



BAS & CO. LLP

CHARTERED ACCOUNTANTS

LLPIN: AAC-3610

Independent Auditor's Report

To the Members of **M/s YAJUR FIBRES LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the financial statements of M/s YAJUR FIBRES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The company has not provided for liability on account of retirement benefits payable to employees such as gratuity of Rs. 214.89 lacs ascertained on the basis of actuarial valuation and leave encashment whose amount is not determined, which constitutes a departure from Accounting standard's prescribed under section 133 of the Companies Act, 2013. Accordingly, current year profit would have been decreased by Rs. 32.11 lacs, with corresponding impact on overstatement of shareholder's fund and understatement of liability by Rs. 214.89 lacs.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis on matters

We draw attention to following notes to financial statement

- a) Note No. 26 related to Amalgamation in the nature of merger with Yajur Bast Fibres Ltd.
- b) Note no. 49 related to impact of Covid 19 on 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 financial statement 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. We have determined that there are no key audit matters to be communicated in our report.

Information other than the financial statements and auditors' 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 Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



...preparing the financial statements, management is 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, 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 Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 *except AS15 "Employee Benefit" with respect to retirement benefits which is accounted for on cash basis, refer significant accounting policies as stated in note 1(j) on financial statement.*
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the act as amended



In our opinion and according to information and explanation given to us, the remuneration paid by the company to its manager is in accordance with the provision of Sec 197(16) 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 32(b) to the Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place:-Kolkata
Date: 07.07.2023
UDIN:23304109BGYJZZ4616

For BAS & Co. LLP
Chartered Accountants
FRN: 0323347E/E300008


CA Namrata Jain
(Partner)
Membership No. 304109

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

i. **Property, Plant & Equipment**

a)

A. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment.

B. The company does not have any intangible assets.

b) As explained to us, Property, Plant & Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c) According to information and explanations given to us, the title deeds of all the immovable properties are held in the name of the company as on the balance sheet date.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. **Inventory**

a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No discrepancy in excess of 10% or more in aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.

b) According to the information and explanation given to us and on the basis of our examination of books of account, the company has obtained working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly return or statements filed by the company with such banks or financial institutions are in agreement with the books of accounts of the company.

iii. **Loans & Investments**

According to the information and explanation given to us and on the basis of our examination of books of account, the company has not made investments in, provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.



In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

- v. The Company has not accepted any deposits from the public and there are no amounts which deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii. **Statutory Dues**
- a) According to the records of the company, undisputed statutory dues including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2023 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there is no amount payable in respect of statutory dues mentioned in sub-clause (a) above, whichever applicable, which have not been deposited on account of any disputes except as below:

Nature of Dues	Financial Year	Amount in lacs	Remarks
Income Tax	2005-06	4.06	The disputed amount has already been adjusted with the refund dues for other years which has been shown as receivable under Balance with Revenue Authorities vide note 17 of the financial statements.
	2007-08	2.05	
	2008-09	0.46	
	2009-10	0.25	
	2011-12	0.01	
		6.83	
VAT	2009-10	37.16	Appeal filed against Demand
		37.16	
Total		43.99	

- viii. As informed to us, the company has not surrendered or disclosed any transactions not recorded in the books of account as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



Borrowings

- a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender.
- b) The company has not been declared willful defaulter by any bank or financial institution or other lender during the year.
- c) Based on our audit procedures and according to the information given by the management, the company has not obtained any term loan during the year.
- d) Based on our audit procedures and according to the information given by the management, the company has not raised any short term funds during the year.
- e) Based on our audit procedures and according to the information given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanation given to us and on the basis of verification of books of accounts, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- b) The company has not made preferential allotment or private placement of shares or debentures (fully, partially or optionally convertible) during the year under review.

xi.

- a) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us, the company has not received any whistle-blower complaints during the year.

xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.



According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

- xiv. Based on our audit procedures and according to the information given to us, we report that the requirement to have an internal audit system is not applicable to the company.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi.
 - a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
 - b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
 - c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - d) According to the information and explanations given to us, the group has no Core Investment Company (CIC).
- xvii. Based on our audit procedures we report that the company has not incurred cash losses in the financial year or in the immediately preceding financial year.
- xviii. We have been appointed as Statutory Auditor during the year to fill the up vacancy caused by the resignation of previous Statutory Auditor. There were no issues, objections or concerns raised by the outgoing Auditors.
- xix. According to the information and explanations given to us and on the basis of verification of books of account, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the Board of Directors and management plans as informed to us, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing as at the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Based on the audit procedures and available information, we report that the provisions of Section 135 of the Companies Act in respect of Corporate Social responsibility is not applicable to the company.




This report is in respect of Standalone financial statement and hence this clause is not applicable.

Place:-Kolkata
Date: 07.07.2023
UDIN:23304109BGYJZZ4616



For BAS & Co. LLP
Chartered Accountants
FRN: 0323347E/E300008


CA Namrata Jain
(Partner)
Membership No. 304109

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of M/s YAJUR FIBRES LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 control 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, the Company 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, 2023, based on the internal control over financial reporting 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.

Place:-Kolkata
Date: 07/07/2023
UDIN:23304109BGYJZZ4616



For BAS & Co. LLP
Chartered Accountants
FRN: 0323347E/E300008


CA Namrata Jain
(Partner)
Membership No. 304109

YAJUR FIBRES LIMITED

BALANCE SHEET AS ON 31ST MARCH'2023

(In Lacs)

Particulars	Notes No	As at 31st March 2023		As at 31st March 2022	
I. EQUITY AND LIABILITIES					
1 Shareholders' Funds					
(a) Share Capital	2	247.10		247.10	
(b) Share Capital Suspense A/c	3	216.51		216.51	
(c) Reserves & Surplus	4	3,294.06	3,757.67	3,126.31	3,589.93
2 Non-current liabilities					
(a) Long-term borrowings	5	1,555.00		617.81	
(b) Deferred Tax Liabilities (Net)	6	105.51	1,660.51	-	617.81
3 Current liabilities					
(a) Short-term borrowings	7	1,922.60		1,067.00	
(b) Trade Payables	8				
(A) Micro Enterprise and small enterprises		4.56		9.54	
(B) Others		533.97		83.48	
(c) Other Current liabilities	9	451.44		247.61	
(d) Short-term provisions	10	-	2,912.57	1.60	1,409.23
Total			8,331.00		5,617.00
II. ASSETS					
1 Non-current assets					
(a) Property, Plant & Equipment					
(i) Property, Plant & Equipment	11	4,371.99		3,483.63	
		4,371.99	4,371.99	3,483.63	3,483.63
(ii) Investment	12		62.15		62.15
(iii) Deferred Tax Assets	6		-		132.33
2 Current Assets					
(a) Inventories	13	2,727.57		1,270.83	
(b) Trade receivables	14	445.30		259.37	
(c) Cash and Bank balance	15	72.53		21.97	
(d) Short-term loans and advances	16	361.43		88.54	
(e) Other Current assets	17	289.80	3,896.63	298.15	1,938.86
Total			8,331.00		5,617.00

As per our Report of this date annexed

For B A S & Co. LLP

Chartered Accountants

Registration No. 323347E/E300008

(CA Namrata Jain, ACA)

Partner

Membership No. 304109

UDIN: 233041098615224616

Place : Kolkata

Date: 07/07/2023

FOR & ON BEHALF OF BOARD

Company Secretary

S Kundu

DIRECTOR

Sushil Kr. Bhutoria

DIN NO.

00320785

DIRECTOR

Satyananda Sahoo

DIN NO.

01711081



YAJUR FIBRES LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2023

(In Lacs)

Particulars		Notes No	For the year ended 31st March'2023	For the year ended 31st March 2022
REVENUE				
I	Revenue from Operations	18	6,167.55	4,195.99
II	Other Income	19	1.47	1.80
III	TOTAL INCOME (I+II)		6,169.02	4,197.79
EXPENSES				
	Cost of materials consumed	20	4,850.89	2,770.28
	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(1,258.76)	(90.81)
	Employee benefits expenses	22	750.37	520.52
	Finance costs	23	183.78	91.15
	Depreciation & Amortisation Expense	11	105.61	89.77
	Other expenses	24	1,128.70	514.66
	TOTAL EXPENSES		5,760.60	3,895.58
V	Profit/(Loss) Before exceptional and extraordinary items and tax (III - IV)		408.42	302.22
VI	Exceptional Items		-	-
VII	Profit/(Loss) Before extraordinary items and tax (V - VI)		408.42	302.22
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before Tax (VII - VIII)		408.42	302.22
X	Tax Expense :			
	- Current Tax		-	0.11
	- Deferred Tax		237.84	76.19
	- Tax Adjustment for earlier years		0.04	-
			237.88	76.30
XI	Profit/(Loss) for the period from continuing operations (IX - X)		170.54	225.91
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Profit/(Loss) for the period (XI + XII)		170.54	225.91
Equity Share				
	Basic		6.90	9.14
	Diluted		6.90	9.14

As per our Report of this date annexed

For B A S & Co. LLP

Chartered Accountants

Registration No. 323347E/E300008

(CA Namrata Jain, ACA)

Partner

Membership No. 304109

UDIN: 2330410906YJ224616

Place : Kolkata

Date: 07/07/2023

FOR & ON BEHALF OF BOARD

Company Secretary
S Kundu

DIRECTOR
Sushil Kr. Bhutoria
DIN NO.
00320785

DIRECTOR
Satyananda Sahoo
DIN NO.
01711081



YAJUR FIBRES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	For the year ended 31.03.2023		For the year ended 31.03.2022	
PROFIT BEFORE TAX	408.42		302.22	
ADJUSTED FOR				
Depreciation	105.61		89.77	
Interest & Finance Charges	183.78	697.81	91.15	483.5
OPERATING PROFIT /(LOSS) BEFORE WORKING CAPITAL CHANGES				
Changes in				
Trade receivables & Other current assets	(453.25)		(250.31)	
Inventories	(1,456.74)		(343.06)	
Trade Payables & Current Liabilities	649.34	(1,260.65)	43.04	(550.3)
CASH GENERATED FROM OPERATIONS		(562.84)		(67.2)
I.Tax for earlier year's				
Mat credit entitlement				
Direct taxes paid	(4.98)	(4.98)	(0.11)	(0.11)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS				
EXTRA ORDINARY ITEMS				
NET CASH FROM OPERATING ACTIVITIES (A)		(567.82)		(67.31)
B. CASHFLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(996.75)		(529.88)	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(996.75)		(529.88)
C. CASHFLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings	1,792.79		683.33	
Payment of Interest & Finance Charges	(183.78)	1,609.01	(91.15)	592.18
NET CASH FROM FINANCING ACTIVITIES (C)		1,609.01		592.18
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		44.44		(5.01)
and Cash Equivalents as at the commencement of the year		6.57		11.58
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		51.02		6.57
		44.44		(5.01)

As per our Report of this date annexed

For B A S & Co. LLP

Chartered Accountants

Registration No. 323347E/E300008

(CA Namrata Jain, ACA)

Partner

Membership No. 304109

UDIN : 2330410966YJ224616

Place : Kolkata

Date: 07/07/2023

Company Secretary
S.Kundu

FOR & ON BEHALF OF BOARD

DIRECTOR

Sushil Kr. Bhutoria

DIN NO.

00320785

DIRECTOR

Satyananda Sahoo

DIN NO.

01711081



YAJUR FIBRES LIMITED

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING OF FINANCIAL STATEMENT:

The Financial statements have been prepared in accordance with historical Cost convention as going concern and on mercantile basis except in case of Payment of Quality Claim, gratuity & Leave encashment liability which is accounted for as and when settled.

The Financial statements are presented in accordance with generally accepted accounting principles in India. All the assets & liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in Schedule III to Companies Act, 2013. Based on the nature of the product and the time between acquisition of the assets for processing and their realization in cash and cash equivalent, the company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.

B. USE OF ESTIMATES:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C. PROPERTY, PLANT & EQUIPMENT:

Properties, Plant & Equipment including intangible assets of the Company have been stated at cost of acquisition, less accumulated depreciation. Cost includes all expenses incurred to bring the assets to its present location and condition. Capital Work in Progress comprises the cost to fixed assets that are not ready for the intended use at the reporting date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

D. DEPRECIATION:

Depreciation is provided on Straight line method over the useful life of the assets in accordance with schedule - II of Companies Act, 2013 except for the plant and machinery. Depreciation @ 2.5% p.a. (on pro rata basis) is charged for Plant & Machinery under SLM method based upon evaluation carried by the technical valuer.



Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

E. INVENTORIES:

Inventory of the Company have been valued as follows:

- | | | |
|----------------------|---|---|
| i) Raw Material | : | At Cost |
| ii) Work in Progress | : | At Cost |
| iii) Stores & Spares | : | At Weighted average Cost. |
| iv) Finished Goods | : | At Cost or Net realizable value whichever is lower. |

F. REVENUE RECOGNITION:

i) Sale of Product

- a) Sales are stated at net of sales returns and Discounts. Raw material consumed are shown net of Sale of Raw materials.
- b) All Export Sales in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place ;

ii) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii) Insurance Claim

The company recognizes insurance claims when the recoverability to the claim is established with a reasonable certainty which generally coincide as and when received.

G. GOVERNMENT GRANT:

- i) Governments grants which are given on the basis of total Investments on Plant & Machinery, other assets and all conditions relating thereto are completed, the grant are deducted from gross value of assets.



- ii) Grant/subsidy linked to the incurrence of revenue expenditure sanctioned by the government under notified scheme are recognized as income on disbursement by the Government.

H. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

I. RETIREMENT BENEFITS:

- i) Contributions to Provident Fund are accounted for on accrual basis.
- ii) Liabilities in respect of Gratuity and leave encashment payable to employees are accounted for as and when paid.

J. FOREIGN CURRENCY TRANSACTIONS:

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

K. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29):

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

L. EARNINGS PER SHARE:

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of shares and dilutive equity equivalent shares outstanding during the period, except when results would be anti-dilutive.



TAXES ON INCOME:

Current tax is determined on the basis of the amount of tax payable on taxable income for the year. Deferred tax is calculated at current income tax rate and is recognized on timing differences between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization

GENERAL:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



YAJUR FIBRES LIMITED

Notes to the Financial Statement

(In Lacs.)

Particulars	As at 31st March 2023	As at 31st March 2022
2. SHARE CAPITAL		
Authorised		
24,71,000 Equity Shares of Rs 10/- each	247.10	247.10
2000 - 11% Irredeemable Non Cumulative Preference shares of Rs.100/- each (Previous Year 2000 - 11% Irredeemable Non-Cumulative Preference Shares of Rs 100/- each)	2.00	2.00
	249.10	249.10
Issued & Subscribed		
24,71,000 Equity Shares of Rs.10/- each (Previous Year 24,71,000 Equity Shares of Rs 10/- each)	247.10	247.10
	247.10	247.10
Paid up		
24,71,000 Equity Shares of Rs.10/- each (Previous Year 24,71,000 Equity Shares of Rs 10/- each)	247.10	247.10
	247.10	247.10
3. SHARE CAPITAL SUSPENSE A/C		
Share Capital Suspense A/c (21,65,139 Equity Shares of Rs.10/- each)	216.51	216.51
	216.51	216.51

Note:- Pursuant to order of Hon'ble NCLT dated 12.01.2023, M/s. Yajur Bast Fibres Ltd has been merged with Yajur Fibres Ltd w.e.f 15.03.2023 (from the date of filing of INC- 28 with ROC for giving effect to the amalgamation). In terms of Clause No. 9 of the order 21,65,139 Equity Shares of Rs 10/- each fully paid up to be issued to the shareholders of M/s. Yajur Bast Fibres Ltd in the ratio of 13 fully paid up equity shares of Rs.10/- each to be allotted for every 80 equity shares Rs.10/- each fully paid up held by them. Since the INC-28 filed by the company on 09.03.23 & 14.03.23 were approved by the MCA on 21.04.23, the allotment of above equity shares were made on 25.04.23 by filing FORM PAS - 3 on 27.04.23. Therefore pending allotment in F.Y. 22-23, the effect of increase in share capital has been shown as share capital suspense in this accounts.

A) The reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares				
Issued, Subscribed and fully paid up Equity Shares outstanding at the beginning of the year	2,471,000	24,710,000	2,471,000	24,710,000
Add : Issued during the period	-	-	-	-
Issued, Subscribed and fully paid up Equity Shares outstanding at the end of the year	2,471,000	24,710,000	2,471,000	24,710,000

The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held and having same rights as to eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion dividend. In the event of liquidation, the equity shareholders are to their shareholding.

C) The name of Shareholders holding more than 5% shares in the Company and their numbers are as follows:

NAME OF SHAREHOLDERS	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	%	No. of Shares	%
Goldview Financial Services Ltd.	664,700	26.90	664,700	26.90
Ambica Capital Markets Ltd.	531,500	21.51	531,500	21.51
Yogesh Kr. Kankaria	318,333	12.88	424,433	17.18
Abhishek Kr. Kankaria	318,333	12.88	424,433	17.18
Ashish Kankaria	318,334	12.88	-	-



Promoter Shareholding		FY 2022-23			FY 2021-22		
	Name of Shareholders	No. of Shares	% of Shares	% change during the year	No. of Shares	% of Shares	% change during the year
1	Ambica Capital Markets Ltd.	531,500	21.51	-	531,500	21.51	-
2	Awanti Kumar Kankaria HUF	110,000	4.45	-	110,000	4.45	-
3	Abhishek Kr. Kankaria	318,333	12.88	(4.29)	424,433	17.18	-
4	Goldview Financial Services Ltd.	664,700	26.90	-	664,700	26.90	-
5	Score Information Technologies Ltd	56,800	2.30	-	56,800	2.30	-
6	Yogesh Kr. Kankaria	318,333	12.88	(4.29)	424,433	17.18	-
7	Ashish Kankaria	318,334	12.88	8.59	106,134	4.30	-
8	Chandra Udyog	18,000	0.73	-	18,000	0.73	-
9	AKK Vinimay Pvt Ltd	51,000	2.06	-	51,000	2.06	-
10	Aryaman Marketing Pvt Ltd	51,000	2.06	-	51,000	2.06	-
11	Panchjanya Distributors Private Limited	33,000	1.34	-	33,000	1.34	-
		2,471,000	100	-	2,471,000	100	-

Notes to the Financial Statement

4 RESERVES AND SURPLUS

Particulars	As at 31st March 2022	Addition under Amalgamation effective from 01.04.21	As at 31st March 2022	Additions/ Created during the year	Deductions during the year	As at 31st March 2023
Capital Reserve	2.00	100.00	102.00	-	-	102.00
Revaluation Reserve	738.41	-	738.41	-	2.80	735.61
Security Premium	258.98	593.18	852.15	-	-	852.15
General Reserve	104.50	1,115.88	1,220.38	-	-	1,220.38
Surplus as per Profit & Loss Account(1)	-14.15	227.52	213.37	170.54	-	383.91
Total	1089.74	2,036.58	3,126.31	170.54	-	3,294.06

(Previous Year figures are in brackets)

	31/03/2023	31/03/2022
Profit for the year	170.54	225.91
Less : Mat credit written off	-	-
	170.54	225.91

(In Rs.)

Particulars	As at 31st March 2023	As at 31st March 2022
NON-CURRENT LIABILITIES		
5 LONG-TERM BORROWINGS		
Unsecured Loan		
Sundry Creditors For Expenses	-	12.81
Loan from related party	1,555.00	605.00
	1,555.00	617.81



to the Financial Statement

Particulars				As at 31st March 2023	As at 31st March 2022	
6 Deferred tax liabilities/(Assets)						
Opening				(132.33)	(250.32)	
- Liability created during the year				237.84	117.99	
				105.51	(132.33)	
CURRENT LIABILITIES						
7 SHORT TERM BORROWINGS						
Secured Loan						
Working Capital loans - Union Bank of India					642.00	
The company has been sanctioned Working Capital limit of Rs 4 crores (Fund based) and Rs 90 lacs (non fund based) secured against Hypothecation of Raw Materials, Work in Progress, Finished Goods, Stores & Spares and way of first/second charge on all the end future book debts, outstanding claim and money recoverable along with Equitable mortgage on Land & Building held in the name of Alexendra Jute Mills Ltd situated at Mouza - Barakpore, PS-Bally, Corporate Guarantee of Alexendra Jute Mills Ltd and Personal Guarrantee of Sri Awanti Kumar Kankaria. The amount in excess of limit sanctioned is due to reconciliation.						
Working Capital loans - ICICI Bank				1,051.60	-	
Working Capital limit of Rs 15 crores (Fund based) and Rs 6 Crores (non fund based) sanctioned against Exclusive charge on entire current assets and moveable Fixed Assets of the company. Collateral Security - Exclusive charge on immovable factory land and building at Uluberia,Howrah,West Bengal owned by Group company Yajur Fibres Limited.Personal Guarantee From Sri Awanti Kumar Kankaria & Corporate Guarantee From Yajur Fibres Limited						
Unsecured Loan						
Loan from related party				871.00	425.00	
				1,922.60	1,067.00	
8 Trade Payables						
Due to Micro, Small & Medium Enterprises				4.56	9.54	
Others				533.97	83.48	
				538.53	93.02	
Trade Payables Ageing Schedule						
Particulars	Less than 1 Year	1 - 2 Years	Total	Less than 1 Year	1 - 2 Years	Total
MSME	4.56	-	5	9.54	-	9.54
Others	533.31	0.66	533.97	83.42	0.06	83.48
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
	538	1	539	92.96	0.06	93.02
9 OTHER CURRENT LIABILITIES						
Interest Accrued & Due				240.91	113.66	
Liabilities for Expenses				184.37	112.91	
Trade Advances				2.29	8.29	
Statutory dues				23.87	12.75	
				451.44	247.61	
10 SHORT-TERM PROVISIONS						
Income Tax				-	1.60	
				-	1.60	



Notes to the Financial Statement

11. PROPERTY, PLANT & EQUIPMENT

(In lacs)

Description	GROSS BLOCK-COST/BOOK VALUE				DEPRECIATION/AMORTISATION			NET BLOCK	
	Total as at 31st March 2022	Addition under Amalgamation effective from 01.04.2021	Total as at 31st March 2022	Additions/ adjustment during the year	Total as at 31st March 2023	Provided during the year	Total as at 31st March 2023	As at 31st March 2023	As at 31st March 2022
A. Property, Plant & Equipment									
Land	915.02	-	915.02	-	-	-	-	915.02	915.02
Plant & Machinery	-	2,923.69	2,923.69	165.76	1,083.91	81.01	1,164.92	1,924.53	1,839.78
Building	235.29	725.90	961.19	818.30	233.92	26.22	260.14	1,519.35	727.27
Furniture & Fixtures	-	2.69	2.69	10.72	2.26	0.85	3.12	10.30	0.43
Computer	-	20.75	20.75	-	19.72	-	19.72	1.04	1.04
Office Equipment	-	0.44	0.44	1.96	0.34	0.31	0.65	1.75	0.10
TOTAL	1,150.31	3,673.48	4,823.79	996.75	1,340.15	108.41	1,448.55	4,371.99	3,483.63
Previous Year :-	1,150.31	3,143.60	4,293.91	529.88	1,247.44	92.72	1,340.16	3,483.63	3,046.47



SL No.	Particulars	As at 31st March 2023		As at 31st March 2022	
12	NON-CURRENT INVESTMENTS				
	Number Face value per share				
	Palak Sarees Trading (p) Ltd. 20800 10/-	61.15	61.15		
	Auckland Services & Securities 1000 10/-	0.10	0.10		
	Born 2 Flaunt Pvt. Ltd. 9000 10/-	0.90	0.90		
		62.15	62.15		
	CURRENT ASSETS				
13	INVENTORIES (As certified by Management)				
	Raw Materials	755.58	546.55		
	Work-in-progress	223.14	184.69		
	Finished Goods	1,582.55	362.25		
	Stores & Spares	166.30	177.35		
		2,727.57	1,270.83		
14	TRADE RECEIVABLES				
	Unsecured (Considered Good)				
	Outstanding for a period exceeding six months from the date they were due for payment	13.85	10.57		
	Other Debts	431.45	248.80		
		445.30	259.37		
	Trade Receivables (Ageing)	FY 2022-23			
	Particulars	Less than 6 months	6 months - 1 Year	1 year - 2 year	2 year - 3 year
	Undisputed Trade Receivable				
	- Considered Good	431	6.07	7.79	-
	- Considered Doubtful	-	-	-	-
	Disputed Trade Receivable				
	- Considered Good	-	-	-	-
	- Considered Doubtful	-	-	-	-
	Trade Receivables (Ageing)	FY 2021-22			
	Particulars	Less than 6 months	6 months - 1 Year	1 year - 2 year	2 year - 3 year
	Undisputed Trade Receivable				
	- Considered Good	249	5.89	0.32	4.36
	- Considered Doubtful	-	-	-	-
	Disputed Trade Receivable				
	- Considered Good	-	-	-	-
	- Considered Doubtful	-	-	-	-
15	Cash & Cash equivalents				
	In Current and other Accounts with Schedule Bank	47.87	2.51		
	Cash in hand and as Imprest	3.14	4.06		
		51.02	6.57		
	OTHER BANK BALANCES				
	Fixed Deposit (Pledge with Bank Against Bank Guarantee maturity less than 12 months)	21.51	15.39		
		72.53	21.97		
16	SHORT TERM LOANS AND ADVANCES				
	(Unsecured, Considered good)				
	Advances Recoverable in cash or kind or for value to be received				
	Advances to Staff & Workers	1.78	8.25		
	Advances to Suppliers	326.83	43.78		
	Advances to Others	30.69	34.60		
	Deposits	2.12	1.90		
		361.43	88.54		
17	OTHER CURRENT ASSETS				
	Balance with Government Authorities	287.58	143.46		
	Insurance claim Receivable		152.62		
	Prepaid Expenses	2.22	2.06		
		289.80	298.15		



Notes to the Financial Statement

(In lacs)

Sl. No.	Particulars	As at 31st March 2023	As at 31st March 2022
18	REVENUE FROM OPERATIONS		
	Sales of Textile Goods	6,167.55	4,195.99
	Net Sales	6,167.55	4,195.99
19	OTHER INCOME		
	Interest Income	0.37	0.88
	Dividend	0.09	0.89
	Interest on I.T. Refund	1.01	0.03
		1.47	1.80
20	COST OF MATERIALS CONSUMED		
	Opening stock	546.55	304.77
	Add :- Purchase	5,158.92	3,110.78
	Less : Sale	-	4.30
	Less : Closing Stock	755.58	546.55
		4,949.89	2,864.70
	Less : Insurance Claim	99.00	94.42
		4,850.89	2,770.28
21	CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		
	Closing Stock in Progress	223.14	184.69
	Closing Stock - Finished Goods	1,582.55	362.25
		1,805.69	546.93
	Opening Stock in Progress	184.69	130.07
	Opening Stock - Finished Goods	362.25	326.05
		546.93	456.12
	Increase/ (Decrease) in Stocks	1,258.76	90.81
22	EMPLOYEE BENEFITS EXPENSES		
	Salaries,Wages, Bonus & Allowances	672.56	460.84
	Contribution to Provident Fund, ESI & Others	56.64	45.33
	Staff Welfare Expenses	21.17	14.35
		750.37	520.52



Notes to the Financial Statement

(In lacs)

Sl. No.	Particulars	As at 31st March 2023	As at 31st March 2022
23	FINANCE COST		
	Interest Expenses	198.31	91.15
	Add : Foreign Exchange Fluctuation	14.53	-
		183.78	91.15
24	OTHER EXPENSES		
	Auditors Remuneration	1.00	1.06
	Brokerage & commission	10.54	6.14
	Insurance	10.00	7.22
	Miscellaneous Expenses	469.06	98.75
	Power & Fuel	234.99	163.57
	Rates & Taxes	2.95	2.69
	Rent	-	1.76
	Repairs to Building	25.34	28.01
	Repairs to Machinery	1.05	4.29
	Repairs to other Assets	0.93	4.47
	Shipping, Freight & Transportation Expenses	231.39	63.58
	Stores & spares consumed	141.45	133.12
		1,128.70	514.66



25	Financial Ratios			2022-23	2021-22	
	Particulars	Items included in numerator	Items included in denominator	Ratio	Change in ratio by more than 25% as compared to preceding year	Ratio
	a) Current Ratio	Current Assets	Current Liabilities	1.34	No	1.38
	b) Debt Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.91	Yes	0.50
	c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	3.80	Yes	5.30
	d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders Equity	0.06	No	0.08
	e) Inventory Turnover Ratio	Turnover	Average Inventory	3.09	No	3.82
	f) Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	17.50	No	19.26
	g) Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payable	16.34	Yes	26.57
	h) Net Capital Turnover Ratio	Total Sales	Shareholder Equity	8.15	No	8.81
	i) Net Profit Ratio	Net Profit	Net Sales	0.07	No	0.07
	j) Return on Capital Employed	Earning Before Interest & tax	Total Assets-Current Liabilities	0.08	No	0.07
	k) Return on Investment			-		-
	Ratio	Reason for change				
	Debt Equity Ratio	Debt Equity Ratio has increase to due significant increase in total borrowings				
	Debt Service Coverage Ratio	Due to Amalgamation of company, the business of the transferor company (Yajur Bast Fibres Limited) is carry forwarded by the transferee company (Yajur Fibres Limited) and all the Profit & loss, Assets and liabilities of the transferor company has become the business of the Amalgamated company. Hence, significant changes have occurred in the above mentioned ratios in comparison to previous year.				
	Trade Payables Turnover Ratio	Significant change in purchase has led to decrease in Trade Payable Turnover Ratio				



Notes to the Financial Statements Cont'd

26) During the year a scheme of arrangement for amalgamation of Yajur Bast Fibres Limited (YBFL) with Yajur Fibres Limited (YFL) was sanctioned by the hon'ble NCLT vide its order dated 12th day of January 2023. The certified copies of order passed by the NCLT have been filed in Form INC-28 with MCA on 09th March 2023 & 14th March 2023 by the Transferor and Transferee Company respectively.

Immediately before the amalgamation M/s YBFL transferor company had been engaged in the business of manufacturing of Textile and other diversified goods.

The transfer date of the scheme of amalgamation was 1st April 2021 and became effective from the date of filing of INC-28 with the MCA. Accordingly from 16.03.2023 onwards the YFL has continued the business of manufacturing of Textile and other diversified goods of Transferor Company in its own name and account.

For the purpose of giving effect of the transfer of assets and liabilities of the YBFL to YFL all individual assets, liabilities, Reserves (General & Statutory) as appearing in the books of accounts of YBFL on 1st April 2021 and also acquired /incurred under GSTIN of YBFL subsequent to transfer date have been recorded in the books of accounts of YFL transferee company at its book value.

The difference between Net asset value on the transfer date i.e. 1st April 2021 and value of shares issued and allotted to the shareholders of the Transferor company has been calculated at Rs. 18,10,90,319/- and the same has been shown under General Reserve A/c of the transferee company.

Further, in terms of Clause 9 of the order, every equity shareholder of the YBFL be allotted 13 equity shares of Rs. 10/- each as fully paid up in the YFL for every 80 equity share of Rs.10/- each fully paid up held by them. Therefore Transferee Company to issue new equity shares to the shareholders of YBFL in the ratio of 13:80 against total paid up capital of YBFL Transferor Company consisting of 13323935 equity shares of Rs.10/- each as fully paid which comes to 2165139 of Rs.10/- each fully paid up in YFL.

However since Form INC-28 as filed by the companies were approved by the MCA only on 21st April 2023, the allotment of 2165139 equity shares of Rs.10/- each as fully paid up to the shareholders of YBFL was made on 25th April 2023 and Form PAS-3 was filed on 27th April 2023. Therefore, in the accounts of YFL for Financial Year 22-23 consideration value of Rs. 2,16,51,390/- being the amount of paid share capital required to be issued & allotted but pending as on 31st March 2023 has been shown as **Share Capital Suspense Account**.

The aforesaid scheme of amalgamation of YBFL with YFL has been given effect in the books of accounts of YFL under Pooling of Interest Method as prescribed under AS-14 of the Accounting Standard.

Adjustment for differences in accounting policies: In case of any differences in the accounting policy, between the Transferor Companies and the transferee Company, the impact of the same, if any, till the amalgamation will be quantified and adjusted in the General Reserve of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy. *However, there was no such differences in accounting policies.*



Comparative figures as on 31st March' 2022 of the transferee company has been changed from the previous audited financial statements to give effect of the scheme of Amalgamation from Appointed date, i.e., 01st April' 2021. Accordingly the previous year figures of transferor and transferee companies where ever appearing in this financial statement has been clubbed and disclosed in this accounts.

The effect of above mentioned Scheme of Amalgamation have been accounted for in the books of account of the Company in accordance with the Scheme 'and in accordance with accounting standards 'and there is no deviation in this regard.

Authorized Share Capital

In terms of Clause 10 of the scheme, upon dissolution the authorized share capital of the Transferor Company shall stand combined with the authorized share capital of the Transferee Company. Since the INC-28 filed by the companies were approved on 21st April 2023, the effect of clubbing of authorized share capital of Rs. 13,50,00,000/- consisting of 13500000 equity shares of Rs. 10 each of transferor Company with authorized capital of transferee company will be given in the Financial year 2023-2024.

Dissolution of the Transferor Companies without winding up

- i. The Transferor Companies without any further act or deed stand dissolved without winding up in accordance with the provisions of the Act and the rules made there under.
- ii. The right of every shareholder of the dissolved Transferor Companies to or in respect of any equity share held by them in the dissolved Transferor Companies stand extinguished and, thereafter, no such shareholder should make, assert or take any claims, demands or proceedings in respect of any such equity share; and
- iii. Upon the Scheme coming into effect, the Board of Directors or any committee(s) or subcommittee(s) thereof, of the Transferor Companies, without any further acts, resolutions, filings, instruments, costs, charges or deeds, cease to exist and stand dissolved.



Additional Information Pursuant To Para 5 of Part II of Schedule III of The Companies Act' 2013.

Rs in lacs

S. No	Particulars	For the year ended 31.03.2023		For the year ended 31.03.2022	
		Value	%	Value	%
i.	Value of Imported and Indigenous Raw Material & Stores (including Components & Spare Parts) consumed				
	Raw Material :				
	-) Imported	1568.96	30.41	-	-
	-) Indigenous	3589.96	69.59	3110.78	100.00
	TOTAL	5158.92	100.00	3110.78	100.00
	Stores:				
	-) Imported	2.06	1.46	--	-
	-) Indigenous	139.36	98.54	133.12	100.00
	TOTAL	141.42	100.00	133.12	100.00
ii	Earnings in Foreign Currency				
	Export value of goods calculated on F.O.B. Basis	1428.42	23.12	--	
iii	Expenditure in Foreign Currency				
	Import of Flax	1568.96	30.41	-	
	Travelling	-		-	

28) A sum of Rs. 4.56 lacs (P.Y. 9.54 lacs) is payable to Micro & Small Enterprises as on 31st March' 2023. This information as required to be disclosed under the Micro and Small Enterprises Development Act' 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

29) Cost of Raw material consumed is shown net of insurance claim received of Rs. 98.99 lacs. (P.Y. 94.42 lacs).

30) Stores and Spares parts consumed has been shown net of sale of scrap of Rs 64.85 lacs (P.Y. 22.12 lacs).



1) Interest expenses is shown net of interest received amounting to Rs. 1.01 lacs (P.Y. 0.86 lacs).

32) Contingent Liability as on the balance sheet date is as follows:

a. Bank Guarantee Rs. 41 lacs (Previous year Rs. 39 lacs).

b. Statutory Dues:

Nature of Dues	Financial Year	Amount in lacs	Remarks
Income Tax	2005-06	4.06	The disputed amount has already been adjusted with the refund dues for other years which has been shown as receivable under Balance with Revenue Authorities vide note 17 of the financial statements.
	2007-08	2.05	
	2008-09	0.46	
	2009-10	0.25	
	2011-12	0.01	
		6.83	
VAT	2009-10	37.16	Appeal filed against Demand
		37.16	
Total		43.99	

The aforesaid demands are disputed and pending for rectification.

33) In the opinion of the Management all the assets other than Fixed Assets and Non-Current Investment have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Provision for depreciation and all known liabilities is adequate and not in excess of what is required.

34) The balances of advances, Trade Receivable & Payables are subjected to confirmation. In view of the management pending reconciliation of party's balances does not have any material effect on the profitability of the company.

35) As required under Accounting Standards -28, the carrying amount of asset does not exceed its recoverable amount as assessed. Hence no impairment has been considered.

36) Liability for Gratuity Account payable to employee on retirement has been determined on actuarial basis at Rs. 214.89 lacs (Previous year Rs. 186.24 lacs). The same will be accounted for as and when paid.

37) Auditors Remuneration consists of: (Excluding Taxes) Rs in lacs

Particulars	Year 2022-23	Year 2021-22
Audit Fees	0.70	0.76
Tax Audit Fees	0.30	0.30
Total	1.00	1.06



SEGMENT REPORTING:

The entire operation of the Company relates to only one segment i.e. Manufacturing & Textile Goods. As such there is no information on reportable segment as required has been given.

39) RELATED PARTY DISCLOSURE:

As identified by the management and relied upon by the auditors, the details of Related Party transactions during the Financial Year as defined under AS-18 is as follows:

a) Loans taken**(Rs. in lacs)**

Name of Related Party	Relation - ship	Nature of Transaction	Opening Balance	Loan Received	Repayment / TDS	Closing Balance
Gold view Financials Services Limited	Shareholder	Loan Received/ Payment made	535.00	1396.00	-	1931.00
Gold view Financials Services Limited	Shareholder	Interest Paid/ Payable	78.02	83.53	0	161.55
Ambica Capital Markets Ltd	Shareholder	Loan Received/ Payment made	495.00	0	0	495.00
Ambica Capital Markets Ltd	Shareholder	Interest Paid/ Payable	35.64	35.64	0	71.28

b) Transactions other than Loans & Advances

Name of Related party	Relationship	Nature of Transaction	Amount in lacs
Buddhadeb Samanta	Chief Financial Officer	Remuneration	5.22
Kanchan Chakraborty	Manager (KMP)	Remuneration	5.15
Sumit Kundu	Company Secretary	Remuneration	4.94



EARNINGS PER SHARE

Earnings per Share is calculated by dividing the Profit after Tax, attributable to the Equity Shareholders by the weighted average number of Equity Shares Outstanding during the year as below:

Particulars	31.03.2023	31.03.2022
Nominal Value per share in Rs	10	10
Profit after Taxation Rs in lacs	170.54	225.91
Weighted average no. of shares		
- For Basic E.P.S	24,71,000	24,71,000
- For Diluted E.P.S	24,71,000	24,71,000
Basic Earning per share in Rs	6.90	9.14
Diluted Earning per Share in Rs	6.90	9.14

41) DEFERRED TAXATION:

In view of Accounting Standards 22 "Accounting for Taxes on Income" issued by the I.C.A.I., Deferred tax Liability/(Asset) for the year amounting to Rs 237.84 lacs has been recognized in the Statement of Profit & Loss.

The deferred Tax Assets & Liabilities comprise of tax effect of following timing differences:

Particulars	31.03.2023	31.03.2022
Deferred tax Assets / (Liability)		
Arising on account of		
- Depreciation	(237.84)	250.29
- Addition under amalgamation	-	(117.99)
- Asset b/f from previous year	132.33	0.03
Net Deferred Tax Asset / (Liability)	(105.51)	132.33

- 42) During the year, the Company has utilized the amount borrowed from Bank or financial institution towards the purpose for which it was taken. In case of borrowings taken against security of current assets, quarterly return/statement filed with the lender are in agreement with books of accounts.
- 43) There are no charges or satisfaction of charge pending to be registered with Registrar of Companies beyond the statutory period, as applicable.
- 44) The company has not declared willful defaulter by any bank or financial institution or other lender during the year.
- 45) The company does not hold any Benami property and no proceeding have been initiated or pending against the company in such respect.



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- 46) The Company has not entered into any transactions with struck off companies.
- 47) The Company has not traded or invested in Crypto currency or Virtual currency during the year.
- 48) Goods & Service tax balances, as appearing in financial statements are subject to reconciliation and annual return.
- 49) The company has made detailed assessment of its liquidity position and of the recoverability and carrying value of its assets as on the balance sheet date and has concluded that no material adjustments are required to be made in financial statements.
- The management believes that it has considered all possible impact of known events arising from Covid 19 in the preparation of financial statements. However, impact of Covid 19 is a continuous process given the uncertainties associated with its nature, extent and duration. The management shall continue to monitor any material changes to future economic conditions on a continuing basis.
- 50) Figures are reported as Rs in lacs, unless otherwise stated.
- 51) Previous year figures have been regrouped or rearranged as considered necessary.

For B A S & CO LLP
Chartered Accountants
Registration No. 323347E/E300008



(CA Namrata Jain, ACA)
Partner


Membership Number: 304109
UDIN: 23304109B6YJ224616

Place: Kolkata
Date: 07/07/2023

FOR YAJUR FIBRES LTD.


Sumit Kundu
(Company Secretary)


Sushil Kr. Bhutoria
(Director)
(DIN: 00320785)


Satyananda Sahoo
(Director)
(DIN: 01711081)



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For B A S & CO LLP
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(CA Namrata Jain, ACA)
Partner
Membership Number: 304109
UDIN: 23304109064J224616

Place: Kolkata
Date: 07/07/2023

FOR YAJUR FIBRES LTD.



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(Company Secretary)



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