Oswal Yarns Limite
LINK ROAD, INDUSTRIAL AREA
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@rediffmail.com

FORM-A

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

1	Name of the Company	Oswal Yarns Limited
2	Annual Financial Statements for the Year ended	March 31, 2018 (Standlone)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not Applicable
5	To be signed by	
	CEO / Mg. Director	Tej Paul Oswal
	CFO	Bharatt Oswall
	Audit Committee Member	Kulwant Rai Dhawan
	Auditor of the Company	S.H.S.P & ASSOCIATES Chartered Accountants

Dated: 29/05/2018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OSWAL YARNS LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Oswal Yarns Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 financial statements to give a true and fair view of the financial position, financial performance and cash flows 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 also 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2018, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(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 knowledge and belief and according to the information and explanations given to us:

i. The Company does not have any pending litigations as at March 31, 2018 which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2018

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For S.H.H.P. & ASSOCIATES
Chartered Accountants
FRN: 004267N

Sd/-

Hari Pal Gupta
Partner
M.No: 088848

Place: - Ludhiana
Dated: - 29/05/2018

Annexure A to Independent Auditors' Report
Referred to in paragraph [10 (f)] of the Independent Auditors' Report of even date to the members of Oswal Yarns Limited on the financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We were engaged to audit the internal financial controls over financial reporting of Oswal Yarns Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.H.H.P. & ASSOCIATES
Chartered Accountants
FRN: 004267N

Sd/-

Hari Pal Gupta
Partner
M.No: 088848

Place: - Ludhiana
Dated: - 29/05/2018

Annexure B to Independent Auditors' Report
Referred to in paragraph [9] of the Independent Auditors' Report of even date to the members of Oswal Yarns Limited on the financial statements as of and for the year ended March 31, 2018

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) The title deeds of immovable properties, as disclosed in Note [9] to the financial statements, are held in the name of the Company.

ii. The inventory have been conducted at reasonable intervals by the Management during the year. There were no material discrepancies noticed on physical verification of inventory as compared to book records.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.

vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.

ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 of the Act. The Company does not have any transactions with related parties under the provisions of Section 188 of the Act. Accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.

xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For S.H.H.P. & ASSOCIATES
Chartered Accountants
FRN: 004267N

Sd/-

Hari Pal Gupta
Partner
M.No: 088848

Place: - Ludhiana
Dated: - 29/05/2018

Oswal Yarns Limited
LINK ROAD, INDUSTRIAL AREA-
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@rediffmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED: 31.03.2018

PART-I

All Figures (Rs. In Lacs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		3 MONTH QUARTER ENDED 31.03.18 (Audited)	PROCEEDING QUARTER ENDED 31.12.17 (Audited)	CORRES. QUARTER ENDED 31.03.17 (Audited)	CURRENT YEAR ENDED 31.03.18 (Audited)	PREVIOUS YEAR ENDED 31.03.17 (Audited)
		1	2	3	4	5
1	INCOME FROM OPERATIONS					
	(a) Net Sales/Income from operations	105.55	17.63	120.22	303.69	433.95
	(b) Other Operating Income	0.00	0	(0.01)	0	0.21
	Total Income from operations(net)	105.55	17.63	120.21	303.69	434.16
2	Expences					
	a) Cost of Raw material consumed	0.96	0.85	2.92	10.41	10.29
	b) Purchase of stock in trade	125.90	0	158.82	155.73	385.35
	C) Change in Inventories of finshed goods					
	work in progress and stock in trade	(32.55)	8.28	(56.00)	96.19	(12.14)
	d)Employee benefits expecse	4.44	3.33	3.06	13.87	11.58
	e)Finance Costs	2.46	1.98	2.24	9.49	18.06
	f)Depreciation & amortisation expense	0.86	0.87	0.91	3.46	3.50
	g) Other expense	2.91	1.37	1.77	8.21	9.47
	h) Elecrticity expense	1.38	1.85	1.53	6.96	6.37
	i)Professional Charges	0.04	0.74	1.80	1.44	1.80
	Total expense	106.40	19.27	117.05	305.76	434.28
3	Profit before exceptional item, share of profit from					
	associates and joint ventures acounted using equity					
	method and tax (1-2)	(0.85)	(1.64)	3.16	(2.07)	(0.12)
4	Exceptional items	(7.10)	0	1.48	(6.30)	1.48
5	Profit before share of profit from associates and					
	joint ventures acounted using equity					
	method and tax (3+4)	(7.95)	(1.64)	4.64	(8.37)	1.36
6	Share of profit from associates and joint ventures					
	accounted using equity method	0	0	0	0	0
7	Profit before tax (5+6)	(7.95)	(1.64)	4.64	(8.37)	1.36
8	Tax expense	0.06	0	0.23	0.06	0.23
9	Profit for the period (7-8)	(8.01)	(1.64)	4.41	(8.43)	1.13
	Attributable to owners of the Company	(3.62)	(0.74)	2.00	(3.81)	0.51
	Attributable to non-controlling interests	(4.39)	(0.90)	2.41	(4.62)	0.62
10	Other comprehensive Income /Loss for the period					
	net of tax	0	0	0	0	0
	Attributable to owners of the Company	0	0	0	0	0
	Attributable to non-controlling interests	0	0	0	0	0
11	Total comprehensive Income for the period(9+10)	(8.01)	(1.64)	4.41	(8.43)	1.13
	Attributable to owners of the Company	(3.62)	(0.74)	2.00	(3.81)	0.51
	Attributable to non-controlling interests	(4.39)	(0.90)	2.41	(4.62)	0.62
12	Paid-up equity share capital(Rs10 Per Share)	401	401	401	401	401
13	Reserve excluding Revaluation Reserve as					
	per balance sheet of previous acctt. year	0	0	0	(26.00)	(17.51)
14	1. Earnings Per Share					
	a: Basic earnings per share in Rs	(0.20)	(0.04)	0.11	(0.21)	0.03
	b: Diluted earnings per share in Rs.	(0.20)	(0.04)	0.11	(0.21)	0.03

S.H.S.P. & ASSOCIATES
Chartered Accountants

For & On Behalf of :
OSWAL YARNS LTD.

Director
Bharatt Oswal
DIN : 00469332

Oswal Yarns Limite
LINK ROAD, INDUSTRIAL AREA
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@rediffmail.com

PART-II

SELECT INFORMATION FOR THE QUARTER ENDED: DECEMBER 31, 2018

S.No.	Particulars	31.03.2018	31.12.17	31.03.17	31.03.18	31.03.2017
		1	2	3	5	6
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	2194972	2195600	2195600	2194972	2195600
	Percentage of shareholding	54.74	54.75	54.75	54.74	54.75
2	Promoters & promoter Group Shareholding**					
	a) Pledged / Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total	NIL	NIL	NIL	NIL	NIL
	shareholding of the Promoter and Promote	NIL	NIL	NIL	NIL	NIL
	Group)					
	Percentage of shares (as a % of the total	NIL	NIL	NIL	NIL	NIL
	sharecapital of the Company)					
	b) Non- encumbered					
	Number of shares	1815028	1814400	1814400	1815028	1814400
	Percentage of shares (as a % of the total	100	100	100	100	100
	shareholding of the Promoter and Promoter					
	Group)					
	Percentage of shares (as a % of the total	45.26	45.25	45.25	45.26	45.25
	sharecapital of the Company)					
B	INVESTOR COMPLAINTS	QUARTER ENDED MARCH 31, 2018				
	Pending at the beginning of the quarter		NIL			
	Received during the quarter		NIL			
	Disposed of during the quarter		NIL			
	Remaining unresolved at the end of the quarter		NIL			

These Results have been taken on record by the Board of Directors in their meeting held on May 29, 2018

For OSWAL YARNS LTD.

Date 29.05.2018
Place Ludhiana

For & On Behalf of ;
OSWAL YARNS LTD.

Bharatt

Director
Bharatt Oswall
DIN : 00469332

Bharatt Oswall
Director
DIN No.00469332

S H S P & ASSOCIATES
Chartered Accountants

Oswal Yarns Limite
LINK ROAD, INDUSTRIAL AREA-
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@rediffmail.com

CLAUSE 41 OF LISTING AGREEMENT FOR COMPLIANCE

(Amount Rs. In Lacs)

	Standalone / Consolidated Statement of Assets and Liabilities Particulars	31.03.2018 Year Ended Audited	31.03.2017 Year Ended Audited
I	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	401.00	401.00
	(b) Reserve and surplus	(26.00)	(17.51)
	© Money received against share warrants	0.00	0.00
	Sub Total-Shareholdes Funds	375.00	383.49
2	Share application money pending allotment		
3	Non-Current Liabilities		
	(a) Long Term Borrowings	3.08	127.57
	(b) Deferred tax Liabilities(net)	0.00	0.00
	© Other Long term Liabilities	0.00	0.00
	(d) Long term provisions	3.05	2.12
	Sub-total-Non- Current Liabilities	6.13	129.69
5	Current Liabilities		
	(a) Short-term borrowings	67.90	55.67
	(b) Trade payables	97.05	5.93
	© Other Current Liabilities	3.37	5.96
	(d) Short- term provisions	0.70	1.29
	Sub total- Current Liabilities	169.02	68.85
	TOTAL- EQUITY AND LIABILITIES	550.15	582.03
II			
	Non-current assets		
1	(a) Fixed Assets		
	(i) Tangable Assets	48.98	52.44
	(ii) Intangable assets	0.00	0.00
	(iii) Capital work-in-progress	0.00	0.00
	(iv) Intangable assets under development	0.00	0.00
	(b) Nonn- current investments	0.00	0.00
	© Deferred tax assets (net)	0.00	0.00
	(d) Long Term Loans & Advances	2.48	2.48
	(e) Other non current assets	0.00	0.00
		51.46	54.92
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	218.00	324.87
	© Trade receivables	266.47	189.55
	(d) Cash and cash equivalents	12.53	2.40
	(e) Short-term loans and advances	1.69	10.29
	(f) Other Current assets(P&L)	0.00	0.00
	Sub Total-Current Assets	498.69	527.11
	TOTAL -ASSETS	550.15	582.03

For & On Behalf of :
OSWAL YARNS LTD.

Director
Bharatt Oswal
DIN : 00469332

S H S P & ASSOCIATES
Chartered Accountants

Oswal Yarns Limited
LINK ROAD, INDUSTRIAL AREA-
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@rediffmail.com

Particulars	Notes	Year ended 31.03.2018	Year ended 31.03.2017
		(Audited)	(Audited)
Net Profit as per previous Indian GAAP		-8.43	1.13
Adjustments on account of			
(i)Measurement of financial assets and Liabilities at		0	0
amortised cost.			
(ii)Reclassification of actual loss arising in respect of		0	0
Detained benefit plan to other comprehensive			
Income.			
(iii)Impact of reversal for deferred lease rent		0	0
straight Being			
(iv) Impact on restatement of prior period expenses		0	0
(v) fair value measurement of investments through		0	0
Profit or loss.			
(vi)Reversal of gain on investments, as per		0	0
Indian GAAP			
(vii) Gain on investments as per Ind AS		0	0
(viii) Other Adjustments		0	0
(ix) Deferred Tax impact on above adjustments		0	0
Profit for the period			
Other comprehensive Income			
Net Profit for the period under Ind AS		-8.43	1.13

S H S P & ASSOCIATES
Chartered Accountants

For & On Behalf of :
OSWAL YARNS LTD.

Director
Bharatt Oswall
DIN : 00469332

Oswal Yarns Limited
LINK ROAD, INDUSTRIAL AREA-
LUDHIANA-141 003
Phones : 2220177, 2224256
Fax : 0161-2228755
email : oylyarns@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, 2018
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	SR NO	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	
	1	Turnover / Total income	303.69	303.69	
	2	Total Expenditure	303.69	303.69	
	3	Net Profit/(Loss)	(8.43)	(8.43)	
	4	Earnings Per Share	(0.21)	(0.21)	
	5	Total Assets	550.15	550.15	
	6	Total Liabilities	550.15	550.15	
	7	Net Worth	375.00	375.00	
	8	Any other financial item(s) (as felt appropriate by management) - -	NIL	NIL	
II.		Audit Qualification (each audit qualification sepa		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			
	•	CFO			
	•	Audit Committee Chairman			
	•	Statutory Auditor			
	Place:	Ludhiana			
	Date:	29-05-18			

SH S P & ASSOCIATES Chartered Accountants

For & On Behalf of :
OSWAL YARNS LTD.

Director
Bharatt Oswal
DIN : 00469332