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VINOD TEXWORLD PRIVATE
LIMITED

ANNUAL REPORT
FINANCIAL YEAR : 2022-23

Rajiv Shah & Associates

Chartered Accountants

1111-1112 SHIVALIK SHILP-II, MANSI TOWER
ROAD, VASTRAPUR, AHMEDABAD GUJARAT-380015

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Independent Auditor's Report

To the Members of **VINOD TEXWORLD PRIVATE LIMITED**

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. Vinod Texworld Private Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of 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 March 31, 2023, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

Responsibility of Management for the Standalone 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, (changes in equity) 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. 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 implementation and maintenance of 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 statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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.

Report on Other Legal and Regulatory Requirements

As required by the 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.

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 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.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 B".ⁱⁱ
- g. With respect to the other matters to be included in the Auditor's 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The dividend is not declared or paid during the year by the company so compliance of section 123 of the Companies Act, 2013 is not applicable to the company.

Place: Ahmedabad
Date: 20/08/2023



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

A. D. Shah

Keyur D. Shah (Partner)
M. No.: 140898
FRN: 108454W
UDIN: 23140898BGSVFB5213

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to information and explanation given to us and on the basis of our examination of the record of the company, the title deeds of immovable properties are held in the name of the company.
 - (d) The Company has not revalued its PPE (including Right of Use Assets) or intangible assets or both during the year, and hence reporting under clause 3(i)(d) of the order is not applicable to the Company.
 - (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act ,1988 (as amended in 2016) and rule made thereunder.
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were notice on such physical verification of inventories when compared with books of account.
 - b) According to the information and explanations given to us, the company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets of the company. The quarterly statements filed by the company with such banks and financial institutions are in agreement with the books of accounts of the company. (Refer Note 23 of the Financial Statement)



- 3) According to information and explanation given to us, the Company has not made investments, provided any g granted any loans & Advances, secured or unsecured to companies, firms, Limited Liability partnerships or other parties. Accordingly, the provisions of clause 3 (iii) (a) to 3(iii) (f) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- 5) In our opinion and according to the information and explanation provided to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) In our opinion and according to the information and explanation provided to us, the company is required to maintain the Cost Records pursuant to rules made by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. We have not, however carried out detailed examination of the same.
- 7) In respect of statutory dues:
 - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing 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 or GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on which they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or GST as at March 31, 2023 have not been deposited on account of any dispute.
- 8) According to the information and explanation given to us, there are no any assessment orders or notices issued by the income tax authorities and no any returns revised that can change the income tax return filed earlier by the company during the year.
- 9) Default in repayment of loan or other borrowings:
 - (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institutions or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company

(e) The company did not have any subsidiary or associate or joint venture during the year and Hence clause 3(ix)(e) and Clause 3 (ix)(f) of the Order is not applicable .

(10) (a)Based upon the audit procedures performed and the information and explanations given by the management, the company did not raised moneys by way of initial public offer or further public offer including debt instruments.

(b) Based upon the audit procedures performed and the information and explanations given by the management, 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 and hence not commented upon.

(11) (a)To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b)To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

(12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.

(13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(14) (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

(b)We have not considered, the internal audit reports issued to the company during the year.



- (15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (16) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) The Group does not have any CIC as part of the group and accordingly reporting under clause(xvi)(d) of the Order is not applicable.
- (17) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any cash loss during the year.
- (18) There has been no resignation of the statutory auditors of the company during the year and accordingly, requirement to report on clause 3(xviii) of the order is not applicable to Company.
- (19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report which indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (20) In our opinion and according to the information and explanation provided to us, as per section 135 of the companies act, 2013 Corporate Social Responsibility is not applicable to the company so Clause (xx) of the Order are not applicable to the Company.

Place: Ahmedabad
Date:20/08/2023



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

R. D. Shah
Keyur D Shah (Partner)
M. No.: 140898
UDIN: 23140898BGSVFB5213

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of M/s.VINOD TEXWORLD PRIVATE LIMITED as of March 31, 2023

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

The Company’s management is responsible for establishing and maintaining internal financial controls based 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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.

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

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

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

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 March 31, 2023, based 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.

Place: Ahmedabad
Date: 20/08/2023



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants
FRN No.: 108454W

K. D. Shah

Keyur D Shah (Partner)
M. No.: 140898
UDIN: 23140898BGSVFB5213

VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

Balance Sheet as at 31st March 2023

Rs. in Lakhs

Particulars	Note No.	As on 31st March 2023	As on 31st March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,147.62	1,100.00
(b) Reserves and surplus	2	444.31	124.84
(c) Money received against share warrants			
		1,591.93	1,224.84
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	1,923.76	1,824.28
(b) Deferred tax liabilities (Net)		20.93	11.36
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		1,944.68	1,835.63
4 Current liabilities			
(a) Short-term borrowings	4	1,564.03	352.80
(b) Trade payables	5	6,397.55	5,000.80
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		6,397.55	5,000.80
(c) Other current liabilities	6	49.53	27.24
(d) Short term provisions	7	95.75	89.16
		8,106.87	5,470.01
TOTAL		11,643.48	8,530.49
II. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Tangible asset	8	1,975.68	1,984.29
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	8a	321.56	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	2.82	2.40
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	10	1.80	2.38
		2,301.86	1,989.06
2 Current assets			
(a) Current investments			
(b) Inventories	11	2,193.37	1,673.93
(c) Trade receivables	12	6,533.12	4,534.50
(d) Cash and cash equivalents	13	200.16	17.03
(e) Short-term loans and advances	14	389.47	307.46
(f) Other current assets	15	25.49	8.50
		9,341.62	6,541.42
TOTAL		11,643.48	8,530.49

As per our Report of even date
For RAJIV SHAH & ASSOCIATES
Chartered Accountants

R. D. Shah
(KEYUR D. SHAH)(PARTNER)
MEMBERSHIP NO. 140898
UDIN :23140898BGSVFB5213
F.R. No : 108454W
PLACE : AHMEDABAD
Date: 20/08/2023



For and on behalf of the Board
FOR, VINOD TEXWORLD PRIVATE LIMITED

For, VINOD TEXWORLD PVT. LTD.
For, VINOD TEXWORLD PVT. LTD.

Harsh Mittal
Director
Harsh Mittal
(DIN:2333392)

Yash Mittal
Director
Yash Mittal
(DIN:02294797)

[Signature]
Director

VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

Statement of Profit and loss statement for the year ended on 31st March, 2023

Rs. In Lakhs

Particulars	Note No.	For the year ended on 31st March 2023	For the year ended on 31st March 2022
I Revenue from operations	16	20,073.39	27,231.41
II Other income	17	9.72	19.27
III Total income (I + II)		20,083.11	27,250.67
IV Expenses:			
Cost of Raw Material Consumed	18	18,178.75	26,254.13
Changes in Inventory	19	-368.67	-791.71
Employee benefits expense	20	255.75	202.83
Finance costs	21	161.97	93.74
Depreciation and Amortisation Expense	8	268.09	159.70
Other Expenses	22	1,363.63	1,111.26
Total expenses		19,859.52	27,029.95
V Profit before exceptional and extraordinary items and tax (III-IV)		223.59	220.73
VI Exceptional items			
VII Profit before extraordinary items and tax		223.59	220.73
VIII Extraordinary Items			
IX Profit before tax		223.59	220.73
X Tax expense:			
(1) Current tax		46.94	38.88
(2) Current tax expense relating to prior years		-	-
(3) Deferred Tax		9.57	16.80
		56.51	55.68
XI Profit (Loss) for the period from continuing operations		167.08	165.05
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		167.08	165.05
XVI Earnings per equity share:			
(1) Basic		1.52	1.94
(2) Diluted		1.52	1.94

As per our Report of even date
For RAJIV SHAH & ASSOCIATES
Chartered Accountants
F.R. No : 108454W

(Signature)
(KEYUR D. SHAH)(PARTNER)
MEMBERSHIP NO. 140898
UDIN :23140898BGSVFB5213
PLACE : AHMEDABAD
Date: 20/08/2023



For and on behalf of the Board
FOR, VINOD TEXWORLD PRIVATE LIMITED

For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.

(Signature)
Director
Harsh Mittal
(DIN:2333392)

(Signature)
Director
Yash Mittal
(DIN:02294797)

(Signature)
Director

VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2022-23

Rs. In Lakhs

	2022-23	2021-22
	Amount in Rs.	Amount in Rs.
A Cash flow from operating activities :		
Profit/(Loss) before tax	223.59	220.73
Adjustments for:		
Depreciation	268.09	159.70
Loss & profit on sale of fixed asset	15.34	-2.11
Interest and finance expenses	161.97	93.74
Operating profit before working capital changes	668.99	472.06
Movement in working capital:		
Increase/(decrease) in trade Payable	1,396.75	1,689.57
Increase/(decrease) in short-term provisions	6.59	37.82
Increase/(decrease) in other current liabilities	22.29	27.24
(Increase)/decrease in trade receivables	(1,998.62)	(1,465.96)
(Increase)/decrease in inventories	(519.44)	(952.88)
(Increase)/decrease in long-term loans and advances	-	-
(Increase)/decrease in short-term loans and advances	(82.01)	85.81
(Increase)/decrease in other current assets	(16.99)	(7.50)
(Increase)/decrease in other non current assets	0.58	(1.08)
Cash generated from/(used in) operations	(521.86)	(114.92)
Direct taxes paid	46.94	38.88
Net cash flow from/(used in) operating activities (A)	(568.80)	(153.80)
B Cash flow from investing activities :		
Purchase of fixed assets (including intangible,CWIP & Advances)	(621.90)	(654.52)
Proceeds from sale of fixed assets	25.52	3.11
Purchase Investments	(0.42)	(1.25)
Sale of Investments		
Net cash flow from/(used in) investing activities (B)	(596.81)	(652.66)
C Cash flow from financing activities :		
Proceeds from issue of share capital (including share premium)	200.00	250.00
Proceeds from share Application Money		-
Proceeds from long-term borrowings	99.48	646.30
Repayment of long-term borrowings		-
Proceeds from other long-term borrowings		-
Proceeds from short-term borrowings	1,211.23	5.31
Repayment of short-term borrowings		-
Interest paid	(161.97)	(93.74)
Net cash flow from/(used in) financing activities (C)	1,348.75	807.87
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	183.14	1.42
Cash and cash equivalents at the beginning of the year	17.03	15.61
Cash and cash equivalents at the end of the year	200.16	17.03
component of cash and cash equivalents(Refer Note no.12)		
Cash in hand	1.04	0.94
FD Against Bank Gurantee	199.12	16.09
Cash and cash equivalents at the end of the year	200.16	17.03
Summary of significant accounting policies (note 2)		

RAJIV SHAH & ASSOCIATES
CHARTERED ACCOUNTANT

R. D. Shah
(KEYUR D. SHAH)(PARTNER)
MEMBERSHIP NO. 140898
UDIN :23140898BGSVFB5213
Date: 20/08/2023
PLACE: AHMEDABAD



For and on behalf of the Board
FOR, VINOD TEXWORLD PRIVATE LIMITED

For, VINOD TEXWORLD PVT. LTD.

Harsh Mittal Director
Harsh Mittal (DIN:2333392)
Yash Mittal Director
Yash Mittal (DIN:02294797)

BALANCE SHEET NOTES

NOTE: 1:-Share Capital

Particulars	As on 31st March 2023		As on 31st March 2022	
	Number of shares	Rs.	Number of shares	Rs.
Authorised				
1,20,00,000 Equity Shares of Rs. 10 each	11,476,200	1,147.62	11,000,000	1,100.00
	11,476,200	1,147.62	11,000,000	1,100.00
Issued, Subscribed & Paid up				
1,14,76,200 Equity Sh. of Rs. 10 each fully paid-up	11,476,200	1,147.62	11,000,000	1,100.00
Total	11,476,200	1,147.62	11,000,000	1,100.00

i) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	As on 31st March 2023		As on 31st March 2022	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	11,000,000	1,100.00	8,500,000	850.00
Shares Issued during the year	476,200	47.62	2,500,000	250.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,476,200	1,147.62	11,000,000	1,100.00

ii) Rights, preferences and restrictions attached to Equity shares :

- The company has only one class of equity share having a par value of Rs.10 per share . Each holder of equity shares are entitled to
- In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts .The distribution will be in proportion to the number of equity shares held by the shareholders.
- During the current financial year, the company issued 4,76,200 equity shares on 28/02/2023 to existing shareholders vide board resolution dated 20/02/2023 at face value Rs. 10/- plus share premium of Rs. 32/-

(iii)Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As on 31st March 2023		As on 31st March 2022	
	No. of Shares held	(% of Holding)	No. of Shares held	(% of Holding)
HARSH MITTAL	2,885,100	25.14	2,745,100	25.00
YASH MITTAL	3,070,000	26.75	2,940,000	27.00
VINOD MITTAL	3,104,900	27.06	3,104,900	28.23
RADHA MITTAL	900,000	7.84	800,000	7.27

(iv) SHARES HELD BY PROMOTORS

For the year ended 31st March, 2023

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Yash V Mittal	3,070,000	26.75	-
2	Harsh V Mittal	2,885,100	25.14	-

For the year ended 31st March, 2022

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Yash V Mittal	2,940,000	27.00	-
2	Harsh V Mittal	2,745,100	25.00	-



NOTE: 2:-Reserves & Surplus

Particulars	As on 31st March 2023	As on 31st March 2022
(a) Security premium		
Opening balance	-	-
Add : During the year	152.38	-
	152.38	
(b) Surplus in Statement of Profit and Loss		
Opening balance	124.84	-40.21
(+) Net Profit for the current year as per P&L A/C	167.08	165.05
(+) depreciation adjustment as per companies act, 2013		
Closing Balance	291.92	124.84
Total	444.31	124.84

NOTE: 3:- Long Term Borrowings

Particulars	As on 31st March 2023	As on 31st March 2022
Secured Loan From banks		
SBI Term Loan (GECL)	20.00	37.07
SBI Term Loan (COVID-19)	-	2.67
SBI Term Loan (6511)	410.60	534.11
SBI Term Loan (Solar Plant)	22.21	28.17
SBI Term Loan (2516)	-	48.95
SBI Term Loan Add. GECL (6141)	166.30	166.04
SBI Term Loan (5895)	534.13	-
HDFC CAR Loan - Hypothecated Against CAR	6.12	11.79
Yes Bank- Car Loan - Hypothecated Against CAR	-	2.12
HDFC Loan -BMW	27.72	-
Secured Loan From NBFC		
Daimler Financial Services India Pvt. Ltd.	17.78	26.90
AU Small Finance Bank Ltd	2.46	5.16
Total Secured loan	1,207.32	862.99
Less : Current Maturity of Long Term Debt	-216	-170
Total of Secured Loan	991.78	692.51
Unsecured Loan		
From Directors	137.34	142.29
From Body Corporate	738.31	970.61
From shareholder	56.33	18.86
Total	931.98	1,131.76
Total	1,923.76	1,824.28



Note-A: For Long Term Secured Borrowing

Name of lender	Nature of Security	Security
SBI Term Loan (GECL)	i. Primary Security for GECL Loan	i. Primary Security: Hypothecation of company's entire current assets including stocks of raw materials, stocks in process, finished goods, stores and spares, book-debts and other current assets.
SBI Term Loan (6511)	ii. Primary Security for Term Loan	ii. Hypothecation of entire plant & machinery purchased out of bank finance
SBI Term Loan (Solar Plant)	iii. Primary Security for Solar Rooftop	ii. Hypothecation of entire plant & machinery pertaining to the solar Rooftop project purchased out of bank finance
SBI Term Loan Add. GECL 6141)	iv. Collateral Security:	Charge over Unit no. A-40 & A-41 Sumel Bussiness Park, laying at village Shafer kotda, Maninagar, Ahmedabad, Flat no. L-103 on 1st floor of Tower-L 728 sq. Ft carpet area along with undivided share in land lying at Mouje jagatpur, Ghatlodia, Ahmedabad, Plot no. 220 Survey no. 319,320 lying at Karannagar, Mehsana, factory land & building situated at survey no. 185/2 laying at Mouje- Saijpur- Gopalpur, Vatwa, Ahmedabad and personal guarantee of Directors & M/S Anil Exports(India).
SBI Term Loan (5895)		
Au Small Finance Bank Ltd	Vehicle loans are secured agsint hypothication of vehicles.	
HDFC CAR Loan		
HDFC Loan -BMW		
Daimler Financial Services India Pvt.		

Term of Repayment

- i. Rate of interest on Term loan from SBI is 0.80% above EBLR / 6-M (Whichever is applicable)
 iii. Rate of interest on GECL term loan is 0.75% above EBRL
 iv. Rate of interest on car loan from Au Small Finance Bank Ltd is 9.4% p.a.
 v. Rate of interest on car loan from Daimler Financial Services India Pvt. Ltd is 7.82% p.a.

NOTE: 4:- Short-Term Borrowings

Particulars	As on 31st March 2023	As on 31st March 2022
(a) Loan Repayable On Demand		
(i) From Banks	1,348.49	182.33
(b) Current Maturity to Long Term Borrowings	215.54	170.48
TOTAL	1,564.03	352.80

i. Primary Security: Hypothecation of company's entire current assets including stocks of raw materials, stocks in process, finished goods, stores and spares, book-debts and other current assets.

ii. Hypothecation of entire plant & machinery purchased out of bank finance

iii. Collateral Security: Charge over Unit no. A-40 & A-41 Sumel Bussiness Park, laying at village Shafer kotda, Maninagar, Ahmedabad, Flat no. L-103 on 1st floor of Tower-L 728 sq. Ft carpet area along with undivided share in land lying at Mouje jagatpur, Ghatlodia, Ahmedabad, Plot no. 220 Survey no. 319,320 lying at Karannagar, Mehsana, factory land & building situated at survey no. 185/2 laying at Mouje- Saijpur- Gopalpur, Vatwa, Ahmedabad and personal guarantee of Directors & M/S Anil Exports(India).

iv. Rate of interest on Working capital is 0.80% above EBRL / 6 MCRL (whichever is applicable)



NOTE: 5:-Trade Payable

Particulars	As on 31st March 2023	As on 31st March 2022
Creditor for Expenses	297.32	180.96
Creditor for Raw Material	6,083.24	4,792.18
Creditor for Capital Goods	16.99	27.67
TOTAL	6,397.55	5,000.80

Note 5 (a) :Ageing of Trade Payables

Particulars (Outstanding from due date of payment/from date of transaction)	As on 31st March 2023	As on 31st March 2022
(i) Micro, Small and Medium Enterprise (MSME)		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
(ii) Other than MSME		
Less than 1 year	6,383.35	4,989.68
1-2 year	9.33	5.93
2-3 year	0.57	2.40
More than 3 year	4.30	2.79
(iii) Disputed dues -MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
(iv) Disputed dues -Other than MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
(v) Accruals		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-

Note 6: Other current liabilities

Particulars	As on 31st March 2023	As on 31st March 2022
(i) Creditors for salary	20.12	18.26
(ii) Statutory Liabilities	-	-
TDS/TCS Payable	14.04	8.73
GST Payable	0.37	0.25
(iii) Deposit	15.00	-
Total	49.53	27.24



NOTE: 7:-Short Term Provisions

Particulars	As on 31st March 2023	As on 31st March 2022
Provision for Employee Benefits	2.85	2.99
Provision for Exps	45.96	47.29
Provision for Income Tax	46.94	38.88
Total	95.75	89.16

NOTE: 9:-Non current Investment

Particulars	As on 31st March 2023	As on 31st March 2022
Silver	2.82	2.40
Total	2.82	2.40

NOTE: 10:-Other Non Current Assets

Particulars	As on 31st March 2023	As on 31st March 2022
Deposit	0.30	0.30
Preliminary Expense	1.50	2.08
Total	1.80	2.38

NOTE: 11:-Inventories

Particulars	As on 31st March 2023	As on 31st March 2022
Raw mateial	505.36	466.67
WIP	954.18	798.85
Finished Goods	730.34	398.90
Coal Stock	3.49	9.51
Total	2,193.37	1,673.93

NOTE 12 : Trade Receivable

Particulars	As on 31st March 2023	As on 31st March 2022
Trade paybles outanding during the year		
Secured, considered good	-	-
Unsecured, considered good	6,533.12	0.05
Doubtful	-	-
Total	6,533.12	0.05



NOTE : 8:-Property , Plant & Equipment

Property , Plant & Equipment	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2022	Additions	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	Balance as at 31 March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
MACHINERIES	1,478.66	26.62	1,427.49	666.79	110.94	777.74	649.76	811.87
Air Conditioner	11.04	0.42	11.46	6.61	2.71	9.33	2.13	4.43
Atul Shakti (Tempol)	3.68	-	3.68	1.54	-	1.54	2.14	2.14
Bolero Vehicle Purchase	4.36	-	4.36	3.54	0.26	3.80	0.57	0.83
BOILER	78.13	2.50	80.63	52.30	3.56	55.87	24.77	25.83
BORE WELL	32.83	2.09	34.92	11.53	7.96	19.49	15.42	21.30
Building	397.12	1.39	398.51	61.91	31.78	93.69	304.82	335.22
CAMERA SYSTEMS	7.63	0.20	7.83	6.31	0.54	6.85	0.98	1.32
Caustic Recovery Plant	130.33	1.65	121.98	23.80	13.50	37.30	84.68	106.53
Computer System & Software	6.39	1.68	8.07	5.30	0.99	6.29	1.78	1.09
Drainage Connection	7.00	-	7.00	3.83	0.30	4.13	2.87	3.17
ELECTRIC MOTOR OPERATED CONTR	0.32	-	0.32	0.23	0.01	0.24	0.08	0.09
Electric Motors	1.47	0.63	2.10	0.90	0.09	0.99	1.11	0.58
Electric Installation	138.20	-	138.20	76.68	15.94	92.62	45.58	61.52
Fire Extinguisher	1.05	-	1.05	0.96	0.03	0.98	0.07	0.09
Furniture & Fixture	31.87	-	31.87	8.03	6.18	14.20	17.66	23.84
Lab.Instruments	1.92	-	1.92	1.48	0.09	1.57	0.35	0.44
New Bolero	9.44	-	9.44	3.43	1.88	5.30	4.14	6.01
Kia Seitos	18.64	-	18.64	5.99	3.95	9.94	8.70	12.65
PLASTIC CONTAINER	1.80	-	1.80	1.32	0.06	1.38	0.42	0.48
RCC Road	15.57	-	15.57	8.34	0.69	9.03	6.54	7.23
R.O.Water Plant	8.39	-	8.39	5.93	0.33	6.26	2.13	2.46
Submersible Pump	6.17	-	6.17	3.85	0.32	4.17	2.00	2.32
Tank Lorry	8.81	-	8.81	6.95	0.34	7.29	1.52	1.86
WATER COOLER	2.35	0.59	2.94	1.22	0.35	1.57	1.37	1.13
Weighing Scales	0.58	-	0.58	0.33	0.05	0.37	0.21	0.25
Trolley	38.49	3.12	41.61	16.07	11.43	27.49	14.12	22.43
Ceiling Fan	0.25	-	0.25	0.24	-	0.24	0.01	0.01
External Hard Disk-250	0.02	-	0.02	0.02	-	0.02	0.00	0.00
Metalite	0.05	-	0.05	0.05	-	0.05	0.00	0.00
Telephone	4.73	1.70	6.43	2.41	-	3.80	2.63	2.33
Printer Machine	3.55	-	3.55	3.21	-	3.30	0.26	0.34
Factory Building Washroom	8.06	1.76	9.82	0.50	0.77	1.27	8.54	7.56
Line Charges	47.88	2.52	50.40	21.42	3.72	25.15	25.26	26.45
Sifching Machine	0.05	0.85	0.91	0.04	0.16	0.20	0.71	0.01
Factory Godown	27.91	0.61	28.52	4.17	2.29	6.46	22.07	23.74
Office building new	62.79	-	62.79	18.60	4.22	22.82	39.98	44.20
Lift	17.74	-	17.74	8.75	2.35	11.11	6.63	8.99
LED TV	2.23	-	2.23	0.60	0.73	1.32	0.91	1.64
Refridgerator	0.13	-	0.13	0.08	0.01	0.10	0.03	0.04
Batching and Plaiting Machine	10.72	5.51	16.23	2.39	2.38	4.77	11.46	8.33
Peach Finishing Liza Machine	30.59	3.20	33.79	12.16	2.78	14.94	18.85	18.43
Pneumatic-Big Batching Machine	2.51	-	2.51	0.95	0.22	1.16	1.35	1.56
Pneumatic Cloth Guider	3.34	-	3.34	1.29	0.29	1.57	1.76	2.05
BMW XI	-	40.25	40.25	-	5.51	5.51	34.74	-
Single Folding Machine	1.71	-	1.71	0.67	0.15	0.81	0.90	1.04
Effluent Treatment Plant	-	250.00	250.00	-	16.55	16.55	233.45	-
Vertical Drying Range Machine	17.79	-	17.79	7.04	1.53	8.58	9.22	10.75
Factory land	341.88	-	341.88	-	-	-	341.88	341.88
Tractor Car	64.19	-	64.19	36.35	8.70	45.04	19.15	27.84
	3,090.39	347.27	3,349.87	1,106.10	268.09	1,374.19	1,975.68	1,984.29



Note: 8(a) CAPITAL WORK IN PROGRESS

PARTICULARS	CAPITAL WORK IN PROGRESS			
	OPENING BALANCE AS AT 01.04.2022	ADDITIONS DURING THE YEAR	TRANSFER/ SALES DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2023
Electrification Installation WIP	-	18.82		18.82
Pipeline & Accessories	-	3.82		3.82
Pre-Operative Expense	-	50.53		50.53
Boiler WIP	-	18.74		18.74
Jigger M/c-WIP	-	39.62		39.62
New Borewell WIP	-	2.61		2.61
Rotary Screen Printing Machine WIP	-	159.50		159.50
Stenter M/c- WIP	-	17.81		17.81
Zero Machine WIP	-	10.10		10.10
Total	-	321.56	-	321.56

Note: 8(b) CAPITAL WORK-IN-PROGRESS

For Capital-work-in progress, Ageing schedule as below:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	322	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



NOTE 12.1 : Trade Receivable

Particular (outstanding from due date of payment/from date of transaction)	As on 31st March 2023	As on 31st March 2022
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	6,149.57	4,534.50
6 months- 1 year	383.37	-
1-2 years	0.17	-
2-3 years	-	-
More than 3 years	-	-
Total (i)	6,533.12	4,534.50
(ii) Undisputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (ii)	-	-
(iii) Disputed Trade Receivable-considered good		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (iii)	-	-
(iv) Disputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (iv)	-	-
(v) Unbilled dues		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (v)	-	-
Total	6,533.12	4,534.50

NOTE: 13:-Cash and cash equivalents

Particulars	As on 31st March 2023	As on 31st March 2022
Cash on hand	1.04	0.94
Bank & FD Against Bank Gurantee	199.12	16.09
Total	200.16	17.03



NOTE: 14:-Short-term loans and advances

Particulars	As on 31st March 2023	As on 31st March 2022
TDS/TCS Receivable	43.05	48.57
DGFT RODTEP Receivable	3.66	3.66
GST Receivable	248.09	190.26
Advance for Capital Goods	92.53	36.00
Income tax Refund	-	27.25
Others	2.13	1.73
Total	389.47	307.46

NOTE: 15:-Other Current Assets

Particulars	As on 31st March 2023	As on 31st March 2022
Preliminary Expense	1.18	1.03
Prepaid Exps	7.20	7.47
Balance with Bank:	-	-
Fixed Deposite	17.12	-
Total	25.49	8.50



PROFIT & LOSS ACCOUNT NOTES

NOTE: 16:- Revenue From Operation

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Finished Fabric Sales		
Local	18,136.79	25,831.57
Exports	170.03	132.27
	18,306.83	25,963.84
Job Work Sales	1,723.84	1,258.72
Wash Liquor Sales	34.75	4.24
Sale of Scrap and other items	7.97	4.61
Total	20,073.39	27,231.41

NOTE: 17:- Other Income

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Exports Incentives	-	6.31
Interest Income	1.15	1.49
Interest on Income tax Refund	2.72	-
Profit on Sale of Machinery	-	2.11
Rent	3.43	2.58
Kasar / balance written off	2.41	3.85
Foreign Currency Gain/Loss	-	2.93
Total	9.72	19.27

NOTE: 18:- Cost of Raw Material consumed

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Raw Material		
Opening Stock of Raw Material	466.67	325.64
Add: Purchase of Raw Material	16,830.11	25,347.34
Less: Purchase Return	15.03	41.09
Less: Closing Stock of Raw Material	505.36	466.67
	16,776.39	25,165.23
Coal		
Opening Stock	9.51	3.77
Add: Purchase of Coal & Fuel	1,396.34	1,094.64
Less: Closing Stock	3.49	9.51
	1,402.36	1,088.90
Total	18,178.75	26,254.13



NOTE: 19 Changes in Inventories

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Opening Stock of WIP	798.85	356.40
Less: Closing Stock of WIP	954.18	798.85
Opening Stock of FINISHED GOODS	398.90	35.24
Add: Purchase of FINISHED GOODS	118.10	14.40
Less: Closing Stock of FINISHED GOODS	730.34	398.90
Total	-368.67	-791.71

NOTE: 20:- Employee Benefit Expenses

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Director Remuneration	24.00	10.80
Professiona tax on Director	0.02	0.07
E.S.I. Contribution(Employer)	1.78	1.69
Providend Fund (Employer)	1.69	1.54
Salary & Wages	214.64	176.84
Bonus	5.39	3.14
Staff Welfare Expenses	8.22	8.74
Total	255.75	202.83

NOTE: 21:- Finance Cost

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Interest Expenses		
i.C.C. Account	68.80	15.40
ii. Term Loan	60.88	36.91
iii. Vehicle loan	3.70	4.55
iii. Unsecured Loan	20.53	33.32
iv. Interest on Late Payment	3.22	1.05
Bank Charges & Commission	4.84	2.51
Total	161.97	93.74



NOTE: 22:- Other Expenses

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Operating EXPENSE		
Freight, Cartage, Loading & Unloading Exp.	54.41	24.13
Drawing & Design Expenses	6.05	14.24
Effluent Treatment Charges	49.31	9.82
Factory Exps	15.02	12.55
Folding, Checking & Packing Exp.	161.30	145.19
Laboratory Charges & Testing Expense	0.81	2.52
Jobwork Expense	363.50	369.40
Misc. Office Expense	1.93	3.81
Pollution Control Exp.	6.26	5.63
Power & Electricity	277.75	265.14
Repairs & Main. to Plant & Machinery & Others	50.99	52.42
Stores & Spares	84.35	48.55
Water Expense	0.84	0.24
Sub Total -----(A)	1,072.53	953.65
ADMINISTRATION EXPENSES		
Admin Charges	0.94	0.88
Audit Fees	0.66	0.62
Conveyance Exp.	3.85	3.48
Courior expense	0.04	0.04
CHA Agent Charges	-	0.94
Donation Expense	0.10	0.10
GST Expense	1.78	1.43
Insurance Exps	6.58	6.69
Legal Fees and Professional fees	18.99	14.20
Loss on Sale of Machinery	15.34	-
Membership Fee & Subscription	1.73	0.92
Pooja Expense	1.74	1.05
Preliminary Exps Written off	1.18	1.53
Printing & Stationary & Postage Expense	2.85	2.45
Prior Period Expense	0.33	0.06
Rent, Rates & Taxes	5.10	0.00
Repairs & Maintenance	19.68	24.72
Security Charges	14.27	13.18
Telephone & Telecommunication Exp.	0.38	0.25
Sub Total -----(B)	95.54	72.55
SELLING & DISTRIBUTION EXPENSE		
Brokerage and Commission	168.55	75.28
Freight Outward	0.02	0.11
Travelling expense	14.19	-
Sales Promotion Expense	13	10
Sub Total -----(C)	195.57	85.06
TOTAL------(A+B+C)	1,363.63	1,111.26



VINOD TEXWORLD PRIVATE LIMITED

(CIN: U17200GJ2012PTC071210)

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2023

1. Corporate Information

Vinod Texworld Private Limited (the company) is Private Limited Company and incorporated under the provisions of Company's Act. The company is engaged in textile business.

2. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and on accrual basis, in accordance with the generally accepted accounting principles (Indian GAAP) and the provisions of the Companies Act, 2013. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Company Act, 2013, read together with paragraph 7m of the Companies (Account) Rules 2014.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and all costs incurred in bringing them to their respective present location and condition.

Cost has been determined as under:

1. Raw Material on FIFO basis
2. Finished Goods – at Raw material + conversion cost
3. Stock in process- Raw material cost and proportionate conversion cost
4. Stores, Spares and other trading goods on FIFO basis



D. Cash Flow Statement

Company has prepared Cash Flow Statement under indirect method as per Accounting Standard -3

E. Tangible Fixed Assets and Capital Work in Progress

Tangible Fixed Assets are stated at cost of acquisition / construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. Only expenditures that increase the future economic benefits from the existing asset beyond its previously assessed standard of performance is included in the gross book value, e.g., an increase in capacity. The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed off, is accounted for separately. The fixed assets retired from active use are stated at net book value or net realizable value, whichever is lower. The loss arising due to write-down is recognized in the statement of profit and loss. An item of fixed asset is eliminated from the financial statements on disposal. Gains or losses arising on disposal are recognized in the statement of profit and loss.

Capital Work In progresses stated at cost less impairment losses if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

F. Depreciation

Depreciation on fixed assets is provided on Written Down Value (WDV) Method at the useful life on single shift basis and in the manner prescribed in Schedule II to the Companies Act, 2013.

Rates of depreciation of many assets are changed to match with its useful life.

Further the Useful Lives prescribed in case of Continuous Plant & Machinery in Schedule II is of 8 years, but the Management has estimated the remaining useful lives higher. Company has estimated useful life different than the mentioned in Schedule II because company has past experience of such machinery which could be used for more periods then the period mentioned in schedule by just making expenses of repairs and maintenance.

G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of goods net of all the taxes. No-adjustment in turnover is done for discounts (net) and gain / loss on corresponding hedge contracts.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.



Sale of Goods: Revenue from the sale of goods is recognized when the goods are delivered and the titles have passed, at which time all the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of the ownership of the goods;
- The company retains neither continuing managerial involvement to degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably

Interest Income: Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable.

Income from Rent: Rent is recognized in accordance with the terms of rent agreements entered into with the respective tenant.

Government Grant: Government Grant means assistance by government in cash or kind for past or future compliance of certain conditions but does not include grants which cannot be reasonably measured or transactions with government which cannot be distinguished from normal trading transactions of an enterprise. Grant received as an interest subsidy being a revenue grant is deducted from the interest expenses in Profit & Loss Statement. These grants are recognized only where a certainty exists for the fulfillment of conditions and ultimate.

I. Employee Benefits

Details of Employee Benefits as required by the AS-15 "Employee Benefits" are given below:

(i) **Defined Contribution Plans**

During the year, the company has recognized the following amounts in the Statement of Profit & Loss (Included in Contribution of Provident Fund & Others)

(Rs. In Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Contribution to Provident Fund	1.69	1.54
Contribution to Employees' State Insurance	1.78	1.69

J. Investment

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current Investment. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and



directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long -term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such long-term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss

K. Cash & Cash Equivalents

Cash equivalents include bank accounts and Fixed Deposits which are mature in less than 90 days and Fixed Deposits & other securities which are mature in more than 90 days are recorded as other current assets in balance sheet.

L. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

(Rs. In Lakhs)

Particulars	2022-23	2021-22
Opening Balance of Deferred Tax (Asset)/Liability	11.36	(5.44)
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Tangible Assets In The Books Of Account And As Per Income Tax)	9.56	16.80
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	-	-
Gross Deferred Tax Liability	20.93	11.36
Net Deferred Tax (Asset)/Liability	20.93	11.36



M. Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

N. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

O. Earnings Per Share

The basic and diluted Earnings per share are computed by dividing the profit after tax for the year by the weighted average no. of equity shares outstanding during the year.

	(Rs. In Lakhs)	
Particulars	2022-23	2021-22
Net Profit for the period attributable to equity shareholders (Rs)	167.08	165.05
Weighted average number of equity Shares outstanding	11,005,219	85,13,699
Basic earnings per share (Face value of Rs.10 each) (Rs)	1.52	1.94
Weighted average number of equity Shares (incl. dilutive) outstanding	11,005,219	85,13,699
Diluted earnings per share (Face value of Rs.100 each) (Rs)	1.52	1.94

P. Payment to Auditors

	(Rs. In Lakhs)	
Particulars	2022-23	2021-22
Audit Fees	0.66	0.62

Q. Contingent Liability:

Bank Guarantee includes Performance Guarantee and Advance Receipt Bank Guarantee of Rs.47.96 lakhs as on 31.03.2023.



R. Related Parties Transactions (As per AS-18)

(Rs. In Lakhs)

Transactions	Associates/ Related Party	Enterprises owned or Significantly influenced by Key Managerial Personnel	Key Managerial Personnel
Purchase of Goods	NIL	548.73	NIL
Sale of Goods	NIL	NIL	NIL
Purchase of fixed assets	NIL	NIL	NIL
Sale of fixed assets	NIL	NIL	NIL
Loan Received	72.49	NIL	187.91
Loan Repaid	32.50	NIL	204.20
Interest Expenses	1.56	NIL	12.60
Rendering of services	NIL	NIL	24.00
Guarantees and collaterals	NIL	NIL	NIL
Management contracts including for deputation of employees	NIL	NIL	NIL
Rent	NIL	NIL	NIL

Place: Ahmedabad
Date: 20/08/2023



**FOR, RAJIV SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

K. D. Shah.

**[KEYUR D. SHAH][PARTNER]
M.NO.140898
UDIN: 23140898BGSVFB5213**