



TWENTY SEVENTH ANNUAL REPORT
2008-2009



York Exports Limited

YORK EXPORTS LIMITED

BOARD OF DIRECTORS

MANAGING DIRECTOR

Sh. Gian Chand Dhawan

DIRECTORS

Sh. Ashwani Dhawan

Sh. Ayush Dhawan

Sh. Sanjay Arora

Sh. Anil Bansal

Sh. B.B.Jain

AUDITORS

Nanda & Bhatia

Chartered Accountants

Red Cross Bhawan,

The Mall, Ludhiana.

CONSULTING COMPANY SECRETARY

Harsh Goyal & Associates,

Company Secretaries,

Ludhiana.

BANKERS

HDFC Bank Ltd

Axis Bank Ltd

REGISTERED OFFICE

505, Amba Deep, K.G. Marg,

Connaught Place, New Delhi-110001

WORKS

i) Civil Lines, Ludhiana.

ii) Sherpur Bye pass, Ludhiana.

YORK EXPORTS LIMITED

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of **York Exports Limited** will be held on Wednesday, 30th September, 2009 at 10.00 a.m. at Food Plus, W.A, 141 Ganesh Nagar-2, Delhi-92 to transact the following business –

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss account for the year ended on that date together with the reports of the Directors' and Auditors thereon.
2. To appoint a Director in place of Sh. Sanjay Arora who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Ashwani Dhawan who retires by rotation and being eligible, offers himself for re-appointment
4. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. Nanda & Bhatia, Chartered Accountants, the retiring Auditors are eligible for reappointment.

SPECIAL BUSINESS

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

"Resolved that pursuant to the provisions of Section 293 (1)(a) and other applicable provisions, if any, of the Companies Act, 1956 the Board of Directors of the company be and is hereby authorized to mortgage and/or hypothecate and/or charge by mortgage through deposit of title deeds or in any other manner, all the present and/or future movable and immovable properties and whole or substantially the whole of the undertaking of the company for charges to be created in favour of the Company's Bankers/SIDBI and/or Financial Institutions from time to time for the purpose of financial assistance sanctioned or to be sanctioned by such Bank(s)/SIDBI and/or Financial Institutions from time to time in favour of the Company together with the commitment charges costs, charges expenses and other monies payable by the company to said Bank(s)/SIDBI and/or Financial Institution(s)."

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

"Resolved that pursuant to the provisions of Section 293 (1)(d) and other applicable provisions, if any, of the Companies Act, 1956 the consent of the company be and is hereby accorded to the Board of Directors of the company to borrow from time to time as they may think fit, any sum or sums of monies together with the monies already borrowed by the company (apart from temporary loans obtained from the Company's Bankers in the Ordinary Course of business) which may exceed the aggregate for the time being of the paid up capital of the company and its free reserves that is to say reserves not set apart for any specific purpose provided that the maximum amount so borrowed by the Board of Directors of the company shall not at any time exceed Rs. 10,00,00,000/- (Ten Crores)."

**By Order of the Board
For York Exports Ltd**

**Place: New Delhi
Dated: 25.08.2009**

**(Gian Chand Dhawan)
Managing Director**

YORK EXPORTS LIMITED

NOTES FOR THE MEMBERS' ATTENTION

- a. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on his/her behalf at the meeting. The proxy need not be a member of the Company. The Proxy in order to be effective must be deposited at the registered office of the Company at least 48 hours before the time for the meeting.
- b. An Explanatory Statement pursuant to the provisions of section 173(2) for items no. 5 to 6 of the notice is annexed.
- c. Members are requested to notify Change in Address, if any, immediately quoting their Folio Numbers to the Company at its Registered Office.
- d. The Register of members and share transfer books of the company shall remain closed from Monday, 28th September, 2009 to Wednesday 30th September, 2009 (both days inclusive).

Members are requested to :

- Quote ledger folio numbers in all the correspondence with the company.
- Intimate about Consolidation of folios, if shares are under multiple folios.
- Direct all their correspondence to the company at its registered office.
- Send their queries on the accounts, if any, so as to reach the registered office of the company at least ten days before the meeting to enable the company to have relevant information ready.
- Bring their copies of Annual Reports and attendance slips with them at the annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956

For Item No. 5

In Order to avail the Term Loans and other credit facilities from the Banks/Financial Institutions, the company may have to mortgage/hypothecate and/or to create charges in terms of section 293(1)(a) of the Companies Act, 1956 by mortgage of movable and immovable properties of the company both present and future or such of them as may be agreed to between the Board of Directors and the Company's Bankers/SIDBI and/or Financial Institutions in order to secure the funds sanctioned or to be sanctioned in favour of the Company from time to time.

Hence the proposed resolution. Board recommends the adoption of this resolution.

None of the Directors are interested in the resolutions.

For Item No. 6

Pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956 the company's Board of Directors can borrow funds only upto the aggregate of paid up capital and free reserves of the Company, unless otherwise approved by the members of the company. Keeping in view the requirements of borrowed funds from time to time, it is proposed to have the enabling authority from the members to borrow funds upto Rs. 10 crores.

Hence the proposed resolution. Board recommends the adoption of this resolution.

None of the Directors are interested in the resolution.

**By Order of the Board
For York Exports Ltd**

**Place: New Delhi
Dated: 25.08.2009**

**(Gian Chand Dhawan)
Managing Director**

YORK EXPORTS LIMITED

DIRECTORS REPORT

The Directors have pleasure in presenting their 27th Annual Report of the company together with the Audited Statements of Accounts for the year ended 31.03.2009.

FINANCIAL RESULTS

	(RS. IN LACS)	
	Current Year	Previous Year
Turnover (including export incentives)	1152.03	980.03
Other Income	21.59	31.94
Profit before Dep. & Tax	127.67	116.48
Less: Provision for depreciation	43.28	36.59
Profit	84.39	79.89
Provision for Taxation	33.10	12.00
Profit after Tax	51.29	67.89
Add: Balance B/F from previous year	186.13	118.06
Add: Provision of Taxation for earlier Year	4.23	0.18
Balance carried to Balance Sheet	241.65	186.13

PERFORMANCE REVIEW

During the year under review, the company has achieved a sales turnover of Rs. 1152.03 Lacs as compared to Rs. 980.03 Lacs for the previous year. The company has earned a Profit of Rs. 51.29 Lacs as compared to profit of Rs. 67.89 Lacs for the previous year.

DIVIDEND

Your directors have decided to conserve the resources for future requirements and hence do not recommend any dividend for the year under review.

ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

Information in accordance with the provision of sec 217 (I) (e) of the Companies Act, 1956 read together with the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology and foreign exchange is given in the statement annexed hereto and forms part of this report.

PUBLIC DEPOSITS

During the period under review your company has not accepted any deposits from public pursuant to the provisions of section 58-A of the companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departures.
- Such accounting policies, judgments and estimates are applied consistently that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.

YORK EXPORTS LIMITED

CORPORATE GOVERNANCE

Matters giving strength to corporate governance are being reviewed / finalized by the company in consultation with Auditors & Corporate Experts.

AUDITORS

M/s Nanda & Bhatia, Chartered Accountants, the statutory auditors of the company retire at the conclusion of forthcoming Annual General Meeting and are eligible for re-appointment. The company has received a certificate u/s 224 (1-B) of the Companies Act, 1956 from the retiring Auditors of the company that their re-appointment if made, shall be within prescribed limits.

AUDITORS REPORT

The comments of the auditors have been explained in the notes on accounts. The company has ascertained the accrued liability on account of gratuity payable and shall be provided in the current financial year ending 31.03.10.

INDUSTRIAL RELATIONS

Industrial relations continued to remain cordial throughout the year and the Directors express their appreciation towards the workmen for their co-operation and hope for continued cordial relations in the years to come.

LISTING OF SHARES

The equity shares of the company are listed on 1. The Ludhiana Stock Exchange Association Limited, Ludhiana 2. The Delhi Stock Exchange Association Limited, New Delhi. 3. The Stock Exchange, Mumbai 4. The Jaipur Stock Exchange Limited, Jaipur.

The company has made compliance of the listing agreement including payment of annual listing fee.

DIRECTORATE

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Sh.Sanjay Arora and Sh.Ashwani Dhawan, retire by rotation and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES

None of the employees of the company was in receipt of a remuneration of Rs.24,00,000/- or above during the year under consideration nor was any employee of the company paid a salary of Rs. 2,00,000/- or more per month during any part of the year. None of the employees of the company was drawing remuneration in excess of that drawn by any director and holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the company.

ACKNOWLEDGEMENTS

The board expresses its appreciation for the valuable assistance, co-operation and support received from Company's Bankers, Central and State Government Authorities and Shareholders.

**By Order of the Board
For York Exports Ltd**

**Place: New Delhi
Dated: 25.08.2009**

**(B. B. Jain)
Director**

**(Gian Chand Dhawan)
Managing Director**

YORK EXPORTS LIMITED

ANNEXURE TO DIRECTORS REPORT

Information as per section 271 (l) (e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the directors report for the year ended 31st March, 2009

A. CONSERVATION OF ENERGY

Your company always remained conscious to conserve the energy and has attempted measures for the same wherever possible in order to achieve the reduction in the cost of production. The total energy consumption as per Form-"A" is enclosed.

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are as under:

1) Research and Development

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

2) Technology Absorption, Adaptation and Innovation

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

C. FOREIGN EXCHANGE EARNINGS & OUTGO

	2008-2009
1) Total earning in Foreign Exchange (FOB)	Rs. 789.79 Lacs
2) Total Foreign Exchange Used	
C.I.F. Value of Imports	Rs. 103.37 Lacs
Foreign Travelling	Rs. 4.86 Lacs

FORM – A

(See Rule-2)

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

POWER & FUEL CONSUMPTION

Electricity	Current Year	Previous Year
a) Purchased units	192547	216062
Total Amount (Rs.)	1076768	1129528
Rate P/Unit (Rs.)	5.59	5.23
b) Own Generator		
Through Diesel Generator Units	88545	87875
Total Amount (Rs.)	610965	553605
Cost P/Unit (Rs.)	6.90	6.30

YORK EXPORTS LIMITED

AUDITOR'S REPORT

To

The Shareholders,
York Exports Limited,

1. We have audited the attached Balance Sheet of York Exports Limited, New Delhi, as at 31ST March, 2009, the Profit & Loss account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in the terms of section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the Balance Sheet, Profit & Loss account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub – section (3C) of section 211 of the Companies Act, 1956; except **Accounting Standards -15**
 - (v) On the basis of written representations received from all the Directors and as taken on record by the Board of Directors, none of the Directors of the company is disqualified from being appointed as Director of the company as on 31.03.2009 pursuant to the provisions of clause (g) of Sub-section (i) of Section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, **read together with significant accounting policies and subject to note no. (iv) regarding non provision of accrued liability of gratuity** and together with other notes thereon (Schedule P) give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;
 - (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st. March, 2009;
 - (b) in the case of the Profit & Loss account, of the Profit for the year ended on that date;
 - (c) in the case of Cash Flow Statement, of the cash flow of the company for the year ended on that date.

For NANDA & BHATIA
Chartered Accountants

Place: Ludhiana
Dated: 25.08.2009

(A.C. BHATIA)
Partner

YORK EXPORTS LIMITED

ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 3 of our report of even date for the year ended 31st March, 2009

1. In respect of Fixed Assets:

- (a) The company has generally maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets;
- (b) As explained to us, the management has physically verified Fixed Assets during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion, the company has not disposed off any substantial part of its Fixed Assets so as to affect the going concern status of the company;

2. In respect of its Inventories:

- (a) As explained to us, physical verification has been conducted by the management at reasonable intervals in respect of inventories. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventories. As explained to us no discrepancies were noticed on verification between the physical stocks and the book records.

3. In respect of Loans / Advances:

- a) The Company has not granted during the year any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets, and with regard to the sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.

5. In respect of transactions covered under section 301 of the Companies Act, 1956.

- a) In our opinion and according to information and explanations given to us, the transactions that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. 5 Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

YORK EXPORTS LIMITED

6. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public; within the meaning of Section 58A and 58AA of the Act and rules framed thereunder.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of the business;
8. According to the information and explanations given to us, the Central Government has not prescribed for the maintenance of cost records under section 209(i) (d) of the Companies Act, 1956;
9. In respect of Statutory Dues:

- (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Value added tax, Wealth Tax, Service tax, Cess, Custom Duty/Excise duty and other statutory dues, applicable to it, with appropriate authorities.
- (b) According to information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2009 for a period of more than six months from the date of becoming payable
- (c) According to the records of the Company and information and explanations given to us, there are no dues as at 31st March 2009, in respect of Income Tax, Wealth Tax, Custom Duty, Sales Tax, Excise Duty and Cess which have not been deposited on account of any dispute. In respect of Income Tax dues deposited on account of dispute, the details of amount involved and the forum where the dispute is pending are as under:-

Name of Statute	Nature of Dues / Period to which amount relates	Amount Involved	Forum Where dispute is pending
Income Tax Act, 1961	Income Tax Demand 1993-94	Rs. 33.12 Lacs	Delhi High Court

10. There are no accumulated losses as at the end of the financial year. The company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to banks. The Company has not raised any loan from financial institution or against debentures.
12. As explained to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or any other securities.
13. In our opinion, the company is not a Chit Fund or a Nidhi Mutual Benefit Fund / Society. Therefore, clause 4(xiii) of the Companies Auditor Report Order (2003) are not applicable to the company;
14. In our opinion, the company is not dealing in or trading in Shares, Securities, Debentures and other Investments. Accordingly, clause 4(xiv) of the Companies (Auditor Report) Order, 2003 is not applicable to the company.

YORK EXPORTS LIMITED

15. As per the records of the Company and as per information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. On the basis of the records examined by us and the information and explanations given to us, the company has not obtained term loans during the year.
17. The funds raised by the company on short terms basis have not been used for long term investments, nor the funds raised on long term basis have been used for short term investments, as it appears from the examination of the records of the company.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956;
19. On the basis of the records and documents examined by us, the company has not issued any debentures during the year;
20. The company has not raised any money by Public Issue, during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated:

**For NANDA & BHATIA
Chartered Accountants**

**Place: Ludhiana
Dated: 25.08.2009**

**(A.C. BHATIA)
Partner**

YORK EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

PARTICULARS	SCHEDULE	CURRENT YEAR (Amount) Rs	PREVIOUS YEAR (Amount) Rs
I. SOURCE OF FUNDS			
SHAREHOLDERS FUNDS			
Share Capital	'A'	38621000.00	38621000.00
Reserves & Surplus	'B'	61394506.30	55842354.16
Loan Funds	'C'	4393669.63	688985.07
	TOTAL	104409175.93	95152339.23
II. APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	'D'	66206585.20	58114127.20
Less Depreciation		38178084.20	36843282.20
Capital Work in Progress		4871798.00	0.00
Investments	'E'	11761810.00	14261810.00
Current Assets, Loans & Advances			
Current Assets			
Inventories	'F'	16489360.00	17622918.00
Sundry Debtors	'G'	4936031.50	2657735.55
Cash & Bank Balances	'H'	32211070.20	34693545.18
Loans & Advances	'I'	14178922.62	16605753.08
		67815384.32	71579951.81
Less Current Liabilities & Provisions			
Liabilities	'J'	4758317.39	10760267.58
Provisions		3310000.00	1200000.00
Net Current Assets		59747066.93	11960267.58
	TOTAL	104409175.93	95152339.23
Notes forming part of the Accounts	'P'		

Referred to in our report of even date
For **NANDA & BHATIA**
CHARTERED ACCOUNTANTS

(B.B. JAIN)

Director

Place: Ludhiana

Date: 25.08.2009

(ASHWANI DHAWAN)

Director

(GIAN CHAND DHAWAN)

Managing Director

(A.C. BHATIA)

Partner

YORK EXPORTS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

Particulars	Schedule	CURRENT YEAR (Amount) Rs	PREVIOUS YEAR (Amount) Rs
<u>INCOME</u>			
Turnover	'K'	107783533.99	89801525.41
Export Incentives	'L'	7419886.00	8200986.00
Other Income	'M'	2159068.95	3194471.06
Accretion/Decretion in Stock	'N'	-1133558.01	1179649.00
		116228930.94	102376631.47
<u>EXPENDITURE</u>			
Raw Material & Other Purchases		34925306.93	34808163.93
Manufacturing & Other Expenses	'O'	68536251.86	55920531.65
Depreciation	'D'	4328358.00	3659030.25
Profit before Taxation		8439014.14	7988905.64
<u>Provision for Taxation</u>			
Current tax		2870000.00	890000.00
Fringe Benefit tax		380000.00	265000.00
Wealth tax		60000.00	45000.00
Profit after Taxation		5129014.14	6788905.64
Balance Brought Forward from Last Year		18613170.64	11806293.07
Provision of Taxation for earlier year W/back		423137.99	17971.93
Transferred to Balance Sheet		24165322.78	18613170.64
Notes forming part of the Accounts	'P'		

Referred to in our report of even date
For NANDA & BHATIA
 CHARTERED ACCOUNTANTS

(B.B. JAIN)

Director

Place: Ludhiana

Date: 25.08.2009

(ASHWANI DHAWAN)

Director

(GIAN CHAND DHAWAN)

Managing Director

(A.C. BHATIA)

Partner

YORK EXPORTS LIMITED

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
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SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

SCHEDULE- 'A'

a) AUTHORISED		
50,00,000 EQUITY SHARES OF Rs. 10 each	50000000.00	50000000.00
1,10,000 4% Redeemable Non Cumulative Preference Shares of Rs. 100/- each	11000000.00	11000000.00
TOTAL	61000000.00	61000000.00
b) ISSUED, SUBSCRIBED & PAID UP		
I) 3362800 Equity shares of Rs 10/- each		
(Out of which 1400 equity shares partly paid up to Rs. 5/- each)	33628000.00	33628000.00
Less: shares allotment money receivable	7000.00	7000.00
TOTAL (A)	33621000.00	33621000.00
(out of the above shares 15,36,000 Shares were allotted as fully paid up Bonus shares by capitalising accumulated profits on 15.10.1994.		
II) 50000 4% Redeemable non Cumulative Preference Shares of Rs. 100/- each fully paid up in cash	5000000.00	5000000.00
TOTAL (B)	5000000.00	5000000.00
TOTAL (A+B)	38621000.00	38621000.00

(These shares are redeemable at par within a period of 10 years from date of allotment, the company have option to redeem these shares earlier but not earlier than 7 years from date of allotment with prior notice.) The dates of redemption of the above shares are as follows:

Rs.	Date
2600000	11/06/2013
2400000	09/07/2013

SCHEDULE- 'B'

RESERVES & SURPLUS

GENERAL RESERVES

As per last Balance Sheet	3528.52	3528.52
Share Premium Account	27250000.00	27250000.00
Less Arrears (As per last Balance Sheet)	10500.00	10500.00
	27239500.00	27239500.00

CAPITAL REDEMPTION RESERVE

As per last Balance Sheet	5500000.00	5500000.00
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EXPORT PROFIT RESERVE

As per last Balance Sheet	4486155.00	4486155.00
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PROFIT & LOSS ACCOUNT

Balance as per accounts	24165322.78	18613170.64
TOTAL	61394506.30	55842354.16

SCHEDULE- 'C'

SECURED LOAN

ICICI Bank Ltd.	0.00	150446.00
(Secured against Hypothication of Car)		
H.D.F.C. Bank Ltd.	0.00	538539.07
(Secured against Hypothication of Car)		
H.D.F.C. Bank Ltd.	1081080.63	0.00
(Secured against FDR)		
H.D.F.C. Bank Ltd.	3312589.00	0.00
(Secured against Hypothecation of Car)		
TOTAL	4393669.63	688985.07

YORK EXPORTS LIMITED

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
SCHEDULE- 'E'		
INVESTMENT (AT COST)		
Share Application Money with York Oil & Fats Ltd.	4211560.00	4211560.00
<u>Other Investments</u>		
<u>Unquoted</u>		
2225 Equity Shares of Rs.10/- each Fully paid up of York Oil & Fats Ltd.	22250.00	22250.00
15000 Equity Shares of Rs.10/- each Fully paid up of Thapar Min. Chem. Ltd.	150000.00	150000.00
<u>Quoted</u>		
250000 (Previous Year 250000) Units of Rs.10/- each of Reliance Fixed Horizon Fund-III redeemed during the year @ NAV Rs. 11.0995 each unit	0.00	2500000.00
6616.09 (Previous Year 6616.09) Units of Rs. 45.34 each of DSP Black Rock Tiger Fund Curr.NAV Rs. 25.42 each	300000.00	300000.00
11708.23 (Previous Year 11708.23) Units of Rs. 25.62 each of Fidelity Equity Fund Curr.NAV Rs. 16.45 each	300000.00	300000.00
20377.67 (Previous Year 20377.67) Units of Rs.14.72 each of Fidelity India Spl.Situations Fund Curr.NAV Rs.7.96 each	300000.00	300000.00
2170.89 (Previous Year 2170.89) Units of Rs.138.19 each of HDFC Top 200 Fund Curr.NAV Rs. 93.54 each	300000.00	300000.00
10496.85(Previous Year 10496.85) Units of Rs. 28.58 each of ICICI Infrastructure Fund Curr.NAV Rs. 17.69 each	300000.00	300000.00
4623.92(Previous Year 4623.92) Units of Rs. 64.88 each of Reliance Banking Fund Curr.NAV Rs. 36.48 each	300000.00	300000.00
39119.80(Previous Year 39119.80) Units of Rs. 10.23 each of Reliance Natural Resources Fund Curr.NAV Rs. 6.23 each.	400000.00	400000.00
8767.32 (Previous Year 8767.32) Units of Rs. 34.22 each of TATA Infrastruture Fund Curr.NAV Rs. 18.24 each.	300000.00	300000.00
250000(Previous Year 250000) Units of Rs. 10.00 each of HDFC FMP 370D Curr.NAV Rs. 10.95 each	2500000.00	2500000.00
250000(Previous Year 250000) Units of Rs. 10.00 each of ICICI Pru-FMP Sr.43-13 Curr.NAV Rs. 10.99 each	2500000.00	2500000.00
1000 Equity Shares of Rs. 10/- each fully paid up of Sigma Cements Ltd. (Market Value Not available)	100000.00	100000.00
5000 Equity Shares of Rs. 10/- each fully paid up of Kansal Fibres Ltd.. (Market Value Not available)	50000.00	50000.00
141 Equity Shares of Rs.10/-each fully paid up of HDFC Bank Ltd.		
(Market Value Rs.945/- Per Share As On 31.03.09)		
(Previous Year, Paid up Value of 2800 Equity Shares of Centurion Bank Ltd was Rs.10/- each and market value was Rs.25/- Per share now converted to HDFC Bank Ltd.)	28000.00	28000.00
	12061810.00	14561810.00
Less: Provision for Diminution in value of Shares	300000.00	300000.00
TOTAL	11761810.00	14261810.00

YORK EXPORTS LIMITED

Schedule - "D"

SHCHEDULE OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

Sr No.	Name of the Assets	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
		As at 01/04/2008	Additions during the Year	Sales/ Adjst. during the Year	Total	Up to 31/03/2008	Written BACK	Provided during the Year	Total	As at 31/03/2009	As at 31/03/2008
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Land (Satsang Road)	4000000.00			4000000.00	0.00		0.00	0.00	4000000.00	4000000.00
14	1 Building (on Land not belonging to the Company)	533845.01			533845.01	227095.01		15338.00	242433.01	291412.00	306750.00
2	2 Building (Satsang Road)	200000.00			200000.00	28525.00		8574.00	37099.00	162901.00	171475.00
2	Plant & Machinery	39647842.61	6428627.00	3927387.00	42149082.61	29367676.61	2993556.00	1694205.00	28068325.61	14080757.00	10280166.00
3	Office Equipments	1412091.85	7800.00	1360.00	1418531.85	658629.85		105465.00	764094.85	654437.00	753462.00
4	Furniture & Fixture	473109.59	27563.00		500672.59	285795.59		34820.00	320615.59	180057.00	187314.00
5	Vehicles	11847238.14	5557215.00	0.00	17404453.14	6275560.14		2469956.00	8745516.14	8658937.00	5571678.00
TOTALS		58114127.20	12021205.00	3928747.00	66206585.20	36843282.20	2993556.00	4328358.00	38178084.20	28028501.00	21270845.00
PREVIOUS YEAR		56348839.20	2895788.00	1130500.00	58114127.20	33859923.95	675672.00	3659030.25	36843282.20	21270845.00	22488915.25

YORK EXPORTS LIMITED

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
SCHEDULE- 'F'		
INVENTORIES		
(Valued at lower of cost or net realisable value whichever is less taken as certified as to quantify & value by the Managing Director)		
1. Raw Materials	1124453.00	2884762.00
2. Work in Progress	675605.00	4565640.00
3. Finished Goods	14626222.00	9946638.00
4. Others	63080.00	225878.00
TOTAL	16489360.00	17622918.00
SCHEDULE- 'G'		
SUNDRY DEBTORS		
(Unsecured considered Good)		
Debts Outstanding for a period exceeding six months	328501.70	438975.70
Other Debts	4607529.80	2218759.85
TOTAL	4936031.50	2657735.55
SCHEDULE- 'H'		
CASH & BANK BALANCES		
CASH IN HAND (INCLUDING IMPREST)	224708.07	197406.87
<u>Bank Balance with Scheduled Banks</u>		
In Current Account	542104.55	6797344.47
In Fixed Deposits (Including Accrued Interest)	30744257.58	27641787.84
Cheques Deposited But credited by Bank later on	700000.00	57006.00
TOTAL	32211070.20	34693545.18
SCHEDULE- 'I'		
LOANS & ADVANCES		
(Unsecured considered good)		
1. Loans & Advances recoverable in cash or kind or for value to be received	13976979.00	16426472.08
2. Security Deposit	179151.00	171781.00
3. Advance to suppliers	22792.62	7500.00
TOTAL	14178922.62	16605753.08
SCHEDULE- 'J'		
LIABILITIES		
1. Sundry Creditors	876594.20	2360839.00
2. Other Liabilities	3866458.19	8384163.58
3. Advance From Customers	15265.00	15265.00
TOTAL	4758317.39	10760267.58
PROVISIONS		
1. Income Tax	2870000.00	890000.00
2. Fringe Benefit Tax	380000.00	265000.00
3. Wealth Tax	60000.00	45000.00
TOTAL	3310000.00	1200000.00

YORK EXPORTS LIMITED

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
SCHEDULE- 'K'		
TURNOVER		
Cotton/ Woollen Hosiery Goods Exports	78978924.00	77121983.00
Other Sales Within India	28804609.99	12671302.41
Fabrication	0.00	8240.00
TOTAL	107783533.99	89801525.41
SCHEDULE- 'L'		
EXPORT INCENTIVES		
Duty Drawback	7419886.00	8200986.00
SCHEDULE- 'M'		
OTHER INCOME		
Interest Received	1881901.74	2065472.06
Exchange Rate Fluctuation	0.00	983827.00
Capital Gain	274875.00	0.00
Misc. Income	2292.21	0.00
Profit on sale of Assets	0.00	145172.00
TOTAL	2159068.95	3194471.06
SCHEDULE- 'N'		
ACCRETION / DECRETION TO STOCK		
<u>Opening Stock</u>		
Raw material	2884762.00	5297220.00
Work In Progress	4565640.00	2334368.00
Finished Goods	9946638.00	8567531.00
Others	225878.00	244150.00
TOTAL	17622918.00	16443269.00
<u>Closing Stock</u>		
Raw Material	1124453.00	2884762.00
Work In Progress	675605.00	4565640.00
Finished Goods	14626222.00	9946638.00
Others	63080.00	225878.00
TOTAL	16489360.00	17622918.00
ACCRETION (+) DECRETION (-)	-1133558.01	1179649.00

YORK EXPORTS LIMITED

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
SCHEDULE- 'O'		
MANUFACTURING & OTHER EXPENSES		
Advertisement	78804.00	222276.00
Audit Fee	16545.00	16854.00
Balances W/off	1941.43	54110.24
Brokerage & Commission	6579581.00	6419089.00
Building Repairs	89677.00	152592.00
Bank Charges	789888.58	374436.84
Contribution to Provident Fund & ESI	378613.00	462167.00
Dyeing & Washing Expenses	9597356.10	10219770.69
Electricity	1142934.00	1165322.00
Embriodery Charges	178066.00	718367.00
Exchange Rate Fluctuation	3637694.10	0.00
Fabrication Charges	3615440.00	1470073.00
Fee, Taxes & Subscription	258081.60	439655.00
Freight & Cartage	38028.00	30042.00
Freight & Cartage Outward	1616239.00	1670836.00
Fuel	3620293.71	2876207.72
General Expenses	231940.00	205413.00
General Repair	270423.00	210706.00
Insurance Others	207690.83	242751.99
Insurance Cars	315394.00	241962.00
Interest on Cars Loans	243523.93	94424.99
Bank Interest	154203.98	91176.49
Legal & Professional Charges	675851.00	635400.00
Labour Welfare Fund	4990.00	4162.00
Loss on sale of fixed Assets (net)	583831.00	0.00
Machinery Repair	380753.22	194146.75
Newspaper, Books & Periodicals	7637.00	9281.00
Oil & Lubricants	27863.33	24609.00
Packing Expenses	1476019.43	1208219.85
Postage & Telephone	562681.95	499154.33
Printing & Stationery	111630.00	100173.00
Rebate & Discount	614225.49	221518.15
Donation	35000.00	37000.00
Rent	669000.00	375000.00
Salaries	2651779.00	2225147.00
Gratuity	66465.00	0.00
Sales Promotion Expenses	822251.18	528465.90
Shipping Expenses	721719.00	653025.00
Travelling & Conveyance	1747606.00	1195207.21
Wages & Bonus	24206001.00	20508342.00
Workmen & Staff Hospitality	108590.00	123447.50
TOTAL	68536251.86	55920531.65

YORK EXPORTS LIMITED

SCHEDULE – P

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

i) Fixed Assets

- (a) Fixed assets are stated at their original cost, which includes duties, taxes and incidental expenses.
- (b) Depreciation has been provided on written down value method on pro-rata basis at the rates and manners prescribed by Schedule XIV of the Companies Act, 1956.

ii) Investments

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

iii) Inventories Valuation

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

iv) Retirement Benefits

- a) The gratuity is charged to revenue on cash basis, so no provision has been made for gratuity. The accrued liability as on 31st March, 2009 in respect of gratuity is Rs 14,37,239/- (Previous year Rs. 9,85,387/-)
- b) Leave encashment - provision for Leave encashment is accounted and provided for at the end of the financial year.
- c) Provident Fund- Liability is determined on the basis of contribution as required under the statutory rules and charged to profit and loss account.

v) Export Sales

The export sales are accounted for on CIF as well as on FOB basis in consonance with the nature of contract executed with the foreign buyers. Other sales are net of Vat.

vi) Reorganization of Income & Expenditure

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

vii) Contingent Liabilities

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

viii) Impairment of assets

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

YORK EXPORTS LIMITED

ix) Taxes on Income

Current tax is determined as the amount of tax payable in respect of income for the period. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between the taxable income and accounting income that originate in one year and are capable of reversal in one or more year. Deferred tax assets are not recognized unless there is a sufficient assurance with respect to its reversal in future years.

x) Foreign Currency transactions

Transaction denominated in foreign currency is recorded at the exchange rate prevailing at the date of transaction. Exchange differences arising on settlement / conversion of foreign currency transaction including the Exchange differences on account of balance outstanding as on 31.03.2009 are included in the profit and loss account.

A. NOTES ON ACCOUNTS

- Contingent Liabilities not provided for being guarantee issued by the Bank on behalf of the Company of Rs.4,30,000/- (Previous year- Rs.Nil)

- Investment & Loans & Advances includes amount due from:

- The Companies in which Managing Director is interested as a Director.

York Oil & Fats Limited

Share Application Money Rs. 42, 11,560/- (Previous year Rs. 42, 11,560/-)

- Debit and Credit Balances in the accounts of various parties are subject to confirmation by the parties.
- Previous year figures have been regrouped / recasted wherever necessary to make them comparable with current year.
- The remuneration paid to the Managing Director during the year by the Company is given below:

	Current Year		Previous Year	
	<u>Amount (Rs.)</u>		<u>Amount (Rs.)</u>	
	Salary	Bonus	Salary	Bonus
Mg. Director	600000.00	5132.00	420000.00	4550.00

- The amount of Insurance claims received during the year has been credited to respective heads of expenditure.
- Interest accrued on a loan of Rs. 25.00 Lacs advanced to a company has not been provided as the cheque for interest as well as of principal amount were dishonored. The company has filed complaint under Negotiable Instruments Act and the matter is subjudice. Out of Rs. 25 Lacs, Rs. 8.50 Lacs have already been received.
- The arrears of depreciation not provided for amounting to Rs.6,35,014/- pertains to the year ended 31-03-97.
- No provision has been made for Income- Tax demand of assessment year 1994-1995 Amounting to Rs. 33,12,490/- as the same is being disputed by the company in appeal. in Delhi High Court.
- Taxes on Income

- Deferred Taxes:- However, in view of present uncertainty regarding generation of sufficient future income, net deferred tax assets as at the year end including related credits/charge for the year have not been recognised on prudent basis.

- Current Taxes: Provision for Current tax has been made according to the normal provisions of the Income Tax Act, 1961 which includes education cess.

YORK EXPORTS LIMITED

11. Related Party Disclosures:-

a) List of Related Parties & Relationship

<u>Name of the Party</u>	<u>Relationship</u>
i) York Exports	Company/Firm under the same management
York Oil & fats Ltd.	
York Woollens Pvt. Ltd.	
ii) Key Management Personnel	
Sh. G. C.Dhawan	Managing Director
Sh.Ashwani Dhawan	Director
Sh. B.B. Jain	Director (Professional)
iii) Relatives of Key Management Personnel:-	
a) Mrs Mohini Dhawan	
b) Mrs Jyoti Dhawan	

b) Related Party Transactions	(Rs. in Lacs)	
	Current Year	Previous Year
Particulars		
Purchase of Goods form York Exports	67.05	109.76
Reimbursement of Electricity Expenses	5.70	4.44
Reimbursement of Salary /Wages	2.51	1.71
Reimbursement of Bank Charges	0.12	0.00
Reimbursement of White Washing Expenses	0.00	0.10
Reimbursement of Delhi Office		
Expenses Received	0.42	0.51
Share Application Money		
(York Oil & Fats Limited)	42.12	42.12
Job work from York Exports	1.03	0.00
Reimbursement Payment of FBT	0.00	0.14
c) Remuneration paid to Sh. G.C. Dhawan	6.05	4.25
Rent Paid to Sh.G.C.Dhawan	3.63	1.89
Remuneration paid to Sh. B.B.Jain	6.05	4.34
Payments made to Relatives	4.91	3.71

12. There are no dues of Micro and Small Enterprises as at 31st.March,2009.This information is required to be disclosed under Micro Small & Medium Enterprises Development Act,2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.

13. Additional information pursuant to the provisions of paragraph 3,4,4C and 4D of Part II and part IV of Schedule VI to the Companies Act, 1956 is given in Annexure I & II to this Schedule.

14. Schedules 'A to P' and Annexure I & II hereto form an integral part of the statement of account for the year ended 31st March 2009

Referred to in our report of even date
For NANDA & BHATIA
CHARTERED ACCOUNTANTS

(B.B. JAIN)
Director
Place: Ludhiana
Date: 25.08.2009

(ASHWANI DHAWAN)
Director

(GIAN CHAND DHAWAN)
Managing Director

(A.C. BHATIA)
Partner

YORK EXPORTS LIMITED

ANNEXURE - I

SUPPLEMENTARY NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

		CURRENT YEAR		PREVIOUS YEAR	
1) ANNUAL LICENCED & INSTALLED CAPACITY		NA		NA	
2) ACTUAL PRODUCTION					
WOOLLEN FINISHED GOODS		KGS	46417.925	KGS	17884.380
COTTON FINISHED GOODS		KGS	103971.715	KGS	121485.440
3) OPENING STOCK					
a) RAW MATERIAL					
1) COTTON YARN		KGS	10730.000	KGS	27215.000
2) WOOLLEN YARN (MIX)		KGS	7480.0500	KGS	7607.100
			2884762.00	5297220.00	
b) WORK IN PROGRESS					
1) WOOLLEN GOODS IN PROCESS		KGS	795.000	KGS	498.000
2) COTTON GOODS IN PROCESS		KGS	11280.000	KGS	5890.000
			4565640.00	2334368.00	
c) FINISHED GOODS					
1) WOOLLEN FINISHED GOODS		KGS	7570.700	KGS	10300.365
2) COTTON FINISHED GOODS		KGS	11986.695	KGS	4511.580
			9946638.00	8567531.00	
d) OTHERS					
HOSIERY CUTTING WASTE		KGS	9172.750	KGS	1471.300
STORES & SPARES			198360.00		239735.00
			225878.00	244150.00	
4) MATERIAL PURCHASED					
1) WOOLLEN YARN MIXED		KGS	50709.915	KGS	21980.640
2) COTTON YARN		KGS	111069.715	KGS	137057.990
3) STORES & SPARES			0.000		0.000
4) COTTON HOSIERY GOODS		KGS	14135.980	KGS	14147.460
5) KNITTED CLOTH		KGS	440.080		0.00
			34925306.93	34808163.93	
5) SALES					
1) COTTON/WOOLLEN FINISHED GOODS-EXPORTS		KGS	87648.380	KGS	120401.585
2) FABRICATION			0.000		0.000
3) OTHERS (INCLUDING WASTE)		KGS	94528.850	KGS	49562.575
			107783533.99	89801525.41	

YORK EXPORTS LIMITED

6) CLOSING STOCK

a) RAW MATERIAL

1) COTTON YARN	KGS	5460.000	726605.00	KGS	10730.000	1424811.00
2) WOOLLEN YARN (MIX)	KGS	1783.170	397848.00	KGS	7480.500	1459951.00
			<u>1124453.00</u>			<u>2884762.00</u>

b) WORK IN PROGRESS

1) WOOLLEN GOODS	KGS	595.000	259420.00	KGS	795.000	324360.00
2) COTTON GOODS IN PROCESS	KGS	1265.000	416185.00	KGS	11280.000	4241280.00
			<u>675605.00</u>			<u>4565640.00</u>

c) FINISHED GOODS

1) WOOLLEN FINISHED GOODS	KGS	15660.425	7073475.00	KGS	7570.700	4166069.00
2) COTTON FINISHED GOODS	KGS	16726.810	7552747.00	KGS	11986.695	5780569.00
			<u>14626222.00</u>			<u>9946638.00</u>

d) OTHERS

1) HOSIERY CUTTING WASTE	KGS	9869.680	29610.00	KGS	9172.750	27518.00
2) STORES & SPARES			<u>33470.00</u>			<u>198360.00</u>
			<u>63080.00</u>			<u>225878.00</u>

7) RAW MATERIAL CONSUMED

1) WOOLLEN YARN	KGS	56407.245	12585171.07	KGS	22107.240	4314612.66
2) COTTON YARN	KGS	116339.715	8062322.52	KGS	153542.990	12187612.98
3) STORES & SPARES			<u>2960361.46</u>			<u>2178908.29</u>
			<u>23607855.05</u>			<u>18681133.93</u>

8) PERCENTAGE OF RAW MATERIAL CONSUMED

a) RAW MATERIAL			
COTTON YARN -INDIGENOUS		100%	100%
WOOLLEN YARN -INDIGENOUS		100%	100%
b) STORES & SPARES- INDIGENOUS		96.94%	100%
-IMPORTED		3.06%	-

9) FOREIGN CURRENCY TRANSACTIONS

a) EARNINGS IN FOREIGN EXCHANGE			
EXPORT OF GOODS		78978924.00	77121983.00
b) EXPENDITURE IN FOREIGN CURRENCY			
1) MACHINERY	USD	114500	5531155.00
-----do-----	EURO	71500	4719025.00
STORES & SPARES	HKD	14569	86885.00
FOREIGN TRAVELLING	USD	10000	485750.00

NOTE:

QUANTITATIVE INFORMATION IN RESPECT OF CERTAIN ITEMS OF PURCHASE HAS NOT BEEN GIVEN AS VALUE OF THESE ARE LESS THAN 10% OF THE TOTAL VALUE.

Referred to in our report of even date.

For NANDA & BHATIA
CHARTERED ACCOUNTANTS

(B.B. JAIN)

Director

Place: Ludhiana

Date: 25.08.2009

(ASHWANI DHAWAN)

Director

(GIAN CHAND DHAWAN)

Managing Director

(A.C. BHATIA)

Partner

YORK EXPORTS LIMITED

ANNEXURE - II

ADDITIONAL DISCLOSURES UNDER SCHEDULE VI PART IV OF THE COMPANIES ACT, 1956

I	Registration Details											
	Registration No.				1	5	4	1	6	State Code	5	5
	Balance Sheet	3	1		0	3		2	0	0	9	
		Date			Month			Year				

II	Capital Raised During The Year (Amount in Rs. Lacs)											
	Public Issue				Right Issue				Bonus Issue		Private Placement	
			-				-			-		
III	Position of Mobilisation & Deployment of Funds (Amount in Rs. Lacs)											
	Total Liability				Total Assets							
		1	0	4	4	0	9		1	0	4	4
	Source of Fund											
	Paid-up Capital				Reserve & Surplus				Secured Loans		Unsecured Loans	
		3	8	6	2	1		6	1	3	9	5
									4	3	9	4
	Application of Fund											
	Net Fixed Assets				Investments				Net Current Assets		Misc. Expenditure	
		3	2	9	0	0		1	1	7	6	2
									5	9	7	4
	Accumulated Losses											

IV	Performance of Company (Amount in Rs. Lacs)											
	Turnover & Other Income				Total Expenditure				Profit Before Tax		Provision for Taxation	
		1	1	6	2	2	9		1	0	7	7
									8	4	3	9
	Profit After Tax				Profit per Share (in Rs.)							
			5	1	2	9						
	On Year End of Capital											

V	Generic name of Principal Product/Service of Company (as per Monetary term)											
	Item Code No.	6	1	0	1							
	Product Description	H	O	S	I	E	R	Y	G	O	O	D

Referred to in our report of even date.

For NANDA & BHATIA
CHARTERED ACCOUNTANTS

(B.B. Jain)

Director

Place: Ludhiana

Date: 25.08.2009

(ASHWANI DHAWAN)

Director

(GIAN CHAND DHAWAN)

Managing Director

(A.C. BHATIA)

Partner

YORK EXPORTS LIMITED

INFORMATION PURSUANT TO THE LISTING AGREEMENT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2009

(Rs. in Lacs)

	CURRENT Year	PREVIOUS Year
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss before tax and extra ordinary items	(+) 84.39	(+) 79.89
Adjustment for:		
Depreciation	(+) 43.28	(+) 36.59
Interest/Dividend received	(-) 21.57	(-) 20.66
Profit (-) / Loss (+) on sale of Assets	(+) 5.83	(-) 1.45
Operating Profit/Loss before working capital changes	(+) 111.94	(+) 94.36
Adjustments for:		
Trade and other receivables	(+) 1.50	(-) 2.17
Inventories	(+) 11.34	(-) 11.80
Trade Payable & Provisions	(-) 60.02	(+) 41.89
Cash Generated From Operations	(+) 64.75	(+) 122.28
Deduct Tax Paid	(-) 7.77	(-) 9.62
Cash flow before extra ordinary items	(+) 56.98	(+) 112.66
Net cash from operating activities (A)	(+) 56.98	(+) 112.66
B CASH FLOW FROM INVESTING ACTIVITIES		
Investments	(+) 25.00	(-) 75.00
Loan	(+) 37.05	(-) 22.47
Purchases of Fixed Assets	(-) 168.93	(-) 28.96
Sale of Fixed Assets	(+) 3.50	(+) 6.00
Interest/Dividend Received	(+) 21.57	(+) 20.66
Net cash used in Investing Activities (B)	(-) 81.81	(-) 99.77
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Unsecured Loans
Dividend paid
Redemption of PREFERENCE Share capital
Net cash used in Financing activities (C)
Net decrease/increase in cash & cash equivalents (A+B+C)	(-) 24.83	(+) 12.89
Cash & Cash equivalent as at (Opening Balance)	346.94	334.05
Cash & Cash equivalent as at (Closing Balance)	322.11	346.94

AUDITOR'S CERTIFICATE

We have examined the Cash flow statement of York Exports Limited for the year ended 31st March, 2009. The statement has been prepared by the company in accordance with the requirements of the listing agreement with the Stock Exchanges and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 25.08.2009 to the members of the company.

For NANDA & BHATIA
Chartered Accountants

Place: Ludhiana
Dated: 25.08.2009

(A.C. BHATIA)
Partner

YORK EXPORTS LIMITED

PROXY FORM

Member's Folio No.

I/We

of

in the district of

appoint in the district of

Or failing him/her

of
as my/our proxy to vote for me/us on my/our behalf at the 27th Annual General Meeting of the Members of the Company to be held on Wednesday, the 30th Sept., 2009. at 10:00 A.M. at FOOD PLUS, WA-141, Ganesh Nagar-2, Delhi-92.

Signed this day of2009

Affix Revenue
Stamp of
1/- Rupee

Signature

Note : The proxy in order to be effective must be lodged at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

..... Cut Here

YORK EXPORTS LIMITED

Regd. Office : 505, Amba Deep,

Kasturba Gandhi Marg,

Connaught Place, New Delhi.

ATTENDANCE SLIP

Member's Folio No.

Name of the attending Member

(in Block Letters)

Name of the Proxy(ies) (in Block Letters)

(to be filled in if the Proxy attends instead of the Member)

No. of Shares held

I hereby record my presence at the 27th Annual General Meeting of the members of the Company held at FOOD PLUS, WA-141, Ganesh Nagar-2, Delhi-92 on Wednesday, 30th Sept., 2009 at 10:00 A.M.

Member's/Proxy's Signature

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(PRINTED MATTER)

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YORK EXPORTS LIMITED
Regd. Office : 505, Amba Deep,
Kasturba Gandhi Marg,
Connaught Place, New Delhi-110 001