

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, 2020, 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, 2020, 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



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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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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

Place: Ahmedabad
Date: 08/10/2020



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

UDIN: 20043261AAAAIU4285

Rajiv C Shah
(Partner)
M. No.: 043261

"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, 2020:

- 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,



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- 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, 2020 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, 2020 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.



Place: Ahmedabad
Date: 08/10/2020

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

UDIN: 20043261AAAAIU4285

Rajiv C Shah
(Partner)
M. No.: 043261

"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, 2020** 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.



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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, 2020**, 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: 08/10/2020



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

UDIN: 20043261AAAAIU4285

Rajiv C Shah
(Partner)
M. No.: 043261

VINOD TEXWORLD PRIVATE LIMITED

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

CIN : U17200GJ2012PTC071210

Balance Sheet as at 31st March 2020

Particulars	Note No.	As on 31st March 2020	As on 31st March 2019
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	85,000,000	65,000,000
(b) Reserves and surplus	2	-18,165,517	-40,001,214
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	90,955,290	73,607,862
(b) Deferred tax liabilities (Net)		-	1,107,387
(c) Other Long term liabilities			
(d) Long-term provisions			
4 Current liabilities			
(a) Short-term borrowings	4	8,675,243	876,059
(b) Trade payables	5	107,969,859	147,244,534
(c) Other current liabilities	6	8,215,496	11,855,934
(d) Short term provisions	7	3,354,103	963,106
TOTAL		286,004,474	260,653,668
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
Tangible assets	8	98,951,588	99,938,274
Intangible assets			
Capital work-in-progress	8(a)	8,651,951	-
Intangible assets under development			
(b) Non-current investments	9	698,300	115,000
(c) Deferred tax assets (net)		5,299,298	-
(d) Long-term loans and advances	10	1,122,000	1,097,000
(e) Other non-current assets (Pre operative Expense)		300,000	150,000
2 Current assets			
(a) Current investments			
(b) Inventories	10	38,510,183	25,724,924
(c) Trade receivables	11	123,750,809	104,490,294
(d) Cash and cash equivalents	12	144,588	158,495
(e) Short-term loans and advances	13	8,489,680	28,918,256
(f) Other current assets	14	86,076	61,425
TOTAL		286,004,474	260,653,668

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

(RAJIV SHAH)(PARTNER)
Membership No. 43261
UDIN : 20043261AAAAIU4285
F.R. No : 108454W
PLACE : AHMEDABAD
Date: 08/10/2020



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

For, VINOD TEXWORLD PVT. LTD.

Director
Yash Mittal
(DIN:02294797)

Director
Harsh Mittal
(DIN:2333392)

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, 2020

Particulars	Note No.	For the year ended on 31st March 2020	For the year ended on 31st March 2019
I. Revenue from operations	15	408,390,281	316,894,906
II. Other income	16	1,002,960	219,780
III. Total Revenue (I + II)		409,393,240	317,114,686
IV. Expenses:			
Cost of Raw Material Consumed	17	233,165,391	167,467,422
Changes in Inventory	18	748,882	-993,545
Employee benefits expense	19	15,621,913	10,262,962
Finance costs	20	4,880,254	6,326,525
Other expenses	21	129,162,603	111,385,900
Depreciation	8	10,020,204	9,266,014
Total expenses		393,599,247	303,715,278
V. Profit before exceptional and extraordinary items and tax (III-IV)		15,793,993	13,399,408
VI. Exceptional items			
VII. Profit before extraordinary items and tax		15,793,993	13,399,408
VIII. Extraordinary Items			
IX. Profit before tax		15,793,993	13,399,408
X Tax expense:			
(1) Current tax		-	-
(2) Current tax expense relating to prior years		364,982	-
(3) Deferred Tax		-6,406,685	492,947
Profit (Loss) for the period from continuing operations		-6,041,703	492,947
XI		21,835,696	12,906,462
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax)			
XIV (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		21,835,696	12,906,462
XVI Earnings per equity share:			
(1) Basic		3.36	1.99
(2) Diluted		3.36	1.99

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



(RAJIV SHAH)(PARTNER)
Membership No. 043261
UDIN : 20043261AAAAIU4285
PLACE : AHMEDABAD
Date: 08/10/2020

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

For, VINOD TEXTWORLD PVT. LTD.

For, VINOD TEXTWORLD PVT. LTD.

Director
Yash Mittal
(DIN:02294797)

Director
Harsh Mittal
(DIN:2333392)

Director

BALANCE SHEET NOTES

NOTE: 1:-Share Capital

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Authorised		
85,00,000 Equity Shares of Rs. 10 each	85,000,000	65,000,000
	85,000,000	65,000,000
Issued, Subscribed & Paid up		
85,00,000 Eqty Sh. of Rs. 10 each fully paid-up	85,000,000	65,000,000
TOTAL	85,000,000	65,000,000

1.1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	6,500,000	65,000,000
Shares Issued during the year	2,000,000	20,000,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	8,500,000	85,000,000

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, 2019

Name of Shareholder	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
	No. of Shares held		No. of Shares held	No. of Shares held
	(% of Holding)		(% of Holding)	
Harsh Mittal	27.47	2,335,100	34.39	2,235,100
Yash Mittal	24.12	2,050,000	28.46	1,850,000
Vinod Mittal	30.65	2,604,900	33.92	2,204,900
RADHA MITTAL	5.88	500,000	3.08	200,000
FLAXEN TEXTILE PVT. LTD	4.71	400,000	-	-
CITADEL TEXTILE PVT. LTD	4.71	400,000	-	-
POONAM MITTAL	0.65	55,000	0.08	5,000
SHWETA MITTAL	0.65	55,000	0.08	5,000
HARSH V MITTAL HUF	0.59	50,000	-	-
YASH V MITTAL HUF	0.59	50,000	-	-
	100	8,500,000	100	6,500,000

NOTE: 2:-Reserves & Surplus

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Opening balance	-40,001,214	-52,907,676
(+) Net Profit for the current year as per P&L A/C	21,835,696	12,906,462
(+) depreciation adjustment as per companies act, 2013	-	-
Closing Balance	-18,165,517	-40,001,214
Total	-18,165,517	-40,001,214

NOTE: 3:- Long Term Borrowings

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Secured Loan		
SBI Term Loan (Note-A)	24,580,342	36,382,849
ICICI Bank Loan	121,733	291,947
Daimler Financial Services India Pvt. Ltd.	4,314,201	-
Yes Bank-Auto Car Loan-ALN000700596431	774,175	-
Total	29,790,450	36,674,796
Less : Current Maturity of Long Term Debt	8,215,496	11,855,934
Total of Secured Loan	21,574,954	24,818,862
Unsecured Loan		
From Directors	28,795,711	19,777,000
From Body Corporate	40,584,629	29,012,000
Total	69,380,336	48,789,000
Total	90,955,290	73,607,862

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. 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, 2020	For the year ended 31st March, 2019
Loan Repable On Demand		
Cash Credit with State Bank of India	8,675,243	876,059
TOTAL	8,675,243	876,059
Nature of Security		
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, 2020	For the year ended 31st March, 2019
Creditor for Expenses	24,015,961	27,199,305
Creditor for Raw Material	81,909,461	115,436,170
Creditor for Salary	2,044,436	3,493,484
Creditor for Capital Goods	-	1,115,576
TOTAL	107,969,859	147,244,534

NOTE: 6:-Other Current Liabilities

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Current Maturity to Long Term Loans	8,215,496	11,855,934
Total	8,215,496	11,855,934

NOTE: 7:-Short Term Provisions

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Provision for Employee Benefits	259,557	274,995
Provision for Exps	2,776,859	48,500
TDS PAYABLE	284,119	347,846
GST Payable	33,568	291,765
Total	3,354,103	963,106

NOTE: 9:-Non current Investment

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
FD Against Bank Gurantee 05054208G0000254	83,300	-
FD-Bank Gurantee (A/C No. 38659518160)	500,000	-
Silver	115,000	115,000
Total	698,300	115,000

NOTE: 9:-Long-term loans and advances

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Deposite	1,122,000	1,097,000
Total	1,122,000	1,097,000

NOTE: 10:-Inventories

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Raw material	36,442,467	23,724,882
WIP	-	1,474,462
FINISHED GOODS	890,043	164,463
Coal Stock	905,645	238,050
Stock & Spares	272,029	123,067
Total	38,510,183	25,724,924

NOTE: 11:-Trade Receivable

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
a) Trade receivables outstanding for a period less than six months from the date they were due for payment		
Unsecured Considered Good	123,750,809	104,191,253
b) Trade receivables outstanding for a period more than six months from the date they were due for payment		
Unsecured Considered Good	-	299,041
Total	123,750,809	104,490,294

NOTE: 12:-Cash and cash equivalents

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Cash on hand	127,027	135,604
Balance with Banks	17,561	22,888
Total	144,588	158,492



NOTE: 13:-Short-term loans and advances

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Loans & Advances		
Others	92,000	16,107,000
TDS Receivable	3,522,697	5,311,636
Prepaid Exps	355,852	73,278
GST Receivable	3,475,328	7,426,282
Advance for Capital Goods	1,043,803	-
Anil Exports (India) - Epayment	-	60
Total	8,489,680	28,918,256

NOTE: 14:-Other Current Assets

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Accrued Interest on F.D.	86,076	61,425
Total	86,076	61,425



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

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Job Work Sales	184,463,849	167,900,470
Fabric/Other Sales	217,794,890	145,317,954
Wash Liquor Sales	6,020,649	3,676,482
Sale of Scrap	110,893	-
Total	408,390,281	316,894,906

NOTE: 16:- Other Income

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Interest Income	176,952	-
Interest On Electricity Deposit	70,980	68,250
Interest on Income tax Refund	278,760	-
Claim and Other Deduction	222,249	-
Profit on Sale of Machinery	-	47,820
Rent	214,000	100,000
Kasar	32,940	3,710
Foreign Currency Gain/Loss	7,079	-
Total	1,002,960	219,780

NOTE: 17:- Cost of Raw Material consumed

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Opening Stock of Raw Material	24,085,999	2,076,370
Add: Purchase of Raw Material	247,186,198	190,951,940
Less: Purchase Return	486,666	1,474,889
Less: Closing Stock of Raw Material	37,620,141	24,085,999
Total	233,165,391	167,467,422

NOTE: 18 Changes in Inventories

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Opening Stock of WIP	1,474,462	645,380
Less: Closing Stock of WIP	-	1,474,462
Opening Stock of FINISHED GOODS	164,463	-
Less: Closing Stock of FINISHED GOODS	890,043	164,463
Total	748,882	-993,545



NOTE: 19:- Employee Benefit Expenses

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Director Remuneration	300,000	300,000
E.S.I. Contribution(Employer)	170,864	35,248
E.S.I. Contribution Late payment	38,610	-
Providend Fund (Employer)	99,831	6,720
Salary & Wages	14,056,607	9,570,014
Bonus	152,200	-
Staff Welfare Expenses	803,801	350,980
Total	15,621,913	10,262,962

NOTE: 20:- Finance Cost

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
Bank Charges & Commission	177,969	185,917
Commercial Tax Penalty	-	30,000
Interest on TDS/TCS	716	237
Interest On Unsecured Loan	2,153,152	2,327,323
Interest Paid to Bank on CC A/c	338,994	226,933
Interest Paid to Bank on Term Loan A/c	3,309,294	4,784,977
Interest on Vehicle loan	131,204	35,845
Interest on Loan-DCB Bank	-	257,442
Less: Interest Subsidy	-1,384,000	-1,658,390
Prepayment of Loan Charges	-	136,242
Interest on Late payment	152,474	-
Late Filing Fees	450	-
Total	4,880,254	6,326,525



NOTE: 21:- Other Expenses

Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
MANUFACTURING EXPENSE		
Cartage, Loading & Unloading Exp., Freight	1,791,575	1,695,844
Drawing & Design Expenses	1,662,673	1,325,340
Effluent Treatment Charges	891,000	750,938
Factory Exps	501,366	372,471
Folding, Checking & Packing Exp.	6,423,479	4,844,660
House Keeping Expenses	70,529	261,686
Laboratory Charges	107,805	74,812
Labour Charges	2,873,489	959,158
Misc. Expense (Office & Factory)	186,376	325,146
Packing Exps	3,719,986	4,325,183
Pollution Control Exp.	1,054,872	589,584
Power & Electricity	19,592,756	14,872,329
Processing Expenses	19,997,424	18,426,188
Purchase of Coal/Lignite & Firewood	50,836,101	45,968,425
Repairs & Main. to Plant & Machinery & Others	7,222,168	6,148,776
Stores & Spares	4,702,808	5,526,845
Testing Expenses	-	8,100
Tracing Expense	-	9,450
Water Expense	110,450	48,622
Sub Total -----(A)	121,744,856	106,533,558
ADMINISTRATION EXPENSES		
Admin Charges	54,770	42,426
Advertisement Exps	-	21,260
Audit Fees	30,000	30,000
Conveyance Exp.	180,678	143,355
Donation Expense	23,400	15,300
Electrical Expenses	556,817	557,483
GST Expense	758,514	-
Income Tax Return Filling Fees	3,000	3,000
Insurance Exps	150,312	81,848
Legal Fees	27,284	282,200
Membership Fee & Subscription	75,549	25,000
Pooja Expense	412,053	141,952
Preliminary Exps Written off	100,000	50,000
Printing & Stationary & Postage Expense	244,453	209,792
Professional Fees	993,850	809,000
Rent, Rates & Taxes	169,140	-
ROC Filling Fees	7,300	2,500
Security Charges	920,391	1,053,916
Selling & Distribution Exps	2,671,528	1,330,024
Telephone & Telecommunication Exp.	38,708	53,284
Sub Total -----(B)	7,417,747	4,852,342
TOTAL----- (A+B)	129,162,603	111,385,900





Fixed Assets	Gross Block				Accumulated Depreciation				Net Block			
	Balance as at 1 April 2019	Additions	(Disposals)	Capital Subsidy	Balance as at 31 March 2019	Balance as at 1 April 2019	Depreciation charge for the year	Adjustment due to revaluation s	On disposals	Balance as at 31 March 2019	Balance as at 31st March 2020	Balance as at 31st March 2019
MACHINERIES												
Air Conditioner	87,507,334	100,000			87,607,334	50,451,998	4,856,356			55,308,354	32,298,980	37,055,336
Anul Shakti (Tempo)	615,591	25,700			641,291	327,449	138,258			465,707	175,584	288,142
Bohero Vehicle Purchase	172,130				172,130	64,420	33,771			98,191	73,939	107,710
BOILER	436,232				436,232	180,478	80,284			260,762	175,470	255,754
BORE WALE	6,302,045				6,302,045	4,814,410	99,438			4,913,848	1,388,197	1,487,635
Building	1,605,342				1,605,342	660,148	89,559			749,707	855,635	945,194
CAMERA SYSTEMS	7,066,969				7,066,969	4,619,167	216,553			4,835,720	2,231,249	2,447,802
Coustic Recovery Plant	646,713	22,500			669,213	530,579	42,696			573,275	95,938	116,134
Computer System & Software	2,768,490				2,768,490	1,442,842	179,282			1,622,124	1,146,366	1,325,648
Drainage Connection	470,274	72,625			542,899	404,498	45,846			450,344	92,555	65,776
ELECTRIC MOTOR OPERATED CONTROL VA	700,000				700,000	272,647	40,618			313,265	386,735	427,353
Electric Motors	31,644				31,644	17,809	1,833			19,642	12,002	13,835
Electricification Installation	147,374				147,374	57,074	12,605			69,679	77,695	90,300
Fire Extinguisher	7,932,189				7,932,189	6,124,912	471,085			6,595,997	1,336,192	1,807,277
Furniture & Fixture	75,000	30,050			105,050	71,250	11,206			82,456	22,594	3,750
Lab Instruments	626,834	87,784			714,618	275,275	104,163			379,438	335,180	351,559
Old Jigger Machine	188,693	3,065			191,758	108,591	15,804			124,395	67,363	80,102
PLASTIC CONTAINER	421,050				421,050	201,128	29,676			230,804	190,246	219,922
RCC Road	179,550				179,550	107,199	9,289			116,488	63,062	72,351
R.O. Water Plant	1,556,900				1,556,900	581,857	92,700			674,557	882,343	975,043
Submersible Pump	838,950	32,890			838,950	461,355	50,310			511,665	327,285	377,595
Tank Lorry	584,313				617,203	261,429	44,904			306,333	310,870	322,884
WATER COOLER	881,055				881,055	542,795	61,264			604,059	276,996	338,260
Weighing Scales	102,850	39,000			141,850	44,131	20,409			64,540	77,310	58,719
Trolley	27,300	30,800			58,100	16,439	3,974			20,413	37,687	10,861
Ceiling Fan	1,130,325				1,130,325	334,918	363,481			698,399	431,926	795,407
External Hard Disk-250	25,353				25,353	19,631	2,607			22,238	3,115	5,722
Metallife	1,750				1,750	1,247	227			1,474	276	503
Telephone	5,100				5,100	4,045	481			4,526	574	1,055
Printer Machine	2,400	38,392			40,792	1,863	2,690			4,553	36,239	537
Factory Building Washroom	312,523				312,523	255,705	25,776			281,481	31,042	56,818
Line Charges	73,156				73,156	12,468	5,767			18,235	54,921	60,688
Stitching Machine	2,097,013	2,131,783			4,228,796	561,546	613,389			1,174,935	3,053,861	1,535,467
Factory Godown	5,400				5,400	2,081	1,041			3,122	2,278	3,319
Office building new	2,791,194				2,791,194	85,081	41,556			126,637	2,664,557	2,706,113
Lift	6,279,175				6,279,175	306,501	570,376			876,877	5,402,298	5,972,674
LED TV	1,309,960				1,309,960	148,669	304,664			453,333	856,627	1,161,291
Refrigerator	34,375				34,375	6,478	8,907			15,385	18,990	27,897
Batching and Plotting Machine	12,813				12,813	1,964	2,858			4,822	7,991	10,849
Peach Finishing Liza Machine	415,000				415,000	1,978	57,487			59,465	355,535	413,022
Pneumatic Big Batching Machine	3,059,000				3,059,000	162,213	405,337			567,550	2,491,450	2,896,787
Pneumatic Cloth Guider	251,000				251,000	5,459	34,242			39,701	211,299	245,541
Single Folding Machine	333,500				333,500	11,987	44,905			56,892	276,608	321,513
Vertical Drying Range Machine	171,000				171,000	7,489	22,857			30,346	140,654	163,511
Factory land	1,737,300				1,737,300	110,252	227,911			338,163	1,399,137	1,627,048
Motor Car	32,687,570				32,687,570	-	-			-	32,687,570	32,687,570
Total	174,619,729	6,418,929	9,033,518		183,653,247	74,681,455	10,020,204	531,762		84,701,659	98,951,588	100,053,274

Note: 8(c) CAPITAL WORK IN PROGRESS

PARTICULARS	GROSS BLOCK				DEPRECIATION FUND				NET BLOCK		
	OPENING BALANCE AS AT 01.04.2019	ADDITIONS DURING THE YEAR	TRANSFER/ SALES DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2020	OPENING BALANCE AS AT 01.04.2019	DEPRECIATION PROVIDED DURING THE YEAR	ADJUSTED DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2020	ADJUSTMENT TO RESERVES & SUPPLUS	AS AT 31.03.2020	AS AT 31.03.2019
Factory Building WIP-Godown	-	6,698,351	-	6,698,351	-	-	-	-	-	6,698,351	
Preliminary Expenses	-	1,953,600	-	1,953,600	-	-	-	-	-	1,953,600	
Total	-	8,651,951	-	8,651,951	-	-	-	-	-	8,651,951	



VINOD TEXWORLD PRIVATE LIMITED

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

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2020

1. Corporate Information

VINOD TEXWORLD PRIVATE LIMITED (Earlier known as Shiv Shakti Cotfab Pvt. Ltd) (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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. 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.

b. Tangible Fixed Assets:

Fixed Assets are stated at cost net of CENVAT / Value Added Tax, GST, etc less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are transferred to the Statement Profit & Loss Account. Subsequently expenditure related to an item of fixed assets added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses of existing fixed assets, including day to day repair and maintenance expenses and cost of parts replaced are charged to the statement of Profit and Loss accounts for the period during which such expenses are incurred.

c. Depreciation

Depreciation on fixed assets is provided on Written down Value (WDV) and at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.



d. Investments

Current investments are carried at cost value . Long Term Investments are stated at cost less provision for diminution other than temporary.

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—as per the practice of the company finished goods are not being maintained.
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 a interest subsidy being a revenue grant is deducted from the interest expenses in Profit & Loss Statement. These grants are



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recognized only where a certainty exists for the fulfillment of conditions and ultimate.

g. Employee Benefits

Short-term employee benefits: Only leave Encashment is recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Provision for the other short term employees' benefit is not recognized.

Post employment and other long term employee benefits like gratuity & other are not recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized as & when it is incurred at the time of actual payment.

h. 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.

i. 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	2019-20	2018-19
Opening Balance Of Deferred Tax Liability	1,107,387	614,440
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	6,406,685	492,947
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)		-
Gross Deferred Tax (Liability)	-	1,107,387
Gross Deferred Tax Asset	5,299,298	-
Net Deferred Tax Asset/(Liability)	5,299,298	(1,107,387)

j. 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.



k. Earnings Per Share

The basis and diluted Earning 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	2019-20	2018-19
Net Profit for the period attributable to equity shareholders (Rs)	21,835,696	12,906,462
Weighted average number of equity Shares outstanding	8,500,000	6,500,000
Basic earnings per share (Face value of Rs.10 each) (Rs)	2.57	1.99
Weighted average number of equity Shares (incl. dilutive) outstanding	8,500,000	6,500,000
Diluted earnings per share (Face value of Rs.10 each) (Rs)	2.57	1.99

l. Payment to Auditors

Particulars	2019-20	2018-19
Audit Fees	30,000	30,000



Vinod Texworld Private Limited
Cash Flow Statement For The Year Ended 2019-20

Particulars	For the Year ended 2019-20	
A. Cash Flow From Operating Activities:		
Net Profit Before Tax As Per Statement Of Profit And Loss	15,793,993	
Less: Income Tax Provision	-364,982	
Add/(deduct) : Provision For Deferred Tax	6,406,685	
Add/less: Excess/short Provision For Income Tax Of Earlier Year		
Total		21,835,696
Add/(deduct) :		
Depreciation	10,020,204	10,020,204
Operating Profit Before Working Capital Changes		31,855,900
Add/(deduct) :		
Increase/decrease Trade Payables	-39,274,675	
Increase/decrease Short Term Provisions	2,390,998	
Increase/decrease Short Term Loans	20,428,576	
Increase/decrease Deferred Tax Liability	-6,406,685	
Increase/decrease Other Current Liability	-3,640,438	
Increase/decrease Trade Receivable	-19,260,515	
Increase/decrease Inventories	-12,785,260	
Increase/decrease Other Current Assets	-24,651	(58,572,650)
Cash Flow From Operations		(26,716,750)
Net Cash Inflow In The Course Of Operating Activities-----(a)		(26,716,750)
B. Cash Flow From Investing Activities :		
Purchase Of fixed Assets Including Cwip	-17,685,469	
Current Investments Sold/ Purchase		
Other Non Current Assets	-733,300	
Sale of Fixed Assets		
Net Cash Inflow In The Course Of Investing Activities-----(b)		(18,418,769)
C. Cash Flow From Financing Activities :		
Proceeds From Long Term Borrowings	25,121,612	
Proceeds From Issue Of Equity Share Capital	20,000,000	
Net Cash Inflow In The Course Of Financing Activities-----(c)		45,121,612
Net Increase/(decrease) In Cash And Cash Equivalents------(a+b+c)		-13,907
Cash And Cash Equivalents As At The Beginning Of The Year (Opening Balance)		158,495
Cash And Cash Equivalents As At The End Of The Year (Closing Balance) (Note: 16)		144,588

1. Cash Flow Statement Has Been Prepared Under The Indirect Method As Set Out In The Accounting Standard (AS) 3: "cash Flow Statements" as Specified In The Companies (accounting Standards) Rules, 2006.
2. Purchase Of fixed Assets Includes Movements Of Capital Work-in-progress During The Year.
3. Cash And Cash Equivalents Represent Cash And Bank Balances.

The Accompanying Notes Are An Internal Part Of The Financial Statements
As Per Our Report Of Even Date

For, Rajiv Shah & Associates
Chartered Accountants
FRN.No.108454W

Rajiv C Shah (Partner)
M.No.043261
UDIN : 20043261AAAIIU4285
Place: Ahmedabad
Date: 08/10/2020

For And On Behalf Of The Board Of Directors Of
VINOD TEXWORLD PRIVATE LIMITED

For, VINOD TEXWORLD PVT. LTD.

For, VINOD TEXWORLD PVT. LTD.

(Director)
Vash Mittal
(DIN:02294797)

Director

(Director)
Harsh Mittal
(DIN: 2333392)

Director