

CIN : L17111PB1982PLC005006

OSWAL YARNS LIMITED

LINK ROAD, INDUSTRIAL AREA A,

LUDHIANA-141003 PB IN

Phones: 2220177, 2224256

Fax: 0161-2228755

Email id: oylyarns@rediffmail.com

=====
Date: 30.05.2023

To,

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref: Oswal Yarns Limited, Scrip Code- 514460

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30th May, 2023.

Pursuant to Regulation 30 read with Part-A of the Schedule-III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company in their Meeting held on today i.e. Tuesday, May 30, 2023, have inter-alia, considered and approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2023 along with the unmodified Auditor's Report issued by M/s S.H.S.P. & Associates, Chartered Accountants, the Statutory Auditors of the Company and Declaration pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 are enclosed herewith.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 5:10 P.M.

You are requested to kindly take the above information on record.

Thanking You,

For Oswal Yarns Limited

SONALI | Digitally signed by
SONALI VERMA
VERMA | Date: 2023.05.30
17:22:39 +05'30'

Sonali Verma
Company Secretary and Compliance Officer

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

TO THE BOARD OF DIRECTORS OF

OSWAL YARNS LTD.,

LUDHIANA

We have audited the quarterly financial results of Oswal Yarns Limited for the quarter ended March 31, 2023 and year to date results for the period 1.04.2022 to 31.03.2023 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements. Which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) for interim Financial Reporting prescribed under section 133 of the Company's Act 2013 read with relevant rules issued thereunder: or by the institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

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

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
- ii. give a true and fair view of the net profit / loss and other financial information for the quarter ended 31.03.2023 as well as the year to date results for the period from 1.04.2022 to 31.03.2023

For S.H.S.P & Associates

Chartered Accountants

Place: Ludhiana

Dated: 30.05.2023



[Handwritten Signature]
UDIN/23088848/501RWZZ3755



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Oswal Yarns Limit
 LINK ROAD, INDUSTRIAL AREA
 LUDHIANA-141 003
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 Fax : 0161-2228755
 email : oyl yarns@rediffmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED: 31.03.2023

PART-I	PARTICULARS	QUARTER ENDED			All Figures (Rs. In Lacs)	
		3 MONTH	PROCEEDING	CORRES.	CURRENT	PREVIOUS
		QUARTER	QUARTER	QUARTER	YEAR	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	1	2	3	4	5	
1	INCOME FROM OPERATIONS					
	(a) Net Sales/Income from operations	9.79	29.61	75.96	125.38	223.63
	(b) Other Operating Income	0.00	0.01	0.40	0.02	0.40
	Total Income from operations(net)	9.79	29.62	76.36	125.40	224.03
2	Expences					
	a) Cost of Raw material consumed	0.00	0.00	0.00	0.00	3.12
	b) Purchase of stock in trade	19.02	15.61	75.96	82.82	224.58
	c) Change in Inventories of finished goods work in progress and stock in trade	(10.56)	12.48	(13.90)	30.01	(32.09)
	d) Employee benefits expcse	4.33	3.34	4.10	14.45	15.77
	e) Finance Costs	0.30	0.10	0.97	0.81	2.61
	f) Depreciation & amortisation expense	0.66	0.68	(0.29)	2.59	2.50
	g) Other expense	1.07	1.10	2.06	3.65	6.13
	h) Electricity expense	1.51	0.03	(0.31)	1.81	0.72
	i) Professional Charges	0.56	1.37	0.94	4.30	2.44
	j) Fee & Taxes	3.63	6.00	0.00	9.94	0.00
	Total expense	20.52	40.71	69.53	150.38	225.78
3	Profit before exceptional item, share of profit from associates and joint ventures accounted using equity method and tax (1-2)	(10.73)	(11.09)	6.83	(24.98)	(1.75)
4	Exceptional items	0.00	0.00	0.31	0.00	0.31
5	Profit before share of profit from associates and joint ventures accounted using equity method and tax (3+4)	(10.73)	(11.09)	6.52	(24.98)	(2.06)
6	Share of profit from associates and joint ventures accounted using equity method	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5+6)	(10.73)	(11.09)	6.52	(24.98)	(2.06)
8	Tax expense	(0.26)	0.01	3.56	(0.24)	3.57
9	Profit for the period (7-8)	(10.47)	(11.10)	2.96	(24.74)	(5.63)
	Attributable to owners of the Company	(4.74)	(5.02)	1.34	(11.20)	(2.54)
	Attributable to non-controlling interests	(5.73)	(6.08)	1.62	(13.54)	(3.09)
10	Other comprehensive Income /Loss for the period net of tax	0.00	0.00	0.00	0.00	0.00
	Attributable to owners of the Company	0.00	0.00	0.00	0.00	0.00
	Attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00
11	Total comprehensive Income for the period(9+10)	(10.47)	(11.10)	2.96	(24.74)	(5.63)
	Attributable to owners of the Company	(4.74)	(5.02)	1.34	(11.20)	(2.54)
	Attributable to non-controlling interests	(5.73)	(6.08)	1.62	(13.54)	(3.09)
12	Paid-up equity share capital(Rs10 Per Share)	401.00	401.00	401.00	401.00	401.00
13	Reserve excluding Revaluation Reserve as per balance sheet of previous acctt. year	0.00	0.00	0.00	(58.10)	(33.33)
14	1. Earnings Per Share					
	a: Basic earnings per share in Rs	(0.26)	(0.27)	0.07	(0.62)	(0.14)
	b: Diluted earnings per share in Rs.	(0.26)	(0.27)	0.07	(0.62)	(0.14)



For & On Behalf of :
OSWAL YARNS LTD.

Bharatt

Director
Bharatt Oswal
 DIN : 00469332



PART-II

SELECT INFORMATION FOR THE QUARTER ENDED: MARCH 31, 2023

S.No.	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		1	2	3	4	5
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	2194672	2194672	2194672	2194672	2194672
	Percentage of shareholding	54.73	54.73	54.73	54.73	54.73
2	Promoters & promoter Group Shareholding**					
	a) Pledged / Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total sharecapital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non- encumbered					
	Number of shares	1815328	1815328	1815328	1815328	1815328
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	100	100	100
	Percentage of shares (as a % of the total sharecapital of the Company)	45.27	45.27	45.27	45.27	45.27

B INVESTOR COMPLAINTS

QUARTER ENDED MARCH 31, 2023

Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

These Results have been taken on record by the Board of Directors in their meeting held on May 30, 2023

For OSWAL YARNS LTD.

Date 30.05.2023
Place Ludhiana

For & On Behalf of :
OSWAL YARNS LTD.

Bharatt

Director
Bharatt Oswal
DIN : 00469332

Bharatt Oswal
Director
DIN No.00469332





CIN : L17111PB1982PLC005006

Oswal Yarns Limited

LINK ROAD, INDUSTRIAL AREA,
LUDHIANA-141 003

Phones : 2220177, 2224256

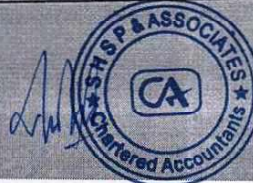
Fax : 0161-2228755

email : oyl.yarns@rediffmail.com

STATEMENT OF ASSETS AND LIABILITIES		(Amount in Lakhs)	
Particulars		31.03.2021 Year Ended Audited	31.03.2022 Year Ended Audited
I ASSETS			
1 Non-Current Assets			
(a) Property Plant & machinery		43.84	45.40
(b) Right of use assets (refer note-7)			
(c) Capital work in progress			
(d) Intangible Assets			
(e) Financial Assets			
(i) Investments			
(ii) Loans			
(iii) Other financial Assets		0.50	0.00
(f) Income tax Assets (net)			
(g) Deferred Tax Assets (net) (before note-8)			
(h) Other non-current assets		2.48	2.48
Total-Non-Current Assets		46.82	47.88
2 Current Assets			
(a) Inventories		307.92	337.93
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables		17.12	68.22
(iii) Cash & Cash equivalents		12.50	2.40
(iv) Bank Balances other than cash & cash equivalents			
(v) Loans			
(vi) Other Financial assets		4.04	3.52
(c) Other Financial Assets			
Total Current Assets		341.58	412.07
Total Assets		388.40	459.95
II EQUITY & LIABILITIES			
(a) Equity Share Capital			
(b) Other Equity		401.00 (58.10)	401.00 (33.33)
Total Equity		342.90	367.67
1 Non-current Liabilities			
(a) Financial liabilities			
(i) Borrowings		28.34	19.86
(ii) Other Financial Liabilities			
(iii) Lease Liability (refer note-7)			
(b) Other non-current Liabilities		3.09	3.33
(c) Provisions		4.40	4.17
Total Non-current Liabilities		35.83	27.36
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			14.36
(ii) Trade & Other Payables			
-total outstanding dues of micro enterprises and small enterprises; and		5.76	21.27
-total outstanding dues of other than micro and small enterprises			23.81
(iii) Other financial Liabilities		2.60	3.85
(iv) Lease Liability (refer note 7)			
(b) Other current Liabilities		1.31	1.40
(c) Provisions			0.23
Total Current Liabilities		9.67	64.92
TOTAL EQUITY & LIABILITIES		388.40	459.95

For & On Behalf of :
OSWAL YARNS LTD.

Bharatt Oswal
Director
Bharatt Oswal
DIN : 00469332





CIN · L17111PB1982PLC005006
Oswal Yarns Limited
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 LUDHIANA-141 003
 Phones : 2220177, 2224256
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 email : oyllyarns@rediffmail.com

ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023
 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2018]

I.	SR NO	Particulars	31.03.2023	31.03.2022	
			Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	
	1	Turnover / Total Income	125.40	224.03	
	2	Total Expenditure	150.38	229.66	
	3	Net Profit/(Loss)	(24.98)	(5.63)	
	4	Earnings Per Share	(0.62)	(0.14)	
	5	Total Assets	388.40	459.95	
	6	Total Liabilities	388.40	459.95	
	7	Net Worth	342.90	367.67	
	8	Any other financial item(s) (as felt appropriate by the management) :-	NIL	NIL	
II.		Audit Qualification (each audit qualification separately)			N/A
	a	Details of Audit Qualification:			N/A
	b	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			N/A
	c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			N/A
	d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			N/A
	e	For Audit Qualification(s) where the impact is not quantified by the auditor:			N/A
	(i)	Management's estimation on the impact of audit qualification:			N/A
	(ii)	If management is unable to estimate the impact, reasons for the same:			N/A
	(iii)	Auditors' Comments on (i) or (ii) above:			N/A
	III.		Signatories:		
•		CEO/Managing Director	<i>I. J. Singh</i>		
•		CFO	<i>Bhalotth</i>		
•		Audit Committee Member			
•		Statutory Auditor			
	Place:	Ludhiana			
	Date:	30.05.2023			



For & On Behalf of :
OSWAL YARNS LTD.

Bhalotth
 Director
 Oswal Yarns Ltd.
 PIN: 141003



Particulars	Notes	Year ended 31.03.2023	Year ended 31.03.2022
		(Audited)	(Audited)
Net Profit as per previous Indian GAAP		(24.74)	(5.63)
Adjustments on account of			
(i) Measurement of financial assets and Liabilities at amortised cost.		0.00	0.00
(ii) Reclassification of actual loss arising in respect of Detained benefit plan to other comprehensive Income.		0.00	0.00
(iii) Impact of reversal for deferred lease rent straight Being		0.00	0.00
(iv) Impact on restatement of prior period expenses		0.00	0.00
(v) fair value measurement of investments through Profit or loss.		0.00	0.00
(vi) Reversal of gain on investments, as per Indian GAAP		0.00	0.00
(vii) Gain on investments as per Ind AS		0.00	0.00
(viii) Other Adjustments		0.00	0.00
(ix) Deferred Tax impact on above adjustments		0.00	0.00
Profit for the period			
Other comprehensive Income			
Net Profit for the period under Ind AS		(24.74)	(5.63)



For & On Behalf of :
OSWAL YARNS LTD,

Bharatt

Director
Bharatt Oswal
DIN : 00169332



FORM -A

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Name of the Company	Oswal Yarns Limited
2 Annual Financial Statements for the Year ended	March 31st, 2023 (Standalone)
3 Type of Audit observation	Unmodified
4 Frequency of observation	Not Applicable
5 To be signed by	
CEO / Managing Director	Tej Paul Oswal <i>T. Paul Oswal</i>
CFO	Bharatt Oswal <i>Bharatt Oswal</i>
Audit Committee Member	Kulwant Rai Dhawan
Auditor of the Company	S.H.S.P. & ASSOCIATES Chartered Accountants
Dated; 30/05/2023	

For & On Behalf of :
 OSWAL YARNS LTD.



Bharatt Oswal
 Director
 Bharatt Oswal
 DIN : 00469332



OSWAL YARNS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD 1ST APRIL, 2022 TO 31ST MARCH, 2023 PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

CIN : L17111PB1982PLC005006

Oswal Yarns Limited

LINK ROAD, INDUSTRIAL AREA / LUDHIANA-141 003

Phones : 2220177, 2224256

Fax : 0161-2228755

email : oyllyarns@rediffmail.com

As at 31.03.2023

As at 31.03.2022

A. CASH FLOW FORM OPERATING ACTIVITIES

Net Profit before taxation	(24,97,941)	(2,06,343)
Add: Adjustment for Depreciation	2,39,334	2,30,359
Profit on sale of Fixed Asset	.	(30,908)
Gratuity Provision no longer required	.	(39,341)
Provision for Gratuity	22,921	.
Interest paid	72,674	2,33,482
Expense relating to Previous period	6,54,000	.
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(14,89,012)	2,07,249
Adjustment for working capital:		
Increase / (Decrease) in other financial liabilities	.	.
Increase / (Decrease) in provisions	.	.
Increase / (Decrease) in Trade payables	(39,31,880)	4,32,528
Increase / (Decrease) in Other current liabilities	(1,34,131)	1,50,548
Decrease / (Increase) in Inventories	30,00,527	(28,70,827)
Decrease / (Increase) in Trade receivables	51,09,879	7,77,202
Decrease / (Increase) in Other current assets	(52,071)	(89,048)
CASH GENERATED FORM OPERATION	25,03,313	(13,92,348)
Interest Paid	(72,674)	(2,33,482)
Direct Tax Paid	(25,950)	(14,275)
Cash Flow before extraordinary Item	24,04,689	(16,40,105)
Extraordinary Item :		
Net cash from Operating Activities	24,04,689	(16,40,105)

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of fixed assets	(1,03,562)	.
Sale of fixed assets	.	4,61,816
Net cash used in investing activities	(7,57,562)	4,61,816

C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from issue of Shares	.	.
Receipt/ (Repayment) of long term borrowings	8,48,295	55,296
Repayment of Finance Lease	.	.
Receipt/ (Repayment) of Short term loans	(14,36,487)	1,42,126
Dividend Paid	.	.
Net Cash received in financing activities	(5,88,192)	1,97,422

Net (decrease) / increase in cash and cash equivalents (A + B + C)	10,58,935	(9,80,867)
Cash and Cash equivalents as at 1st April (Opening Balance)	2,40,587	12,21,454
Cash and Cash equivalents as at 31st March (Closing Balance)	12,99,522	2,40,587

AUDITORS' CERTIFICATE

We have verified the above cash flow statement of Oswal Yarns Limited derived from the audited annual financial statements for the year ended 31st March, 2023 and found the same to be drawn in accordance therewith.

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

FOR S.H.S.P. & ASSOCIATES
CHARTERED ACCOUNTANTS

(HARI PAL GUPTA)
PARTNER

Membership No. : 083849

Firm Reg. No. : 004267N

UDINO: 2305884856RW223755

PLACE : LUDHIANA

DATED : 30/03/2023

for and on behalf of the Board of
OSWAL YARNS LIMITED

(TEJ PAUL OSWAL)

(BHARATT OSWAL)

(MANAGING DIRECTOR) (WHOLE TIME DIRECTOR)

For & On Behalf of :
OSWAL YARNS LTD.

(Signature)
- Director
Bharatt Oswal
DIN : 00469332



CIN · L17111PB1982PLC005006

Oswal Yarns Limited

LINK ROAD, INDUSTRIAL AREA-

LUDHIANA-141 003

Phones : 2220177, 2224256

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email : oylyarns@rediffmail.com

Date: 30.05.2023

To,

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Ref: Oswal Yarns Limited, Scrip Code- 514460

Sub.:- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment), Regulations, 2016.

Dear Sir/Madam,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. |, the undersigned, do hereby declare that M/s. S.H.S.P. & Associates, Chartered Accountants, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2023.

Thanking You,

For Oswal Yarns Limited



Bansi Lal Bhat
Chief Financial Officer

Date: 30/05/2023

Place: Ludhiana