

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

1. Firm's information

YA Auto Industries is a partnership firm formed through partnership deed dated. 28th June, 2016.

Share of profit/loss of the partners of the firm is as under : -

<u>Name of partner</u>	<u>From 01.04.2021 to 31.12.2021</u>	<u>From 01.01.2022 to 31-03-2022</u>
Ms. Suman Minda	36.50%	-
Sh. Sanjeev Garg	12.50%	12.50%
Minda Industries Limited	51.00%	87.50%

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and, in accordance with normally accepted accounting principles.

Fair value concept has not been considered though all financials assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgments

In preparing these financial statements, the partners have made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Partnership firm at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss,

D. Current versus non-current classification

The Partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realised in, or is intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of being traded;
- expected to be realised within 12 months after the reporting date; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.



YA Auto Industries**Notes forming part of the financial statements for the year ended 31 March 2022**

(All amounts in ₹, unless otherwise stated)

All other assets are classified as non-current.

A Liability is current when:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Partnership firm.

iv. Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income Tax Act, 1961.



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

F. Impairment

Impairment of non-financial assets

The Partnership firm's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

G. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any resultant loss on a disposal group is allocated first to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, and employee benefit assets, which continue to be measured in accordance with the Partnership firm's other accounting policies. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognized in profit or loss.

Once classified as held-for-sale, intangible assets, property and plant and equipment are no longer amortized or depreciated.

H. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

I. Leases

a) Operating leases

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

b) Finance leases

Assets acquired under finance leases are recognized as an asset and a liability at the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charged to the Statement of Profit and Loss.

J. Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

In determining the cost, first in first out method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

Finished goods inventory is inclusive of excise duty.

Inventories in transit are valued at cost.

Appropriate adjustments are made to the carrying value of damaged, slow moving and obsolete inventories based on management's current best estimate.

K. Revenue recognition

- (i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. The amount recognized as revenue is inclusive of excise duty and exclusive of sales tax, value added taxes (VAT), goods & service tax (GST). This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.
- ii) Claims lodged with insurance companies are accounted for on an accrual basis, to the extent these are measurable and the ultimate collection is reasonably certain.
- (iii) Export entitlement under Duty Entitlement Pass Book Scheme ('DEPB') is recognized on accrual basis and when the right to entitlement has been established.
- (iv) Share of profit from partnership firms is recognized on accrual basis.

L. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Partnership firm receives grants of non-monetary assets, the assets and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

M. Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Partnership firm has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for...

(i) Warranties

Warranty costs are estimated on the basis of a technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of sale of goods and is included in the statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made, as and when required.

(ii) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

N. Employee benefits

(i) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Partnership firm has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Other long term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit to such extent is classified as a long-term employee benefit. The Partnership firm records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the partnership firm can no longer withdraw the offer of those benefits and when the Partnership firm recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

O. Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income..

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

P. Cash and cash equivalents


Cash and cash equivalents in the balance sheet firm cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Partnership firm's cash management.

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N


Ajay Jain
Partner

Membership No. 084096




Partner


Partner

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKTZG5622

YA AUTO INDUSTRIES
Balance Sheet as at 31st March, 2022
(All amounts in Indian ₹, unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
ASSETS			
1 Non-current assets			
Property, plant and equipment and capital work-in-progress	3		
a) Tangible assets	3A	16,154,041	18,505,001
b) Intangible assets	3B	361,593	482,124
c) Financial assets			
Other non current financial assets	4	921,216	921,216
Total non-current assets		17,436,850	19,908,341
2 Current assets			
a) Inventories	5	50,650,846	43,207,675
b) Financial assets			
(i) Trade receivables	6	69,423,047	57,389,313
(ii) Cash and cash equivalents	7	3,649,844	1,976,032
c) Other current assets	8	1,903,515	3,132,109
Total current assets		125,627,252	105,705,129
Total assets		143,064,102	125,613,470
EQUITY AND LIABILITIES			
Equity			
Partners' capital	9	39,402,985	37,002,966
Total equity		39,402,985	37,002,966
1 Liabilities			
Non-current liabilities			
Long Term Provisions	10	6,914,527	5,618,492
Total non-current liabilities		6,914,527	5,618,492
2 Current liabilities			
a) Financial liabilities			
Trade payables	11	89,271,974	72,879,306
b) Other current liabilities	12	5,640,436	5,499,906
c) Short term provisions	13	117,596	561,631
d) Current tax liabilities (net)	14	1,716,584	4,051,169
Total current liabilities		96,746,590	82,992,012
Total equity and liabilities		143,064,102	125,613,470

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

Ajay Jain
 Partner
 Membership No. 084996



PARTNER

PARTNER

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKTZG5622

YA AUTO INDUSTRIES

Statement of Profit and Loss for the Year ended 31st March, 2022

(All amounts in Indian ₹, unless otherwise stated)

	Note	Year ended 31 March 2022	Year ended 31 March 2021
TOTAL INCOME			
I) Revenue from operations	15	759,827,596	721,385,039
II) Other income	16	13,652	1,176,570
III) Total income		759,841,248	722,561,609
IV) EXPENSES			
Cost of materials consumed	17	536,302,118	487,010,444
Changes in inventory of finished goods and work-in-progress	18	(2,958,104)	2,617,685
Employee benefit expenses	19	57,202,557	56,310,856
Finance costs	20	473,946	104,788
Depreciation and amortization	21	3,600,315	3,765,230
Other expenses	22	36,820,096	36,887,868
Total expenses (IV)		631,440,928	586,696,871
Profit for the year before tax		128,400,320	135,864,738
Income tax expense			
Current tax		45,901,000	48,346,000
Short/(Excess) Provision for Income Tax		(366,626)	(362,487)
Profit for the year after tax		82,865,946	87,881,225
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit liability (asset)		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of income tax		462,936	121,741
Total comprehensive income for the year		83,328,882	88,002,966

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

Ajay Jain

Partner

Membership No. 684096



PARTNER

PARTNER

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKTZG5622

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

Note No. 3

Property, plant and equipment and capital work-in-progress

A. Tangible Assets

	Note	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total (A)
Cost or deemed cost (gross carrying amount)							
Balance at 1 April 2020		25,402,355	1,368,365	4,117,348	542,177	862,369	32,292,614
Additions		3,123,259	-	-	8,955	294,993	3,427,207
Deductions/ Adjustments		22,390	-	-	-	-	22,390
Balance at 31 March 2021		28,503,224	1,368,365	4,117,348	551,132	1,157,362	35,697,431
Balance at 1 April 2021		28,503,224	1,368,365	4,117,348	551,132	1,157,362	35,697,431
Additions		2,809,305	386,122	-	69,748	140,767	3,405,942
Deductions/ Adjustments		2,277,118	-	-	-	-	2,277,118
Balance at 31 March 2022		29,035,411	1,754,487	4,117,348	620,880	1,298,129	36,826,255
Accumulated depreciation and impairment losses							
Balance at 1 April 2020		11,047,175	439,401	1,188,874	212,624	699,834	13,587,908
Depreciation for the year		2,860,981	92,896	439,271	50,105	161,269	3,604,522
Disposals		-	-	-	-	-	-
Balance at 31 March 2021		13,908,156	532,297	1,628,145	262,729	861,103	17,192,430
Balance at 1 April 2021		13,908,156	532,297	1,628,145	262,729	861,103	17,192,430
Depreciation for the year		3,144,977	102,913	32,130	53,107	146,657	3,479,784
Disposals		-	-	-	-	-	-
Balance at 31 March 2022		17,053,133	635,210	1,660,275	315,836	1,007,760	20,672,214
Carrying amounts (net)							
At 1 April 2020		14,355,180	928,964	2,928,474	329,553	162,535	18,704,706
At 31 March 2021/ 1 April 2021		14,595,068	836,068	2,489,203	288,403	296,259	18,505,001
Balance at 31 March 2022		11,982,278	1,119,277	2,457,073	305,044	290,369	16,154,041



Notes forming part of the financial statements
(All amounts in Indian ₹ , unless otherwise stated)

Note No. 3

B. Intangible assets

	Note	Goodwill	
		Goodwill	Total
Balance at 1 April 2020		2,031,667	2,031,667
Additions		-	-
Balance at 31 March 2021		2,031,667	2,031,667
Balance at 1 April 2021		2,031,667	2,031,667
Additions		-	-
Balance at 31 March 2022		2,031,667	2,031,667
Accumulated amortisation and impairment losses at 1 April 2020		1,388,835	1,388,835
Amortisation for the year		160,708	160,708
Balance at 31 March 2021		1,549,543	1,549,543
Balance at 1 April 2021		1,549,543	1,549,543
Amortisation for the period		120,531	120,531
Balance at 31 March 2022		1,670,074	1,670,074
Carrying amount (net)			
At 1 April 2021		-	-
At 31 March 2021/ 1 April 2021		482,124	482,124
Balance at 31 March 2022		361,593	361,593



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at <u>31 March 2022</u>	As at <u>31 March 2021</u>
Notes No. 4		
Other Non-current financial assets		
Security deposits	921,216	921,216
	<u>921,216</u>	<u>921,216</u>
	As at <u>31 March 2022</u>	As at <u>31 March 2021</u>
Notes No. 5		
Inventories		
(Valued and certified by the partners)		
(At lower of cost and net realisable value, unless otherwise stated)		
i) Raw materials	44,075,520	39,560,646
ii) Finished goods	34,019	357,717
iii) Work-in-progress *	6,462,373	3,180,571
iv) Stores & spares	78,934	108,741
	<u>50,650,846</u>	<u>43,207,675</u>
* WIP includes material with third party	<u>5,345,068</u>	<u>602,688</u>
	As at <u>31 March 2022</u>	As at <u>31 March 2021</u>
Notes No. 6		
Trade receivables		
(Unsecured, Undisputed considered good unless otherwise stated)		
Outstanding from due date of payment		
Less than 6 months	69,423,047	57,389,313
More than 6 months	-	
Total	<u>69,423,047</u>	<u>57,389,313</u>
(As per Annexure Attached)		



YA AUTO INDUSTRIES

Annexure to Note No 6

Debtors ageing from Due date of invoice:

As at 31 March 2022

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables						
(i) considered good	69,423,047	-	-	-	-	69,423,047
(ii) Which have significant increase in Credit Risk	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-
Disputed						
(iv) considered good	-	-	-	-	-	-
(v) Which have significant increase in Credit Risk	-	-	-	-	-	-
(vi) Credit Impaired	-	-	-	-	-	-

As at 31 March 2021

Particulars	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables						
(i) considered good	57,389,313	-	-	-	-	57,389,313
(ii) Which have significant increase in Credit Risk	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-
Disputed						
(iv) considered good	-	-	-	-	-	-
(v) Which have significant increase in Credit Risk	-	-	-	-	-	-
(vi) Credit Impaired	57,389,313	-	-	-	-	57,389,313



	As at <u>31 March 2022</u>	As at <u>31 March 2021</u>
Notes No. 7		
Cash and cash equivalents		
- Balances with banks		
On current account	3,587,691	1,872,581
	3,587,691	1,872,581
- Cash on hand	62,153	103,451
	3,649,844	1,976,032
Notes No. 8		
Other current assets		
Prepaid Expenses	467,693	516,511
Advance to staff	-	26,000
Other Advances	39,258	32,176
GST Recoverable	120,510	-
Budgetary Support Receivable under GST	-	1,432,587
Income Tax refund due earlier years	1,256,974	1,110,315
Silver coins *	19,080	14,520
	1,903,515	3,132,109
* Nos. of Silver coin	31	25



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at		As at
	31 March 2022		31 March 2021
Note No. 9			
Partners' Capital			
Smt. Suman Minda			
Opening Balance	13,506,083		20,191,187
Profit for the period from Apr-21 to Dec-21	23,332,953		32,121,083
Transfer on retirement	(17,857,953)		-
Drawings	(18,981,083)	-	(38,806,186)
			13,506,083
Mr. Sanjeev Garg			
Opening Balance	4,625,371		6,914,790
Profit during the year	10,416,110		11,000,371
Drawings	(10,116,108)	4,925,373	(13,289,790)
			4,625,371
Minda Industries Limited			
Opening Balance	18,871,512		28,212,344
Addition	17,857,953		-
Profit during the year	49,579,819		44,881,513
Drawings	(51,831,672)	34,477,612	(54,222,344)
			18,871,512
		39,402,985	37,002,966
	As at		As at
	31 March 2022		31 March 2021
Notes No. 10			
Long-term provisions			
Provision for employee benefits			
Gratuity	4,772,804		4,040,303
Compensated absences	2,141,723		1,578,189
	6,914,527		5,618,492
	As at		As at
	31 March 2022		31 March 2021
Notes No. 11			
Trade payables			
Outstanding for			
Less than one year	89,271,974		72,879,306
More than one year	-		-
	89,271,974		72,879,306
(As per Annexure Attached)			



YA AUTO INDUSTRIES

Annexure to Note No 11

Trade payables Ageing Schedule:

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment 31-03-2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	89,271,974	-	-	-	89,271,974
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	89,271,974	-	-	-	89,271,974

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment 31-03-2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	72,879,306	-	-	-	72,879,306
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	72,879,306	-	-	-	72,879,306



	As at 31 March 2022	As at 31 March 2021
Notes No. 12		
Other current liabilities		
Payable to employees	3,385,798	2,970,938
Payable to others	137,449	225,620
Statutory dues	2,117,189	2,303,348
	<u>5,640,436</u>	<u>5,499,906</u>
	As at 31 March 2022	As at 31 March 2021
Notes No. 13		
Short-term provisions		
Provision for employee benefits		
Gratuity	78,026	60,129
Compensated absences	39,570	501,502
	<u>117,596</u>	<u>561,631</u>
	As at 31 March 2022	As at 31 March 2021
Notes No. 14		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	1,716,584	4,051,169
	<u>1,716,584</u>	<u>4,051,169</u>



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	Year ended 31 March 2022	Year ended 31 March 2021
Notes No. 15		
Revenue from operations		
Sale of products		
Finished goods	746,410,953	694,073,544
Scrap Sale	13,416,643	27,311,495
	<u>759,827,596</u>	<u>721,385,039</u>
Notes No. 16		
Other income		
Interest received from UPCL	13,652	14,937
Excess provision written back	-	1,161,633
	<u>13,652</u>	<u>1,176,570</u>
Notes No. 17		
Cost of materials consumed		
Raw materials (including purchased components and packing material consumed)		
Opening inventories	39,560,646	29,193,429
Purchases	540,816,992	497,377,661
Closing inventories	(44,075,520)	(39,560,646)
	<u>536,302,118</u>	<u>487,010,444</u>
Notes No. 18		
Changes in inventories of finished goods, work in progress and stock in trade		
Inventories at the end of the Year :		
Work-in-progress	6,462,373	3,180,571
Finished goods	34,019	357,717
	<u>6,496,392</u>	<u>3,538,288</u>
Inventories at the beginning of the Year :		
Work-in-progress	3,180,571	2,198,967
Finished goods	357,717	1,138,978
Finished goods (Material in transit)	-	2,818,028
	<u>3,538,288</u>	<u>6,155,973</u>
Net (increase) / decrease in inventories	<u>(2,958,104)</u>	<u>2,617,685</u>
Notes No. 19		
Employee benefits expense		
Salaries, wages and bonus	52,691,995	51,865,267
Leave Encashment	216,791	306,439
Gratuity	1,213,334	1,128,513
Contribution to provident and other funds	1,550,164	1,454,531
Contribution to Employees' State Insurance Scheme	404,686	394,733
Staff welfare expense	1,125,587	1,161,373
	<u>57,202,557</u>	<u>56,310,856</u>



	Year ended 31 March 2022	Year ended 31 March 2021
Notes No. 20		
Finance costs		
Bank Charges	1,484	3,607
Interest on Income Tax	472,462	100,313
Interest on GST	-	868
	473,946	104,788
Notes No. 21		
Depreciation and amortisation		
Depreciation on tangible fixed assets	3,479,784	3,604,522
Depreciation on intangible fixed assets	120,531	160,708
	3,600,315	3,765,230
Notes No. 22		
Other expenses		
Power and Fuel	2,766,643	2,766,191
Consumption of Stores and Spares	16,461,353	17,805,638
Rent	2,278,500	1,701,000
Fee & subscription	91,095	84,662
Audit fee	175,000	175,000
Printing and Stationery	132,999	163,701
Communication	178,520	150,152
Travelling and Conveyance	264,936	187,940
Legal and Professional	429,132	352,575
Commission on sales	409,988	22,930
Partner salary	1,500,000	1,375,000
Books and Periodicals	1,904	1,690
Repairs :		
- Machinery	794,673	641,289
- Others	466,566	266,924
Guest House Expenses	136,175	80,519
Packing and forwarding	2,409,929	3,153,494
General Expense	244,787	261,031
Insurance	538,108	597,238
Business Promotion	57,912	83,887
Royalty	6,899,086	6,444,718
Security Expenses	477,690	453,760
Warranty Rejection Expenses	-	85,325
Charity and Donation	5,100	-
Penalty	100,000	-
Sales Tax/ GST expenses	-	33,204
	36,820,096	36,887,868



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

23 Capital and other commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2022 aggregates to INR NIL.

24 Disclosure pursuant to Ind AS 19 on "Employee Benefits"

Defined benefit plans

Gratuity is payable to all eligible employees of the Company on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

Inherent Risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risks

Gratuity

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Present value of obligation as at the beginning of the year	4,100,432	3,093,660
Acquisition adjustment		
Interest cost	278,632	211,765
Current service cost	934,702	916,748
Curtailment cost/(credit)		
Benefits paid		
Actuarial (gain)/loss on obligation	(462,936)	(121,741)
Present value of obligation as at the end of year	4,850,830	4,100,432
- Long term	4,772,804	4,040,303
- Short term	78,026	60,129

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the end of the year	4,850,830	4,100,432
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	4,850,830	4,100,432

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current service cost	934,702	916,748
Interest cost	278,632	211,765
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year		
Expenses recognized in the Consolidated Statement of Profit and Loss	1,213,334	1,128,513



(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Changes in Financial Assumption	(251,370)	54,830
Changes in Demographic Assumption	-	-
Experience Adjustments	(211,566)	(176,571)
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	(462,936)	(121,741)

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Within next 12 Months	78,026	60,129
Between 2 and 5 years	1,246,225	722,473
Between 6 and 10 years	1,632,110	1,575,798
10 years and above	11,259,613	9,618,629

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	7.20%	6.80%
Future salary increase	8.00%	8.00%

b) Demographic assumptions:

Particulars	As at 31 March 2022	As at 31 March 2021
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 45 years	1%	1%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
1% increase in discount rate	4,297,033	3,597,135
1% decrease in discount rate	5,510,500	4,705,322
1% increase in salary escalation rate	5,498,620	4,691,651
1% decrease in salary escalation rate	4,296,084	3,598,209
1% increase in withdrawal rate	4,817,358	4,049,872
1% decrease in withdrawal rate	4,887,424	4,156,076
1% increase in mortality rate	4,849,841	4,098,944
1% decrease in mortality rate	4,851,822	4,101,925

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Gratuity*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.



Leave Encashment

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Present value of obligation as at the beginning of the year		
Acquisition adjustment	2,079,691	1,874,352
Interest cost		
Current service cost		
Curtailment cost/(credit)	216,791	306,439
Benefits paid		
Actuarial (gain)/loss on obligation	(115,189)	(101,100)
Present value of obligation as at the end of year		
- Long term	2,181,293	2,079,691
- Short term	2,141,723	1,578,189
	39,570	501,502

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the end of the year	2,181,293	2,079,691
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	2,181,293	2,079,691

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current service cost		
Interest cost	216,791	306,439
Expected return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the year		
Expenses recognized in the Consolidated Statement of Profit and Loss	216,791	306,439

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Changes in Financial Assumption	-	-
Changes in Demographic Assumption	-	-
Experience Adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	-	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Within next 12 Months		
Between 2 and 5 years	39,570	501,502
Between 6 and 10 years	617,898	271,235
10 years and above	669,318	581,682
	4,870,197	4,001,415

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	7.20%	6.80%
Future salary increase	8.00%	8.00%



b) Demographic assumptions:

Particulars	As at 31 March 2022	As at 31 March 2021
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 44 years	1%	1%
Rate of Leave Availment (per annum)	0%	0%
Rate of Leave Encashment during employment (per annum)	0%	0%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
1% increase in discount rate	1,940,387	1,877,581
1% decrease in discount rate	2,467,187	2,323,693
1% increase in salary escalation rate	2,462,047	2,318,289
1% decrease in salary escalation rate	1,939,973	1,877,925
1% increase in withdrawal rate	2,169,846	2,063,138
1% decrease in withdrawal rate	2,194,061	2,098,300
1% increase in mortality rate	2,180,863	2,079,110
1% decrease in mortality rate	2,181,724	2,080,275

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Leave Encashment*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

25 Provision for Contingencies

(i) Warranty

The following disclosures have been made in accordance with the provisions of Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Balance as at beginning of the year	-	1,151,000
Add: Provision made during the year	-	-
Less: Utilized during the year	-	(1,151,000)
Balance as at Closing of the year	-	-

(ii) Income Tax Demand

Income Tax Demand amounting to Rs. 2,37,80,905/- has been raised by the Asst. Commissioner of Income Tax pursuant to scrutiny assesment of financial year 2016-17. The firm has filed appeal before the Commissioner (Appeals) on 15-01-2020.



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

26 Financial Risk Management Objectives (Ind AS 107)

The Partnership firm, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Firm's decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risks in which the Firm is exposed to and how it manages the risks:

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. The sensitivity analyses in the following sections relate to the position as at March 31 2022. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Firm's exposure to the risk of changes in foreign exchange rates relates primarily to the Firm's operating activities (when revenue or expense is denominated in a foreign currency).



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(ii) Interest Rate risk

N.A.

(iii) Other price risks

Fluctuation in commodity price affects directly and indirectly the price of raw material and components used by the Firm in its various products. Substantial pricing pressure from markets to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Firm.

b) Liquidity Risk

Liquidity risk is the risk that the Firm may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Firm's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Firm closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Firm's financial liabilities based on contractual undiscounted payments.

As at March 31, 2022	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable		89,271,974	-			
Other current liabilities		4,576,973	1,063,463			
As at March 31, 2021						
Trade payable		72,879,306	-			
Other current liabilities		4,439,536	1,060,370			

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by Firm subject to the Firm's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below summarises the ageing bracket of trade receivables.

Particulars	Gross carrying amount	
	31-Mar-22	31-Mar-21
Current (not past due)	69,235,444	5,69,58,234
1-30 days past due	176,077	317,830
31-60 days past due	11,526	112,598
61-90 days past due	-	449
More than 90 days past due	-	202

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Firm's treasury department in accordance with the Firm's policy. Investments of surplus funds are made in bank deposits and other risk free securities. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Firm.



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹ , unless otherwise stated)

27 Related Party Disclosures

(a) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Nature of related party transaction

Name of related party

Key management personnel

Minda Industries Ltd.
Ms. Suman Minda
Mr. Sanjeev Garg

**Other entities over which key management personnel and their relatives
are able to exercise significant influence**

Auto Components
Samaira Engineering
S.M. Auto Industries
Minda Industries Limited



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(b) Details of related parties with whom transactions / balances exceed 10% of the class of transaction:

Related party	Nature of transaction	For the year ended 31 March 2022	For the year ended 31 March 2021
Transactions during the year			
Minda Industries Ltd.	Sales	699,303,159	514,508,944
Minda Industries Ltd.	Royalty paid	6,899,086	6,444,718
Minda Industries Ltd.	Professional exp	114,211	-
Minda Industries Ltd.	Commission	409,988	22,930
Minda Distribution & Services Ltd.	Sales	-	142,869,721

Related party	Nature of transaction	For the year ended 31 March 2022	For the year ended 31 March 2021
Balance as at year end			
Samaira Engineering	Sales	5,146,566	4,068,050
S.M. Auto Industries	Sales & Purchase	(1,635,406)	1,541,431
Minda Industries Ltd.	Sales, purchase & royalty	62,101,176	51,799,367

Nil in previous year column represent ' Nil or transaction less than 10% of the class of transaction.

* Excluding taxes.

(c) Key managerial personnel compensation

Particulars	31-Mar-22	31-Mar-21
Short term employee benefits (Partner salary)	1,500,000	1,375,000
Total compensation	1,500,000	1,375,000



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹ , unless otherwise stated)

(d) Transactions / balances with related parties

(a) Summary of transactions / balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Minda Industries Limited	
	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Transactions during the year				
Sale of goods	30,706,499	165,716,116	#####	#####
Purchase of goods and Job Work	17,584,897	15,428,390	3,695,930	59,147
Royalty paid	-	-	6,899,086	6,444,718
Professional Exp	-	-	114,211	-
Commission paid	-	-	409,988	22,930
Sales of Goods				
Auto Component	176,265	274,664		
Samaira Engineering	30,250,862	21,877,882		
S.M. Auto Industries	279,372	693,849		
Minda Distribution & Services Limited	-	142,869,721		
	30,706,499	165,716,116		
Purchase of Goods				
Samaira Engineering	71,402	44,200		
S.M. Auto Industries	16,404,425	13,144,407		
S.M. Auto Industries (Job work)	1,109,070	2,239,783		
	17,584,897	15,428,390		



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

(a) Summary of balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
Balance as at year end	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Balance outstanding-Receiveable/(payable)	3,511,160	2,526,619	62,101,176	51,799,367



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹ , unless otherwise stated)

28 Capital management

The Firm's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Firm monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The Firm's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2022
Net Debt	-
EBITDA	132,936,033
Net Debt to EBITDA	-



YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

29 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Firm's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Category	As at 31st March, 2022		As at 31st March, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	69,423,047	69,423,047	57,389,313	57,389,313
Cash and cash equivalents	3,649,844	3,649,844	1,976,032	1,976,032
Security deposit (current / non current)	921,216	921,216	921,216	921,216
Total	73,994,107	73,994,107	60,286,561	60,286,561
2) Financial Liabilities at amortized cost				
Trade payables	89,271,974	89,271,974	72,879,306	72,879,306
Other financial liabilities (current / non current)	5,640,436	5,640,436	5,499,906	5,499,906
Total	94,912,410	94,912,410	78,379,212	78,379,212

* Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables and Interest accrued on borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

Ajay Jain, FCA

Partner

Membership No. 084096

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKTZG5622

PARTNER

PARTNER

YA Auto Industries

Cash Flow Statement for the Period ended 31st MARCH 2022

(All amounts in ₹ , unless otherwise stated)

	Year ended 31 March 2022	Year ended 31 March 2021
A. Cash flows from operating activities :		
Profit before tax	128,863,256	135,986,479
Adjustments for :		
Depreciation and amortisation	3,600,315	3,765,230
Finance Costs	473,946	104,788
Interest income	(13,652)	(14,937)
Operating profit before working capital changes	4,060,609	3,855,081
Adjustments for working capital changes :		
(Increase)/ decrease in other non current assets	-	(9,978)
(Increase)/ decrease in inventories	(7,443,171)	(7,738,814)
(Increase)/ decrease in trade and other receivables	(12,033,734)	9,935,809
(Increase)/ decrease in other assets	1,228,594	9,834,365
Increase in trade payables	16,392,668	(654,395)
Increase/(decrease) in other financial liabilities	140,530	1,684,348
Increase/(decrease) in short-term provisions	(2,778,620)	2,705,141
Increase/(decrease) in other current liabilities	-	481,637
Increase in long-term provisions	1,296,035	1,407,139
Cash generated from operations	(3,197,698)	17,645,252
Income tax paid	129,726,167	157,486,812
Net Cash flows from operating activities (A)	(45,534,374)	(47,983,513)
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(3,405,942)	(3,427,207)
Proceeds from sale of fixed assets	2,277,118	22,390
Finance cost	(473,946)	(104,788)
Interest received on fixed deposits	13,652	14,937
Decrease in FD maturing after 12 months		
Net cash used in investing activities (B)	(1,589,118)	(3,494,668)
C. Cash flows from financing activities		
Share capital of partners - Additions / withdrawal	(80,928,863)	(106,318,320)
Net cash used in financing activities (C)	(80,928,863)	(106,318,320)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	1,673,812	(309,689)
Cash and Bank equivalents as at opening	1,976,032	2,285,721
Cash and cash equivalents as at closing	3,649,844	1,976,032
Cash equivalents as at Closing	62,153	103,451
Balances with banks:		
- on current accounts	3,587,691	1,872,581
Cash and cash equivalents at the end of the year	3,649,844	1,976,032

Significant accounting policies

The accompanying notes form an integral part of the financial statements

1 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 , as specified under the section 133 of the Companies Act, 2013.

2 Purchase of Property, Plant and Equipment includes movement of Capital work-in-progress (including capital advances) during the year in terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

FRN No. 005302N

GURUGRAM

Ajay Jain

Partner

Membership No. 084096

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKTZG5622

PARTNER

PARTNER