

INDEPENDENT AUDITORS' REPORT

To the Members of **YASH OPTICS & LENS PRIVATE LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **YASH OPTICS & LENS PRIVATE LIMITED**, ("the company") which comprise the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2021, and its Profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone

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financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work performed, we conclude that there is no a material misstatement of this other information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments' and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement



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resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

1. As required by the

2. Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

3. As required by sub-section 3 of Section 143 of the Act, we report that:

- (a) 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



STATE OF TEXAS
COUNTY OF [illegible]

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- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
- (f) With respect to the adequacy of the internal financials control over financial reporting of the company and the operating effectiveness of such controls, the reporting of the same is not applicable as the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have pending litigations which would impact the financial position
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For CHHOGMAL & CO.
Chartered Accountants
FRN No. 101826W

Chintan Shah



Chintan Shah
Partner
M. No. 107490
Dated:
Place: Mumbai
UDIN NO: 21107490AAAAQW6785

19 NOV 2021

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31st March 2021, we report that:

Re: **YASH OPTICS & LENS PRIVATE LIMITED** ("The Company")

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification has been carried on by the management during the year. Accordingly, we were unable to comment on whether any material discrepancies were noticed on such verification and whether they are properly dealt with in the financial statements.
- (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not have any immovable property and thus clause 3 (i)(c) is not applicable.
- (ii) (a) The inventory has been physically verified by the management at regular intervals, which we consider to be reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company has maintained proper records of inventory, no material discrepancies were noticed on physical verification of inventories as compared to book records.
- (iii) According to the information and explanation given to us, the Company's has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Companies Act 2013 and hence sub clause (a) (b) (c) are not applicable.
- (iv) According to the information and explanation given to us, in respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act 2013 have been complied with.
- (v) The company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.



- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and hence reporting under clause 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, and other material statutory dues i.e Equalization Levy have been generally regularly deposited during the year by the company with the appropriate authorities except as stated below
- (b) According to the information and explanation given to us there are no disputed amount payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Equalization levy which were outstanding at the yearend for a period more than six months from the date they became payable.
- (viii) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not taken any loan or borrowings from financial institutions, banks, governments or debenture holders. Hence reporting under clause (viii) of the order is not applicable to the Company.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, its officers or employees, noticed or reported during the period, nor have been informed of such case by the management.
- (xi) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable
- (xii) According to the information and explanation given to us, the provisions of any Special Statute applicable to Nidhi Companies are not applicable to the Company, the provisions of this clause are not applicable to the Company.
- (xiii) According to the information and explanation given to us and based on our examination of the records, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and all the details have been disclosed in the financial statements as per Accounting Standard-18.
- (xiv) According to the information and explanation given to us and based on our examination of the records of the Company has not issued equity shares during the period review. The company has not issued fully or partly convertible debentures during the period under review.



STATE OF CALIFORNIA
DEPARTMENT OF REVENUE

NOTICE TO TAXPAYER

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STATE OF CALIFORNIA DEPARTMENT OF REVENUE

(xv) According to the information and explanation given to us and based on our examination of the records of the Company has not entered into any non-cash transactions during the period with directors or persons connected with him.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For CHHOGMAL & CO.
Chartered Accountants
FRN No. 101826W

C. Shah



Chintan Shah
Partner

M. No. 107490

Dated: 9th November, 2021

Place: Mumbai

9 NOV 2021

UDIN NO: 21107490AAAAQW6785

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ISSUE NO. 1

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COMPANY OVERVIEW

Yash Optics and Lens Private Limited is incorporated on July 23, 2010. The Company has the object of doing business of trading in all kinds of Opticals and Lens.

The Company has head office at 1st Floor, Unit 70A, Kandivali Industrial Estate, Charkop, Kandivali West, MUMBAI - 400067

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

I. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of accounting and preparation of Financial Statements

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis Pursuant to section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

Based on the nature of services rendered and the time between the rendering of the services and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as twelve months for the purpose of Current and Non-Current classification of assets and liabilities.

b) Use of Estimates and Judgements

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Key estimates include estimates of useful life of assets, income taxes, future obligations under employee retirement benefit plans etc. Actual results could differ from those estimates. Any revision to accounting estimates will be recognised prospectively in the future periods.

c) Fixed assets

- (i) Fixed Assets are carried at cost less depreciation, amortization and impairment losses, if any. The cost of fixed assets includes inward freight, duties, taxes, interest on borrowings attributable to acquisition of qualifying fixed assets up to the date of commissioning of the assets and other incidental expenses incurred up to that date.
- (ii) The Depreciation is provided on fixed assets other than Land & Intangible Assets at written down value method as per the useful prescribed by the Schedule - II to the companies Act, 2013, except the assets costing upto Rs.



10,000/- each are depreciated fully in the year of purchase. The depreciation is provided prorata for the period for which the fixed assets are used. The depreciation is also increased for extra shift working in accordance with the rates so prescribed.

- (iii) The Management has considered the life for Plant & Machinery, Office Equipment's & Furniture Fixture as per Schedule II of the Companies Act, 2013 and provided depreciation accordingly.
- (iv) Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed under "Capital Work-in-progress".
- (v) The Intangible Assets are treated as per AS - 26, for the purpose of Amortization.

d) Depreciation

Depreciation has been provided for on the "Written Down Value Method" at the rates determined after taking into consideration the life and scrap value as specified under Schedule II to the Companies Act, 2013 from the date of Purchase.

e) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sale of goods- Revenue is recognized when the significant risks and rewards of ownership of the goods has passed to the buyer.

i)

Domestic Sales

Domestic Sales are recognized, on dispatch from the point of sale.

ii)

Export Sales

Export sales are recognized based on shipped on board date as per bill of lading/airway bill and initially recorded at the relevant exchange rates prevailing on the date of the transaction.

iii) Other Income

The Company recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty, Interest income is accounted on an accrual basis.

iv) Borrowing Costs

Borrowing costs are recognised as expenses in the period in which they are incurred and debited to profit & loss account. Borrowing costs on specific borrowings related to capital assets are capitalized to the respective qualifying asset till the time assets are ready to put to use.



f) Foreign Currency Transactions

Transactions in foreign currencies are accounted at exchange rates prevalent on the date of the transaction. Foreign currency monetary assets and liabilities at the year-end are translated using the exchange rates prevailing at the end of the year. All exchange gains/losses are credited/ debited to the profit and loss account.

g) Taxes on income

Deferred Tax

Tax expenses comprises of current and deferred tax. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Current Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

h) Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



i) Inventories

Inventories are valued as under:

Traded Goods

Traded goods are valued at Cost or Net Realisable Value whichever is lower.

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

j) Disclosure pursuant to AS 15 -Employee benefits

- 1. Gratuity:** In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the liability remains non funded as on date of financials.

The disclosure in respect of the defined Gratuity Plan are given below:

2.1 Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2020 To: 31-03-2021	From: 01-04-2019 To: 31-03-2020
Present value of the obligation at the beginning of the period	7,34,953	7,18,261
Interest cost	51,447	50,278
Current service cost	5,24,049	2,36,588
Past Service Cost	0	0
Benefits paid (if any)	0	0
Actuarial (gain)/loss	7,15,705	(2,70,174)
Present value of the obligation at the end of the period	20,26,154	7,34,953

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2021	As on: 31-03-2020
Present value of the obligation at the end of the period	20,26,154	7,34,953
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	20,26,154	7,34,953
Funded Status - Surplus/ (Deficit)	(20,26,154)	(7,34,953)



2.3 : Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2020 To: 31-03-2021	From: 01-04-2019 To: 31-03-2020
Interest cost	51,447	50,278
Current service cost	5,24,049	2,36,588
Past Service Cost	0	0
Expected return on plan asset	(0)	(0)
Net actuarial (gain)/loss recognized in the period	7,15,705	(2,70,174)
Expenses to be recognized in P&L	12,91,201	16,692

2.4 : Experience adjustment:

Period	From: 01-04-2020 To: 31-03-2021	From: 01-04-2019 To: 31-03-2020
Experience Adjustment (Gain) /loss for Plan liabilities	7,15,705	(3,09,517)
Experience Adjustment Gain / (loss) for Plan assets	0	0

3.1 : Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2021	As on: 31-03-2020
Number of employees	18	16
Total monthly salary	12,03,332	5,86,200
Average Past Service(Years)	3.9	2.9
Average Future Service (yr)	22.4	24.5
Average Age(Years)	37.6	35.5
Weighted average duration (based on discounted cash flows) in years	17	20
Average monthly salary	66,852	36,638

3.2 : Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

3.3 : Benefits valued:

	60 Years	60 Years
Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2000000.00	2000000.00

3.4 : Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 31-03-2021	As on: 31-03-2020
Current Liability (Short Term)*	25,539	14,374
Non Current Liability (Long Term)	20,00,615	7,20,579
Total Liability	20,26,154	7,34,953



Notes annexed to and forming part of the financial statements for the year ended March 31, 2021**3.5 : Projection for next period:**

Best estimate for contribution during next Period	6,59,293
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3.6 : Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on: 31-03-2021
Defined Benefit Obligation (Base)	20,26,154 @ Salary Increase Rate : 5%, and discount rate : 7%
Liability with x% increase in Discount Rate	18,45,747; x=1.00% [Change (9)%]
Liability with x% decrease in Discount Rate	22,35,072; x=1.00% [Change 10%]
Liability with x% increase in Salary Growth Rate	22,37,164; x=1.00% [Change 10%]
Liability with x% decrease in Salary Growth Rate	18,40,876; x=1.00% [Change (9)%]
Liability with x% increase in withdrawal Rate	20,29,795; x=1.00% [Change 0%]
Liability with x% decrease in withdrawal Rate	20,17,994; x=1.00% [Change 0%]

3.7 : Reconciliation of liability in balance sheet

Period	From: 01-04-2020 To: 31-03-2021	From: 01-04-2019 To: 31-03-2020
Opening gross defined benefit liability/ (asset)	7,34,953	7,18,261
Expenses to be recognized in P&L	12,91,201	16,692
Benefits paid (if any)	0	0
Closing gross defined benefit liability/ (asset)	20,26,154	7,34,953

k) Leases

In respect of operating leases, lease rentals are recognized as an expense in the Statement of Profit & Loss on an accrual basis over the leased term.

In respect of assets obtained on finance leases, assets are recognized at their fair value at the date of acquisition or if lower, at the present value of minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a Finance Lease obligation. The excess of lease payments over the recorded lease obligations are treated as Finance charges which are allocated to each lease term so as to produce a constant rate of charge on the remaining balance of the obligations. The assets are depreciated as owned depreciable assets.



II. NOTES TO THE FINANCIAL STATEMENTS**1. Commitments and Contingent Liabilities:**

i. Contingent Liabilities:

There are No Contingent Liabilities for the company during the year:

2. Taxes on Income:**Deferred Tax Asset**

The company has recognised the deferred tax Asset for the current year on timing difference due to depreciation to the tune of Rs. 84,374/-.

Current Tax: -

The company has provided current tax of Rs 47,29,253/- as per provisions of the Income Tax Act, 1961. The company has not selected the option of being taxed u/s 115BAA of the Income Tax Act, 1961.

3. Auditors' Remuneration (excluding taxes where credit is available) has been classified as under:

Particulars	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
Audit Fees	1,35,000	75,000
Tax Audit Fees	NIL	NIL

4. Micro, Small and Medium Enterprises

The Company does not possess information as to which of its supplier are small-scale industrial undertaking holding permanent registration certificates. Consequently, the liability, if any, of interest, which would be payable on delayed payments under Small Scale and Ancillary Industrial Undertakings Act 1993 cannot be ascertained. However, the company has not received any claim in respect of such interest. In view of the above, outstanding dues to small-scale industrial undertakings cannot be ascertained.

5. Earnings Per Share (EPS)

The basic and diluted earnings per equity share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. The EPS is calculated as under:



Notes annexed to and forming part of the financial statements for the year ended March 31, 2021

Particulars	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
Net Profit/ (Loss) after tax (Rs.)	1,19,75,705	1,01,66,146
Weighted average number of equity shares. (In Nos.)	10,000	10,000
Nominal value of shares (In Rs.)	10	10
Earnings per share (Basic & Diluted) (In Rs.)	1197.57	1,016.61

6. Additional Information pursuant to the provision of Part II of Schedule III of the Companies Act, 2013

7. Expenditure in Foreign Currency:

Particulars	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
Import of Goods	4,91,70,344	3,09,79,871
Total	4,91,70,344	3,09,79,871

8. Earning in Foreign Currency:

Particulars	Year ended March 31, 2019 Rs.	Year ended March 31, 2018 Rs.
Exports (On FOB Basis)	0	0
Total Earning in Foreign Currency	0	0

9. Other Notes

- i. The company operates in one geographical territory – India & deals in one category of products – optical products. Hence, Segment Reporting as per AS 17 is not applicable.
- ii. Balances in Trade Receivables, Trade Payables, and loans and advances and group company accounts are subject to confirmation reconciliation/ adjustment if any. The effect of such adjustment, if any shall be determined as and when accounted in the year of determination. Previous year's figures have been regrouped/reclassified to conform to this year's classification which is as per the Schedule III. This adoption does not impact recognition and measurement principles followed for preparation of financial statements.



YASH OPTICS & LENS PRIVATE LIMITED

Notes annexed to and forming part of the financial statements for the year ended March 31, 2021

Signatures to Notes to Accounts

For CHHOGMAL & CO.
Chartered Accountants
F. No. 101826W



Chintan Shah
Partner
Membership No.: 107490
Place: Mumbai
Date: **19 NOV 2021**

For YASH OPTICALS & LENSES PRIVATE LIMITED



Tarun Doshi
(Director)
DIN : 03067691
Place : Mumbai
Date :



Chirag Doshi
(Director)
DIN : 07935498
Place : Mumbai
Date :



DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. Financial summary or highlights/Performance of the Company

Particulars	2020-2021	2020-2019
Turnover	14,96,22,397	12,39,34,293
Other Income	12,191	-
Total Income	14,96,34,589	12,39,34,293
Less: Total Expenditure	13,32,75,679	10,90,20,396
Exceptional items before tax	-	-
Profit before Interest, Depreciation and Tax	16,358,910	14,913,897
Less: Interest & Depreciation	8,49,123	7,95,680
Less: Gratuity Provision for last year	6,48,478	-
Net Profit before Tax	1,48,61,308	1,41,18,217
Provision for Tax	-	-
Current Tax	45,70,935	40,22,182
Deferred Tax	(5,185)	(70,110)
Net Profit After Tax	1,02,95,558	1,01,66,145
Balance available for appropriation	-	-
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	1,02,95,558	1,01,66,145

2. Brief description of the Company's working during the year/State of Company's affair

The Company has generated gross income of Rs. 14,96,22,397/- from its operations during the current financial year and has generated gross income of Rs. 12,39,34,293/- in the previous financial year. The Company has earned a profit of Rs. 1,02,95,558/- during the current financial year under review and has earned a profit of Rs. 1,01,66,145/- in the previous financial year.

3. Change in the nature of business, if any

There is no change in the nature of the business of the Company during the financial year ended March 31, 2021.

YASH OPTICS & LENS PVT. LTD.

70/A, Govt. Industrial Estate, Near Ganesh Nagar, Charkop, Kandivali (W), Mumbai - 400067, India
Tel.: 091 86550 69009 / 91373 74566, Email : yoalpl@gmail.com, CIN : U36101MH2010

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4. Reserves

During the year, the Company earned a profit of Rs. 1,02,95,558/-, which was carried forward as Surplus to Profit and Loss A/c, other than this there was no transfer to reserves and surplus during the year.

5. Dividend

Your directors do not recommend payment of dividend for the financial year ended March 31, 2021.

6. Share Capital

The paid-up equity share capital as on 31st March 2021 is Rs. 100000/-, divided into 10000 equity shares of Rs. 10/- each.

During the year under review, following Directors are holding equity shares of the Company as per details given below:

Sr. No.	Name of Shareholder	Designation	No. of Shares Held
1.	Tarun Manharlal Doshi	Director	2990
2.	Chirag Manharlal Doshi	Director	3000
3.	Dharmendra Manharlal Doshi	Director	3000

7. Directors and Key Managerial Personnel: (as on March 31, 2021)

Name	Designation	Date of Appointment	Date of Ceasing
Tarun Manharlal Doshi	Director	23/07/2010	-
Chirag Manharlal Doshi	Director	11/09/2017	-
Dharmendra Manharlal Doshi	Director	11/09/2017	-

8. Particulars of Employees

The Company is a private limited company and hence rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

9. Meetings

During the year 2020-21, the Board of Directors met four times viz. on June 19, 2020, September 28, 2020, October 30, 2020 and March 01, 2021.

Mr. Tarun Manharlal Doshi, Mr. Chirag Manharlal Doshi and Mr. Dharmendra Manharlal Doshi attended all the meetings.

10. Details of Subsidiary/Joint Ventures/Associate Companies -

As on 31 March 2021, the Company does not have any subsidiary/ joint ventures/ associate companies.

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11. Auditors:

M/s. Chhogmal & Co. LLP, Chartered Accountants, statutory auditors of the Company having registration number 101826W hold office until the conclusion of ensuing Annual General Meeting. They being eligible, offer themselves for re-appointment upto conclusion of next AGM. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed under the Act. The Board recommends their reappointment at the ensuing Annual General Meeting.

12. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

13. Risk management policy

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

14. Weblink of annual return:

The company is not having any active website for the financial year ended 31st March 2021. So, there is no requirement of preparing MGT-9 (Extract of Annual Return) pursuant to the provisions of section 92 read with rule 12 of the companies (management and administration) rules, 2014.

15. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

16. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No material Order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

17. Deposits:

The Company has not accepted any deposits from the public during the financial year under review.

18. Particulars of loans, guarantees or investments under section 186:

The Company has not granted any loans or guarantees during the year under review. The investments are within the limits prescribed under Section 186 of the Companies Act, 2013 and hence shareholders' approval vide special resolution was not required.

19. Particulars of contracts or arrangements with related parties:

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The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC-2- "Annexure-I".

20. Obligation of Company Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and is in process of setting up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

21. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure -II":

22. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanation obtained or received from the operating management, your Directors make the following statement and confirm that:-

- (a) The preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) Such accounting policies as mentioned in the Notes to the Financial Statement have been selected and have been applied them consistently and the judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2021 and of the profit of the company for the year ended on that date;
- (c) Proper and sufficient care is being taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts prepared on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. Corporate Social Responsibility Policy.

During the year under review, the company was not required to develop a policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.

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24. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements.

25. Acknowledgements

An acknowledgement to all with whose help, cooperation, and hard work the Company is able to achieve the results.

**BY ORDER OF THE BOARD
FOR YASH OPTICS & LENS PRIVATE LIMITED**

(21/11/21, 22, 23)

**TARUN MANHARLAL DOSHI
DIRECTOR
DIN: 03067691**



(21/11/21, 22, 23)

**CHIRAG MANHARLAL DOSHI
DIRECTOR
DIN: 07935498**

PLACE: MUMBAI

DATE: NOVEMBER 09, 2021

**REGISTERED OFFICE: 1ST FLOOR, UNIT 70A, KANDIVALI INDUSTRIAL ESTATE, CHARKOP,
KANDIVALI WEST, MUMBAI-400067.**

YASH OPTICS & LENS PVT. LTD.

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Annexure - I
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of material contracts or arrangement or transactions not at arm's length basis:
NIL

2. Details of material contracts or arrangements or transactions at arm's length basis:

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board Meeting	Amount paid as advances, if any
-	-	-	-	-	-	-
-	-	-	-	-	-	-

BY ORDER OF THE BOARD

**BY ORDER OF THE BOARD
FOR YASH OPTICS & LENS PRIVATE LIMITED**

(Signature)

TARUN MANHARLAL DOSHI
DIRECTOR
DIN: 03067691



(Signature)

CHIRAG MANHARLAL DOSHI
DIRECTOR
DIN: 07935498

PLACE: MUMBAI

DATE: NOVEMBER 09, 2021

REGISTERED OFFICE: 1ST FLOOR, UNIT 70A, KANDIVALI INDUSTRIAL ESTATE, CHARKOP, KANDIVALI WEST, MUMBAI-400067.

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ANNEXURE - II

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors.

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-: NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

Details of Foreign Exchange earnings and Outgo are as following:

Particular	Currency	Year ended March 31, 2021	Year ended March 31, 2020
Foreign Exchange Earnings	-	-	-
Foreign Exchange outgo	-	-	-

**BY ORDER OF THE BOARD
FOR YASH OPTICS & LENS PRIVATE LIMITED**

(TARUN MANHARLAL DOSHI)

**TARUN MANHARLAL DOSHI
DIRECTOR
DIN: 03067691**



(CHIRAG MANHARLAL DOSHI)

**CHIRAG MANHARLAL DOSHI
DIRECTOR
DIN: 07935498**

PLACE: MUMBAI

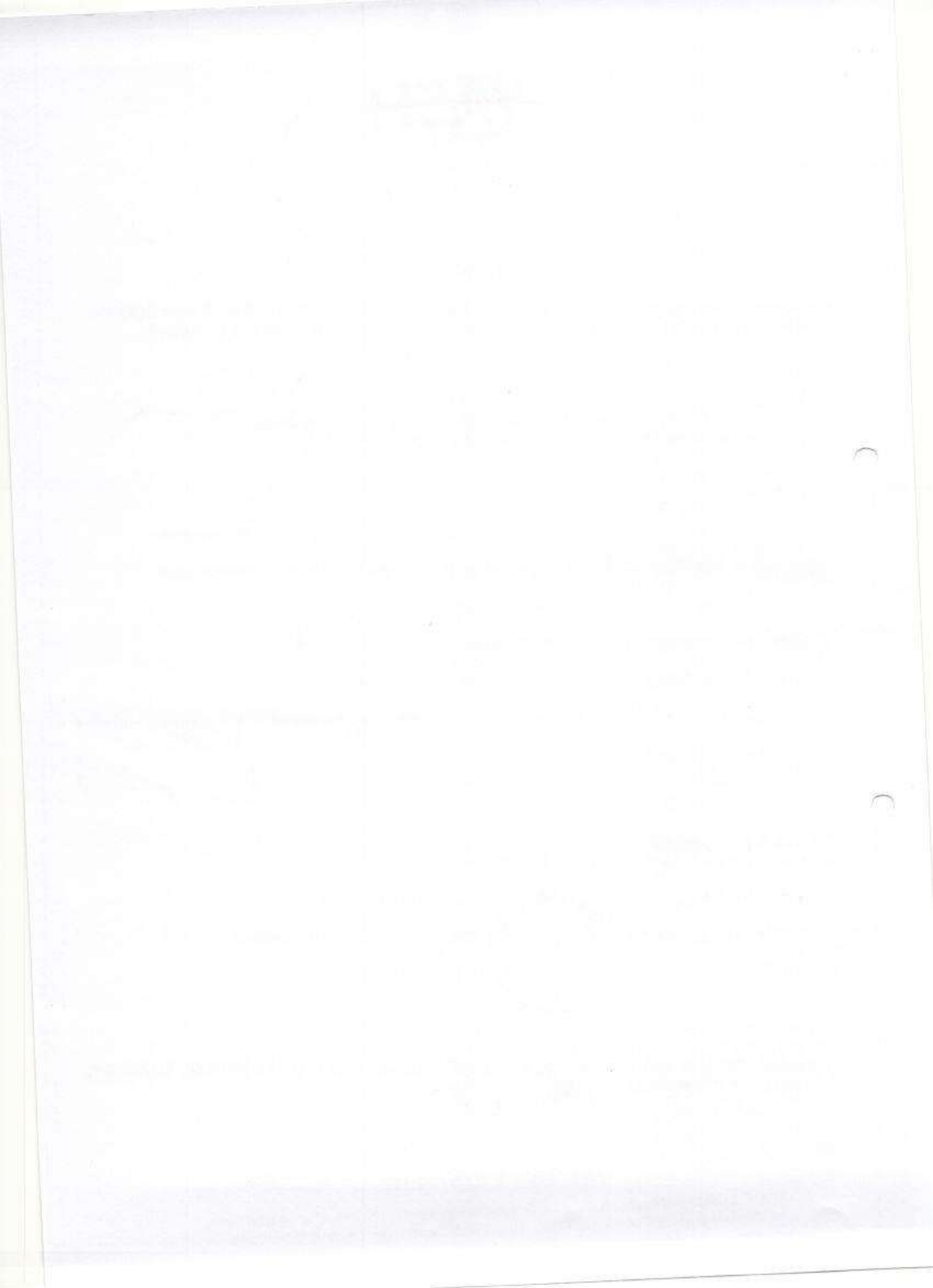
DATE: NOVEMBER 09, 2021

**REGISTERED OFFICE: 1ST FLOOR, UNIT 70A, KANDIWALI INDUSTRIAL ESTATE, CHARKOP,
KANDIVALI WEST, MUMBAI-400067.**

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YASH OPTICS & LENS PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

(Amount in Rupees)

	Note	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves & Surplus	3	4,22,24,789	3,19,29,231
(2) Non-current Liabilities			
(a) Long term borrowings	4	5,85,00,000	4,88,78,264
(b) Provision for Gratuity		20,00,615	7,20,579
(3) Current Liabilities			
(a) Short term borrowings		-	-
(b) Trade payables	5	1,43,46,762	1,23,11,242
(c) Other current liabilities	6	40,16,415	40,96,460
TOTAL		12,11,88,580	9,80,35,777
ASSETS			
(1) Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		8,80,759	13,05,091
(b) Deferred Tax Asset		84,374	79,189
(c) Other Non Current Asset	8	12,50,415	12,28,125
(2) Current assets			
(a) Trade Receivables	9	4,08,50,945	3,92,65,338
(b) Inventories	10	6,23,18,206	4,86,47,972
(c) Cash and Bank Balances	11	88,83,586	52,75,159
(d) Short Term Loans & Advances	12	8,42,919	9,25,624
(e) Other Current Assets	13	60,77,377	13,09,281
TOTAL		12,11,88,580	9,80,35,777
		-0.21	0.00

Significant Accounting Policies
Notes on Financial Statements

1-20

As per our Report of even date
For **Chhogmal & Co.**
Chartered Accountants
FRN: 101826W
UDIN NO: 21107490 AAAA QW6785

Chintan Shah
Chintan Shah
Partner
M. No. 107490



Mumbai
Date :

19 NOV 2021

For and on Behalf of the Board
FOR YASH OPTICS & LENS PVT. LTD.

Chirag M Doshi

DIRECTOR



Arun M Doshi
Director
03067691



Chirag M Doshi
Director
07935498

YASH OPTICS & LENS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rupees)

	Note	2020-2021	2019-2020
(1) REVENUE			
(a) Revenue from operations	14	14,96,22,397	12,39,34,293
(a) Other Income		12,191	-
TOTAL REVENUE		14,96,34,589	12,39,34,293
(2) EXPENSES			
(a) Cost of Goods Traded	15	10,22,79,525	7,64,57,059
(c) Employee Benefits Expense	16	1,39,87,656	1,36,75,939
(d) Finance Cost	17	50,46,264	50,74,917
(d) Depreciation & amortization expense	7	8,49,123	7,95,680
(e) Other expenses	18	1,19,62,234	1,38,12,480
TOTAL EXPENSES		13,41,24,802	10,98,16,076
(3) Gratuity provision for last year		6,48,478	-
(4) PROFIT BEFORE TAX		1,48,61,308	1,41,18,217
(5) TAX EXPENSES			
(a) Current Tax		45,70,935	40,22,182
(b) Deferred Tax (credit)		-5,185	-70,110
(6) PROFIT AFTER TAX		1,02,95,558	1,01,66,145
(7) NOMINAL VALUE PER SHARE (Rs)		10.00	10.00
(8) BASIC AND DILUTED EARNINGS PER SHARE	19	1029.56	1016.61

Significant Accounting Policies
 Notes on Financial Statements

1-20

As per our Report of even date
For Chhogmal & Co.
 Chartered Accountants
 FRN: 101826W
 UDIN NO:

Chintan Shah

Chintan Shah
 Partner
 M. No. 107490

Mumbai
 Date :



19 Nov 2021

For and on Behalf of the Board
FOR YASH OPTICS & LENS PVT. LTD

Tarun M Doshi



DIRECTOR



YASH OPTICS & LENS PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2021

	31st March 2021	31st March 2020
	Rs	Rs
Cash Flow from Operating Activities:		
Profit before tax	1,48,61,308	1,41,18,217
Adjustments for:		
Depreciation and amortisation expense	8,49,123	7,95,680
Interest Exp	48,62,986	48,70,714
Gratuity expense	12,80,036	16,692
Operating Profit before Working Capital Changes	69,92,145	56,83,086
Adjustments for:		
Trade and other receivables	(17,93,289)	(1,11,56,194)
Inventories	(1,26,70,234)	(78,01,184)
Trade payables and other liabilities	19,55,474	(1,40,766)
Cash Generated from Operations	(1,35,08,050)	(1,90,98,144)
Taxes Paid (Net)	83,45,404	7,03,159
	(45,00,000)	(43,62,343)
Net Cash Flow from/(used) in Operating Activities	38,45,404	(36,59,184)
Cash Flow from Financing Activities		
Buyers' Credit		
Interest On Borrowings	(48,62,986)	(48,70,714)
Loan from Related Parties	96,21,736	1,14,08,264
Net Cash Flow from/(used) in Investing Activities	47,58,750	65,37,550
Purchase of Fixed Assets	(4,24,793)	(13,94,607)
Net Increase/(Decrease) in Cash and Cash and Equivalents	(4,24,792)	(13,94,607)
Opening Cash and Cash Equivalents (Note No. 11)	81,79,362	14,83,759
Closing Balance of Cash and Cash Equivalents (Note No. 11)	52,75,158	37,91,399
	1,34,54,520	52,75,158

As Per Our Report of Even Date

For Chhognal & Co.

Chartered Accountants

F.R.No. 101826W

Chhognal & Co.

(Firm)

Chartered Accountants

M.No.

Place : Mumbai

Date:

For and on Behalf of Board of
Yash Optics & Lens Private Limited



Director
Chirag M Doshi
DIN: 07935498



Director
Chirag M Doshi
DIN: 07935498

19 NOV 2021

YASH OPTICS & LENS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

2 SHARE CAPITAL

	As at March 31, 2021	As at March 31, 2020
Authorised 50,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
Issued, Subscribed & Paid up 10,000 Equity Shares of Rs. 10 each	5,00,000	5,00,000
TOTAL	1,00,000	1,00,000

2 The reconciliation of number of shares outstanding is set out below:

Particulars	As at March 31, 2021	As at March 31, 2020
	No. Of Shares	No. Of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Less: Shares cancelled on buy-back of Equity shares	-	-
Equity Shares at the end of the year	10,000	10,000

2 The details of Shareholders:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% held	No. of Shares	% held
Bhumika D. Doshi	333	3.33	333	3.33
Chirag Doshi	3,000	30.00	3,000	30.00
Dharmendra Doshi	3,000	30.00	3,000	30.00
Jalpa C. Doshi	333	3.33	333	3.33
Nisha Doshi	333	3.33	333	3.33
Tarun M. Doshi	2,990	29.90	2,990	29.90
Aplish Kumar	1	0.01	1	0.01
Bakulkumar Doshi	1	0.01	1	0.01
Bhumi Mehta	1	0.01	1	0.01
Himanshu Shah	1	0.01	1	0.01
Sheth Malay	1	0.01	1	0.01
Maulik Doshi	1	0.01	1	0.01
Nayna Doshi	1	0.01	1	0.01
Nirmala Doshi	1	0.01	1	0.01
Pravin Doshi	1	0.01	1	0.01
Sanjay Mehta	1	0.01	1	0.01
Sarojben Shah	1	0.01	1	0.01
	10,000	100.00	10,000	100.00

3 RESERVES AND SURPLUS

Statement of Profit and Loss
As per last Balance Sheet
Add: Profit for the year

TOTAL

	As at March 31, 2021	As at March 31, 2020
	3,19,29,231	2,17,63,085
	1,02,95,558	1,01,66,146
TOTAL	4,22,24,780	3,19,29,231



4 LONG TERM BORROWINGS

Loan from Related Parties - Unsecured*
(Unsecured loans carry 12% p.a. rate of interest
There are no other specific terms governing unsecured loans)
TOTAL

As at March 31, 2021	As at March 31, 2020
Non-current	Non-current
5,85,00,000	4,88,78,264
5,85,00,000	4,88,78,264

5 TRADE PAYABLES

Micro, Small and Medium Enterprises
Others

TOTAL

As at March 31, 2021	As at March 31, 2020
-	-
1,43,46,762	1,23,11,242
1,43,46,762	1,23,11,242

5 The details of amounts outstanding to Micro, Small and Medium Enterprises is compiled based on available information with the Company which is as under:

Particulars

Principal amount due and remaining unpaid
Interest due on above and the unpaid interest
Interest paid
Payment made beyond the appointed day during the year
Interest due and payable for the period of delay
Interest accrued and remaining unpaid
Amount of further interest remaining due and payable in succeeding

As at March 31, 2021	As at March 31, 2020
-	-
-	-
-	-
-	-
-	-
-	-
-	-

6 OTHER CURRENT LIABILITIES

Other Payables
Statutory liabilities
Salary & Reimbursements
Liabilities for outstanding expenses
Advance from debtors
Provision for Income Tax (net of advance
tax paid)
Gratuity Liability- short term

TOTAL

As at March 31, 2021	As at March 31, 2020
5,30,239	6,35,256
15,01,331	9,31,504
17,50,791	20,63,545
1,37,580	4,29,599
70,935	22,182
25,538	14,374
40,16,415	40,96,460



YASH OPTICS & LENS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

7 **FIXED ASSETS**

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as on 01/04/2020	Addition	Deduction	Balance as on 31/03/2021	Balance as at 31/03/2020	Depreciation for the year 2020-21	Balance as on 31/03/2021	Balance as on 31/03/2020	Balance as on 31/03/2021
Air Conditioner	28,634	29,006		57,640	26,590	16,700	43,290	2,044	14,350
Furniture & Fixture	18,650	-		18,650	14,086	2,057	16,143	4,564	2,507
Computer	14,21,446	3,22,906		17,44,352	7,23,212	4,16,255	11,39,467	6,98,234	6,04,885
Office Equipment	87,021	-		87,021	59,060	17,660	76,720	27,961	10,301
Testing Equipments	2,26,141	-		2,26,141	34,113	34,757	68,870	1,92,028	1,37,271
Mobile Phones	6,11,736	72,881		6,84,618	2,31,478	3,61,694	5,93,172	3,80,259	91,446
Total	23,93,629	4,24,793	-	28,18,421	10,88,539	8,49,123	19,37,662	13,05,090	8,80,759

FOR YASH OPTICS & LENS PVT. LTD

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DIRECTOR

YASH OPTICS & LENS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

8 OTHER NON CURRENT ASSETS

	As at March 31, 2021	As at March 31, 2020
Deposits for Office Premises	10,77,290	10,55,000
GST input tax credit	1,73,125	1,73,125
TOTAL	12,50,415	12,28,125

9 TRADE RECEIVABLES

(Unsecured and Considered Good)

Overdue for more than six months from due date
 Others

TOTAL

	As at March 31, 2021	As at March 31, 2020
	-	-
	4,08,50,945	3,92,65,338
TOTAL	4,08,50,945	3,92,65,338

10 INVENTORIES

Closing Stock - Traded Goods

	As at March 31, 2021	As at March 31, 2020
	6,23,18,206	4,86,47,972

11 CASH AND BANK BALANCES

Balance with Banks
 In Current Accounts
 In Deposit Accounts
 Bank Overdraft
 Cash on Hand*

TOTAL

	As at March 31, 2021	As at March 31, 2020
	69,77,475	29,44,337
	3,13,299	-
	-	-
	15,92,812	23,30,821
TOTAL	88,83,586	52,75,158

12 SHORT TERM LOANS & ADVANCES

(Unsecured and Considered Good)

Balance with Revenue Authorities

Advance Tax

TOTAL

	As at March 31, 2021	As at March 31, 2020
	8,42,919	9,25,624
	-	-
TOTAL	8,42,919	9,25,624

13 OTHER CURRENT ASSETS

Advance to Creditors
 Other Current Asset
TOTAL

	As at March 31, 2021	As at March 31, 2020
	59,75,274	12,52,852
	1,02,103	56,429
TOTAL	60,77,377	13,09,281



YASH OPTICS & LENS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

14 REVEUNE FROM OPERATIONS

	2020-2021	2019-2020
Sale of Products (net of applicable indirect taxes)	14,96,22,397	12,39,34,293
TOTAL	14,96,22,397	12,39,34,293

15 COST OF GOODS TRADED

	2020-2021	2019-2020
Opening Stock	4,86,47,972	4,08,46,788
Add: Purchases of Materials	11,59,49,759	8,42,58,243
Less: Closing Stock	6,23,18,206	4,86,47,972
TOTAL	10,22,79,525	7,64,57,059

16 EMPLOYEE BENEFITS EXPENSE

	2020-2021	2019-2020
Salaries and Wages	66,44,933	64,59,247
Director's Remuneration	67,00,000	72,00,000
Gratuity expense	6,42,723	16,692
TOTAL	1,39,87,656	1,36,75,939

17 FINANCE COST

	2020-2021	2019-2020
Bank Charges	1,83,278	2,04,203
Interest To Directors & Related Parties	48,62,986	48,70,714
TOTAL	50,46,264	50,74,917



(Amount in Rupees)

18 OTHER EXPENSES

	2020-2021	2019-2020
Rates & Taxes	39,197	11,106
Advertisement expenses	-	4,99,163
Communication Expenses	1,24,568	64,500
Comission	17,12,213	21,48,311
Freight & Handling charges	18,42,686	14,26,063
Electricity Charges	4,86,367	6,61,344
Insurance	5,23,539	4,97,265
Conveyance expenses	14,11,491	10,35,078
Rent	28,05,421	32,98,406
Legal & Professional Fees	1,84,000	6,85,709
Repair & Maintanance	1,45,589	1,17,119
Office expenses	5,77,280	4,70,314
Miscellaneous expenses	11,17,536	6,32,767
Audit Fees	1,35,000	75,000
Foreign Exchange Gain/Loss	-1,74,209	1,18,064
Packing Expenses	7,44,179	11,38,265
Printing & stationery	2,48,878	5,24,245
Balance written off	-15,502	4,09,762
Donation	54,000	-
	1,19,62,234	1,38,12,479



(Amount in Rupees)

18.1 AUDITORS REMUNERATION :

- (I) Auditor (including GST)
 (a) Audit Fees
 (b) Tax Audit Fees
TOTAL

2020-2021	2019-2020
1,35,000	75,000
-	-
1,35,000	75,000

19 EARNINGS PER SHARE (EPS)

- (i) Net Profit as per Statement of Profit and Loss attributable to Equity Shareholders
 (ii) Weighted Average number of equity shares used as denominator for calculating EPS (NOS)
 (iii) Basic and Diluted Earnings per share
 (iv) Face Value per equity share

2019-2020	2018-2019
1,02,95,558	1,01,66,145
10,000	10,000
1,029.56	1,016.61
10	10

20 RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with related parties are given below:

- (i) **List of related parties where control exists and related parties with whom transactions have taken place and relationships**

Sr.No.	Name of the Related Party	Relationship
1	Bhumika D Doshi	Relative of Director
2	Jalpa Chirag Doshi	Relative of Director
3	Dharmendra M Doshi	Director
4	Dharmendra M Doshi HUF	Related to Director
5	Chirag Doshi	Director
6	Chirag Doshi Huf	Related to Director
7	Tarun Doshi	Director
8	Yash Doshi	Relative of Director
9	Nisha Doshi	Relative of Director
10	Manharlal Doshi	Relative of Director
11	Yash Enterprise	Enterprises over which KMP are able to exercise significant influence
12	Yash Lenses	Enterprises over which KMP are able to exercise significant influence
13	Tarun Doshi HUF	Related to Director
14	Manharlal Doshi HUF	Related to Director
15	Yash Optics	Enterprises over which KMP are able to exercise significant influence



YASH OPTICS & LENS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

(ii) Transactions during the year with related party

Sr.No.	Nature of Transaction	KMP & Relatives		Enterprises over which KMP are able to exercise Significant influence	
		2020-2021	2019-2020	2020-2021	2019-2020
1	Loan Repaid	1,38,60,790	2,14,95,145	-	-
2	Loan Taken	1,02,50,000	2,80,20,657	-	-
3	Directors' Remuneration	67,00,000	67,00,000	-	-
5	Interest paid	45,56,966	48,62,986	-	-
6	Office Rent	-	60,000	-	-
7	Commission	4,00,497	-	-	-
8	Purchase of Goods	-	-	5,66,88,533	4,72,99,085
9	Sales of Goods	-	-	3,08,91,480	1,16,285
10	Salaries paid	31,30,500	31,10,000	-	-
	Total	3,88,98,753	6,42,48,788	8,75,80,013	4,74,15,370
	Balance as on 31st March 2021				
		As at March 31, 2021	As at March 31, 2020		
	Outstanding at the year end - Payable	5,86,66,870	4,88,78,264		
	Outstanding at the year end - Receivables	19,44,854	19,766		
	Total	6,06,11,724	4,88,98,030		



