

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**  
**AUDITED BALANCE SHEET AS AT 31.03.2022**

(Amount in Rs)

	Particulars	Note No.	31.03.2022	31.03.2021
	<b>ASSETS</b>			
1.	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment		-	-
	(b) Loans		-	-
2.	<b>Current assets</b>			
	(A) Financial Assets			
	(a) Trade receivable	1	-	38,15,478
	(b) Cash and cash equivalents	2	3,63,049	5,07,099
	(c) Loans	3	-	10,52,392
	(B) Other Current Assets	4	-	3,90,441
	<b>Total Assets</b>		<b>3,63,049</b>	<b>57,65,411</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share capital	5	2,00,000	2,00,000
	(b) Other Equity	6	(6,51,851)	(1,19,75,723)
	<b>LIABILITIES</b>			
1.	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings			
	(b) Provisions			
2.	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	7	-	1,64,99,941
	(ii) Trade payables	8	-	95,651
	(b) Other current liabilities	9	8,14,900	9,45,542
	(c) Provisions		-	-
	<b>Total Equity and Liabilities</b>		<b>3,63,049</b>	<b>57,65,411</b>

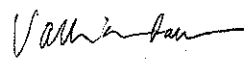
See accompanying notes to the financial statements


Vide our Report of even date attached

For Suri & Co  
Chartered Accountants  
Firm Regn. No:0042835

For and on behalf of the Board

P Prasanna  
Partner  
M.No.228180

  
Valli M Ramaswami  
(Director)

  
P. Manivannan  
(Director)

Place: Chennai  
Date: 30.05.2022  
UDIN: 22228180AJWRDE6357

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2022**

(Amount in Rs)

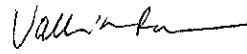
Particulars		Note No.	31.03.2022	31.03.2021
I	Revenue from Operations		-	-
II	Other Income		1,64,89,841	-
III	<b>Total Income (I+II)</b>		<b>1,64,89,841</b>	<b>-</b>
IV	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade		-	-
	Employee benefits expense		-	-
	Depreciation and amortization expense		-	-
	Other expenses	10	44,15,969	65,608
	<b>Total expenses (IV)</b>		<b>44,15,969</b>	<b>65,608</b>
V	Profit/(loss) before exceptional items and tax (I- IV)		1,20,73,872	(65,608)
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>1,20,73,872</b>	<b>(65,608)</b>
VIII	<b>Tax expense:</b>			
	(1) Current tax		7,50,000	-
	(2) Deferred tax		-	-
IX	<b>Profit/(loss) from after tax (VII-VIII)</b>		<b>1,13,23,872</b>	<b>(65,608)</b>
X	Other Comprehensive Income			
XI	<b>Total Comprehensive Income for the period (IX+X)</b>		<b>1,13,23,872</b>	<b>(65,608)</b>
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		566.19	(3.28)
	(2) Diluted		566.19	(3.28)

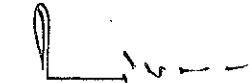
See accompanying notes to the financial statements  
Vide our Report of even date attached

For Suri & Co  
Chartered Accountants  
Firm Regn. No:0042835

For and on behalf of the Board

P Prasanna  
Partner  
M.No.228180

  
Valli M Ramaswami  
(Director)

  
P. Manivannan  
(Director)

Place: Chennai  
Date: 30.05.2022  
UDIN: 22228180AJWRDE6357

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2022**

(Amount in Rs)

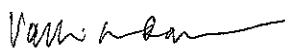
Particulars	31.03.2022	31.03.2021
<b>Cash flow from Operating Activities</b>		
Net profit before Taxation and Extraordinary items but after Comprehensive income	1,20,73,872	(65,608)
<b>Adjustments for Non cash and Non Operating Items</b>		
Depreciation	-	-
Interest expenses	-	-
Creditors Written Back	-	-
Provisions for Income Tax	-	-
Loss on sale of Property, Plant and Equipment	-	-
<b>Operating Profit before working profit changes</b>	<b>1,20,73,872</b>	<b>(65,608)</b>
<b>Changes in working capital</b>		
Increase/(Decrease) in provisions	-	-
Increase/(Decrease) in Trade payables	(95,651)	-
Increase/(Decrease) in other current liabilities	(8,80,642)	-
(Increase)/Decrease in Trade receivable	38,15,478	-
(Increase)/Decrease in Short-Term Loans and advances	10,52,392	-
(Increase)/Decrease in Other Current assets	3,90,441	-
<b>Cash flow before Taxation and Extraordinary items</b>	<b>1,63,55,891</b>	<b>(65,608)</b>
<b>Less: Taxes paid (net)</b>	<b>-</b>	<b>-</b>
<b>I Net Cash Flow from Operating Activities</b>	<b>1,63,55,891</b>	<b>(65,608)</b>
<b>Cash flow from Investing Activities</b>		
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-	-
<b>II Net Cash Flow from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flow from Financing Activities</b>		
Borrowings from / ( Repayment to ) Holding company	(1,64,99,941)	64,900
<b>III Net Cash Flow from Financing Activities</b>	<b>(1,64,99,941)</b>	<b>64,900</b>
<b>IV Net increase/(decrease) in cash and Cash Equivalents [I+II+III]</b>	<b>(1,44,050)</b>	<b>(708)</b>
<b>V Cash and Cash Equivalents at the beginning of the period</b>	<b>5,07,099</b>	<b>5,07,808</b>
<b>VI Cash and Cash Equivalents at the end of the period</b>	<b>3,63,049</b>	<b>5,07,099</b>

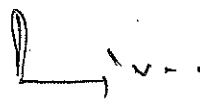
For Suri & Co

For and on behalf of the Board

Chartered Accountants  
Firm Regn. No:004283S

P Prasanna  
Partner  
M.No.228180

  
Valli M Ramaswami  
(Director)

  
P. Manivannan  
(Director)

Place: Chennai  
Date: 30.05.2022  
UDIN: 22228180AJWRDE6357

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**  
**Statement of Changes in Equity for the period Ended 31.03.2022**

**A. Equity Share Capital**

(Amount in Rs)

For the period ended 31.03.2022

Balance as at 01.04.2021	Changes in equity share capital during the year	Balance as at 31.03.2022
2,00,000	-	2,00,000

For the year ended 31.03.2021

Balance as at 01.04.2020	Changes in equity share capital during the year	Balance as at 31.03.2021
2,00,000	-	2,00,000

**B. Other Equity**

	Reserves and Surplus	Other Comprehensive Income	Total
	Profit and Loss Account		
Balance as at 01.04.2020	(1,19,10,115)	-	(1,19,10,115)
Profit for the year	(65,608)	-	(65,608)
Total comprehensive income for the year	-	-	-
Balance as at 31.03.2021	(1,19,75,723)	-	(1,19,75,723)
Profit for the period	1,13,23,872	-	1,13,23,872
Balance as at 31.03.2022	(6,51,851)	-	(6,51,851)
Total comprehensive income for the year	-	-	-
Balance as at 31.03.2022	(6,51,851)	-	(6,51,851)

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**

(Amount in Rs)

**Note 1: Trade receivables**

Particulars	31.03.2022	31.03.2021
Unsecured considered good	-	38,15,478
	-	<b>38,15,478</b>

**Note 2: Cash and Cash Equivalents**

Particulars	31.03.2022	31.03.2021
Balance with banks - In current account	3,63,049	3,63,993
Cash in hand	-	1,43,106
	<b>3,63,049</b>	<b>5,07,099</b>

**Note 3: Loans**

Particulars	31.03.2022	31.03.2021
<b>Unsecured considered good</b>		
Security Deposits	-	20,500
Loans and Advance to Staff	-	4,71,902
Advance to Retainer	-	5,59,990
	-	<b>10,52,392</b>

**Note 4: Other Current Assets**

Particulars	31.03.2022	31.03.2021
Advance recoverable in cash and in kind	-	3,90,441
<b>Total</b>	-	<b>3,90,441</b>

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**

**Note 5: Equity Share Capital**

**A) Authorised, Issued, Subscribed and Paid up Share capital and face value per share**

Particulars	31.03.2022	31.03.2021
<b>Authorised:</b>		
1,00,000 Equity Shares of Rs. 10 each	10,00,000	10,00,000
<b>Issued, Subscribed &amp; Paid-up:</b>		
20,000 equity shares of Rs. 10 each	2,00,000	2,00,000
<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>

**(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year**

Particulars	31.03.2022	31.03.2021
Outstanding as at the beginning of the year	20,000	20,000
Outstanding as at the end of the year	20,000	20,000

**(C) Rights, preferences and restrictions attaching to various classes of shares**

Class of shares	Rights, preferences and restrictions attaching to the class of shares including restrictions on distribution of dividend and repayment of capital	Rights, preferences and restrictions attaching to the class of shares including restrictions on distribution of dividend and repayment of capital
Equity shares	Only usual rights and no specific restriction	Only usual rights and no specific restriction

**(D) Number of Shares in the company held by Holding Company in aggregate**

Particulars	31.03.2022	31.03.2021
Loyal Textile Mills Limited (Holding Company)	20,000	20,000

**(E) Shares in the company held by each shareholder holding more than 5% shares**

Particulars	31.03.2022	31.03.2021
Loyal Textile Mills Limited (Holding Company)	20,000	20,000

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**

**Note 6: Other Equity**

Particulars	31.03.2022	31.03.2021
Surplus in Statement of Profit and Loss		
Opening balance	(1,19,75,723)	(1,19,10,115)
Add: Profit/(loss) for the period	1,13,23,872	(65,608)
Closing Balance	<b>(6,51,851)</b>	<b>(1,19,75,723)</b>

**Note 7: Borrowings(Current)**

Particulars	31.03.2022	31.03.2021
Due to Holding Company	-	1,63,99,941
Security Deposit from Director	-	1,00,000
<b>Total</b>	-	<b>1,64,99,941</b>

**Note 8: Trade payables**

Particulars	31.03.2022	31.03.2021
Outstanding due of creditors other than MSMED	-	95,651
<b>Total</b>	-	<b>95,651</b>

**Note 9: Other current liabilities**

Particulars	31.03.2022	31.03.2021
Expenses payable	64,900	9,35,912
Advance Received against supplies	-	9,630
Provision for Income Tax	7,50,000	-
<b>Total</b>	<b>8,14,900</b>	<b>9,45,542</b>

**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**

(Amount in Rs)

**Note 10: Other expenses**

Particulars	31.03.2022	31.03.2021
Bank charges	944	708
Statutory auditors:		
- As Auditors	50,000	50,000
- For tax matters & others	5,000	5,000
- Goods & Service Tax	9,900	9,900
	30,900	-
Legal, Professional and consultancy charges		
Travel and Conveyance	1,43,106	-
Bad debts - Written off	41,76,119	-
	<b>44,15,969</b>	<b>65,608</b>



**LOYAL INTERNATIONAL SOURCING PRIVATE LIMITED**  
**NOTES TO AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2022**

**OTHER NOTES:**

(Amount in Rs)

1) **Contingent Liabilities and Commitment (To the extent not provided for)(Ind AS 37)**

	31.03.2022	31.03.2021
i) Contingent Liabilities	-	-
ii) Capital Commitment:	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
<b>TOTAL</b>	-	-

2) **Related Party Transaction:**

Name	Nature of relationship	Nature of transaction	Transaction during period	Credit Balance Outstanding as on 31.03.2022
Loyal Textile Mills Limited	Holding Company	Financial	1,63,99,941	-

**Employee benefits (Ind AS 19):**

3) The provisions of The Employee's Provident Funds and Miscellaneous Provisions Act, 1952 and Payment for Gratuity Act, 1972 do not apply to the Company as the number of employees are less than the limits prescribed under those Acts.

4) **EARNINGS PER SHARE (Ind AS 33)**

	31.03.2022	31.03.2021
(a) Opening / Closing number of shares	20,000.00	20,000.00
(b) Profit / Loss after Tax Expense	1,13,23,872.14	(65,608.00)
(c) Earnings per share (Rs.)	566.19	(3.28)
(d) Face value of shares (Rs.)	10.00	10.00

**Income Taxes (Ind AS 12):**

5) The Company has not recognised the effect of deferred tax asset in the Financial Statements considering the prudence.

**Due to Micro, Small and Medium Enterprises**

6) Based on the information available with the Company, the principal amount due to Micro Small and Medium Enterprises as on 31.03.2022 is Rs. Nil. There has been no overdue principal amount and therefore no interest is paid / payable.

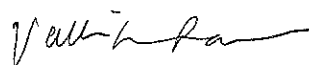
**Operating segments (Ind AS 108):**

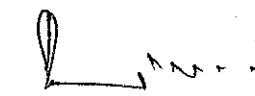
7) The company operates only in one business segment i.e., consignment sales and hence there is no separate reportable

For Suri & Co  
Chartered Accountants  
Firm Regn. No:0042835

For and on behalf of the Board

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Partner  
Memb. No: 228180

  
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