

VINOD TEXWORLD PRIVATE
LIMITED

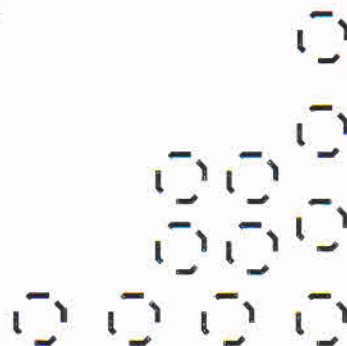
ANNUAL REPORT
FINANCIAL YEAR : 2021-22

Rajiv Shah & Associates

Chartered Accountants

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

E-mail -rajivshah1965@gmail.com





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

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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

peeth
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

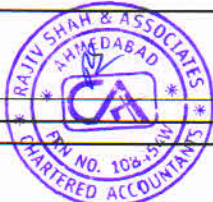
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
|--------|-----------------|--------------|-------------------|--------------------------|
| 1 | Yash V Mittal | 20,50,000 | 24.12% | - |
| 2 | Harsh V Mittal | 23,35,100 | 27.47% | - |

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 | - | Provision of TDS and TCS |
| 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 | |
| Q-4 2021-22 | State of Bank of India | | 6,197.72 | 6,200.03 | -2.32 | |

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 31st 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 |
| Cautic 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 | - | - | 0.02 | 0.00 |
| Metalite | 0.05 | - | - | - | 0.05 | 0.05 | 0.00 | - | - | 0.05 | 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 Plating 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 | CLOSING BALANCE AS AT 31.03.2022 |
| Factory Building WIP-Godown | 130 | 196 | 325 | 0.00 |
| Preliminary Expenses | 31 | 25 | 56 | 0.00 |
| Caustic Recovery Plant-WIP | 104 | - | 104 | 0.00 |
| Electrification Installation WIP | 20 | 38 | 58 | 0.00 |
| Pipeline & Accessories | 14 | 17 | 31 | 0.00 |
| Jigger M/c-WIP | 22 | 1 | 23 | 0.00 |
| Lift-3 WIP | 5 | - | 5 | 0.00 |
| New Borewell | 6 | 11 | 17 | 0.00 |
| Singeing Machine WIP | 55 | 2 | 57 | 0.00 |
| Solar Project WIP | 41 | 1 | 42 | 0.00 |
| Stenter M/c- WIP | 94 | 3 | 97 | 0.00 |
| Zero Machine WIP | 37 | 4 | 42 | 0.00 |
| 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

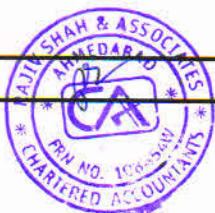
| Particulars | For the year ended on 31st March 2022 | For the year ended on 31st March 2021 |
|-------------------------------|--|--|
| Finished Fabric Sales | | |
| Local | 25,831.57 | 11,654.69 |
| Exports | 132.27 | - |
| | 25,963.84 | 11,654.69 |
| Job Work Sales | 1,258.72 | 1,126.63 |
| Wash 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

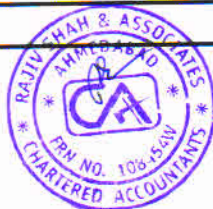
| Particulars | For the year ended on 31st March 2022 | For the year ended on 31st March 2021 |
|---------------------------------------|--|--|
| Opening Stock of WIP | 356.40 | - |
| Less: Closing Stock of WIP | 798.85 | 356.40 |
| Opening Stock of FINISHED GOODS | 35.24 | 8.90 |
| Add: Purchase of 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 |

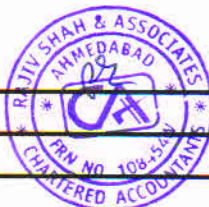
NOTE: 20:- Finance Cost

| 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 |
| Courior 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 ExpsWritten 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