for this designation. Sh. AAYUSH DHAWAN was re-appointed as Whole-time director of the company w.e.f. 1st October, 2019 for a further period of 5 years at a monthly remuneration of Rs. 1,50,000 /- . Keeping in view the progress of the company and on the basis of recommendations of Nomination Committee and subject to approval of members, the Board has decided to increase his remuneration to Rs. 1,90,000/- p.m. w.e.f. 01.04.2021 for the remaining period of his current tenure.

Board of Directors recommends the resolution for the consideration and approval by the shareholders.

Besides Mr. AAYUSH DHAWAN to whom this resolution relates, Mr. GIAN CHAND DHAWAN and Mr. Ashwani Dhawan being the relatives of Mr. AAYUSH DHAWAN are interested in this resolution.

Besides them none of the 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

Sh. Gian Chand Dhawan is a promoter director of the company. He belongs to a reputed industrialist family of region. Sh. Gian Chand Dhawan was appointed as Managing Director of the company for a period of 5 years at a monthly remuneration of Rs.1,25,000/- including perquisites, if any in accordance with provisions of the Companies Act, 2013 w.e.f. 01-07-2019 for a period of 5 years. Keeping in view the age factor and health problems Mr. Gian Chand Dhawan has shown his unwillingness to continue as Managing Director of the company and the Nomination committee has recommended to change the designation of Mr. Gian Chand Dhawan from Managing Director to Chairman. The Board has also given its consent for the same subject to approval of members

The Board of Directors recommends the resolution for the consideration and approval by the shareholders.

Besides Sh. Gian Chand Dhawan to whom this resolution relates, Mr. Ashwani Dhawan and Mr. Aayush Dhawan being the relatives of Sh. Gian Chand Dhawan are interested in this resolution.

Besides them none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

Item No. 6

Mr. ASHWANI DHAWAN is a promoter Director of the company. He belongs to a reputed industrialist family of region. He is looking after all the day to day affairs of the company. He has business acumen and thus is suitable for this designation. Sh. ASHWANI DHAWAN was appointed as Whole-time Director of the company w.e.f. 1st October, 2019 for a period of 5 years at a monthly remuneration of

Rs. 2,00,000 /- including perquisites, if any in accordance with provisions of the Companies Act, 2013. As Mr. Gian Chand Dhawan has resigned as Managing Director of the company, so the Nomination Committee has recommended to appoint Mr. Ashwani Dhawan as Managing Director of the company w.e.f. 01.04.2021 at a monthly remuneration of Rs. 2,50,000/- for which Board has given its consent subject to the approval of the members of the company.

The Board of Directors recommends the resolution for the consideration and approval by the shareholders.

Besides Mr. ASHWANI DHAWAN to whom this resolution relates, Mr. GIAN CHAND DHAWAN and Mr. AAYUSH DHAWAN being the relatives of Mr. ASHWANI DHAWAN are interested in this resolution.

Besides them none of the 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.

(Aayush Dhawan)

Whole time Director

DIN NO. 00277485

697, Vishvamitter Street, Cemetery Road, Civil Lines,

Ludhiana - 141001

Place: New Delhi

Dated: 01.09.2021

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	Aayush Dhawan (DIN 00277485)
Date of Birth	29-10-1987
Date Of Appointment	29-10-2005
Expertise in Specific functional area	Having Rich experience Technically and Administratively n the in the field of Knitted Garments.
Qualification	Graduated from Babson College, USA
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	165400
Relationship with other Directors	Son of Managing Director Sh. Ashwani Dhawan and Grandson of Chairman cum Director Sh. Gian Chand Dhawan

YORK EXPORTS LIMITED

BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

To,

The Members,

Your directors have pleasure in presenting their 39^{h} Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

The summarised financial performance of the company is as under:

(Rs. in Lacs.)

Particulars	Current Yr.	Previous Yr.
Turnover (Including Exports Incentives)	2045.64	2493.85
Other Income	4.39	9.15
Profit/(loss) before Depreciation and Taxation	72.98	107.70
Less: Provision for Depreciation	61.77	67.38
Profit/(Loss) before taxation	11.21	40.32
Less: Provision for Taxation	3.00	6.00
Profit/(Loss) after tax	8.21	34.32
Add: Balance B/F from the previous year	50.91	19.50
Add: Transferred from General Reserve	--	--
Add: Transferred from Export Profit Reserve	--	--
Add: Re-measurement gain/(loss) on defined benefit plan	1.95	(2.37)
Add/(Less): provision of Taxation for earlier Year	(0.70)	(0.54)
Balance carried to Balance Sheet	60.37	50.91

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.2045.64 Lacs as compared to Rs. 2493.85Lacs for the previous year. The company has however earned profits of Rs. 8.21 Lacs after tax as compared to Rs. 34.32 for the previous year.

Dividend

The Company has no proposal to declare dividend during the year.

Amounts Transferred to Reserves

The company has not transferred any amount to Reserves.

Changes in Share Capital

The paid up Equity Share Capital as on March 31, 2021 was Rs. 336.28 Lacs During the year under review the company has not issued any shares or any convertible instruments.

Extract of Annual Return

The extract of Annual Return, in format MGT-9, for the Financial Year 2020-21 is attached with this report.

Number of Board Meetings

During the year under review Board of Directors met Nineteen times (19) 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 during the year. The company has not invested any amount during the year.

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; Joint Ventures However the company has an associate company named 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 behavior 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. Aayush Dhawan (DIN: 00277485), Director retires by rotation and being eligible offers himself for re-appointment. Sh. Gian Chand Dhawan was appointed as Managing Director of the company but his designation changed to Chairman and Sh Ashwani Dhawan is proposed to be appointed as Managing Director subject to approval of the members.

.The respective resolutions for their appointments are placed before the members in ensuing Annual General Meeting.

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. VeenaVahi : 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, 2021; 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, 2021 and of the profit of the company for the financial year ended 31st March, 2021.

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. VeenaVahi, 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 2020-21:-

No of complaints received in 2020-21	-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) was appointed as the Statutory Auditors for the financial year 2020-21 in the 38th AGM to hold office till the conclusion of 39th AGM. M/s Rakesh Mahajan & Associates., hold office only up to the date of ensuing Annual General Meeting. The Board has again decided to re-appoint them for the Period of one year from Financial Year 2021-22 subject to approval of the members at the ensuing Annual General Meeting. So the appointment of M/s Rakesh Mahajan & Associates., Chartered Accountants, (Firm Registration No. 011816N) is proposed as the Statutory Auditors of the company for FY2021-22.

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under (including any statutory modification(s) or re-enactment(s) for the time being in force), from M/s Rakesh Mahajan & Associates, Chartered Accountants (ICAI Firm Registration No. 011816N

- **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 Company has appointed Reecha Goel & Associates (CP No.:6562, FCS: 7012),Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report 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

Explanation to Auditor's/Secretarial Auditors remarks

With regard to Audit reports no observation/qualification is given by the auditors.

- **Cost Audit**

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, No Order has been passed.

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 Statutory 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.

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 company has one Managing Director and the remuneration paid to him is Rs. 22.00 Lacs per year only.

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.

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

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: New Delhi

Dated: 01.09.2021

Annexure I

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, 2021.

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 31.3.2021	Year Ended 31.3.2020
Power & Fuel Consumption:		
A) Electricity Purchased		
Units	394399	397311
Amount (Rs.)	3496868	3277817
Rate P/Unit (Rs.)	8.87	8.25
B) Fuel Consumption		
Through Diesel Generator		
Units	99733	116234
Total Amount (Rs.)	1271592	1208836
Cost P/Unit (Rs.)	12.75	10.40

YORK EXPORTS LIMITED

FORM-B

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

	2020-2021	2019-2020
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	
Sample Purchase	NIL	0.83 Lacs

Annexure II

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 Nineteen 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:-

28.04.2020, 15.05.2020, 21.05.2020, 02.06.2020, 11.06.2020, 19.06.2020, 29.06.2020, 01.07.2020, 31.07.2020, 29.08.2020, 31.08.2020, 15.09.2020, 20.10.2020, 10.11.2020, 30.11.2020, 28.12.2020, 09.02.2021, 12.02.2021, 18.03.2021.

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	15	Yes
Ashwani Dhawan	Promoter/Mg. Director	Nil	0	16	Yes
AayushDhawan	Promoter/Executive Director	Nil	0	18	Yes
Bharat Bhushan Jain	Non-Executive/ Independent	Nil	3	19	Yes

Anil Bansal	Non-Executive/ Independent	Nil	2	17	Yes
Ajay Puri	Non-Executive/ Independent	Nil	3	15	Yes
Veena Vahi	Non-Executive/ Independent	Nil	3	13	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. Veena Vahi : Member and Independent Director

The audit committee met four times on 21.05.2020, 29.08.2020, 10.11.2020, and 12.02.2021

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.Veena Vahi : 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 31.03.2021 is given below:

Name	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites and allowances etc.(Rs.)	Commission (paid) (Rs)	Total (Rs.)
Sh.Gian Chand Dhawan	Nil	880000	36300	Nil	916300
Sh. AshwaniDhawan	Nil	2200000	36300	Nil	2236300
Sh.AayushDhawan	Nil	1650000	-	Nil	1650000

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 20.10.2020.

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 Six times on

28.04.2020, 15.05.2020, 11.06.2020, 28.12.2020, 09.02.2021, 18.03.2021

The company has an investor base of 2723shareholders. 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 August 29, 2020 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 2020-21 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
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
2017-2018	27.09.2018	10.30 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.

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, 2021
Time	: 09.00A.M
Venue	: S-115, Shakarpur, Delhi-92
Books closure Dates	: From Friday, 24th September, 2021 to Thursday, 30th September, 2021 (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 30.06.2021:2nd week of August, 2021
- Results for quarter ending 30.09.2021:2nd week of November, 2021
- Results for quarter ending 31.12.2021:2nd week of February, 2022
- Results for the year ending 31.03.2022:4th week of May, 2022

(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

(G) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2021.

Range in Amounts	No of Shareholder	No of shares	% of Total Equity
UPTO-5000	2469	430807	12.81
5001-10000	152	126244	3.75
10001-20000	49	77466	2.30
20001-30000	11	27824	0.83
30001-40000	13	45500	1.35
40001-50000	4	19326	0.58
50001-100000	9	67500	2.01
100001 AND ABOVE	16	2568133	76.37

(H) Categories of shareholders as on 31.03.2021

Category	No of shares held	% of shareholding
Promoters & Associates	2520800	74.96
Financial Institutions, Mutual Funds & Banks	0	0
Foreign Institutional Investors	0	0
NRIs	0	0
GDRs	0	0
Other Bodies Corporate	65357	1.95
General Public	776643	23.09
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, 2021

PARTICULARS	SHARES	PERCENTAGE%
Physical	738100	21.95%
NSDL	2531913	75.29%
CDSL	92787	2.76%
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

(Ashwani Dhawan)

Managing Director

DIN: 00264986

697, Vishvamitter Street, Cemetery Road,

Civil Lines, Ludhiana, 141001, Punjab, India

Place: Ludhiana

Date: 01.09.2021

ANNEXURE-III

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 2021 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 2021 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: 01st September, 2021

YORK EXPORTS LIMITED

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: 01st September, 2021

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.

Ashwani Dhawan

Managing Director

DIN: 00264986

697, Vishvamitter Street, Cemetery Road,

Civil Lines, Ludhiana, 141001

Place: Ludhiana

YORK EXPORTS LIMITED

Dated: 01st September, 2021

ANNEXURE-IV

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, 2021 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-V

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As at the end of financial year 31.03.2021

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 Harsukhdas Mandir, 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-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	1664600	66400	1731000	51.47	1666000	65000	1731000	51.47	NIL
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)	**2454400**	**66400**	**2520800**	**74.96**	**2455800**	**65000**	**2520800**	**74.96**	**NIL**
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	0	0	0	0	0	0	0	0	NIL

Companies									
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.	16880	49800	66680	1.98	15557	49800	65357	1.94	(0.04)
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	125267	631300	756567	22.50	120733	623300	744033	22.13	(0.37)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11873	0	11873	0.35	25733	0	25733	0.77	0.42
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	0	0	0	0	NIL

Trusts	0	0	0	0	0	0	0	0	NIL
Foreign Bodies - D R	0	0	0	0	0	0	0	0	NIL
HUF	6880	0	6880	0.20	6877	0	6877	0.20	
Sub-total (B)(2):-	**160900**	**681100**	**842000**	**25.04**	**168900**	**673100**	**842000**	**25.04**	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**160900**	**681100**	**842000**	**25.04**	**168900**	**673100**	**842000**	**25.04**	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**2615300**	**747500**	**3362800**	**100**	**2624700**	**738100**	**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	24900	0.74	NIL	NIL
2	MUSKAN DHAWAN	5900	0.17	NIL	5900	0.17	NIL	NIL
3	ARJUN SONI	24900	0.74	NIL	24900	0.74	NIL	NIL
4	PUNAM SONI	39500	1.17	NIL	39500	1.17	NIL	NIL
5	ANITA SONI	93200	2.77	NIL	93200	2.77	NIL	NIL
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 (p) Ltd.	285800	8.50	NIL	285800	8.50	NIL	NIL
	Total	**2520800**	**74.96**	NIL	**2520800**	**74.96**	NIL	NIL

C) Change in Promoters' Shareholding: - NIL

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

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	GARG CAPITAL SERVICES LTD	15000	0.44	15000	0.44
2	GOPAL KRISHAN FINANCE LTD	13100	0.39	13100	0.39
3	SANJAY KUMAR SARAWAGI	11873	0.35	13499	0.40
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	DEEPINDER SINGH POONIAN	6844	0.20	12234	0.36
10	KAILASH JINDAL	6000	0.17	6000	0.17

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	55963707.71	32048770.00	-	88012477.71
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	55963707.71	32048770.00	-	88012477.71
Change in Indebtedness during the financial year				

* Addition	17127504.87	-		17127504.87
* Reduction	-	7569623.00	-	7569623.00
Net Change				
Indebtedness at the end 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

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	8,80,000	8,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	36,300	36,300
	(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)	9,16,300	9,16,300
	Ceiling as per the Act	Within Limits	Within Limits

YORK EXPORTS LIMITED

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	22,00,000	22,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	36,300	36,300
	(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)	22,36,300	22,36,300
	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	16,50,000	16,50,000
	(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)	16,50,000	16,50,000
	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	--	192500	394935	587435
	(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	--	192500	394935	587435

YORK EXPORTS LIMITED

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: 01.09.2021

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, 2021 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, 2021 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: 30.06.2021

UDIN: F006562C000551535

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: 30.06.2021

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. 27.11 & 27.12 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	**31.03.2021**
Shares of Associate/Joint Ventures held by the company on the year end	
No.	**410285**
Amount of Investment in Associates/Joint Venture	**4102850**
Extend of Holding%	**49.73 %**
Description of how there is significant influence	**Section 2(6) of the Companies Act, 2013**
Reason why the associate/joint venture is not consolidated	
Net worth attributable to shareholding as per latest audited Balance Sheet	**469.66 Lacs**
Profit/(Loss) for the year*	**21.92 Lacs**
Considered in Consolidation	**10.90 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**

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

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, 2021, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total 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 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 will 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 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 throughout 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 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.

   a) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   b) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

   c) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   d) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   e) 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

Place: Ludhiana

Date: 30.06.2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(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 over Financial Reporting under Clause(i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of York Exports Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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, 2013, to the extent applicable to an audit of internal financial ccontrols. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 c controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting 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 authorisations 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 over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over standalone financial reporting were operating effectively as at March 31, 2021, based on the internal controls over financial reporting 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.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

Place : Ludhiana

Date : 30.06.2021

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

i. In respect of the Company's fixed assets:

   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   (b) As explained to us, the management has physically verified the fixed assets during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

ii. The inventories have been physically verified by the management at reasonable intervals during the year except those lying with the third parties. The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. As per information and explanations given to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.

iii. The company has not granted any loans, secured or unsecured to company, firm, Limited Liability partnership or other parties covered in the Register maintained under section 189 of the Act .Accordingly, the provisions of clause 3(iii)(a) to (c) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. According to information and explanations given to us, the maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.

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

   (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

   (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

   (c) There is no amount payable on account of Income Tax, Goods and Service Tax, Sale Tax, Service Tax, Custom Duty and Excise Duty etc. which has not been deposited on account of dispute.

viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to any financial institutions, banks or the government or debenture holders during the year.

ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Term loans raised during the year were applied for the purpose they were raised.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

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

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with the related parties are in compliance with section 177 and 188 of the Act and the detail of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on 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 paid convertible debentures during the year. Therefore, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.

xv. 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 with them. Accordingly the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

Place: Ludhiana

Date: 30.06.2021

YORK EXPORTS LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	Note No	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
ASSETS			
Non-current assets			
a) Property, Plant and Equipment	3	50908148.80	56652295.62
b) Financial Assets			
i) Investments	4	4102850.00	4102850.00
ii) Loans	4a	400704.00	400704.00
iii) Other Financial Assets	4b	656400.00	0.00
c) Other Non current assets	5	1650000.00	1650000.00
Total Non-Current Assets		57718102.80	62805849.62
Current Assets			
a) Inventories	6	149491400.00	105290600.00
b) Financial Assets			
i) Trade receivables	7	7500274.63	21386388.26
ii) Cash and Cash equivalents	7a	3446875.09	2422696.20
iv) Loans	7c	200258.00	274188.00
c) Current tax Assets (Net)	8	391725.84	1189669.00
d) Other current assets	9	13451274.70	6911305.12
Total Current Assets		174481808.26	137474846.58
TOTAL ASSETS		232199911.06	200280696.20
EQUITY AND LIABILTIES			
Equity			
a) Equity Share Capital	10	33628000.00	33628000.00
b) Other Equity	11	43786918.24	42840710.10
Total Equity		77414918.24	76468710.10
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	12	31953836.58	26096636.58
b) Provisions	13	4151393.00	3253940.00
Total Non-Current Liabilities		36105229.58	29350576.58
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	54879918.59	57967004.84
ii) Trade Payables	15	36866610.67	20978129.84
iii) Other financial liabilities	16	10736604.41	3948836.29
b) Other Current Liabilties	17	15896629.57	10967438.55
c) Provisions	18	300000.00	600000.00
Total Current Liabilties		118679763.24	94461409.52
TOTAL EQUITY AND LIABILITIES		232199911.06	200280696.20
The accompanying notes are an integral part of these financial statements	1 to 27		

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)

(Gian Chand Dhawan)
Chairman
DIN:00277447

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

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

UDIN: 21090796AAAABA4237

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

YORK EXPORTS LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2021

PARTICULARS	Note No	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
INCOME			
Revenue from Operations	19	204563669.72	249384697.57
Other Income	20	439031.00	915646.66
Total Income		**205002700.72**	**250300344.23**
EXPENSES			
Cost of materials consumed	21	67883004.56	59198634.37
Purchase of stock in trade	22	19347428.57	41664449.68
Changes in inventories of finished goods work in progress and stock in trade	23	(39605880.00)	(33408110.00)
Employees Benefits expense	24	47935760.00	50879881.00
Finance cost	25	10750152.43	10041476.91
Depreciation and amortization expense	3	6177101.83	6737877.24
Other expenses	26	91393711.19	111154342.39
Total expenses		**203881278.58**	**246268551.59**
Profit before tax		1121422.14	4031792.64
Tax expense:			
Current Year		300000.00	600000.00
Profit After Tax for the year		**821422.14**	**3431792.64**
Other Comprehensive Income (OCI)			
A.Items that will not be reclassified to profit or loss			
i) Re-Measurement gains(losses)on defined benefit plans		194815.00	(237025.00)
B.Items that will be reclassified to profit or loss			
i) Net Gain on FVOCI equity securities		-	-
Total Other Comprehensive Income (A+B)		**194815.00**	**(237025.00)**
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		**1016237.14**	**3194767.64**
Earning per equity share of face value of Rs.10 each			
Basic and diluted		0.30	0.95
The accompanying notes are an integral part of these financial statements	**1 to 27**		

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)

(Gian Chand Dhawan)
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(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

YORK EXPORTS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2021

		2020-21	2019-20
A	**CASH FLOW FROM OPERATING ACTIVITIES**	**(RS.)**	(RS.)
	Net Profit before tax	1121422.14	4031792.64
	Adjustment for:		
	Depreciation	6177101.83	6737877.24
	Interest/Dividend received	(11145.00)	(485523.94)
	Profit(-)/Loss(+) on sale of Assets	(306170.00)	-
	Cash flow from Operating activities before working capital changes	6981208.97	10284145.94
	Adjustments for working capital changes		
	Trade and other receivables	8134359.37	(9085773.88)
	Inventories	(44200800.00)	(28143500.00)
	Trade Payable & Provisions	22209939.69	17814222.23
	Cash flow before taxation & extra ordinary items	(6875291.97)	(9130905.71)
	Deduct Tax Paid	229971.00	537615.00
	Cash flow before extra ordinary items	(7105262.97)	(9668520.71)
	Net Cash from operating activities (A)	(7105262.97)	(9668520.71)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Loan	9557881.87	22075196.23
	Purchases of Fixed Assets	(1263185.01)	(13803353.55)
	Sale of Fixed Assets	480000.00	0.00
	Interest/Dividend Received	11145.00	485523.94
	Net cash used in Investing Activities (B)	8785841.86	8757366.62
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net cash used in Financing activities ©	0.00	0.00
	Net decrease/increase in cash & cash equivalents (A+B+C)	1680578.89	(911154.09)
	Cash & Cash equivalent as at (Opening Balance)	2422696.20	3333850.29
	Cash & Cash equivalent as at (Closing Balance)	4103275.09	2422696.20

For and on behalf of the Board of Directors

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

(Gian Chand Dhawan)	(Ashwani Dhawan)	(Aayush Dhawan)
Chairman	Mg.Director	Director
DIN:00277447	DIN:00264986	DIN:00277485

(CA Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
(Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

Notes to Standalone Financial Statements for the year ended 31st March, 2021

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.

xi) 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 share soutstanding during the financial year.

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

(Gian Chand Dhawan)	(Ashwani Dhawan)	(Aayush Dhawan)
Chairman	Mg. Director	Director
DIN:00277447	DIN:00264986	DIN:00277485

(Jyoti Parihar)
Company Secretary
& Compliance Officer)

(H.R. Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

NON-CURRENT ASSETS

3 Property, Plant and Equipment

	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 01.04.2020 Rs.	Additions Rs.	Sales/ Adjustments Rs.	As at 31.03.2021 Rs.	As at 01.04.2020	Additions Rs.	Deduction/ Adjustments	As at 31.03.2021 Rs	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
a	Property,Plant & Equipment										
	Land at Ludhiana	173830.00		173830.00	0.00	0.00	0.00		0.00	0.00	173830.00
	Building (on Land not belonging to the Company)	2984728.01	0.00		2984728.01	1193859.97	86592.11	0.00	1280452.08	1704275.93	1790868.04
	Plant and Machinery	98304146.66	1025758.38	656400.00	98673505.04	62900808.10	3452163.31		66352971.41	32320533.63	35403338.56
	Vehicles	38304710.14	0.00		38304710.14	20438717.83	2455843.01	0.00	22894560.84	15410149.30	17865992.31
	Office Equipments	2992315.70	224075.63		3216391.33	2236030.02	120322.08		2356352.10	860039.23	756285.68
	Furniture & Fixture	1253724.96	13351.00		1267075.96	591743.93	62181.32		653925.25	613150.71	661981.03
	Total (A)	144013455.47	1263185.01	830230.00	144446410.48	87361159.85	6177101.83	0.00	93538261.68	50908148.80	56652295.62
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)	144013455.47	1263185.01	830230.00	144446410.48	87361159.85	6177101.83	0.00	93538261.68	50908148.80	56652295.62
	PREVIOUS YEAR	130210101.92	13803353.55	0.00	144013455.47	80623282.61	6737877.24	0.00	87361159.85	56652295.62	49586819.31

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 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 equity shares of Rs.10/- each.)	4102850.00	4102850.00
	Other (non-traded)		
	15000 Equity Shares of Rs.10/- each Fully paid up of Thapar Min. Chem. Ltd.(Market Value Not available)	150000.00	150000.00
	Less: Provision for Diminuition in value of Shares	150000.00	150000.00
		0.00	0.00
	10000 Equity Shares of Rs.10/- each fully paid up of Sigma Cements Ltd. (Market Value Not available)	100000.00	100000.00
	Less: Provision for Diminuition in value of Shares	100000.00	100000.00
		0.00	0.00
	Total	**4102850.00**	**4102850.00**
4a	**Loans**		
	Unsecured considered good		
	Security Deposit	400704.00	400704.00
	Total	**400704.00**	**400704.00**
4b	**Other Financial Assets**		
	Fixed Deposits having original maturity more than 12 months		
	Fixed deposits with Union Bank Of India (held under lien)	656400.00	0.00
	Total	**656400.00**	**0.00**
5	**Other Non current assets**		
	Unsecured considered doubtful		
	(Provision for doubtful Loan not made)		
	NOVA SURGIKOS LTD.	1650000.00	1650000.00
	Total	**1650000.00**	**1650000.00**
CURRENT ASSETS			
6	**Inventories**		
	(Valued at cost or net realisable value whichever is less)		
	1. Raw Materials	16082120.00	11583000.00
	2. Work in Progress	63190862.00	17343750.00
	3. Finished Goods	68551218.00	74792450.00
	4. Stores and Spares	1667200.00	1571400.00
	Total	**149491400.00**	**105290600.00**
7	**Trade Receivables**		
	Unsecured Considered Good unless otherwise stated		
	Outstanding for a period exceeding six months	1138994.96	786947.17
	Other Receivable	6361279.67	20599441.09
	Total	**7500274.63**	**21386388.26**
7a	**Cash and Cash Equivalents**		
	Cash in hand	3275320.93	2269188.96
	Balance with Bank in Current Accounts	133260.16	107961.24
	Cheques in hand	38294.00	45546.00
	Total	**3446875.09**	**2422696.20**
	(Current Accounts with Punjab National Bank having Balance of Rs. 21528.14 is subject to confirmation)		
7b	**Loans**		
	(Unsecured Considered Good)		
	Loans to Employees	200258.00	274188.00
	Total	**200258.00**	**274188.00**
8	**Current tax assets**		
	Income Tax Refundable	0.00	1084030.00
	Advance Income Tax/TDS/TCS	391725.84	105639.00
	Total	**391725.84**	**1189669.00**

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
9	**Other current assets**		
	Advance to Suppliers	1018259.41	845650.27
	Duty Drawback Receivable	517042.78	517042.78
	GST Receivable	11168292.51	4740096.07
	Prepaid Expenses	738764.00	792980.00
	Interest Receivable	8916.00	15536.00
	Total	**13451274.70**	**6911305.12**
	EQUITY AND LAIBILITIES		
10	**Equity Share Capital**		
	Authorised		
	50,00,000 (Previous year 50,00,000) equity shares of Rs. 10/- each	50000000.00	50000000.00
	1,10,000 (Prevouse year 1,10,000) 4% Redeemable Non Cumulative Preference Shares of Rs. 100/- each	11000000.00	11000000.00
	Total	**61000000.00**	**61000000.00**
	Issued,Subscribed and fully Paid up:		
	3362800 (Previous year 3362800) equity shares of Rs. 10/-each fully paid up	33628000.00	33628000.00
	Total	**33628000.00**	**33628000.00**
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 sharew 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,2021		As At 31st.March,2020	
	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

11	**Other Equity**		
	Securities Premium Account	27250000.00	27250000.00
	Capital Redemption Reserve	10500000.00	10500000.00
	Retained Earnings		
	Balance as per last Balance Sheet	5090710.10	1949542.46
	Add: Profit for the year	821422.14	3431792.64
	Add:other comprehensive income net	194815.00	(237025.00)
	Add:Adjustment for income tax of earlier years	(70029.00)	(53600.00)
		6036918.24	5090710.10
	Total	**43786918.24**	**42840710.10**

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

	NON CURRENT LIABLITIES	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
	Financial Liabilities		
12	**Borrowings**		
a	**Secured**		
	Term Loans from banks		
	From Union Bank Of India (Previous year Corporation Bank) Secured against Hypothecation of Machinery and personal guarantee of Two Directors Term Loan of Rs.50.00 lacs is repayable in quarterly instalment by 31.03.2022. Rate of Interest as on 31.03.2021 is 10.80% PA and 31.03.2020 is 12.20%.PA Instalments due within 12 months amounting to Rs.1135000/-shown as current liability.	0.00	1135000.00
	From Union Bank Of India (Previous year Corporation Bank) Secured against Hypothecation of Machinery and personal guarantee of Two Directors Term Loan of Rs.19.76 lacs is repayable in 10 quarterly instalment of Rs.2.00 Lacs each by 31.10.2021 .Rate of Interest 12% PA.First instalment paid on July,31,2019 and the last instalment is due on Oct,31.2021 Instalments due within 12 months amounting to Rs.576000/-shown as current liability.	0.00	576,000.00
	From HDFC Bank Ltd. Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.9.00 lacs is repayable in 60 Monthly instalments of Rs.18810/- rate of interest 8.60% PA First instalment paid on August,05,2016 and the last instalment is due on 05.07.2021 Instalments due within 12 months amounting to Rs.73755/01 shown as current liability.	0.00	73755.01
	From Axis Bank Ltd. Secured against Hypothecation of Car and personal guarantee ofTwo Directors Term Loan of Rs.7.90 lacs is repayable in 60 Monthly instalments of Rs.16415/- 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.186578/- shown as current liablity.	12609.00	199187.00
	From YES Bank Ltd. Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.85.00 lacs is repayable in 84 Monthly instalments of Rs.135900/- 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.1141206/- shown as current liability.	4905663.00	5759441.00
	From HDFC Bank Ltd. Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.50.00 lacs is repayable in 84 Monthly instalments of Rs.79182/- 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.592065/40 shown as current liability.	3888417.58	4309935.57
	From Union Bank Of India **Demand Loan (CELC)** Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property situated at Sherpur Bye-pass, Ludhiana and personal guarantee of Two Directors Demand Loan of Rs. 72.00 lacs is repayable in 18 monthly instalments of Rs.400000/- rate of interest 8.00%PA First Instalment paid on 01.03.20321 and the last instalment is due on August,2022 Instalments due within 12 months amounting to Rs.4800000/- shown as current liability.	2000000.00	0.00
	From Union Bank Of India **Working Capital Term Loan (WCTL)** Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property situated at Sherpur Bye-pass, Ludhiana and personal guarantee of Two Directors Working Capital Term Loan of Rs. 89 repayable in 35 monthly instalments of Rs.220000/- rate of interest 7.50%PA First Instalment is due in July,2021 and the last instalment is due in June,2024 Instalments due within 12 months amounting to Rs.2232000/- shown as current liability.	6668000.00	0.00
b	**Unsecured Loans** **From Associate Concerns** From York Oil & Fats Pvt.Ltd. Repayable by 31.03.2025	9859147.00	9423318.00
	From Directors Interest free deposit repayable by 31.03.2025	4620000.00	4620000.00
	Total	**31953836.58**	**26096636.58**

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
13 Provisions		
Provision for Gratuity	4151393.00	3253940.00
Total	**4151393.00**	**3253940.00**
CURRENT LIABILITIES		
Financial Liabilities		
14 Borrowings (Secured)		
Working capital borrowings		
From Union Bank Of India -Secured	44879918.59	39961552.84
Unsecured		
From Related parties (Unsecured)	10000000.00	18005452.00
Interest free deposit		
Total	**54879918.59**	**57967004.84**
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 Directors 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 9.25% as may be communicated by the bank from time to time		
15 Trade Payables		
Sundry Creditors		
total Outstanding dues of micro enterprises & small enterprises	0.00	0.00
total Outstanding dues of creditors other than micro enterprises & small enterprises	36866610.67	20978129.84
Total	**36866610.67**	**20978129.84**
There are no outstanding amount payable beyond the agreed period to Micro Small and Medium Enterprise as on the Balance Sheet date to the extent such enterprises have been identified, based on the information available with the Company.		
16 Other Financial Liabilities		
Current Maturity of Long Term Debts	10736604.41	3605273.29
Interest Payable	0.00	343563.00
Total	**10736604.41**	**3948836.29**
17 Other Current Liabilities		
TDS Payable	313839.00	433838.00
Statutory Liabilities	1778698.68	1885097.68
Other Liabilities	7769158.00	8318195.72
Advance From Customers	6034933.89	330307.15
Total	**15896629.57**	**10967438.55**
18 Short Term Provisions		
For Taxation	300000.00	600000.00
Total	**300000.00**	**600000.00**

YORK EXPORTS LIMITED

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
19	**Revenue from operations**		
	Hosiery Goods	184967680.26	207344404.57
	Goods Traded	19556141.57	42040293.00
	Other Sales	39847.89	0.00
	Total	**204563669.72**	**249384697.57**
20	**Other Income**		
	Interest Received	11145.00	485523.94
	Insurance Claim Received	121716.00	424086.00
	Rental Income	0.00	6000.00
	Profit on Sale of Fixed Assets	306170.00	0.00
	Balance w/off	0.00	36.72
	Total	**439031.00**	**915646.66**
21	**Cost of Materials Consumed**		
	Opening Stock of Raw Material	11583000.00	17028000.00
	Add: Raw Material Purchases (net)	72382124.56	53753634.37
	Less: Closing Stock of Raw Material	16082120.00	11583000.00
	Raw Material Consumed	67883004.56	59198634.37
22	**Purchase of Stock in trade**		
	Knitted Garments	19347428.57	41664449.68
	Total	19347428.57	41664449.68
23	**Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade**		
	Opening Stock		
	Work In Progress	17343750.00	24093750.00
	Finished Goods / Stock in Trade	74792450.00	34634340.00
		92136200.00	58728090.00
	Closing Stock		
	Work In Progress	63190862.00	17343750.00
	Finished Goods / Stock in Trade	68551218.00	74792450.00
		131742080.00	92136200.00
	(Increase)/Decrease in Finished Goods & Work in Progress & Stock in Trade	**(39605880.00)**	**(33408110.00)**
24	**Employees Benefits Expense**		
	Salaries and Wages	46427023.00	49097928.00
	Contribution to Provident Fund,ESI & Labour Welfare Fund	1268575.00	1583595.00
	Workmen & Staff Hospitality	240162.00	198358.00
	Total	**47935760.00**	**50879881.00**
25	**FINANCE COST**		
	Interest on Term Loan	1263696.26	1108350.60
	Interest on Cash Credit	6490542.00	4998299.00
	Interest to others	2527857.15	3800794.87
	Bank Charges	468057.02	134032.44
	TOTAL	**10750152.43**	**10041476.91**
26	**Other Expenses**		
	Advertisement	359752.28	825157.04
	Auditors Remunerations	56000.00	40000.00
	Brokerage & Commission	5522325.12	4945488.77
	Building Repairs	156493.00	1266654.73
	Rebate & Discount	7177282.58	45084418.99
	Consumption of Stores and Spare Parts	6874078.14	6279355.36
	Dyeing & Washing Expenses	1909611.15	2887249.04
	Professional Charges	3171874.12	4020296.83
	Car Repair & Maintenance	681381.82	1325010.80
	Electricity	3496868.00	3277817.00
	Embroidery Charges	289828.00	435228.00
	Fabrication Charges	36442361.10	21273083.53
	Freight & Cartage	3875659.45	2496378.62
	Fuel	3904382.00	5724208.00
	General Expenses	2577193.23	3393546.35
	General Repair	684502.77	752969.64
	Insurance	1016352.20	891857.04
	Machinery Repair	1298958.12	859192.20
	Packing Expenses	3024303.68	2445484.30
	Postage Expenses	7139051.69	957533.95
	Rates and Taxes	466452.74	704412.20
	Rent	1269000.00	1269000.00
	Total	**91393711.19**	**111154342.39**

YORK EXPORTS LIMITED

NOTE 27

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

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

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

	CURRENT YEAR	PREVIOUS YEAR
27.3 Contingent Liabilities		
Contingent Liabilities not provided for	Nil	Nil

27.4 The company is in the process of compling information from its supplier regarding thei r status under the Micro, Small & Medium Enterprises Development Act,2006 and hencedisclosure, if any of the amount unpaid as at the year and together with the interest paid/payable as required has been given to the extent of information available.

	CURRENT YEAR	PREVIOUS YEAR
(a) The principal amount and interest due	0.00	0.00
(b) Interest aid inder MSMED Act,2006	0.00	0.00
(c) Interest due	0.00	0.00
(d) Interest accrued and unpaid	0.00	0.00
(e) Interest due and payable till actual payament	0.00	0.00

27.5 Business Segment

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

27.6 Provision for outstanding loan of Rs.16.50 lac advanced to a company has not been provided as the same is expected to be recovered within a year due to the decree passed by the court under the negotiable Instruments Act.

27.7 Payment to Auditors	CURRENT YEAR	PREVIOUS YEAR
Statutory/Tax Audit Fee	50000.00	35000.00
Other Certification Charges	6000.00	5000.00
Total	56000.00	40000.00

27.8 Deferred Tax Assets are not recognised in the accounts, As due to covid-19 and other negative factors in the Textile Industries, there is no sufficient assurance with respect to its reversal in near future years.

27.9 Earning Per share (EPS)	CURRENT YEAR	PREVIOUS YEAR
Profit / (Loss) for the year attributable to equity Shareholders Rs.	1016237.14	3194767.64
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)	0.30	0.95

27.10 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	3278940.00	2059175.00
Past Service Cost	-	
Current Service Cost	870940.00	825213.00
Net Interest Cost / (Income)	221328.00	157527.00
Net Remeasurement Acturial (Gain)/Loss on obligations	(194815.00)	237025.00
Net Contribution from the Employers	-	
Difference in Benefits paid and Withdrawal	-	
Net Defined Benefit Obligation at the end of the IVP	4176393.00	3278940.00
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.	4176393.00	3278940.00
Fair value of plan assets at the End of the year	-	
Funded Status	(4176393.00)	(3278940.00)
Net Liability arises from Defined Benfit Obligation	4176393.00	3278940.00
Net (Liability)/Assets recognised in the Balance Sheet	4176393.00	3278940.00

Remeasurement- Other Comprehensive Income (OCI)		
Return on plan Assets		
(excluding amounts included in Net Interest Expense)	-	
Actuarial (Gain) / Loss arising from:		
Experience Adjustment	(193237.00)	375863.00
Difference in Present vale of obligations	(1578.00)	(138838.00)
Component of Defined of Benfit Costs recognised in OCI	(194815.00)	237025.00
Expense recognised in the Statement of Profit and Loss		
Past Service Cost	-	
Current Service Cost	870940.00	825213.00
Net Interest Cost / (Income)	221328.00	157527.00
Defined Benefit Cost Recognised in the Statement of Profit & Loss	1092268.00	982740.00
Actuarial assumptions		
Mortality Table	IAL 2012-14 Ultimate	
Attrition Rate	20% p.a.	20% p.a.
Imputed Rate of Interest (D)	6.76% p.a.	6.75% p.a.
Imputed Rate of Interest (IC)	6.75% p.a.	7.65% p.a.
Salary Rise	8.00% p.a.	8.00% p.a.
Return on plan Assets	NA	NA
Remaining Working Life	17.98 Years	17.11 Years

27.11 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
	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

27.12 Related Party Transactions

(Rs. In Lacs)

Name	Nature of Expense	CURRENT YEAR	PREVIOUS YEAR
York Exports	Purchase of Goods	200.79	389.31
York Exports	Sale of Goods	22.73	167.14
York Exports	Payment made to Party	1.25	0.36
York Exports	Reimbursement of Expenses	39.99	31.42
York Exports	Reimbursement of Statutory/Property Tax	0	2.35
York Exports	Payment Received from Parties	0	10.15
York Oil & Fats Pvt,Ltd.	Interest on Unsecured Loan	4.71	0
Sh. Gian Chand Dhawan	Remuneration Paid	8.80	9.60
Sh. Gian Chand Dhawan	Rent Paid	6.03	6.03
Sh. Gian Chand Dhawan	Interest on Unsecured Loan	0.00	0.36
Sh.Ashwani Dhawan	Remuneration Paid	22.00	18.00
Sh.Ashwani Dhawan	Rent Paid	0.03	0.03
Sh.Ashwani Dhawan	Interest on Unsecured Loan	5.92	11.18
Sh. Aayush Dhawan	Remuneration Paid	16.50	13.80
Sh. Aayush Dhawan	Interest on Unsecured Loan	6.12	7.04
Sh. B.B.Jain	Professional Charges	16.45	17.46
Mrs. Mohini Dhawan	Rent Paid	6.63	6.63
Mrs. Jyoti Dhawan	Salary Paid	2.20	2.40
Mrs. Shreya Dhawan	Salary Paid	3.85	4.20

			CURRENT YEAR		PREVIOUS YEAR
27.13 Percentage of Raw Material Consumed					
a) Raw Material					
Cotton Yarn	- Indigenous		100%		100%
Woollen Yarn	- Indigenous		100%		100%
	- Imported		0%		0%
b) Sttores & Spares	- Indigenous		100%		100%
	- Imported		0%		0%
27.14 Foreign Currency Transactions					
a) Earnings In Foreighn Exchange					
Export of Goods(FOB / CIF)	-	-	Nil		Nil
b) Expenditure In Foreign Exchange					
1) Foreign Travelling	-	-	Nil		
2) Samples Purchase	-	-	Nil	BEHT 33351	83337.00

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

(Gian Chand Dhawan)	(Ashwani Dhawan)	(Aayush Dhawan)
Chairman	Mg.Director	Director
DIN:00277447	DIN:00264986	DIN:00277485

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

PLACE: LUDHIANA.
Date : 30.06.2021

YORK EXPORTS LIMITED

Statement of Changes in Equity for the Year ended 31st March,2020

Particulars		2019-2020 Rs.
A	Equity Share Capital	
	As at April 1, 2019	33628000
	Issue of Equity Share Capital	-
	As at March 31,2020	33628000
B	Other Equity	
	Attributable to the equity holders	

	Reserve & Surplus			
Particulars	**Security Premium Reserve**	**Capital Redemption Reserve**	**Rertained Earnings**	**Total**
Balance as at April 1, 2019	27250000.00	10500000.00	1949542.46	39699542.46
Profit for the year			3431792.64	3431792.64
Other comprehensive loss			(237025.00)	(237025.00)
Adjustment for income tax of earlier years			(53600.00)	(53600.00)
Balance as at March 31,2020	**27250000.00**	**10500000.00**	**5090710.10**	**42840710.10**

Statement of Changes in Equity for the Year ended 31st.March,2021

Particulars		2020-2021 Rs.
A	Equity Share Capital	
	As at April 1, 2020	33628000
	Issue of Equity Share Capital	-
	As at March 31,2021	33628000
B	Other Equity	
	Attributable to the equity holders	

	Reserve & Surplus			
Particulars	**Security Premium Reserve**	**Capital Redemption Reserve**	**Rertained Earnings**	**Total**
Balance as at April 1, 2020	27250000.00	10500000.00	5090710.10	42840710.10
Profit for the year			821422.14	821422.14
Other comprehensive income			194815.00	194815.00
Adjustment for income tax of earlier years			(70029.00)	(70029.00)
Balance as at March 31,2021	**27250000.00**	**10500000.00**	**6036918.24**	**43786918.24**

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS

(Gian Chand Dhawan)
Chairman
DIN:00277447

(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 : 30.06.2021

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, 2021, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2021, 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 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 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 will 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 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 Pvt. Ltd.) whose financial statement reflect our share profit of Rs.10.90 lacs (previous year loss of Rs. 14.23 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 reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. 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 maintained by the group 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.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Parent Company as on March 31, 2021 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, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) ith respect to the adequacy of the internal financial controls over financial 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 A"**.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 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 consolidated financial statements does not have any pending litigations which would impact on the consolidated financial position of the Company and its associate company.

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA. Rakesh Mahajan)

Proprietor

Membership No.090796

Place: Ludhiana

Date: 30.06.2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(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 over Financial Reporting under Clause(i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

IN conjunction with our audit of the consolidated financial statement of the Company as of and for the year ended 31st March 2021 , we have audited the internal financial controls over financial reporting of York Exports Limited (hereinafter referred to as "the Company") and its associate company which are incorporated in India, as of that date.

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 based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India("the ICAI"). 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 Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate companies, which are companies incorporated in India , 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, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting of the Company and its associate company. Which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 effectt on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its associates company , which are companies incorporated in India, has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal controls over financial reporting 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.

For Rakesh Mahajan & Associates

Chartered Accountants

(Firm's Registration No. 011816N)

(CA.Rakesh Mahajan)

Proprietor

Membership No.090796

Place: Ludhiana

Date: 30.06.2021

YORK EXPORTS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	Note No	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
ASSETS			
Non-current assets			
a) Property, Plant and Equipment	3	50908148.80	56652295.62
b) Financial Assets			
i) Investments	4	52052515.65	50962333.79
ii) Loans	4a	400704.00	400704.00
iii) Other Financial Assets	4b	656400.00	0.00
c) Other Non current assets	5	1650000.00	1650000.00
Total Non-Current Assets		105667768.45	109665333.41
Current Assets			
a) Inventories	6	149491400.00	105290600.00
b) Financial Assets			
i) Trade receivables	7	7500274.63	21386388.26
ii) Cash and Cash equivalents	7a	3446875.09	2422696.20
iv) Loans	7c	200258.00	274188.00
c) Current tax Assets (Net)	8	391725.84	1189669.00
d) Other current assets	9	13451274.70	6911305.12
Total Current Assets		174481808.26	137474846.58
TOTAL ASSETS		280149576.71	247140179.99
EQUITY AND LIABILTIES			
Equity			
a) Equity Share Capital	10	33628000.00	33628000.00
b) Other Equity	11	91736583.89	89700193.89
Total Equity		125364583.89	123328193.89
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	12	31953836.58	26096636.58
b) Provisions	13	4151393.00	3253940.00
Total Non-Current Liabilities		36105229.58	29350576.58
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	54879918.59	57967004.84
ii) Trade Payables	15	36866610.67	20978129.84
iii) Other financial liabilities	16	10736604.41	3948836.29
b) Other Current Liabilties	17	15896629.57	10967438.55
c) Provisions	18	300000.00	600000.00
Total Current Liabilties		118679763.24	94461409.52
TOTAL EQUITY AND LIABILITIES		280149576.71	247140179.99
The accompanying notes are an integral part of these financial statements	1 to 27	-	-

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)

(Glan Chand Dhawan)
Chairman
DIN:00277447

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

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

UDIN:21090796AAAABB4625

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

YORK EXPORTS LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2021

PARTICULARS	Note No	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
INCOME			
Revenue from Operations	19	204563669.72	249384697.57
Other Income	20	439031.00	915646.66
Total Income		**205002700.72**	**250300344.23**
EXPENSES			
Cost of materials consumed	21	67883004.56	59198634.37
Purchase of stock in trade	22	19347428.57	41664449.68
Changes in inventories of finished goods work in progress and stock in trade	23	(39605880.00)	(33408110.00)
Employees Benefits expense	24	47935760.00	50879881.00
Finance cost	25	10750152.43	10041476.91
Depreciation and amortization expense	3	6177101.83	6737877.24
Other expenses	26	91393711.19	111154342.39
Total expenses		**203881278.58**	**246268551.59**
Profit before tax		1121422.14	4031792.64
Share of Profit/(Loss) of Associate		1090181.86	(1422754.07)
Tax expense:			
Current Year		300000.00	600000.00
Profit After Tax for the year		1911604.00	2009038.57
Other Comprehensive Income (OCI)			
A.Items that will not be reclassified to profit or loss			
i) Re-Measurement gains(losses)on defined benefit plans		194815.00	(237025.00)
B.Items that will be reclassified to profit or loss			
i) Net Gain on FVOCI equity securities		-	-
Total Other Comprehensive Income (A+B)		**194815.00**	**(237025.00)**
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		**2106419.00**	**1772013.57**
Earning per equity share of face value of Rs.10 each Basic and diluted		0.63	0.53
The accompanying notes are an integral part of these financial statements	**1 to 27**		

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)

(Gian Chand Dhawan)
Chairman
DIN:00277447

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
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DIN:00277485

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

UDIN:21090796AAAABB4625

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

YORK EXPORTS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2021

		2020-21	2019-20
A	**CASH FLOW FROM OPERATING ACTIVITIES**	(RS.)	(RS.)
	Net Profit before tax	2211604.00	2609038.57
	Adjustment for:		
	Depreciation	6177101.83	6737877.24
	(Income)/Loss from Associate company	(1090181.86)	1422754.07
	Interest/Dividend received	(11145.00)	(485523.94)
	Profit(-)/Loss(+) on sale of Assets	(306170.00)	-
	Cash flow from Operating activities before working capital changes	6981208.97	10284145.94
	Adjustments for working capital changes		
	Trade and other receivables	8134359.37	(9085773.88)
	Inventories	(44200800.00)	(28143500.00)
	Trade Payable & Provisions	22209939.69	17814222.23
	Cash flow before taxation & extra ordinary items	(6875291.97)	(9130905.71)
	Deduct Tax Paid	229971.00	537615.00
	Cash flow before extra ordinary items	(7105262.97)	(9668520.71)
	Net Cash from operating activities (A)	(7105262.97)	(9668520.71)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Loan	9557881.87	22075196.23
	Purchases of Fixed Assets	(1263185.01)	(13803353.55)
	Sale of Fixed Assets	480000.00	0.00
	Interest/Dividend Received	11145.00	485523.94
	Net cash used in Investing Activities (B)	8785841.86	8757366.62
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net cash used in Financing activities ©	0.00	0.00
	Net decrease/increase in cash & cash equivalents (A+B+C)	1680578.89	(911154.09)
	Cash & Cash equivalent as at (Opening Balance)	2422696.20	3333850.29
	Cash & Cash equivalent as at (Closing Balance)	4103275.09	2422696.20

For and on behalf of the Board of Directors

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

(Gian Chand Dhawan)	(Ashwani Dhawan)	(Aayush Dhawan)
Chairman	Mg.Director	Director
DIN:00277447	DIN:00264986	DIN:00277485

(CA Rakesh Mahajan)
Proprietor
M.No.090796

(Jyoti Parihar)
(Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

Notes to Consolidated Financial Statements for the year ended 31st March, 2021

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').

v) Basis of Preparation

Compliance with IndAS

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.

vi) 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.

vii) 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.

viii) 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.

xi) 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.

xviii) 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.

xix) 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.

xx) 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.

xxi) 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.

xxii)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.

xxiii) 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.

xxiv) 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)

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

(Gian Chand Dhawan)	(Ashwani Dhawan)	(Aayush Dhawan)
Chairman	Mg. Director	Director
DIN:00277447	DIN:00264986	DIN:00277485

(Jyoti Parihar)
Company Secretary
& Compliance Officer)

(H.R.Dhawan)
Chief Financial Officer

Place : Ludhiana
Date : 30.06.2021

NON-CURRENT ASSETS

3 Property, Plant and Equipment

	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As at 01.04.2020 Rs.	Additions Rs.	Sales/ Adjustments Rs.	As at 31.03.2021 Rs.	As at 01.04.2020	Additions Rs.	Deduction/ Adjustments	As at 31.03.2021 Rs	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
a	Property,Plant & Equipment										
	Land at Ludhiana	173830.00		173830.00	0.00	0.00	0.00		0.00	0.00	173830.00
	Building (on Land not belonging to the Company)	2984728.01	0.00		2984728.01	1193859.97	96592.11	0.00	1290452.09	1704275.93	1790868.04
	Plant and Machinery	98304146.66	1026758.38	656400.00	98673505.04	62900808.10	3452163.31		66352971.41	32320533.63	35403338.56
	Vehicles	38304710.14	0.00		38304710.14	20438717.83	2455843.01	0.00	22894560.84	15410149.30	17865992.31
	Office Equipments	2992315.70	224075.63		3216391.33	2236030.02	120322.08		2356352.10	860039.23	756285.68
	Furniture & Fixture	1253724.96	13351.00		1267075.96	591743.93	62181.32		653925.25	613150.71	661981.03
	Total (A)	144013455.47	1263185.01	830230.00	144446410.48	87361159.85	6177101.83	0.00	93538261.68	50908148.80	56652295.62
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)	144013455.47	1263185.01	830230.00	144446410.48	87361159.85	6177101.83	0.00	93538261.68	50908148.80	56652295.62
	PREVIOUS YEAR	130210101.92	13803353.55	0.00	144013455.47	80623282.61	6737877.24	0.00	87361159.85	56652295.62	49586819.31

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 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 equity shares of Rs.10/- each.)	4102850.00	4102850.00
	Accumulated profit & loss of Associate company	47949665.65	46859483.79
	Other (non-traded)		
	15000 Equity Shares of Rs.10/- each Fully paid up of Thapar Min. Chem. Ltd.(Market Value Not available)	150000.00	150000.00
	Less: Provision for Diminuition in value of Shares	150000.00	150000.00
		0.00	0.00
	10000 Equity Shares of Rs.10/- each fully paid up of Sigma Cements Ltd. (Market Value Not available)	100000.00	100000.00
	Less: Provision for Diminuition in value of Shares	100000.00	100000.00
		0.00	0.00
	Total	**52052515.65**	**50962333.79**
4a	**Loans**		
	Unsecured considered good		
	Security Deposit	400704.00	400704.00
	Total	**400704.00**	**400704.00**
4b	**Other Financial Assets**		
	Fixed Deposits having original maturity more than 12 months		
	Fixed deposits with Union Bank Of India (held under lien)	656400.00	0.00
	Total	**656400.00**	**0.00**
5	**Other Non current assets**		
	Unsecured considered doubtful		
	(Provision for doubtful Loan not made)		
	NOVA SURGIKOS LTD.	1650000.00	1650000.00
	Total	**1650000.00**	**1650000.00**
CURRENT ASSETS			
6	**Inventories**		
	(Valued at cost or net realisable value whichever is less)		
	1. Raw Materials	16082120.00	11583000.00
	2. Work in Progress	63190862.00	17343750.00
	3. Finished Goods	68551218.00	74792450.00
	4. Stores and Spares	1667200.00	1571400.00
	Total	**149491400.00**	**105290600.00**
7	**Trade Receivables**		
	Unsecured Considered Good unless otherwise stated		
	Outstanding for a period exceeding six months	1138994.96	786947.17
	Other Receivable	6361279.67	20599441.09
	Total	**7500274.63**	**21386388.26**
7a	**Cash and Cash Equivalents**		
	Cash in hand	3275320.93	2269188.96
	Balance with Bank in Current Accounts	133260.16	107961.24
	Cheques in hand	38294.00	45546.00
	Total	**3446875.09**	**2422696.20**
	(Current Accounts with Punjab National Bank having Balance of Rs. 21528.14 is subject to confirmation)		
7b	**Loans**		
	(Unsecured Considered Good)		
	Loans to Employees	200258.00	274188.00
	Total	**200258.00**	**274188.00**
8	**Current tax assets**		
	Income Tax Refundable	0.00	1084030.00
	Advance Income Tax/TDS/TCS	391725.84	105639.00
	Total	**391725.84**	**1189669.00**

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
9	**Other current assets**		
	Advance to Suppliers	1018259.41	845650.27
	Duty Drawback Receivable	517042.78	517042.78
	GST Receivable	11168292.51	4740096.07
	Prepaid Expenses	738764.00	792980.00
	Interest Receivable	8916.00	15536.00
	Total	**13451274.70**	**6911305.12**
	EQUITY AND LAIBILITIES		
10	**Equity Share Capital**		
	Authorised		
	50,00,000 (Previous year 50,00,000) equity shares of Rs. 10/- each	50000000.00	50000000.00
	1,10,000 (Prevouse year 1,10,000) 4% Redeemable Non Cumulative Preference Shares of Rs. 100/- each	11000000.00	11000000.00
	Total	**61000000.00**	**61000000.00**
	Issued,Subscribed and fully Paid up:		
	3362800 (Previous year 3362800) equity shares of Rs. 10/-each fully paid up	33628000.00	33628000.00
	Total	**33628000.00**	**33628000.00**
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 sharew 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,2021		As At 31st.March,2020	
	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

11	**Other Equity**		
	Securities Premium Account	27250000.00	27250000.00
	Capital Redemption Reserve	10500000.00	10500000.00
	Retained Earnings		
	Balance as per last Balance Sheet	51950193.89	50231780.32
	Add: Profit for the year	1911604.00	2009038.57
	Add:other comprehensive income net	194815.00	(237025.00)
	Add:Adjustment for income tax of earlier years	(70029.00)	(53600.00)
		53986583.89	51950193.89
	Total	**91736583.89**	**89700193.89**

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
	NON CURRENT LIABLITIES		
	Financial Liabilities		
12	**Borrowings**		
a	**Secured**		
	Term Loans from banks		
	From Union Bank Of India (Previous year Corporation Bank)		
	Secured against Hypothecation of Machinery and personal guarantee of Two Directors Term Loan of Rs.50.00 lacs is repayable in quarterly instalment by 31.03.2022. Rate of Interest as on 31.03.2021 is 10.80% PA and 31.03.2020 is 12.20%.PA Instalments due within 12 months amounting to Rs.1135000/-shown as current liablity.	0.00	1135000.00
	From Union Bank Of India (Previous year Corporation Bank)	0.00	576,000.00
	Secured against Hypothecation of Machinery and personal guarantee of Two Directors Term Loan of Rs.19.76 lacs is repayable in 10 quarterly instalment of Rs.2.00 Lacs each by 31.10.2021 .Rate of Interest 12% PA.First instalment paid on July,31,2019 and the last instalment is due on Oct,31.2021 Instalments due within 12 months amounting to Rs.576000/-shown as current liablity.		
	From HDFC Bank Ltd.	0.00	73755.01
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.9.00 lacs is repayable in 60 Monthly instalments of Rs.18810/- rate of interest 8.60% PA First instalment paid on August,05,2016 and the last instalment is due on 05.07.2021 Instalments due within 12 months amounting to Rs.73755/01 shown as current liablity.		
	From Axis Bank Ltd.	12609.00	199187.00
	Secured against Hypothecation of Car and personal guarantee ofTwo Directors Term Loan of Rs.7.90 lacs is repayable in 60 Monthly instalments of Rs.16415/- 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.186578/- shown as current liablity.		
	From YES Bank Ltd.	4905663.00	5759441.00
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.85.00 lacs is repayable in 84 Monthly instalments of Rs.135900/- 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.1141206/- shown as current liablity.		
	From HDFC Bank Ltd.	3888417.58	4309935.57
	Secured against Hypothecation of Car and personal guarantee of Two Directors Term Loan of Rs.50.00 lacs is repayable in 84 Monthly instalments of Rs.79182/- 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.592065/40 shown as current liablity.		
	From Union Bank Of India **Demand Loan (CELC)**	2000000.00	0.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property situated at Sherpur Bye-pass, Ludhiana and personal guarantee of Two Directors Demand Loan of Rs. 72.00 lacs is repayable in 18 monthly instalments of Rs.400000/- rate of interest 8.00%PA First Instalment paid on 01.03.20321 and the last instalment is due on August,2022 Instalments due within 12 months amounting to Rs.4800000/- shown as current liablity.		
	From Union Bank Of India **Working Capital Term Loan (WCTL)**	6668000.00	0.00
	Secured against Hypothecation of Plant & Machinery,Stock/Book Debts, immovable property situated at Sherpur Bye-pass, Ludhiana and personal guarantee of Two Directors Working Capital Term Loan of Rs. 89 repayable in 35 monthly instalments of Rs.220000/- rate of interest 7.50%PA First Instalment is due in July,2021 and the last instalment is due in June,2024 Instalments due within 12 months amounting to Rs.2232000/- shown as current liablity.		
b	**Unsecured Loans**		
	From Associate Concerns		
	From York Oil & Fats Pvt.Ltd. Repayable by 31.03.2025	9859147.00	9423318.00
	From Directors Interest free deposit repayable by 31.03.2025	4620000.00	4620000.00
	Total	**31953836.58**	**26096636.58**

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

	As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
13 Provisions		
Provision for Gratuity	4151393.00	3253940.00
Total	**4151393.00**	**3253940.00**
CURRENT LIABILITIES		
Financial Liabilities		
14 Borrowings (Secured)		
Working capital borrowings		
From Union Bank Of India -Secured	44879918.59	39961552.84
Unsecured		
From Related parties (Unsecured)	10000000.00	18005452.00
Interest free deposit		
Total	**54879918.59**	**57967004.84**

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 Directors 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 9.25% as may be communicated by the bank from time to time

15 Trade Payables		
Sundry Creditors		
total Outstanding dues of micro enterprises & small enterprises	0.00	0.00
total Outstanding dues of creditors other than micro enterprises & small enterprises	36866610.67	20978129.84
Total	**36866610.67**	**20978129.84**

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

16 Other Financial Liabilities		
Current Maturity of Long Term Debts	10736604.41	3605273.29
Interest Payable	0.00	343563.00
Total	**10736604.41**	**3948836.29**
17 Other Current Liabilities		
TDS Payable	313839.00	433838.00
Statutory Liabilities	1778698.68	1885097.68
Other Liabilities	7769158.00	8318195.72
Advance From Customers	6034933.89	330307.15
Total	**15896629.57**	**10967438.55**
18 Short Term Provisions		
For Taxation	300000.00	600000.00
Total	**300000.00**	**600000.00**

YORK EXPORTS LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

		As At 31st March,2021 Rs.	As At 31st March,2020 Rs.
19	**Revenue from operations**		
	Hosiery Goods	184967680.26	207344404.57
	Goods Traded	19556141.57	42040293.00
	Other Sales	39847.89	0.00
	Total	**204563669.72**	**249384697.57**
20	**Other Income**		
	Interest Received	11145.00	485523.94
	Insurance Claim Received	121716.00	424086.00
	Rental Income	0.00	6000.00
	Profit on Sale of Fixed Assets	306170.00	0.00
	Balance w/off	0.00	36.72
	Total	**439031.00**	**915646.66**
21	**Cost of Materials Consumed**		
	Opening Stock of Raw Material	11583000.00	17028000.00
	Add: Raw Material Purchases (net)	72382124.56	53753634.37
	Less: Closing Stock of Raw Material	16082120.00	11583000.00
	Raw Material Consumed	67883004.56	59198634.37
22	**Purchase of Stock in trade**		
	Knitted Garments	19347428.57	41664449.68
	Total	19347428.57	41664449.68
23	**Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Opening Stock		
	Work In Progress	17343750.00	24093750.00
	Finished Goods / Stock in Trade	74792450.00	34634340.00
		92136200.00	58728090.00
	Closing Stock		
	Work In Progress	63190862.00	17343750.00
	Finished Goods / Stock in Trade	68551218.00	74792450.00
		131742080.00	92136200.00
	(Increase)/Decrease in Finished Goods & Work in Progress & Stock in Trade	**(39605880.00)**	**(33408110.00)**
24	**Employees Benefits Expense**		
	Salaries and Wages	46427023.00	49097928.00
	Contribution to Provident Fund,ESI & Labour Welfare Fund	1268575.00	1583595.00
	Workmen & Staff Hospitality	240162.00	198358.00
	Total	**47935760.00**	**50879881.00**
25	**FINANCE COST**		
	Interest on Term Loan	1263696.26	1108350.60
	Interest on Cash Credit	6490542.00	4998299.00
	Interest to others	2527857.15	3800794.87
	Bank Charges	468057.02	134032.44
	TOTAL	**10750152.43**	**10041476.91**
26	**Other Expenses**		
	Advertisement	359752.28	825157.04
	Auditors Remunerations	56000.00	40000.00
	Brokerage & Commission	5522325.12	4945488.77
	Building Repairs	156493.00	1266654.73
	Rebate & Discount	7177282.58	45084418.99
	Consumption of Stores and Spare Parts	6874078.14	6279355.36
	Dyeing & Washing Expenses	1909611.15	2887249.04
	Professional Charges	3171874.12	4020296.83
	Car Repair & Maintenance	681381.82	1325010.80
	Electricity	3496868.00	3277817.00
	Embroidery Charges	289828.00	435228.00
	Fabrication Charges	36442361.10	21273083.53
	Freight & Cartage	3875659.45	2496378.62
	Fuel	3904382.00	5724208.00
	General Expenses	2577193.23	3393546.35
	General Repair	684502.77	752969.64
	Insurance	1016352.20	891857.04
	Machinery Repair	1298958.12	859192.20
	Packing Expenses	3024303.68	2445484.30
	Postage Expenses	7139051.69	957533.95
	Rates and Taxes	466452.74	704412.20
	Rent	1269000.00	1269000.00
	Total	**91393711.19**	**111154342.39**

YORK EXPORTS LIMITED

NOTE 27

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

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

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

27.3 Contingent Liabilities

	CURRENT YEAR	PREVIOUS YEAR
Contingent Liabilities not provided for	Nil	Nil

27.4 The company is in the process of compling information from its supplier regarding thei r status under the Micro, Small & Medium Enterprises Development Act,2006 and hencedisclosure, if any of the amount unpaid as at the year and together with the interest paid/payable as required has been given to the extent of information available.

	CURRENT YEAR	PREVIOUS YEAR
(a) The principal amount and interest due	0.00	0.00
(b) Interest aid inder MSMED Act,2006	0.00	0.00
(c) Interest due	0.00	0.00
(d) Interest accrued and unpaid	0.00	0.00
(e) Interest due and payable till actual payament	0.00	0.00

27.5 Business Segment

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

27.6 Provision for outstanding loan of Rs.16.50 lac advanced to a company has not been provided as the same is expected to be recovered within a year due to the decree passed by the court under the negotiable Instruments Act.

27.7 Payment to Auditors

	CURRENT YEAR	PREVIOUS YEAR
Statutory/Tax Audit Fee	50000.00	35000.00
Other Certification Charges	6000.00	5000.00
Total	56000.00	40000.00

27.8 Deferred Tax Assets are not recognised in the accounts, As due to covid-19 and other negative factors in the Textile Industries, there is no sufficient assurance with respect to its reversal in near future years.

27.9 Earning Per share (EPS)

	CURRENT YEAR	PREVIOUS YEAR
Profit / (Loss) for the year attributable to equity Shareholders Rs.	2106419.00	1772013.57
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)	0.63	0.53

27.10 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	3278940.00	2059175.00
Past Service Cost	-	
Current Service Cost	870940.00	825213.00
Net Interest Cost / (Income)	221328.00	157527.00
Net Remeasurement Acturial (Gain)/Loss on obligations	(194815.00)	237025.00
Net Contribution from the Employers	-	
Difference in Benefits paid and Withdrawal	-	
Net Defined Benefit Obligation at the end of the IVP	4176393.00	3278940.00
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.	4176393.00	3278940.00
Fair value of plan assets at the End of the year	-	
Funded Status	(4176393.00)	(3278940.00)
Net Liability arises from Defined Benfit Obligation	4176393.00	3278940.00
Net (Liability)/Assets recognised in the Balance Sheet	4176393.00	3278940.00

Remeasurement- Other Comprehensive Income (OCI)		
Return on plan Assets		
(excluding amounts included in Net Interest Expense)	-	
Actuarial (Gain) / Loss arising from:		
Experience Adjustment	(193237.00)	375863.00
Difference in Present vale of obligations	(1578.00)	(138838.00)
Component of Defined of Benfit Costs recognised in OCI	(194815.00)	237025.00
Expense recognised in the Statement of Profit and Loss		
Past Service Cost	-	
Current Service Cost	870940.00	825213.00
Net Interest Cost / (Income)	221328.00	157527.00
Defined Benefit Cost Recognised in the Statement of Profit & Loss	1092268.00	982740.00
Actuarial assumptions		
Mortality Table	IAL 2012-14 Ultimate	
Attrition Rate	20% p.a.	20% p.a.
Imputed Rate of Interest (D)	6.76% p.a.	6.75% p.a.
Imputed Rate of Interest (IC)	6.75% p.a.	7.65% p.a.
Salary Rise	8.00% p.a.	8.00% p.a.
Return on plan Assets	NA	NA
Remaining Working Life	17.98 Years	17.11 Years

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

Name of the Company	Ownership in % either directly or through Subsidiary		Country of Incorporation
	2020-2021	2019-2020	
A .Associate Company			
- York Oil & Fats Pvt.Ltd.	49.73	49.73	India

ii) Enhanced compensation of Rs.6,94,11,192/- has been received in associate company York Oil & Fats Pvt.Ltd.as per award dated 15.11.2013 of the honourable Additional District Judge, Gurgaon against the acquisition of land and building of the Company by the 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 replied 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

27.12 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
	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

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

27.13 Related Party Transactions (Rs. In Lacs)

Name	Nature of Expense	CURRENT YEAR	PREVIOUS YEAR
York Exports	Purchase of Goods	200.79	389.31
York Exports	Sale of Goods	22.73	167.14
York Exports	Payment made to Party	1.25	0.36
York Exports	Reimbursement of Expenses	39.99	31.42
York Exports	Reimbursement of Statutory/Property Tax	0	2.35
York Exports	Payment Received from Parties	0	10.15
York Oil & Fats Pvt.Ltd.	Interest on Unsecured Loan	4.71	0
Sh. Gian Chand Dhawan	Remuneration Paid	8.80	9.60
Sh. Gian Chand Dhawan	Rent Paid	6.03	6.03
Sh. Gian Chand Dhawan	Interest on Unsecured Loan	0.00	0.36
Sh.Ashwani Dhawan	Remuneration Paid	22.00	18.00
Sh.Ashwani Dhawan	Rent Paid	0.03	0.03
Sh.Ashwani Dhawan	Interest on Unsecured Loan	5.92	11.18
Sh. Aayush Dhawan	Remuneration Paid	16.50	13.80
Sh. Aayush Dhawan	Interest on Unsecured Loan	6.12	7.04
Sh. B.B.Jain	Professional Charges	16.45	17.46
Mrs. Mohini Dhawan	Rent Paid	6.63	6.63
Mrs. Jyoti Dhawan	Salary Paid	2.20	2.40
Mrs. Shreya Dhawan	Salary Paid	3.85	4.20

27.14 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) Sttores & Spares	- Indigenous	100%	100%
	- Imported	0%	0%

27.15 Foreign Currency Transactions

a) Earnings In Foreighn Exchange				
Export of Goods(FOB / CIF)	-	-	Nil	Nil
b) Expenditure In Foreign Exchange				
1) Foreign Travelling	-	-	Nil	
2) Samples Purchase	-	-	Nil	83337.00

BEHT 33351

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

(Gian Chand Dhawan)
Chairman
DIN:00277447

(Ashwani Dhawan)
Mg.Director
DIN:00264986

(Aayush Dhawan)
Director
DIN:00277485

(Jyoti Parihar)
Company Secretary
& Compliance Officer

(H.R.Dhawan)
Chief Financial Officer

PLACE: LUDHIANA.
Date : 30.06.2021

YORK EXPORTS LIMITED

Consolidated Statement of Changes in Equity for the Year ended 31st March,2020

Particulars		2019-2020 Rs.
A	Equity Share Capital	
	As at April 1, 2019	33628000
	Issue of Equity Share Capital	-
	As at March 31,2020	33628000
B	Other Equity	
	Attributable to the equity holders	

	Reserve & Surplus			
Particulars	**Security Premium Reserve**	**Capital Redemption Reserve**	**Rertained Earnings**	**Total**
Balance as at April 1, 2019	27250000.00	10500000.00	50231780.32	87981780.32
Profit for the year			2009038.57	2009038.57
Other comprehensive loss			(237025.00)	(237025.00)
Adjustment for income tax of earlier years			(53600.00)	(53600.00)
Balance as at March 31,2020	**27250000.00**	**10500000.00**	**51950193.89**	**89700193.89**

Statement of Changes in Equity for the Year ended 31st.March,2021

Particulars		2020-2021 Rs.
A	Equity Share Capital	
	As at April 1, 2020	33628000
	Issue of Equity Share Capital	-
	As at March 31,2021	33628000
B	Other Equity	
	Attributable to the equity holders	

	Reserve & Surplus			
Particulars	**Security Premium Reserve**	**Capital Redemption Reserve**	**Rertained Earnings**	**Total**
Balance as at April 1, 2020	27250000.00	10500000.00	51950193.89	89700193.89
Profit for the year			1911604.00	1911604.00
Other comprehensive income			194815.00	194815.00
Adjustment for income tax of earlier years			(70029.00)	(70029.00)
Balance as at March 31,2021	**27250000.00**	**10500000.00**	**53986583.89**	**91736583.89**

For and on behalf of the Board of Directors

As per our report of even date.
For Rakesh Mahajan & Associates
CHARTERED ACCOUNTANTS

(Gian Chand Dhawan)
Chairman
DIN:00277447

(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 : 30.06.2021

YORK EXPORTS LIMITED

ATTENDANCE SLIP

39th 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 39th Annual General Meeting of the Company being held on Thursday, 30th day, September, 2021 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 theirfavour.

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 39th Annual General Meeting of the Company to be held on Thursday, 30th day, of September, 2021 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 udited 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, 2021 together with the Reports of the of the Board of Directors and the Auditors thereon; and The Audited Consolidated ncial Financial Statements of the Company for the Financial Year ended March of the 31,2021 together with the Report of the Auditors thereon.		
2	To appoint a Director in place of Mr. Aayush Dhawan (DIN 00277485) 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 AAYUSH DHAWAN, WHOLETIME DIRECTOR OF THE COMPANY		
5	APPROVAL FOR THE CHANGE IN DESIGNATION OF SH. GIAN CHAND DHAWAN		
6	APPROVAL FOR APPOINTMENT AND INCREASE IN REMUNERATION OF SH. ASHWANI DHAWAN AS MANAGING DIRECTOR		

Affix Revenue stamp

Signature of Proxy holder(s)

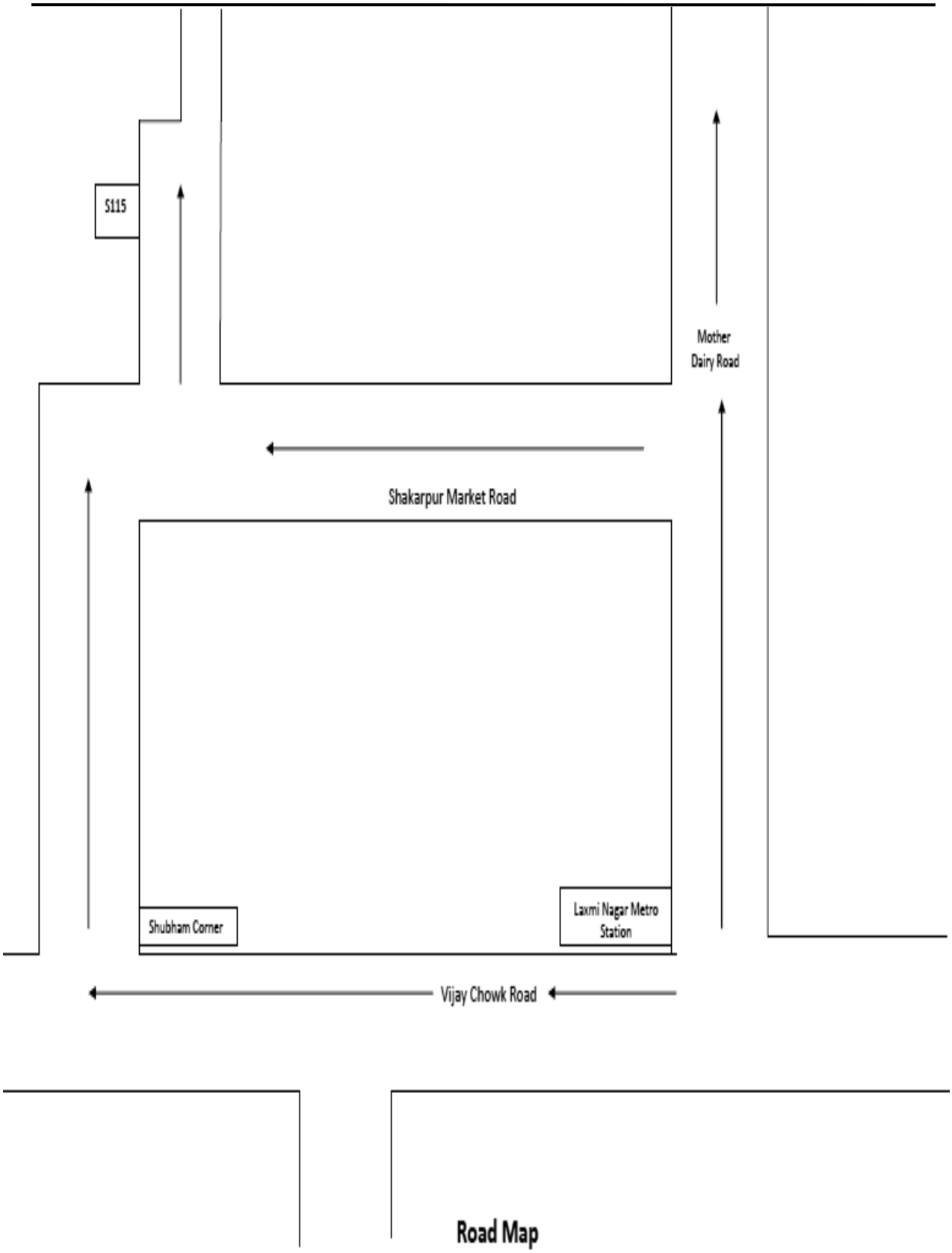
Signature of the Shareholder

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 39TH 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.

YORK EXPORTS LIMITED



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