

VINOD TEXWORLD PRIVATE
LIMITED

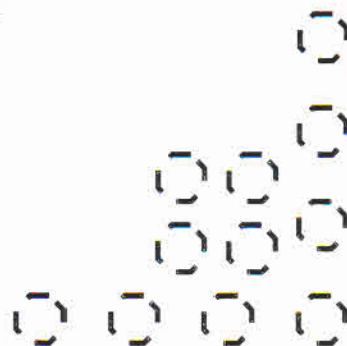
ANNUAL REPORT
FINANCIAL YEAR : 2021-22

Rajiv Shah & Associates

Chartered Accountants

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

E-mail -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, 2022.

Financial Performance

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

Particular	Standalone (Amount in Lakhs)	
	31/03/2022	31/03/2021
Total Income	27,250.67	12,804.83
Profit/(loss) before Depreciation & Tax (EBTAD)	380.43	290.89
Finance Charges	93.74	83.46
Depreciation	159.7	101.89
Provision for Income Tax (including for earlier years)	38.88	00
Net Profit/(Loss) After Tax	165.05	141.45
Profit/(Loss) brought forward from previous year	(40.21)	(181.66)
Profit/(Loss) carried to Balance Sheet	124.84	(40.21)

The highlights of the key financial are as under:

Particular	Standalone (Amount in Lakhs)
Equity Share Capital	1100.00
Net Worth	1224.84
Book Value Per Share	11.13

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. 165.05(Lakh) 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, 6 Board meetings were held during the year ended 31st March, 2022.

Sr. No.	Date of Board Meeting	Number of Directors Require to attend Meeting	Number of Directors attended the Meeting
1	10/06/2021	2	2
2	01/09/2021	2	2
3	09/11/2021	2	2
4	05/01/2022	2	2
5	26/02/2022	2	2
6	30/03/2022	2	2

Capital/ Finance

During the year, the company has issued the new capital. Company has increased its capital from Rs. 8,50,00,000 to Rs. 11,00,00,000.

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 AGM held on 30th September 2018, 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: Applicable & Directors have initiated the process of appointment of Cost Auditor.

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.

Details of application made or proceeding pending under Insolvency and Bankruptcy Code 2016:

During the year under review, there were no applications made or proceeding pending in the name of the company under IBC Code, 2016.

Details of Difference between Valuation Amount on One Time Settlement and Valuation while availing Loan from Banks and Financial Institutions:

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

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: 30.08.2022

For and on behalf of the Board
For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.
 Director
YASH MITTAL HARSH MITTAL
(Director) (Director)
DIN: 02294797 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 contact 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	480000
HARSH MITTAL	Director	Director Remuneration	600000
HARSH MITTAL	Director	Interest On Loan	296666
YASH MITTAL	Director	Interest On Loan	852191
POONAM H MITTAL	Relative	Interest On Loan	88415
RADHA V MITTAL	Relative	Interest On Loan	100046
VINOD M MITTAL	Relative	Interest On Loan	36850
SHWETA Y MITTAL	Relative	Interest On Loan	90812

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

Place: Ahmedabad
DATE: 30.08.2022

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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:

Foreign exchange earnings through sales is 136.53 Lakhs during the year.

Place: Ahmedabad
DATE: 30.08.2022

For and on behalf of the Board
For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.
YASH MITTAL HARSH MITTAL
(Director) (Director)
DIN: 02294797 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 **M/s. Vinod Texworld Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2022, 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, 2022, 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)ⁱ 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:

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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 B"**.ⁱⁱ
- 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:
 - 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 misstatement.

- 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: 30-08-2022



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

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Rajiv C Shah (Partner)
M. No.: 043261
FRN: 108454W
UDIN: 22043261AQIBOR7568

“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, 2022:

- 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 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)
 - 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, 2022 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, 2022 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) 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.
- 10) 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.
- 11) 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.
- 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) In our opinion and according to the information and explanation provided to us, Internal Audit Plan meets requirements as per scope and object of internal audit and also before signing of audit report management provided internal audit report to us that means internal audit has concluded before signing of audit report.
- 15) 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.
- 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) According to the information and explanation given to us, previous auditor has validly filed ADT-3 and reason for resignation provided by the previous auditor does not disqualified from appointing as auditor of the company.
- 19) (a) Based upon the audit procedures performed and the information and explanations given by the management, Financial Ratios along with detailed working as on the date of balance sheet is provided on notes of the financial statement issued by the management of the company is found satisfactorily.

(b) According to the information and explanation given to us, Ageing and expected dates of realization of trade receivables and financial assets found satisfactorily.
- 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.
- 21) In our opinion and according to the information and explanation provided to us, there are no any adverse comments as per the Companies (Auditor's Report) Order, 2020.

Place: Ahmedabad
Date: 30-08-2022



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

peel

Rajiv C Shah (Partner)
M. No.: 043261
UDIN: 22043261AQIBOR7568

"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.) as of March 31, 2022

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, 2022, based on 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: 30-08-2022



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

Rajiv C Shah

Rajiv C Shah
(Partner)
M. No.: 043261
UDIN: 22043261AQIBOR7568

VINOD TEXWORLD PRIVATE LIMITED

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

CIN : U17200GJ2012PTC071210

Balance Sheet as at 31st March 2022

		Rs In Lakhs	
Particulars	Note No.	As on 31st March 2022	As on 31st March 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,100.00	850.00
(b) Reserves and surplus	2	124.84	-40.21
(c) Money received against share warrants			
		1,224.84	809.79
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	1,824.28	1,177.98
(b) Deferred tax liabilities (Net)		11.36	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		1,835.63	1,177.98
4 Current liabilities			
(a) Short-term borrowings	4	352.80	347.49
(b) Trade payables	5	5,019.06	3,315.59
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		5,019.06	3,315.59
(c) Other current liabilities		-	-
(d) Short term provisions	6	98.15	51.34
		5,470.01	3,714.42
TOTAL		8,530.49	5,702.19
II. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Tangible asset	7	1,984.29	928.47
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	558.89
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	2.40	1.15
(c) Deferred tax assets (net)			5.44
(d) Long-term loans and advances	9		
(e) Other non-current assets (Pre operative Expense)		2.38	1.30
		1,989.06	1,495.25
2 Current assets			
(a) Current investments	10	1,673.93	721.05
(b) Inventories	11	4,534.50	3,068.54
(c) Trade receivables	12	17.03	15.61
(d) Cash and cash equivalents	13	314.94	400.75
(e) Short-term loans and advances	14	1.03	1.00
(f) Other current assets			
		6,541.42	4,206.94
TOTAL		8,530.49	5,702.19

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



(RAJIV SHAH)(PARTNER)
Membership No. 43261
UDIN : 22043261AQIBOR7568
F.R. No : 108454W
PLACE : AHMEDABAD
Date: 30-08-2022

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)

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, 2022

		Rs in Lakhs		
	Particulars	Note No.	For the year ended on 31st March 2022	For the year ended on 31st March 2021
I	Revenue from operations	15	27,231.41	12,797.25
II	Other income	16	19.27	7.58
III	Total Income (I + II)		27,250.67	12,804.83
IV	Expenses:			
	Cost of Raw Material Consumed	17	26,254.13	11,958.93
	Changes in Inventory	18	-791.71	-382.42
	Employee benefits expense	19	202.83	144.39
	Finance costs	20	93.74	83.46
	Depreciation and Amortisation Expense	7	159.70	101.89
	Other Expenses	21	1,111.26	709.59
	Total expenses		27,029.95	12,615.83
V	Profit before exceptional and extraordinary items and tax (III-IV)		220.73	189.00
VI	Exceptional items			
VII	Profit before extraordinary items and tax		220.73	189.00
VIII	Extraordinary Items			
IX	Profit before tax		220.73	189.00
X	Tax expense:			
	(1) Current tax		38.88	-
	(2) Current tax expense relating to prior years		-	-
	(3) Deferred Tax		16.80	47.55
			55.68	47.55
XI	Profit (Loss) for the period from continuing operations		165.05	141.45
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)		165.05	141.45
XVI	Earnings per equity share:			
	(1) Basic		1.94	1.66
	(2) Diluted		1.94	1.66

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



(RAJIV SHAH)(PARTNER)
Membership No. 043261
UDIN : 22043261AQIBOR7568
PLACE : AHMEDABAD
Date: 30-08-2022

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

For, VINOD TEXTWORLD PVT. LTD. For, VINOD TEXTWORLD PVT. LTD.

Director
Harsh Mittal
(DIN:2333392)

Director
Yash Mittal
(DIN:02294797)

Director

NOTE: 1:-Share Capital

Particulars	As on 31st March 2022		As on 31st March 2021	
	Number of shares	Rs. In Lakhs	Number of shares	Rs. In lakhs
Authorised				
1,10,00,000 Equity Shares of Rs. 10 each	1,10,00,000	1,100.00	85,00,000	850.00
	1,10,00,000	1,100.00	85,00,000	850.00
Issued, Subscribed & Paid up				
1,10,00,000 Equity Sh. of Rs. 10 each fully paid-up	1,10,00,000	1,100.00	85,00,000	850.00
	1,10,00,000	1,100.00	85,00,000	850.00

1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	As on 31st March 2022		As on 31st March 2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	85,00,000	850.00	85,00,000	850.00
Shares issued during the year	25,00,000	250.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,10,00,000	1,100.00	85,00,000	850.00

1 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 Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As on 31st March 2022		As on 31st March 2021	
	No. of Shares held	(% of Holding)	No. of Shares held	(% of Holding)
HARSH MITTAL	27,45,100	24.96%	23,35,100	27.47%
YASH MITTAL	29,40,000	26.73%	20,50,000	24.12%
VINOD MITTAL	31,04,900	28.23%	26,04,900	30.65%
RADHA MITTAL	8,00,000	7.27%	5,00,000	5.88%
OTHERS	14,10,000	12.82%	10,10,000	11.88%
Total	1,10,00,000	100.00%	85,00,000	100.00%

NOTE 1A. SHARES HELD BY PROMOTORS

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	29,40,000	26.73%	9.76%
2	Harsh V Mittal	27,45,100	24.96%	-10.08%

For the year ended 31st March, 2021

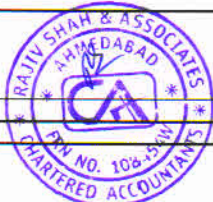
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Yash V Mittal	20,50,000	24.12%	-
2	Harsh V Mittal	23,35,100	27.47%	-

NOTE: 2:-Reserves & Surplus

Particulars	As on 31st March 2022	As on 31st March 2021
Opening balance	-40.21	-181.66
(+) Net Profit for the current year as per P&L A/C	165.05	141.45
(+) depreciation adjustment as per companies act, 2013	-	-
Closing Balance	124.84	-40.21
Total	124.84	-40.21

NOTE: 3:- Long Term Borrowings

Particulars	As on 31st March 2022	As on 31st March 2021
Secured Loan		
SBI Term Loan (GECL)	37.07	51.32
SBI Term Loan (COVID-19)	2.67	19.53
SBI Term Loan (6511)	534.11	376.73
SBI Term Loan (Solar Plant)	28.17	33.21
SBI Term Loan (2516)	48.95	186.66
SBI Term Loan Add. GECL 6141)	166.04	-
Daimler Financial Services India Pvt. Ltd.	26.90	35.34
Au Small Finance Bank Ltd.	5.16	7.62
HDFC CAR Loan - Hypothecated Against CAR	11.79	17.05
Yes Bank- Car Loan - Hypothecated Against CAR	2.12	5.06
Total	862.99	732.53
Less : Current Maturity of Long Term Debt	-170.48	-211.33
Total of Secured Loan	692.51	521.20
Unsecured Loan		
From Directors	142.29	170.88
From Body Corporate	970.61	437.12
Others	18.86	48.78
Total	1,131.76	656.78
Total	1,824.28	1,177.98



NOTE: 4:-Short-Term Borrowings

Particulars	As on 31st March 2022	As on 31st March 2021
(a) Loan Repable On Demand		
(i) From Banks	182.33	136.16
(ii) From Other Parties		-
(b) Current Maturity to Long Term Borrowings	170.48	211.33
TOTAL	352.80	347.49

NOTE : 4 (a) Statement of assets against borrowings

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Accounts	Amount as reported In the quarterly statement	Amount of Difference	Reason for Material Discrepancies
Q-1 2021-22	State of Bank of India	Hypothecation of Stock & Book Debts	5,805.93	5,805.93	-	
Q-2 2021-22	State of Bank of India		5,198.02	5,198.02	-	
Q-3 2021-22	State of Bank of India		4,154.52	4,154.09	0.44	Provision of TDS and TCS
Q-4 2021-22	State of Bank of India		6,197.72	6,200.03	-2.32	Provision of TDS and TCS

NOTE: 5:-Trade Payable

Particulars	As on 31st March 2022	As on 31st March 2021
Creditor for Expenses	180.96	319.99
Creditor for Raw Material	4,792.18	2,948.65
Creditor for Salary	18.26	15.88
Creditor for Capital Goods	27.67	31.07
TOTAL	5,019.06	3,315.59

Note 5 (a) :Ageing of Trade Payables

Particulars (Outstanding from due date of payment/from date of transaction)	As on 31st March 2022	As on 31st March 2021
(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	5,007.94	3,287.83
1-2 year	5.93	27.77
2-3 year	2.40	-
More than 3 year	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		

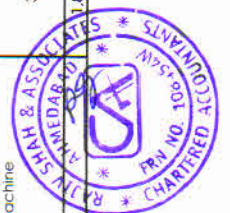
NOTE: 6:-Short Term Provisions

Particulars	As on 31st March 2022	As on 31st March 2021
Provision for Employee Benefits	2.99	2.28
Provision for Exps	47.29	42.65
Provision for Income Tax	38.88	-
TDS/TCS PAYABLE	8.73	6.10
GST Payable	0.25	0.31
Total	98.15	51.34



NOTE : 7:- FIXED ASSETS

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 31 March 2021	Additions	(Disposals)	Capital Subsidy	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2022	Balance as at 31st March 2021
MACHINERIES	864.82	613.84	-	-	1,478.66	595.15	71.64	-	-	666.79	269.67
Air Conditioner	6.41	4.63	-	-	11.04	5.42	1.19	-	-	6.61	0.99
Atul Shakti (Tempo)	1.72	2.35	0.40	-	3.68	1.21	0.33	-	-	1.54	0.51
Bolero Vehicle Purchase	4.36	-	-	-	4.36	3.16	0.38	-	-	3.54	0.83
BOILER	66.56	11.57	-	-	78.13	50.29	2.01	-	-	52.30	16.27
BORE WALE	16.05	16.77	-	-	32.83	8.31	3.22	-	-	11.53	7.75
Building	70.67	326.45	-	-	397.12	50.32	11.59	-	-	61.91	20.35
CAMERA SYSTEMS	6.69	0.94	-	-	7.63	6.01	0.30	-	-	6.31	0.68
Caulitic Recovery Plant	17.06	113.27	-	-	130.33	17.06	6.74	-	-	23.80	-
Computer System & Software	5.64	0.75	-	-	6.39	4.78	0.52	-	-	5.30	0.86
Drainage Connection	7.00	-	-	-	7.00	3.50	0.33	-	-	3.83	3.50
ELECTRIC MOTOR OPERATED CONTROL VALV	0.32	-	-	-	0.32	0.21	0.01	-	-	0.23	0.10
Electric Motors	1.47	-	-	-	1.47	0.81	0.09	-	-	0.90	0.67
Electrification Installation	79.32	59.48	0.60	-	138.20	69.44	7.24	-	-	76.68	9.88
Fire Extinguisher	1.05	-	-	-	1.05	0.91	0.05	-	-	0.96	0.14
Furniture & Fixture	9.13	22.73	-	-	31.87	5.02	3.01	-	-	8.03	4.11
Lab.Instruments	1.92	-	-	-	1.92	1.38	0.11	-	-	1.48	0.54
Old Jigger Machine	2.51	-	-	-	2.51	2.51	-	-	-	2.51	-
New Bolero	9.44	-	-	-	9.44	0.69	2.73	-	-	3.43	8.75
Kia Seltos	18.64	-	-	-	18.64	0.24	5.75	-	-	5.99	18.40
PLASTIC CONTAINER	1.80	-	-	-	1.80	1.25	0.07	-	-	1.32	0.55
RCC Road	15.57	-	-	-	15.57	7.58	0.76	-	-	8.34	7.98
R.O.Water Plant	8.39	-	-	-	8.39	5.55	0.38	-	-	5.93	2.84
Submersible Pump	6.17	-	-	-	6.17	3.49	0.37	-	-	3.85	2.69
Tank Lorry	8.81	-	-	-	8.81	6.54	0.41	-	-	6.95	1.86
WATER COOLER	1.88	0.47	-	-	2.35	0.87	0.35	-	-	1.22	1.01
Weighing Scales	0.58	-	-	-	0.58	0.27	0.06	-	-	0.33	0.31
Trolley	19.81	18.69	-	-	38.49	11.05	5.01	-	-	16.07	8.75
Ceiling Fan	0.25	-	-	-	0.25	0.24	0.00	-	-	0.01	0.02
External Hard Disk-250	0.02	-	-	-	0.02	0.02	0.00	-	-	0.00	0.00
Metalite	0.05	-	-	-	0.05	0.05	0.00	-	-	0.00	0.00
Telephone	3.80	0.93	-	-	4.73	1.04	1.37	-	-	2.41	2.77
Printer Machine	3.45	0.10	-	-	3.55	3.09	0.12	-	-	3.21	0.36
Factory Building Washroom	0.73	7.32	-	-	8.06	0.23	0.26	-	-	0.50	0.50
Line Charges	45.19	2.69	-	-	47.88	17.05	4.37	-	-	21.42	28.14
Slicing Machine	0.05	-	-	-	0.05	0.04	0.00	-	-	0.04	0.02
Factory Godown	27.91	-	-	-	27.91	1.68	2.49	-	-	23.74	26.24
Office building new	62.79	-	-	-	62.79	13.93	4.67	-	-	18.60	48.86
Lift	13.10	4.64	-	-	17.74	6.78	1.97	-	-	8.99	6.32
LED TV	0.34	1.89	-	-	2.23	0.21	0.38	-	-	1.64	0.13
Refrigerator	0.13	-	-	-	0.13	0.07	0.02	-	-	0.08	0.06
Batching and Plaiting Machine	4.15	6.57	-	-	10.72	1.09	1.30	-	-	2.39	3.06
Peach Finishing Izza Machine	30.59	-	-	-	30.59	9.16	3.00	-	-	12.16	21.43
Pneumatic Big Batching Machine	2.51	-	-	-	2.51	0.69	0.25	-	-	0.95	1.82
Pneumatic Cloth Guider	3.34	-	-	-	3.34	0.96	0.33	-	-	1.29	2.38
Single Folding Machine	1.71	-	-	-	1.71	0.50	0.17	-	-	0.67	1.21
Vertical Drying Range Machine	17.37	0.42	-	-	17.79	5.34	1.70	-	-	10.75	12.03
Factory land	341.88	-	-	-	341.88	-	-	-	-	341.88	341.88
Motor Car	64.19	-	-	-	64.19	23.70	12.64	-	-	36.35	40.49
Total	1,877.38	1,216.52	1.00	-	3,092.90	948.91	159.70	-	-	1,108.61	928.47



Note: 7(a) CAPITAL WORK IN PROGRESS

PARTICULARS	CAPITAL WORK IN PROGRESS		
	OPENING BALANCE AS AT 01.04.2021	ADDITIONS DURING THE YEAR	TRANSFER/ SALES DURING THE YEAR
Factory Building WIP-Godown	130	196	325
Preliminary Expenses	31	25	56
Caustic Recovery Plant-WIP	104	-	104
Electrification Installation WIP	20	38	58
Pipeline & Accessories	14	17	31
Jigger M/c-WIP	22	1	23
Lift-3 WIP	5	-	5
New Borewell	6	11	17
Singeing Machine WIP	55	2	57
Solar Project WIP	41	1	42
Stenter M/c- WIP	94	3	97
Zero Machine WIP	37	4	42
Total	559	297	325
			0.00



NOTE: 8:-Non current Investment

Particulars	As on 31st March 2022	As on 31st March 2021
Silver	2.40	1.15
Total	2.40	1.15

NOTE: 9:-Other Non Current Assets

Particulars	As on 31st March 2022	As on 31st March 2021
Deposit	0.300	0.300
Preliminary Expense	2.075	1.000
Total	2.375	1.300

NOTE: 10:-Inventories

Particulars	As on 31st March 2022	As on 31st March 2021
Raw material	462.48	319.76
WIP	798.85	356.40
Finished Goods	398.90	35.24
Coal Stock	9.51	3.77
Stock & Spares	4.19	5.88
Total	1,673.93	721.05

NOTE 11 : Trade Receivable

Particular (outstanding from due date of payment/from date of transaction)	As on 31st March 2022	As on 31st March 2021
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	4,534.50	3,067.15
6 months- 1 year	-	1.39
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (i)	4,534.50	3,068.54
(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	4,534.50	3,068.54



NOTE: 12:-Cash and cash equivalents

Particulars	As on 31st March 2022	As on 31st March 2021
Cash on hand	0.94	0.89
FD Against Bank Gurantee	16.09	14.72
Total	17.03	15.61

NOTE: 13:-Short-term loans and advances

Particulars	As on 31st March 2022	As on 31st March 2021
TDS/TCS Receivable	48.57	11.82
DGFT RODTEP Receivable	3.66	-
Prepaid Exps	7.47	8.93
GST Receivable	190.26	299.74
Advance for Capital Goods	36.00	59.00
Income tax Refund	27.25	15.71
Others	1.73	5.55
Total	314.94	400.75

NOTE: 14:-Other Current Assets

Particulars	As on 31st March 2022	As on 31st March 2021
Preliminary Expense	1.03	1.00
Total	1.03	1.00



PROFIT & LOSS ACCOUNT NOTES

NOTE: 15:- Revenue From Operation

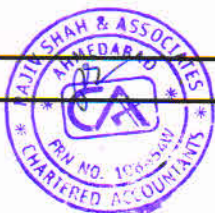
Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Finished Fabric Sales		
Local	25,831.57	11,654.69
Exports	132.27	-
	25,963.84	11,654.69
Job Work Sales	1,258.72	1,126.63
Wash Liquor Sales	4.24	9.99
Sale of Scrap and other items	4.61	5.95
Total	27,231.41	12,797.25

NOTE: 16:- Other Income

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Exports Incentives	6.31	-
Interest Income	1.49	-
Interest on Income tax Refund	-	1.23
Profit on Sale of Machinery	2.11	0.25
Rent	2.58	2.54
Kasar	3.85	3.57
Foreign Currency Gain/Loss	2.93	-0.01
Total	19.27	7.58

NOTE: 17:- Cost of Raw Material consumed

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Raw Material		
Opening Stock of Raw Material	325.64	367.14
Add: Purchase of Raw Material	25,347.34	11,514.27
Less: Purchase Return	41.09	5.62
Less: Closing Stock of Raw Material	466.67	325.64
	25,165.23	11,550.15
Coal		
Opening Stock	3.77	9.06
Add: Purchase of Coal & Fuel	1,094.64	403.48
Less: Closing Stock	9.51	3.77
	1,088.90	408.77
Total	26,254.13	11,958.93



NOTE: 18 Changes in Inventories

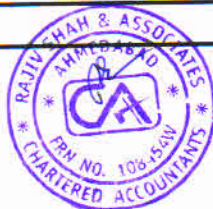
Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Opening Stock of WIP	356.40	-
Less: Closing Stock of WIP	798.85	356.40
Opening Stock of FINISHED GOODS	35.24	8.90
Add: Purchase of FINISHED GOODS	14.40	0.31
Less: Closing Stock of FINISHED GOODS	398.90	35.24
Total	-791.71	-382.42

NOTE: 19:- Employee Benefit Expenses

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Director Remuneration	10.80	7.15
Professiona tax on Director	0.07	-
E.S.I. Contribution(Employer)	1.69	1.43
E.S.I. Contribution Late payment	-	0.45
Providend Fund (Employer)	1.54	0.95
Salary & Wages	176.84	127.18
Bonus	3.14	1.74
Staff Welfare Expenses	8.74	5.50
Total	202.83	144.39

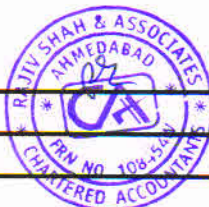
NOTE: 20:- Finance Cost

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Bank Charges & Commission	2.51	1.70
Interest on TDS/TCS	0.00	0.11
Interest On Unsecured Loan	33.32	31.23
Interest Paid to Bank on CC A/c	15.40	18.28
Interest Paid to Bank on Term Loan A/c	36.91	27.46
Interest on Professional tax	0.00	0.07
Interest on Vehicle loan	4.55	3.87
Less: Interest Subsidy	-	0.74
Stamp Duty Charges	1.05	0.01
Interest on Late payment	-	-
Total	93.74	83.46



NOTE: 21:- Other Expenses

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
MANUFACTURING EXPENSE		
Freight, Cartage, Loading & Unloading Exp.	24.13	23.15
Drawing & Design Expenses	14.24	20.03
Effluent Treatment Charges	9.82	8.17
Factory Exps	12.55	8.28
Folding, Checking & Packing Exp.	145.19	100.28
Laboratory Charges & Testing Expense	2.52	0.79
Jobwork Expense	369.40	222.78
Misc. Office Expense	3.81	2.62
Pollution Control Exp.	5.63	4.56
Power & Electricity	264.91	167.28
Repairs & Main. to Plant & Machinery & Others	52.42	43.27
Stores & Spares	48.55	35.24
Water Expense	0.24	0.27
Sub Total -----(A)	953.41	636.72
ADMINISTRATION EXPENSES		
Admin Charges	0.88	0.50
Audit Fees	0.62	0.52
Conveyance Exp.	3.48	2.33
Courier expense	0.04	0.01
CHA Agent Charges	0.94	0.10
Donation Expense	0.10	0.46
Electrical Expense	0.24	0.19
GST Expense	1.43	0.23
Import Custom Duty	-	0.56
Insurance Exps	6.69	3.85
Legal Fees and Professional fees	14.20	11.01
Loss on Sale of Machinery	-	3.95
Membership Fee & Subscription	0.92	0.54
Pooja Expense	1.05	0.55
Preliminary Exps Written off	1.53	1.00
Printing & Stationary & Postage Expense	2.45	1.91
Prior Period Expense	0.06	-
Rent, Rates & Taxes	-	2.06
Repairs & Maintenance	24.72	16.93
Security Charges	13.18	11.87
Telephone & Telecommunication Exp.	0.25	0.26
Sub Total -----(B)	72.78	58.83
SELLING & DISTRIBUTION EXPENSE		
Brokerage and Commission	75.28	14.01
Freight Outward	0.11	0.02
Sales Promotion Expense	9.66	-
Sub Total -----(C)	85.06	14.03
TOTAL----- (A+B+C)	1,111.26	709.59



22 Ratios

2021-22 2021-22

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Current Ratio	6,541	5,470	1.20	1.13	-0.06
Debt Equity Ratio	1,824	1,225	1.49	1.45	-0.03
Debt Service coverage ratio	474	305	1.55	0.46	-1.09
Return on Equity Ratio	165	1,225	0.13	0.17	0.04
Inventory Turnover Ratio	25,462	1,197	21.26	57.80	36.54
Trade Receivables turnover ratio	27,231	3,802	7.16	20.68	13.52
Trade payables turnover ratio	26,401	4,167	6.34	22.06	15.72
Net capital turnover ratio	27,231	782	34.82	51.97	17.14
Net profit ratio	165	27,231	0.01	0.01	0.00
Return on Capital employed	314	3,060	0.10	0.14	0.03
Return on investment	-	-	N.A.	N.A.	-



VINOD TEXWORLD PRIVATE LIMITED

(CIN: U17200GJ2012PTC071210)

NOTES FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED 31/03/2022

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2022

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 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.

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.

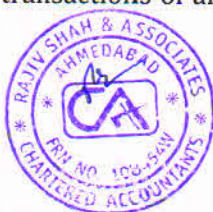
Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

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	2021-22	2020-21
Opening Balance of Deferred Tax (Asset)/Liability	(5.44)	(52.99)
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	16.80	47.55
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	-	-
Gross Deferred Tax (Liability)	-	-
Gross Deferred Tax Asset	11.36	(5.44)
Net Deferred Tax (Asset)/Liability	11.36	(5.44)

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	2021-22	2020-21
Net Profit for the period attributable to equity shareholders (Rs)	165.05	141.45
Weighted average number of equity Shares outstanding	85,13,699	85,00,000
Basic earnings per share (Face value of Rs.10 each) (Rs)	1.94	1.66
Weighted average number of equity Shares (incl. dilutive) outstanding	85,13,699	85,00,000
Diluted earnings per share (Face value of Rs.100 each) (Rs)	1.94	2.57

K. Payment to Auditors

Particulars	2021-22	2020-21
Audit Fees	0.62	0.50

Place: Ahmedabad
Date: 30/08/2022



FOR, RAJIV SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

peel

[RAJIV.C.SHAH][PARTNER]
M.NO.043261
UDIN : 22043261AQIBOR7568