

**VINOD TEXWORLD PRIVATE**  
**LIMITED**

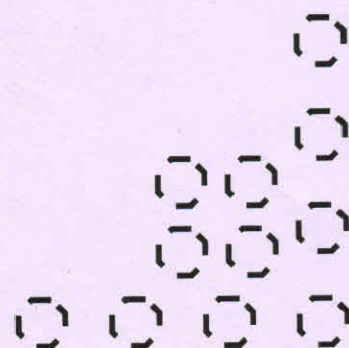
**ANNUAL REPORT**  
**FINANCIAL YEAR:2020-21**

**Rajiv Shah & Associates**

Chartered Accountants

31, Kalindi Complex, Opp. Loha Bhavan,  
Old High Court Lane, Navrangpura,  
Ahmedabad – 380 009

E-mail [-rajivshah1965@gmail.com](mailto:-rajivshah1965@gmail.com)



## BOARD'S REPORT

Dear Share Holder,

On behalf of the Board of Directors, it is our pleasure to present the Annual Report together with the Audited Statement of Accounts of **VINOD TEXWORLD PRIVATE LIMITED** (Earlier Known as **SHREE SHIV SHAKTI COTFAB PRIVATE LIMITED**) for the year ended March 31, 2021.

### Financial Performance

The summarized standalone results of Company are given in the table below.

Particular	Standalone	
	31/03/2021	31/03/2020
Total Income	128,04,83,181	40,93,93,240
Profit/(loss) before Depreciation & Tax (EBTAD)	290,89,073	258,14,197
Finance Charges	83,46,348	48,80,254
Depreciation	1,01,89,384	1,00,20,204
Provision for Income Tax (including for earlier years)	00	3,64,982
Net Profit/(Loss) After Tax	141,44,738	218,35,696
Profit/(Loss) brought forward from previous year	(181,65,517)	(400,01,214)
Profit/(Loss) carried to Balance Sheet	(40,20,780)	(181,65,517)

The highlights of the key financial are as under:

Particular	Standalone
Equity Share Capital	8,50,00,000
Net Worth	809,79,221
Book Value Per Share	9.53

### Summary of Operations

Vinod Texworld private limited (Shree Shiv Shakti Cot-Fab Private Limited) Was Incorporated in the Year 2012. The company is engaged in the business of Textile Process. The main activity of the company is Manufacturing, Processing & Job work textiles Fabrics.



### **Business Review/State of the company's affairs**

During the year under review, the Company has not changed its nature of business. Further, No events occurred between the end of the financial year of the company to which the financial statements relate and the date of the report which effects the financial statement of the company.

### **Reserves**

The Company proposes to carry profit of Rs. 1,41,44,740 to reserves.

### **Dividend**

Due to fund requirement and future expansion of the company your Directors do not recommend any dividend.

### **Details of Board meetings**

During the year, 5 Board meetings were held during the year ended 31st March, 2021. These were held on 05-05-2020, 15-06-2020, 08-10-2020, 01-01-2021, and 19-03-2021.

Sr. No.	Date of Board Meeting	Number of Directors Require to attend Meeting	Number of Directors attended the Meeting
1	05/05/2020	2	2
2	15/06/2020	2	2
3	08/10/2020	2	2
4	01/01/2021	2	2
5	19/03/2021	2	2

### **Capital/ Finance**

During the year, the Company has made no change its share capital of 85,00,000 shares of Rs. 10 each.

### **Extract of Annual Return**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

### **Committees of Board**

The details of composition of the Committees of the Board of Directors are as under:-

#### **A. Audit Committee**

Sl. No.	Name	Chairman/ Members
Not Applicable		

#### **B. Nomination & Remuneration Committee**

Sl. No.	Name	Chairman/ Members
Not Applicable		

#### **C. Corporate Social Responsibility Committee**

Sl. No.	Name	Chairman /Members
Not Applicable		

#### **D. Stakeholders Relationship Committee**

Sl. No.	Name	Chairman/ Members
Not Applicable		

### **Directors' Responsibility Statement**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care 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 directors had prepared the annual accounts 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.

#### **Statutory Auditors, their Report and Notes to Financial Statements**

In the past AGM, M/s. Rajiv Shah & Associates, Chartered Accountants have been appointed Statutory Auditors of the Company for a period of Five years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Cost Audit:** Not Applicable

**Secretarial audit:** Not Applicable

#### **Related party transactions**

The details of transactions entered into with the Related Parties are enclosed as AOC-2.(Annexure-1)



### **Human Resources**

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### **Statement containing salient features of financial statements of subsidiaries**

Pursuant to sub-section (3) of section 129 of the Act, Company have not any subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

### **Risk Management Policy**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy. Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The company has introduced several internal checks and internal control to curb the primary level of risk.

### **Significant and material orders passed by the regulators**

During the year under review, No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations:

### **Internal financial controls**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

### **Directors and Key Managerial Personnel**

No Changes in the directors or key managerial personnel by way of appointment, re – designation, resignation, death or disqualification, variation made or withdrawn etc.

### **Particulars of loans, guarantees or investments under section 186.**

Details of Loans and Investments covered under the provisions of Section 186 of the companies Act, 2013 are given in the notes to the Financial Statements.

There are no guarantees issued by your Company in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued there under.



## **Deposits**

### **The details relating to deposits, covered under Chapter V of the Act-**

The company has not accepted any public deposit. Hence the question of contravening the provision of sections 73 to 76 or other relevant provisions of the Companies Act and the rule framed there under does not arise.

(a) Accepted during the year: Nil

(b) Remained unpaid or unclaimed as at the end of the year: Nil

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:  
No

(d) At the beginning of the year: Nil

(e) Maximum during the year: Nil

(f) At the end of the year: Nil

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil

As the company has not accepted any deposit during the year which requires compliance

## **Management Discussion and Analysis**

Management Discussion and Analysis comprising an overview of the Financial results, operations/performance and the future prospects of the Company form part of this Annual Return.

### **Particulars of Employees**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Remuneration paid to all the Directors as per their performance during the earlier year. Performance is measured and evaluated by the Human Resource Department.

### **Details of conservation of energy, technology absorption, foreign exchange earnings and outgo**

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 2014 relating to the foregoing matters is given in the **Annexure 2** forming Part of this report.

### **Acknowledgement**

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Place: Ahmedabad  
DATE: 01/09/2021

**For and on behalf of the Board**

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

**YASH MITTAL**  
(Director)  
DIN: 02294797

**HARSH MITTAL**  
(Director)  
DIN: 02333392

Director



**ANNEXURE-1**  
**Form No. AOC-2**

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 arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Vinod Texworld Private Limited has not entered into any contract or arrangement of transactions with related parties which is not at arm's length basis.

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

**2. Details of material contracts or arrangement or transactions at arm's Length basis are as under:**

Name of Related Party	Type of Relation	Type of Contract	Amount
YASH MITTAL	Director	Director Remuneration	275000
HARSH MITTAL	Director	Director Remuneration	440000
HARSH MITTAL	Director	Interest On Loan	308459
YASH MITTAL	Director	Interest On Loan	989522
POONAM H MITTAL	Relative	Interest On Loan	136312
RADHA V MITTAL	Relative	Interest On Loan	104463
VINOD M MITTAL	Relative	Interest On Loan	81423
SHWETA Y MITTAL	Relative	Interest On Loan	140788
Vinod Coffab Private Limited	Relative	Purchase	684420433
Vinod Fabric Private Limited	Relative	Purchase	316630
Anil Export	Relative	Purchase	31763

**For and on behalf of the Board**

Place: Ahmedabad  
DATE: 01.09.2021

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

  
**YASH MITTAL**  
(Director)  
DIN: 02294797

  
**HARSH MITTAL**  
(Director)  
DIN: 02333392

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## ANNEXURE-2

Particular as per section 134(3)(m) of the Companies Act, 2013 read with Rules 8 of the Companies (Accounts) Rules, 2014.

### A. Conservation Of Energy

- i) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved.
- ii) The steps taken by the company for utilizing alternative source of energy: Nil
- iii) The capital investment on energy conservation equipment: Nil

### B. Technology Absorption, Adaption and innovation

- i) The company constantly strives for maintenance and improvement in quality of its products.
- ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - a) The details of technology imported: N.A.
  - b) The year of import: N.A.
  - c) Whether the technology been fully absorbed: N.A.
  - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.
- iii) The expenditure incurred on research and development: Nil

### C. Foreign Exchange Earning and Outgo:

No foreign exchange earnings and outgo during the year.

Place: Ahmedabad  
DATE: 01/09/2021

For and on behalf of the Board  
For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.

 Director  
YASH MITTAL  
(Director)  
DIN: 02294797

 Director  
HARSH MITTAL  
(Director)  
DIN: 02333392





## **Independent Auditor's Report**

**To the Members of VINOD TEXWORLD PRIVATE LIMITED (Earlier Known as Shree Shiv Shakti CotFab Pvt. Ltd.)**

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **VINOD TEXWORLD PRIVATE LIMITED (Earlier Known as Shree Shiv Shakti CotFab Pvt. Ltd.)** ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and notes to the financial statements and cash flow statement, 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, 2021, 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we state that Companies (Auditor's Report) Order, 2016 is not applicable to **VINOD TEXWORLD PRIVATE LIMITED (Earlier Known as Shree Shiv Shakti Cot Fab Pvt. Ltd.)**.

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

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.

- a. 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.





- b. 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.
- c. 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.
- d. 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 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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**".
- f. 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:
- The Company does not have any pending litigations which would impact its 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 and on behalf of  
**Rajiv Shah & Associates**  
Chartered Accountants  
FRN No.: 108454W

*peel*

**Rajiv C Shah**  
(Partner)  
M. No.: 043261  
UDIN: 21043261AAAAGD5582



Place: Ahmedabad  
Date: 01/09/2021

## **"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, 2021:

- 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.
- 2)
  - a) The management has conducted the physical verification of inventory at reasonable intervals.
  - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) According to information and explanation given to us, 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. Accordingly, the provisions of clause 3 (iii) (a) to (C) 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 not 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.





- 7) 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, 2021 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, 2021 have not been deposited on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or Government.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid any managerial remuneration. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are 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) 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.
- 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) 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.

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

*peel*



Place: Ahmedabad  
Date: 01/09/2021

**Rajiv C Shah**  
(Partner)  
M. No.: 043261  
UDIN: 21043261AAAAGD5582



## **"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 (Earlier Known as Shree Shiv Shakti Cot Fab Pvt. Ltd.)** ("the Company") as of **March 31, 2021** 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**



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### 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, 2021**, 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: 01/09/2021

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

*peel*

**Rajiv C Shah**  
(Partner)  
M. No.: 043261  
UDIN: 21043261AAAAGD5582





# VINOD TEXWORLD PRIVATE LIMITED

(Earlier Known as Shree Shiv Shakti Cot Fab Pvt. Ltd.)

CIN : U17200GJ2012PTC071210

Balance Sheet as at 31st March 2021

Particulars	Note No.	As on 31st March 2021	As on 31st March 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	85,000,000	85,000,000
(b) Reserves and surplus	2	-4,020,779	-18,165,517
(c) Money received against share warrants			-
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	117,797,763	90,955,290
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	4	13,615,904	8,675,243
(b) Trade payables	5	331,559,467	107,969,859
(c) Other current liabilities	6	21,133,221	8,215,496
(d) Short term provisions	7	5,133,907	3,354,103
<b>TOTAL</b>		<b>570,219,483</b>	<b>286,004,474</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
Tangible assets	8	92,846,664	98,951,588
Intangible assets		-	-
Capital work-in-progress	8(a)	55,889,383	8,651,951
Intangible assets under development		-	-
(b) Non-current investments	9	1,574,180	698,300
(c) Deferred tax assets (net)		544,347	5,299,298
(d) Long-term loans and advances	10	30,000	1,122,000
(e) Other non-current assets (Pre operative Expense)		200,000	300,000
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories	11	72,104,605	38,510,183
(c) Trade receivables	12	306,854,089	123,750,809
(d) Cash and cash equivalents	13	88,898	144,588
(e) Short-term loans and advances	14	40,074,643	8,489,680
(f) Other current assets	15	12,674	86,076
<b>TOTAL</b>		<b>570,219,483</b>	<b>286,004,474</b>

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

(RAJIV SHAH)(PARTNER)  
Membership No. 43261  
UDIN : 21043261AAAAGD5582  
F.R. No : 108454W  
PLACE : AHMEDABAD  
Date: 01/09/2021



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

For, VINOD TEXWORLD PVT. LTD.

For, VINOD TEXWORLD PVT. LTD.

Director  
Yash Mittal  
(DIN:02294797)

Director  
Harsh Mittal  
(DIN:2333392)

Director

# VINOD TEXTWORLD PRIVATE LIMITED

(Earlier Known as Shree Shiv Shakti Cot Fab Pvt. Ltd.)

## Statement of Profit and loss statement for the year ended on 31st March, 2021

Particulars	Note No.	For the year ended on 31st March 2021	For the year ended on 31st March 2020
I. Revenue from operations	15	1,279,724,886	408,390,281
II. Other income	16	758,294	1,002,960
III. Total Revenue (I + II)		1,280,483,181	409,393,240
IV. Expenses:			
Cost of Raw Material Consumed	17	1,155,575,825	233,165,391
Changes in Inventory	18	-38,273,947	748,882
Employee benefits expense	19	14,438,958	15,621,913
Finance costs	20	8,346,348	4,880,254
Other expenses	21	111,306,924	129,162,603
Depreciation	8	10,189,384	10,020,204
Total expenses		1,261,583,492	393,599,247
V. Profit before exceptional and extraordinary items and tax (III-IV)		18,899,689	15,793,993
VI. Exceptional items			
VII. Profit before extraordinary items and tax		18,899,689	15,793,993
VIII. Extraordinary Items			
IX. Profit before tax		18,899,689	15,793,993
X Tax expense:			
(1) Current tax		-	-
(2) Current tax expense relating to prior years		-	364,982
(3) Deferred Tax		4,754,951	-6,406,685
		4,754,951	-6,041,703
XI Profit (Loss) for the period from continuing operations		14,144,738	21,835,696
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XIV			
XV Profit (Loss) for the period (XI + XIV)		14,144,738	21,835,696
XVI Earnings per equity share:			
(1) Basic		1.66	2.57
(2) Diluted		1.66	2.57

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

*perkh*

(RAJIV SHAH)(PARTNER)  
Membership No. 043261  
UDIN : 21043261AAAAAGD5582  
PLACE : AHMEDABAD  
Date: 01/09/2021



For and on behalf of the Board  
FOR, VINOD TEXTWORLD PRIVATE LIMITED  
For, VINOD TEXTWORLD PVT. LTD.

Director  
Yash Mittal  
(DIN:02294797)

*[Signature]*  
Director

Director  
Harsh Mittal  
(DIN:2333392)

For, VINOD TEXTWORLD PVT. LTD.

*[Signature]*  
Director



# VINOD TEXWORLD PRIVATE LIMITED

(Earlier Known as Shree Shiv Shakti Cot Fab Pvt. Ltd.)

CIN : U17200GJ2012PTC071210

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2020-21

	2020-21	2019-20
	Amount in Rs.	Amount in Rs.
<b>A Cash flow from operating activities :</b>		
Profit/(Loss) before tax	18,899,689	15,793,993
<b>Adjustments for:</b>		
Depreciation	10,189,384	10,020,204
Profit on sale of fixed asset	(25,356)	-
Interest and finance expenses	8,346,348	4,880,254
<b>Operating profit before working capital changes</b>	<b>37,410,065</b>	<b>30,694,451</b>
<b>Movement in working capital:</b>		
Increase/(decrease) in trade Payable	223,589,608	(39,274,675)
Increase/(decrease) in short-term provisions	1,779,804	2,390,998
Increase/(decrease) in other current liabilities	12,917,725	(3,640,438)
(Increase)/decrease in trade receivables	(183,103,280)	(19,260,515)
(Increase)/decrease in inventories	(33,594,422)	(12,785,260)
(Increase)/decrease in long-term loans and advances	1,092,000	(25,000)
(Increase)/decrease in short-term loans and advances	(31,584,963)	20,428,576
(Increase)/decrease in other current assets	73,402	(24,651)
(Increase)/decrease in other non current assets	100,000	(150,000)
<b>Cash generated from/(used in) operations</b>	<b>(8,730,126)</b>	<b>(52,340,965)</b>
Direct taxes paid	-	364,982
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>28,679,939</b>	<b>(22,011,496)</b>
<b>B Cash flow from investing activities :</b>		
Purchase of fixed assets (including intangible,CWIP & Advances)	(53,678,898)	(17,685,469)
Proceeds from sale of fixed assets	2,382,364	-
Purchase Investments	(875,880)	(583,300)
Sale of Investments	-	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(52,172,414)</b>	<b>(18,268,769)</b>
<b>C Cash flow from financing activities :</b>		
Proceeds from issue of share capital (including share premium)	-	20,000,000
Proceeds from share Application Money	-	-
Proceeds from long-term borrowings	26,842,474	17,347,428
Repayment of long-term borrowings	-	-
Proceeds from other long-term borrowings	-	-
Proceeds from short-term borrowings	4,940,660	7,799,184
Repayment of short-term borrowings	-	-
Interest paid	(8,346,348)	(4,880,254)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>23,436,786</b>	<b>40,266,358</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>	<b>(55,690)</b>	<b>(13,907)</b>
Cash and cash equivalents at the beginning of the year	144,588	158,495
<b>Cash and cash equivalents at the end of the year</b>	<b>88,898</b>	<b>144,588</b>
Summary of significant accounting policies (note 2)		

**RAJIV SHAH & ASSOCIATES**  
CHARTERED ACCOUNTANT

**RAJIV C SHAH (PARTNER)**  
M.NO.: 043261

Date: 01/09/2021

PLACE: AHMEDABAD

UDIN : 21043261AAAAGD5582



For, VINOD TEXWORLD PVT. LTD.

For, Vinod Cotfab Pvt.Ltd.

For, VINOD TEXWORLD PVT. LTD.

(Director)  
HARSH MITTAL  
DIN: 02333392

(Director)  
YASH MITTAL  
DIN: 02294797

Director



## BALANCE SHEET NOTES

**NOTE: 1:-Share Capital**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Authorised</b>		
85,00,000 Equity Shares of Rs. 10 each	85,00,000	85,00,000
	85,00,000	85,00,000
<b>Issued, Subscribed &amp; Paid up</b>		
85,00,000 Eqty Sh. of Rs. 10 each fully paid-up	85,00,000	85,00,000
	85,00,000	85,00,000

**1.1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING**

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	8,500,000	85,00,000
Shares issued during the year		
Shares bought back during the year		
<b>Shares outstanding at the end of the year</b>	<b>8,500,000</b>	<b>85,00,000</b>

**1.2 Rights, preferences and restrictions attached to Equity shares :**

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the residual assets of the Company, after distribution of all preferential amounts.

**1.3 The details of shareholder as at 31 March, 2021**

Name of Shareholder	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
	No. of Shares held		No. of Shares held	
	(% of Holding)		(% of Holding)	
Harsh Mittal	27.47	2,335,100	27.47	2,335,100
Yash Mittal	24.12	2,050,000	24.12	2,050,000
Vinod Mittal	30.65	2,604,900	30.65	2,604,900
RADHA MITTAL	5.88	500,000	5.88	500,000
Others	11.88	1,010,000	11.88	1,010,000
	100	8,500,000	100.00	8,500,000

**NOTE: 2:-Reserves & Surplus**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening balance		
(+) Net Profit for the current year as per P&L A/C	-18,165,517.37	-40,001,213.60
(+) depreciation adjustment as per companies act, 2013	14,144,737.88	21,835,696.23
Closing Balance	-4,020,779.50	-18,165,517.37
<b>Total</b>	<b>-4,020,779.50</b>	<b>-18,165,517.37</b>

**NOTE: 3:- Long Term Borrowings**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Secured Loan</b>		
SBI Term Loan (GECL)	5,132,053.00	-
SBI Term Loan (COVID-19)	1,953,459.00	-
SBI Term Loan (6511)	37,673,399.00	-
SBI Term Loan (Solar Plant)	3,320,722.00	-
SBI Term Loan (2516)	18,666,142.00	24,580,342.00
ICICI Bank Loan	-	121,732.60
Daimler Financial Services India Pvt. Ltd.	3,533,714.78	4,314,200.66
Au Small Finance Bank Ltd	762,256.00	-
HDFC CAR Loan - Hypothecated Against CAR	1,704,598.00	-
Yes Bank- Car Loan - Hypothecated Against CAR	506,399.00	774,175.00
<b>Total</b>	<b>73,252,742.78</b>	<b>29,790,450.26</b>
<b>Less : Current Maturity of Long Term Debt</b>	<b>21,133,221.34</b>	<b>8,215,496.48</b>
<b>Total of Secured Loan</b>	<b>52,119,521.44</b>	<b>21,574,953.78</b>
<b>Unsecured Loan</b>		
From Directors	17,087,883.00	18,364,902.00
From Body Corporate	43,712,064.00	40,584,625.00
Others	4,878,295.00	10,430,809.00
<b>Total</b>	<b>65,678,242.00</b>	<b>69,380,336.00</b>
<b>Total</b>	<b>117,797,763.44</b>	<b>90,955,289.78</b>





**Note-A: For Long Term Secured Borrowing**

Nature of Security	
Term Loans from financial institution includes secured loans from SBI. Loan from SBI are secured by way of Hypothecation of entire block of plant and machinery and all other fixed assets purchased out of bank finance. Further secured by the collateral security of the personal property of the director and their relatives of the company. Vehicle loans are secured against hypo. of vehicles. The Term Loan of Rs 8.00 Crore is repayable in 78 Monthly instalments starting from April, 2015.	

**NOTE: 4:-Short-Term Borrowings**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Loan Repable On Demand</b>		
Cash Credit with State Bank of India	13,615,903.64	8,675,243.18
<b>TOTAL</b>	<b>13,615,903.64</b>	<b>8,675,243.18</b>
<b>Nature of Security</b>		
Cash Credit from financial institution includes Cash Credit from SBI, secured by way of Hypothecation of entire block of plant and machinery and all other fixed assets purchased out of bank finance. Further secured by the collateral security of the personal property of the director and their relatives of the company.		

**NOTE: 5:-Trade Payable**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Creditor for Expenses	31,998,987.91	24,015,961.42
Creditor for Raw Material	294,865,404.58	81,909,461.35
Creditor for Salary	1,587,840.50	2,044,436.00
Creditor for Capital Goods	3,107,233.75	-
<b>TOTAL</b>	<b>331,559,466.74</b>	<b>107,969,858.77</b>

**NOTE: 6:-Other Current Liabilities**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current Maturity to Long Term Loans	21,133,221.34	8,215,496.48
<b>Total</b>	<b>21,133,221.34</b>	<b>8,215,496.48</b>

**NOTE: 7:-Short Term Provisions**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Provision for Employee Benefits	227,615.00	259,557.00
Provision for Exps	4,265,142.00	2,776,859.42
TDS/TCS PAYABLE	609,942.00	284,119.00
GST Payable	31,208.00	33,568.00
<b>Total</b>	<b>5,133,907.00</b>	<b>3,354,103.42</b>

**NOTE: 9:-Non current Investment**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
FD Against Bank Guarantee	1,459,180.00	583,300.00
Silver	115,000.00	115,000.00
<b>Total</b>	<b>1,574,180.00</b>	<b>698,300.00</b>

**NOTE: 10:-Long-term loans and advances**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Deposit	30,000.00	1,122,000.00
<b>Total</b>	<b>30,000.00</b>	<b>1,122,000.00</b>

**NOTE: 11:-Inventories**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Raw material	31,976,252.00	36,442,467.00
WIP	35,639,846.00	-
FINISHED GOODS	3,524,144.00	890,043.00
Coal Stock	376,631.00	905,644.50
Stock & Spares	587,732.00	272,028.81
<b>Total</b>	<b>72,104,605.00</b>	<b>38,510,183.31</b>



**NOTE: 12:-Trade Receivable**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
a) Trade receivables outstanding for a period less than six months from the date they were due for payment		
Unsecured Considered Good	306,714,624.51	123,750,809.00
b) Trade receivables outstanding for a period more than six months from the date they were due for payment		
Unsecured Considered Good	139,464	-
<b>Total</b>	<b>306,854,088.51</b>	<b>123,750,809.00</b>

**NOTE: 13:-Cash and cash equivalents**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Cash on hand	88,898.04	127,027.04
Balance with Banks	-	17,561.38
<b>Total</b>	<b>88,898.04</b>	<b>144,588.42</b>

**NOTE: 14:-Short-term loans and advances**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Loans &amp; Advances</b>		
TDS/TCS Receivable	1,181,970.46	3,522,697.09
Prepaid Exps	893,446.00	355,852.00
GST Receivable	29,973,891.71	3,475,327.98
Advance for Capital Goods	5,900,000.00	1,043,802.95
Incometax Refund -FY 2019-20	1,570,712.00	-
Others	554,623.00	92,000.00
<b>Total</b>	<b>40,074,643.17</b>	<b>8,489,680.02</b>

**NOTE: 15:-Other Current Assets**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Accrued interest on F.D.	12,674.00	86,076.00
<b>Total</b>	<b>12,674.00</b>	<b>86,076.00</b>





NOTE : 8:- FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block			
	Balance as at 1 April 2020	Additions	(Disposals)	Capital Subsidy	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2021	Balance as at 31st March 2020
MACHINERIES	87,607,334	-	1,125,077	-	88,482,257	55,308,354	4,206,819	-	-	59,515,173	32,298,980
Air Conditioner	641,291	-	-	-	641,291	465,707	76,704	-	-	98,880	175,584
Atul Shakti (Tempo)	172,130	-	-	-	172,130	98,191	23,192	-	-	121,383	73,939
Bolero Vehicle Purchase	436,232	-	-	-	436,232	260,762	55,105	-	-	315,867	175,470
BOILER	6,302,045	354,000	-	-	6,656,045	4,913,848	115,615	-	-	5,029,463	1,388,197
BORE WALE	1,605,342	-	-	-	1,605,342	749,707	81,082	-	-	830,789	855,635
Building	7,066,969	-	-	-	7,066,969	4,835,720	195,959	-	-	5,031,679	2,231,249
CAMERA SYSTEMS	669,213	-	-	-	669,213	573,275	27,585	-	-	600,860	95,938
Caulitic Recovery Plant	2,768,490	-	-	-	2,768,490	1,622,124	84,074	-	-	1,706,198	1,146,366
Computer System & Software	542,899	21,500	-	-	564,399	450,344	27,603	-	-	477,947	86,452
Drainage Connection	700,000	-	-	-	700,000	313,265	36,762	-	-	350,027	386,735
ELECTRIC MOTOR OPERATED CONTROLS	31,644	-	-	-	31,644	19,642	1,590	-	-	21,232	10,412
Electric Motors	147,374	-	-	-	147,374	69,679	10,848	-	-	80,527	77,695
Electrification Installation	7,932,189	-	-	-	7,932,189	6,595,997	348,492	-	-	6,944,489	1,336,192
Fire Extinguisher	105,050	-	-	-	105,050	82,456	8,493	-	-	90,949	22,594
Furniture & Fixture	714,618	198,879	-	-	913,497	379,438	122,567	-	-	502,005	335,180
Lab.Instruments	191,758	-	-	-	191,758	124,395	13,131	-	-	137,526	67,363
Old Jigger Machine	421,050	-	1,69,644	-	251,406	230,804	20,602	-	-	251,406	190,246
New Bolero	-	944,059	-	-	944,059	-	69,467	-	-	874,592	-
Kia Seltos	-	1,864,039	-	-	1,864,039	-	23,924	-	-	1,840,115	-
PLASTIC CONTAINER	179,550	-	-	-	179,550	116,488	8,098	-	-	124,586	63,062
RCC Road	1,556,900	-	-	-	1,556,900	674,557	83,895	-	-	758,452	882,343
R.O.Water Plant	838,950	-	-	-	838,950	511,665	43,610	-	-	555,275	327,285
Submersible Pump	617,203	-	-	-	617,203	306,333	42,337	-	-	348,670	268,533
Tank Lorry	881,055	-	-	-	881,055	604,059	50,182	-	-	654,241	276,996
WATER COOLER	141,850	46,020	-	-	187,870	64,540	22,683	-	-	87,223	77,310
Weighing Scales	58,100	-	-	-	58,100	20,413	6,828	-	-	27,241	30,859
Trolley	1,130,325	850,190	-	-	1,980,515	698,399	406,849	-	-	1,105,248	37,487
Ceiling Fan	25,353	-	-	-	25,353	22,238	1,421	-	-	23,659	43,926
External Hard Disk-250	1,750	-	-	-	1,750	1,474	125	-	-	1,599	3,115
Metalite	5,100	-	-	-	5,100	4,526	262	-	-	4,788	276
Telephone	40,792	339,700	-	-	380,492	4,553	99,385	-	-	103,938	36,239
Printer Machine	312,523	32,950	-	-	345,473	281,481	27,669	-	-	309,150	31,042
Factory Building Washroom	73,156	-	-	-	73,156	18,235	5,221	-	-	23,456	54,921
Line Charges	4,228,796	290,129	-	-	4,518,925	1,174,935	530,136	-	-	1,705,071	3,053,861
Stitching Machine	5,400	-	-	-	5,400	3,122	715	-	-	3,837	2,278
Factory Godown	2,791,194	-	-	-	2,791,194	126,637	40,917	-	-	167,554	2,664,557
Office building new	6,279,175	-	-	-	6,279,175	876,877	515,960	-	-	1,392,837	5,402,298
Lift	1,309,940	-	-	-	1,309,940	453,333	224,798	-	-	678,131	856,627
LED TV	34,375	-	-	-	34,375	15,385	6,065	-	-	21,450	18,990
Refrigerator	12,813	-	-	-	12,813	4,822	2,105	-	-	6,927	7,991
Batching and Pilling Machine	415,000	-	-	-	415,000	59,465	49,492	-	-	108,957	355,535
Peach Finishing Uziza Machine	3,059,000	-	-	-	3,059,000	567,550	348,668	-	-	916,218	2,491,450
Pneumatic Big Batching Machine	251,000	-	-	-	251,000	39,701	29,471	-	-	69,172	211,299
Pneumatic Cloth Guider	333,500	-	-	-	333,500	56,892	38,638	-	-	95,530	276,408
Single Folding Machine	171,000	-	-	-	171,000	30,346	19,665	-	-	50,011	140,654
Vertical Drying Range Machine	1,737,300	-	-	-	1,737,300	338,163	196,013	-	-	534,176	1,399,137
Factory land	32,687,570	1,500,000	-	-	34,187,570	-	-	-	-	1,203,124	1,399,137
Motor Car	6,418,929	-	-	-	6,418,929	531,762	1,838,562	-	-	34,187,570	32,687,570
Total	183,653,247	6,441,466	2,357,013	-	187,737,700	84,701,659	10,189,384	-	-	94,891,043	98,951,588



**Note: 8(a) CAPITAL WORK IN PROGRESS**

PARTICULARS	CAPITAL WORK IN PROGRESS			
	OPENING BALANCE AS AT 01.04.2020	ADDITIONS DURING THE YEAR	TRANSFER/ SALES DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2021
Factory Building WIP-Godown	6,698,351	6,261,279	-	12,959,630
Preliminary Expenses	1,953,600	1,159,729		3,113,329
Caustic Recovery Plant-WIP		10,360,826		10,360,826
Electrification Installation WIP		2,004,084		2,004,084
Pipeline & Accessories		1,385,722		1,385,722
Jigger M/c-WIP		2,202,700		2,202,700
Lift-3 WIP		464,095		464,095
New Borewell		634,895		634,895
Singeing Machine WIP		5,508,475		5,508,475
Solar Project WIP		4,096,825		4,096,825
Stenter M/c- WIP		9,412,000		9,412,000
Zero Machine WIP		3,746,802		3,746,802
<b>Total</b>	<b>8,651,951</b>	<b>47,237,432</b>	<b>-</b>	<b>55,889,383</b>





**PROFIT & LOSS ACCOUNT NOTES****NOTE: 15:- Revenue From Operation**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Job Work Sales	112,662,859.03	184,463,848.60
Finished Fabric Sales	1,165,468,709.73	217,794,890.17
Wash Liquor Sales	998,692.00	6,020,649.00
Sale of Scrap and other items	594,625.50	110,893.00
<b>Total</b>	<b>1,279,724,886.26</b>	<b>408,390,280.77</b>

**NOTE: 16:- Other Income**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Interest Income	-	176,952.00
Interest On Electricity Deposit	-	70,980.00
Interest on Income tax Refund	123,263.00	278,760.00
Claim and Other Deduction	-	222,249.00
Profit on Sale of Machinery	25,356.00	-
Rent	254,000.00	214,000.00
Kasar	356,858.77	32,939.82
Foreign Currency Gain/Loss	-1,183.50	7,078.70
<b>Total</b>	<b>758,294.27</b>	<b>1,002,959.52</b>

**NOTE: 17:- Cost of Raw Material consumed**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Opening Stock of Raw Material	37,620,140.50	24,085,999.00
Add: Purchase of Raw Material	1,151,458,493.00	247,186,198.49
Less: Purchase Return	562,194.00	486,666.00
Less: Closing Stock of Raw Material	32,940,615.00	37,620,140.50
<b>Total</b>	<b>1,155,575,824.50</b>	<b>233,165,390.99</b>

**NOTE: 18 Changes in Inventories**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Opening Stock of WIP	-	1,474,462.00
Less: Closing Stock of WIP	35,639,846.00	-
Opening Stock of FINISHED GOODS	890,043.00	164,463.00
Less: Closing Stock of FINISHED GOODS	3,524,144.00	890,043.00
<b>Total</b>	<b>-38,273,947.00</b>	<b>748,882.00</b>

**NOTE: 19:- Employee Benefit Expenses**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Director Remuneration	715,000.00	300,000.00
E.S.I. Contribution(Employer)	142,575.00	170,864.00
E.S.I. Contribution Late payment	45,404.00	38,610.00
Provident Fund (Employer)	94,608.00	99,831.00
Salary & Wages	12,717,891.00	14,056,607.00
Bonus	173,900.00	152,200.00
Staff Welfare Expenses	549,580.40	803,801.00
<b>Total</b>	<b>14,438,958.40</b>	<b>15,621,913.00</b>



**NOTE: 21:- Finance Cost**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
Bank Charges & Commission	169,758.43	177,968.78
Interest on TDS/TCS	10,635.00	716.00
Interest On Unsecured Loan	3,122,601.00	2,153,152.00
Interest Paid to Bank on CC A/c	1,828,434.58	338,994.42
Interest Paid to Bank on Term Loan A/c	2,746,236.00	3,309,294.00
Interest on Professional tax	7,019.00	-
Interest on Vehicle loan	386,925.39	131,204.36
<b>Less: Interest Subsidy</b>	-	-1,384,000.00
Stamp Duty Charges	74,103.00	-
Interest on Late payment	636.00	152,474.00
Late Filing Fees	-	450.00
<b>Total</b>	<b>8,346,348.40</b>	<b>4,880,253.56</b>

**NOTE: 22:- Other Expenses**

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020
<b>MANUFACTURING EXPENSE</b>		
Cartage, Loading & Unloading Exp., Freight	2,315,339.50	1,791,574.50
Drawing & Design Expenses	2,003,080.00	1,662,672.72
Effluent Treatment Charges	816,750.00	891,000.00
Factory Exps	828,251.91	501,366.10
Folding, Checking & Packing Exp.	6,315,852.00	6,423,479.00
House Keeping Expenses	6,066.66	70,529.00
Laboratory Charges	60,674.00	107,805.00
Jobwork Expense	22,278,253.47	22,870,913.00
Misc. Expense (Office & Factory)	256,126.00	186,375.80
Packing Exps	3,711,680.82	3,719,986.34
Pollution Control Exp.	456,236.00	1,054,871.80
Power & Electricity	16,727,513.92	19,592,755.88
Purchase of Coal/Lignite & Firewood	40,348,263.59	50,836,100.81
Repairs & Main. to Plant & Machinery & Others	4,326,669.27	5,793,807.83
Stores & Spares	3,523,930.55	4,702,808.20
Testing Expenses	18,500.00	-
Water Expense	27,400.00	110,450.00
<b>Sub Total -----(A)</b>	<b>104,020,587.69</b>	<b>120,316,495.98</b>
<b>ADMINISTRATION EXPENSES</b>		
Admin Charges	50,010.00	54,770.00
Audit Fees	52,000.00	33,000.00
Conveyance Exp.	232,530.50	180,677.96
Courier expense	1,439.00	-
CHA Agent Charges	10,198.25	-
Donation Expense	45,875.00	23,400.00
Electrical Expense	19,427.00	556,816.93
GST Expense	23,441.30	758,513.88
Import Custom Duty	55,912.00	-
Insurance Exps	385,002.55	150,312.00
Legal Fees	118,980.00	27,284.00
Loss on Sale of Machinery	395,369.00	-
Membership Fee & Subscription	54,036.00	75,549.00
Pooja Expense	54,562.00	412,053.00
Preliminary Exps Written off	100,000.00	100,000.00
Printing & Stationary & Postage Expense	190,604.14	244,453.00
Professional Fees	976,784.00	993,850.00
Rent, Rates & Taxes	205,571.00	169,140.00
Repairs & Maintenance	1,693,206.92	1,428,360.48
ROC Filing Fees	5,500.00	7,300.00
Security Charges	1,186,869.00	920,391.00
Selling & Distribution Exps	1,402,996.89	2,671,528.34
Telephone & Telecommunication Exp.	26,021.42	38,707.83
<b>Sub Total -----(B)</b>	<b>7,286,335.97</b>	<b>8,846,107.42</b>
<b>TOTAL----- (A+B)</b>	<b>111,306,923.66</b>	<b>129,162,603.40</b>





# **VINOD TEXWORLD PRIVATE LIMITED**

**(CIN: U17200GJ2012PTC071210)**

**NOTES FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED 31/03/2021**

## **NOTE NO.1 & 2**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2021**

### **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. 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.

#### **D. Depreciation**

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

#### **E. 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 weighted average cost basis.

#### **F. 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.

**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.

#### G. 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.

Particulars	2020-21	2019-20
Opening Balance of Deferred Tax (Asset)/Liability	(5,299,298)	1,107,387
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	4,754,951	(6,406,685)
Deferred Tax Asset ( Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	-	-
Gross Deferred Tax (Liability)	-	-
Gross Deferred Tax Asset	(544,347)	(5,299,298)
Net Deferred Tax (Asset)/Liability	(544,347)	(5,299,298)

#### H. 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.

#### I. 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.



#### J. 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.

Particulars	2020-21	2019-20
Net Profit for the period attributable to equity shareholders (Rs)	14,144,738	21,835,696
Weighted average number of equity Shares outstanding	85,00,000	85,00,000
Basic earnings per share (Face value of Rs.10 each) (Rs)	1.66	2.57
Weighted average number of equity Shares (incl. dilutive) outstanding	85,00,000	85,00,000
Diluted earnings per share (Face value of Rs.100 each) (Rs)	1.66	2.57

#### K. Payment to Auditors

Particulars	2020-21	2019-20
Audit Fees	52000	30,000

Place: Ahmedabad  
Date: 01/09/2021



FOR, RAJIV SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,

*peel*

[RAJIV.C.SHAH][PARTNER]  
M.NO.043261  
UDIN : 21043261AAAAGD5582