

VINOD TEXWORLD PRIVATE LIMITED

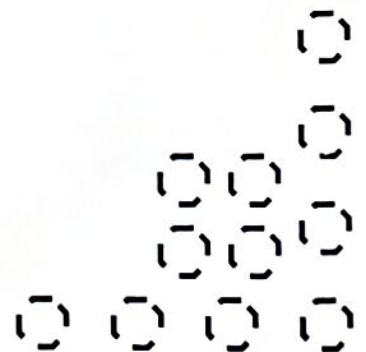
ANNUAL REPORT

For the Financial Year 2023-2024

Rajiv Shah & Associates

Chartered Accountants

1111-1112, Shivalik-Shilp-2,
B/h Keshavbaug Party Plot,
Mansi Tower Road, Vastrapur, Ahmedabad
E-mail -rajivshah1965@gmail.com



VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

Balance Sheet as at 31st March 2024

(Rs. In Lakhs)

Particulars	Note No.	As on 31st March 2024	As on 31st March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,160.12	1,147.62
(b) Reserves and surplus	2	1,103.11	444.31
(c) Money received against share warrants			
		2,263.23	1,591.93
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	1,946.95	1,923.76
(b) Deferred tax liabilities (Net)		32.48	20.93
(c) Other Long term liabilities		-	-
(d) Long-term provisions	4	26.03	-
		2,005.46	1,944.68
4 Current liabilities			
(a) Short-term borrowings	5	2,753.96	1,564.03
(b) Trade payables	6	7,135.96	5,624.83
(A) total outstanding dues of micro enterprises and small enterprises		1,418.34	1,150.80
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		5,717.62	4,474.04
(c) Other current liabilities	7	892.58	822.25
(d) Short term provisions	8	253.40	95.75
		11,035.90	8,106.87
TOTAL		15,304.59	11,643.48
II. ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Tangible asset	9	2,522.09	1,975.68
(ii) Intangible assets			
(iii) Capital work-in-progress	9.1	62.38	321.56
(iv) Intangible assets under development			
(b) Non-current investments	10	2.82	2.82
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances			
(e) Other non-current assets	11	17.04	94.33
		2,604.34	2,394.39
2 Current assets			
(a) Current investments	12	4,556.36	2,193.37
(b) Inventories	13	7,644.67	6,533.12
(c) Trade receivables	14	13.94	200.16
(d) Cash and cash equivalents	15	466.11	296.94
(e) Short-term loans and advances	16	19.16	25.49
(f) Other current assets			
		12,700.25	9,249.09
TOTAL		15,304.59	11,643.48

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

Rajiv Shah (PARTNER)
Membership No. 043261
UDIN :24043261BKECYK5115
F.R. No : 108454W
PLACE : AHMEDABAD
Date: 12-08-2024



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

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

Director
Harsh Mittal
(DIN:2333392)

Director
Yash Mittal
(DIN:02294797)

Director

VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

Statement of Profit and loss statement for the year ended on 31st March, 2024

(Rs. In Lakhs)

	Particulars	Note No.	For the year ended on 31st March 2024	For the year ended on 31st March 2023
I	Revenue from operations	17	27,148.55	20,073.39
II	Other income	18	12.28	9.72
III	Total Income (I + II)		27,160.82	20,083.11
IV	Expenses:			
	Cost of Raw Material Consumed	19	24,331.15	16,777.91
	Changes in Inventory	20	-1,453.29	-368.67
	Employee benefits expense	21	318.72	255.75
	Finance costs	22	284.74	161.97
	Depreciation and Amortisation Expense	9	293.84	268.09
	Other Expenses	23	2,609.34	2,764.47
	Total expenses		26,384.51	19,859.52
V	Profit before exceptional and extraordinary items and tax (III-IV)		776.31	223.59
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax		776.31	223.59
VIII	Extraordinary Items		-	-
IX	Profit before tax		776.31	223.59
X	Tax expense:			
	(1) Current tax		193.46	46.94
	(2) Current tax expense relating to prior years		-	-
	(3) Deferred Tax		11.55	9.57
			205.02	56.51
XI	Profit (Loss) for the period from continuing operations		571.30	167.08
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)		571.30	167.08
XVI	Earnings per equity share:			
	(1) Basic		4.98	1.52
	(2) Diluted		4.98	1.52

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

Rajiv Shah

Rajiv Shah (PARTNER)
Membership No. 043261
UDIN :24043261BKECYK5115
F.R. No : 108454W
PLACE : AHMEDABAD
Date: 12-08-2024



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

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

Director

Director
Harsh Mittal
(DIN:2333392)

Director
Yash Mittal
(DIN:02294797)

Director

VINOD TEXWORLD PRIVATE LIMITED

CIN : U17200GJ2012PTC071210

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2023-24

(Rs. In Lakhs)

		2023-24	2022-23
		Amount in Rs.	Amount in Rs.
A	Cash flow from operating activities :		
	Profit/(Loss) before tax	776.31	223.59
	<u>Adjustments for:</u>		
	Depreciation	293.84	268.09
	Loss & profit on sale of fixed asset	7.89	15.34
	Interest and finance expenses	284.74	161.97
	Operating profit before working capital changes	1362.78	668.99
	<u>Movement in working capital:</u>		
	Increase/(decrease) in trade Payable	1511.12	832.66
	Increase/(decrease) in short-term provisions	157.65	6.59
	Increase/(decrease) in other current liabilities	70.33	586.38
	(Increase)/decrease in trade receivables	-1111.55	-1,998.62
	(Increase)/decrease in inventories	-2362.99	-519.44
	(Increase)/decrease in long-term loans and advances	0.00	-
	(Increase)/decrease in short-term loans and advances	-169.17	10.52
	(Increase)/decrease in other current assets	6.33	-16.99
	(Increase)/decrease in other non current assets	77.29	-91.96
	(Increase)/decrease in Long Term Provisions	26.03	-
	Cash generated from/(used in) operations	-432.17	-521.86
	Direct taxes paid	193.46	46.94
	Net cash flow from/(used in) operating activities (A)	(625.63)	-568.80
B	Cash flow from investing activities :		
	Purchase of fixed assets (including intangible,CWIP & Advances)	-591.24	(621.90)
	Proceeds from sale of fixed assets	2.27	25.52
	Purchase Investments	-	(0.42)
	Sale of Investments	-	-
	Net cash flow from/(used in) investing activities (B)	(588.96)	(596.81)
C	Cash flow from financing activities :		
	Proceeds from issue of share capital (including share premium)	100.00	200.00
	Proceeds from share Application Money	-	-
	Proceeds from long-term borrowings	23.19	99.48
	Repayment of long-term borrowings	-	-
	Proceeds from other long-term borrowings	-	-
	Proceeds from short-term borrowings	1,189.93	1,211.23
	Repayment of short-term borrowings	-	-
	Interest paid	-284.74	-161.97
	Net cash flow from/(used in) financing activities (C)	1,028.38	1,348.74
	Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	-186.22	183.14
	Cash and cash equivalents at the beginning of the year	200.16	17.03
	Cash and cash equivalents at the end of the year	13.94	200.16
	component of cash and cash equivalents(Refer Note no.12)		
	Cash in hand	2.56	1
	FD Against Bank Gurantee	11.39	199
	Cash and cash equivalents at the end of the year	13.94	200.16
	Summary of significant accounting policies (note 24)		

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

Rajiv Shah (Partner)
UDIN : 24043261BKECYK5115
M.NO.: 043261
Date: 12-08-2024
PLACE: AHMEDABAD



For and on behalf of the Board

FOR, VINOD TEXWORLD PRIVATE LIMITED

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

Director
Harsh Mittal
(DIN:2333392)

Director
Yash Mittal
(DIN:02294797)

Director

Notes to Financial Statement

NOTE: 1:-Share Capital

Particulars	As at 31st March, 2024		As at 31st March 2023	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Authorised 1,20,00,000 Equity Shares of Rs. 10 each	12,000,000	1,200.00	12,000,000	1,200.00
Issued, Subscribed & Paid up	12,000,000	1,200.00	12,000,000	1,200.00
1,16,01,200, Equity Sh. of Rs. 10 each fully paid-up	11,601,200	1,160.12	11,476,200	1,147.62
1,14,76,200 (Previous Year) Equity Sh. of Rs. 10 each fully paid-up				
Total	11,601,200	1,160.12	11,476,200	1,147.62

1) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	As at 31st March, 2024		As at 31st March 2023	
	Number of Shares	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	11,476,200	1,147.62	11,000,000	1,100.00
Shares issued during the year	125,000	12.50	476,200	47.62
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,601,200	1,160.12	11,476,200	1,147.62

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

- The company has only one class of equity share having a par value of Rs.10 per share . Each holder of equity shares are entitled to one vote per share.
- In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts .The distribution will be in proportion to the number of equity shares held by the shareholders.
- During the current financial year, the company issued 125000 equity shares on 31/03/2024 to existing shareholders vide board resolution dated 31/03/2024 at face value Rs. 10/- plus share premium of Rs. 70/-

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

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	(% of Holding)	No. of Shares held	(% of Holding)
HARSH MITTAL	4,213,145	36.32	2,885,100	25.14
YASH MITTAL	4,391,795	37.86	3,070,000	26.75
VINOD MITTAL	580,060	5.00	3,104,900	27.06
RADHA MITTAL	900,000	7.76	900,000	7.84

NOTE 1A. SHARES HELD BY PROMOTORS For the year ended 31st March, 2024

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Yash V Mittal	4,391,795	37.86	41.52
2	Harsh V Mittal	4,213,145	36.32	44.46

For the year ended 31st March, 2023

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



Reserves & Surplus

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Security premium		
Opening balance	152.38	-
Add : During the year	87.50	152.38
	239.88	152.38
(b) Surplus in Statement of Profit and Loss		
Opening balance	291.92	124.84
(+) Net Profit for the current year as per P&L A/C	571.30	167.08
(+) depreciation adjustment as per companies act, 2013		
Closing Balance	863.22	291.92
Total	1,103.11	444.31

NOTE: 3:- Long Term Borrowings

Particulars	As on 31st March 2024	As at 31st March 2023
Secured Loan From banks		
SBI Term Loan (GECL)	2.86	20.00
SBI Term Loan (6511)	333.27	410.60
SBI Term Loan (Solar Plant)	16.15	22.21
SBI Term Loan Add. GECL 6141)	147.32	166.30
SBI Term Loan (5895)	716.31	534.13
SBI Term Loan (7963)	55.58	-
HDFC CAR Loan - Hypothecated Against CAR	-	6.12
HDFC Loan -BMW	20.90	27.72
Secured Loan From NBFC		
Daimler Financial Services India Pvt. Ltd.	7.92	17.78
Au Small Finance Bank Ltd	-	2.46
	-	-
Total Secured loan	1,300.31	1,207.32
Less : Current Maturity of Long Term Debt	-256.03	-215.54
Total of Secured Loan	1,044.29	991.78
Unsecured Loan		
From Directors	32.05	137.34
From Body Corporate	857.80	738.31
From shareholder	12.81	56.33
Total	902.66	931.98
Total	1,946.95	1,923.76

3.a. Term Loan

Lender	Terms for Repayment & ROI
SBI Term Loan (GECL) (Note 3.1.i.a)	Monthly Repayment at ROI @ 9.25% p.a.
SBI Term Loan (6511) (Note 3.1.i.b)	Monthly Repayment at 90 monthly installment ROI @ 9.50% p.a.
SBI Term Loan (Solar Plant) (Note 3.1.i.c)	Monthly Repayment at 66 monthly installment ROI @ 9.50% p.a.
SBI Term Loan Add. GECL 6141 (Note 3.1.i.a)	Monthly Repayment at ROI @ 9.25% p.a.
SBI Term Loan (5895) (Note 3.1.i.b)	Yearly Repayment at ROI @ 9.50% p.a above EBLR / 6-M (Whichever is applicable)
SBI Term Loan (7963) (Note 3.1.i.b)	Monthly Repayment of Rs. 500000 , Mature at 2029-30 at ROI @ 9.50% p.a.



3.1 - Security for SBI Term Loan

Primary Securities :

Loan	Primary Securities
a. SBI Term Loan (GECL)	Hypothecation of company's entire current assets including stocks of raw materials, stocks in process, finished goods , stores and spares , book - debts and other current assets.
b. SBI Term Loan	Hypothecation of entire plant & machinery purchased out of bank finance
c. SBI Term Loan (Solar Plant)	Hypothecation of entire plant & machinery pertaining to the solar Rooftop project purchased out of bank finance

ii - Collateral Securities: Chrg over Unit no.A-40 & A-41 Sumel Bussiness Park, laying at village Shaher kotda, Maninagar, Ahmedabad, Flat no. L-103 on 1st floor of Tower-L 728 sq . Ft carpet area along with undivided share in land lying at Mouje jagatpur , Ghatlodia , Ahmedabad, Plot no . 220 , Survey no. 319,320 , Plot No. 221 survey no. 319,320 ,lying at Karannagar, Mehsana, Factory land & building situated at survey no. 185/2 laying at Mouje- Saijpur- Gopalpur , Vatwa , Ahmedabad and personal guarantee of Directors & M/S Anil Exports(india).

iii - Further gurantee given by M/s Anil Exports (India).

iv - Further personal gurantee given by Directors of Company .

3.2. Security for Vehicle Loan

Loan	Primary Securities	Terms of Repayment
Daimler Financial Services India Pvt. Ltd.	Vehicle loans are secured agsint hypothication of vehicles.	Monthly repayment @ ROI 7.8% p.a.
HDFC Loan -BMW		Monthly repayment @ ROI 0.661% p.m

NOTE: 4:-Long Term Provisions

Particulars	As on 31st March 2024	As at 31st March 2023
Provision for Gratuity	26.03	-
TOTAL	26.03	-

NOTE: 5:-Short-Term Borrowings (Secured)

Particulars	As on 31st March 2024	As at 31st March 2023
(a) Loans From Banks		
Cash Credit	2,497.93	1,348.49
(b) Current Maturity to Long Term Borrowings	256.03	215.54
TOTAL	2,753.96	1,564.03

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

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

iv. Rate of interest on Working capital is 9.50% p.a.



2.6:-Trade Payable

Particulars	As on 31st March 2024	As at 31st March 2023
Creditor for Raw Material	7,135.96	5,624.83
TOTAL	7,135.96	5,624.83

Note 6 (a) :Ageing of Trade Payables

Particulars (Outstanding from due date of payment/from date of transaction)	As on 31st March 2024	As at 31st March 2023
(i) Micro, Small and Medium Enterprise (MSME)		
Less than 1 year	1,418.34	1,150.80
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total	1,418.34	1,150.80
(ii) Other than MSME		
Less than 1 year	5,717.62	4,474.04
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total	5,717.62	4,474.04
(iii) Disputed dues -MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total	-	-
(iv) Disputed dues -Other than MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total	-	-
(v) Accruals		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total	-	-
Total	7,135.96	5,624.83

Note 7: Other current liabilities

Particulars	As on 31st March 2024	As at 31st March 2023
(i) Creditors for salary	26.50	20.12
(ii) Creditors for Capital Goods	41.68	16.99
(iii) Creditor for Expenses	349.34	297.32
(iv) Creditors for Fire Woods	431.31	458.41
(v) Statutory Liabilities		
TDS/TCS Payable	14.69	14.04
GST Payable	0.76	0.37
(vi) Deposit	15.00	15.00
(vii) Advance from Debtors	13.31	-
Total	892.58	822.25

NOTE: 8:-Short Term Provisions

Particulars	As on 31st March 2024	As at 31st March 2023
Provision for Employee Benefits	4.01	2.85
Provision for Exps	54.44	45.96
Provision for Income Tax	193.46	46.94
Provision for Gratuity	1.49	-
Total	253.40	95.75

NOTE: 10:-Non current Investment

Particulars	As on 31st March 2024	As at 31st March 2023
Silver	2.82	2.82
Total	2.82	2.82

NOTE: 11:-Other Non Current Assets

Particulars	As on 31st March 2024	As at 31st March 2023
Deposit	2.30	0.30
Advance for Capital Goods	13.91	72.53
Preliminary Expense	0.83	1.50
Total	17.04	94.33

NOTE: 12:-Inventories

Particulars	As on 31st March 2024	As at 31st March 2023
Raw material	1,286.07	499.66
WIP	1,799.44	954.18
Finished Goods	1,465.87	730.34
Packing Material	2.96	5.70
Coal Stock	2.01	3.49
Total	4,556.36	2,193.37



NOTE 13 : Trade Receivable

Particulars	As on 31st March 2024	As at 31st March 2023
Trade payables outstanding during the year		
Secured, considered good	-	-
Unsecured, considered good	7,644.67	6,533.12
Doubtful	-	-
Total	7,644.67	6,533.12

NOTE 13.1 : Trade Receivable

Particular (outstanding from due date of payment/from date of transaction)	As on 31st March 2024	As at 31st March 2023
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	7,298.15	6,149.57
6 months- 1 year	265.57	383.37
1-2 years	80.96	0.17
2-3 years	-	-
More than 3 years	-	-
Total (i)	7,644.67	6,533.12
(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	7,644.67	6,533.12



14:-Cash and cash equivalents

Particulars	As on 31st March 2024	As at 31st March 2023
Cash on hand	2.56	1.04
Bank & FD Against Bank Gurantee	11.39	199.12
Total	13.94	200.16

NOTE: 15:-Short-term loans and advances

Particulars	As on 31st March 2024	As at 31st March 2023
TDS/TCS Receivable and Advance Tax	149.01	43.05
DGFT RODTEP Receivable	-	3.66
GST Receivable	313.13	248.09
Advance for Capital Goods		
Others	3.97	2.13
Total	466.11	296.94

NOTE: 16:-Other Current Assets

Particulars	As on 31st March 2024	As at 31st March 2023
Preliminary Expense	0.68	1.18
Prepaid Exps	17.38	7.20
Balnce with Bank:	-	-
Fixed Deposit	-	17.12
Rent Deposit	1.10	-
Total	19.16	25.49



Notes to Financial statement

NOTE: 17:- Revenue From Operation

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Finished Fabric Sales		
Local	26,128	18,136.79
Exports	484.94	170.03
	26,613	18,306.83
Job Work Sales	510.13	1,723.84
Wash Liquor Sales	14.68	34.75
Sale of Scrap and other items	10.54	7.97
Total	27,148.55	20,073.39

NOTE: 18:- Other Income

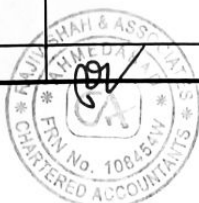
Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Interest Income	5.70	1.15
Interest on Income tax Refund	-	2.72
Profit on Sale of Machinery	2.27	-
Rent	3.18	3.43
Kasar / balance written off	1.12	2.41
Total	12.28	9.72

NOTE: 19:- Cost of Raw Material consumed

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Raw Material		
Opening Stock of Raw Material	499.66	462.48
Add: Purchase of Raw Material	25,128.20	16,830.11
Less: Purchase Return	10.64	15.03
Less: Closing Stock of Raw Material	1,286.07	499.66
	24,331.15	16,777.91
Total	24,331.15	16,777.91

NOTE: 20 Changes in Inventories

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Opening Stock of WIP	954.18	798.85
Less: Closing Stock of WIP	1,799.44	954.18
Opening Stock of FINISHED GOODS	730.34	398.90
Add: Purchase of FINISHED GOODS	127.51	118.10
Less: Closing Stock of FINISHED GOODS	1,465.87	730.34
Total	-1,453.29	-368.67



NOTE: 21:- Employee Benefit Expenses

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Director Remuneration	24.00	24.00
Professiona tax on Director	0.03	0.02
E.S.I. Contribution(Employer)	1.87	1.78
Providend Fund (Employer)	1.64	1.69
Salary & Wages	264.95	214.64
Bonus	7.60	5.39
Staff Welfare Expenses	10.59	8.22
Gratuity expenses	8.04	-
Total	318.72	255.75

NOTE: 22:- Finance Cost

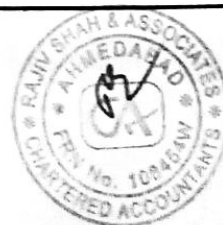
Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Interest Expenses	142.27	68.80
i.C.C. Account	99.53	60.88
ii. Term Loan	3.36	3.70
iii. Vehicle loan	9.94	20.53
iii. Unsecured Loan	10.63	3.22
iv. Interest on Late Payment	0.11	0.00
v. Interest on late payment of statutory dues	18.90	4.84
Bank Charges & Commission		
Total	284.74	161.97



NOTE: 23:- Other Expenses

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
Manufacturing Expense		
Power an Fuel		
Opening Stock	3.49	9.51
Purchase of Coal	1,012.87	1,396.34
Closing Stock	2.01	3.49
Consumption of Power and fuel	1,014.35	1,402.36
Freight, Cartage, Loading & Unloading Exp.	81.07	54.41
Drawing & Design Expenses	13.90	6.05
Factory Exps	23.29	15.02
Folding, Checking & Packing Exp.	145.16	159.78
Laboratory Charges & Testing Expense	0.42	0.81
Jobwork Expense	421.55	363.50
Misc. Office Expense	4.23	1.93
Pollution Control Exp.	64.56	55.58
Power & Electricity	332.90	277.75
Repairs & Main. to Plant & Machinery & Others	78.20	50.99
Consumption of Stores & Spares	104.34	84.35
Water Expense	0.04	0.84
Sub Total -----(A)	2,283.98	2,473.37
ADMINISTRATION EXPENSES		
Admin Charges	1.04	0.94
Audit Fees	1.76	0.66
Conveyance Exp.	7.13	3.85
Courior expense	10.19	0.04
Donation Expense	0.15	0.10
GST Expense	0.35	1.78
Insurance Exps	8.02	6.58
Legal Fees and Professional fees	12.77	18.99
Loss on Sale of Machinery	10.16	15.34
Membership Fee & Subscription	0.49	1.73
Pooja Expense	1.08	1.74
Preliminary ExpsWritten off	1.18	1.18
Printing & Stationary & Postage Expense	11.36	2.85
Rent, Rates & Taxes	8.61	5.10
Repairs & Maintenance	20.03	19.68
Security Charges	15.18	14.27
Telephone & Telecommunication Exp.	0.21	0.38
Prior Period Expense (Refer note)	19.49	0.33
Sub Total -----(B)	129.19	95.21
SELLING & DISTRIBUTION EXPENSE		
Brokerage and Commission	162.44	168.55
Freight Outward	0.02	0.02
Travelling expense	18.37	14.19
Sales Promotion Expense	15.34	12.80
Sub Total -----(C)	196.17	195.57
TOTAL----- (A+B+C)	2,609.34	2,764.15

Note: Refer Note 30 :- Prior Period Expense



Note : 24 Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change	Reasons for variance more than 25%
Current Ratio	12700.25	11035.90	1.15	1.14	0.87	-
Debt Equity Ratio	4700.91	2263.23	2.08	2.19	-5.20	Due to Issue of Fresh Equity Share Capital Shareholders Fund is increased, also by repayment of Term loan loan liability was reduced.
Debt Service coverage ratio	975.92	318.44	3.06	2.19	39.86	Due to increased PAT DSCR is increased.
Return on Equity Ratio	571.30	1927.58	29.64%	11.86%	149.83	Due to increased profitability PAT is increased which resulted in increased ROE.
Inventory Turnover Ratio	22877.86	3374.86	6.78	8.49	-20.12	Due to increased inventory holding period.
Trade Receivables turnover ratio	27148.55	7088.90	3.83	3.63	5.58	Minor increase in sales realisation in day
Trade payables turnover ratio	26362.27	7148.59	3.69	3.24	13.67	Due to timely repayment of MSME creditors
Net capital turnover ratio	27148.55	1403.28	19.35	18.14	6.67	Due to increase in Turn over compared to previous year
Net Profit ratio	571.30	27148.55	2.10%	0.83%	152.82	Due to installation of new plant and machineries, operating cost was reduced, purchase was made at some discounted rates.
Return on Capital employed	1050.32	6996.61	15.01%	7.50%	100.27	Due to increased PAT and also due to repayment of term loan capital employed was reduced.

NOTE : 25 Statement of assets against borrowings (Rs. In Lakhs)

Quarter	Name Of Bank form which loan has taken	Particulars of Securities Provided	Amount in Books	Amount as reported in the quarterly statement submitted to bank (B)	Amount of Difference (A-B)	Difference in %	Reason of difference above 5%
Q-1	State Bank of India	Hypothecation of Stock & Book Debts	Stock	2428.03	-	-	-
			Book debts	6206.03	-1.43	-0.02	-
Q-2			Stock	3143.55	-	-	-
			Book debts	6575.88	-2.93	-0.04	-
Q-3			Stock	3736.47	-	-	-
			Book debts	6777.89	-2.50	-0.04	-
Q-4			Stock	4551.38	-	-	-
			Book debts	7644.67	-7.44	-0.10	-



26 **Related Parties Transactions (As per AS-18)**

The Management has identified the following entities and individuals as related parties of the Company for the purpose of reporting as per Accounting Standard-18 "Related Parties Transactions."

A. Name of related Parties and related parties relationship

Related parties to whom transactions have taken place during the year

(a) Key Management personnel	Yash Vinod Mittal	Director
	Harsh Vinod Mittal	Director
(b) Relative of Key Management personnel	Mrs. Radha Mittal	
	Mrs. Shweta Mittal	
	Poonam Mittal	
(c) Enterprises owned or Significantly Influenced by Key Managerial Personnel	1. Anil Export	
	2. Vinod Texpin LLP	
	3. Vinod Cotfab Pvt Ltd	

Nature of Transaction	Related parties relationship	Amount for the Year ended 31-03-2024
Sales	Entity Significant influenced by Key managerial Personnel	4401.78
Purchase	Entity Significant influenced by Key managerial Personnel	4001.58
Rent Received	Entity Significant influenced by Key managerial Personnel	3.18
Interest Paid on Loan	Key Management personnel	2.23
Interest Paid on Loan	Relative of Key Management personnel	1.85
Loan Received	Key Management personnel	79.64
Loan Received	Relative of Key Management personnel	59.85
Loan Repaid	Key Management personnel	186.94
Loan Repaid	Relative of Key Management personnel	105.04

As per As -1 "Disclosure of Accounting Policies", any change in an accounting policy which has a material effect should be disclosed. If a change is made in the accounting policies which has no material effect on the financial statements for the current period but which is reasonably expected to have a material effect in later periods, the fact of such change should be appropriately disclosed in the period in which the change is adopted.

As per information given to us there were no amount overdue and remaining outstanding to small scale and /or ancillary Industrial suppliers on account of principal and /or interest as at the close of the year. Based on the information available with company, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 for more than 45 days as at March 31, 2024.

In accordance with SA-710 Comparative Information - Corresponding Figures and Comparative Financial Statements, previous years figures have been regrouped/rearranged wherever necessary.

Prior period expense of F.Y 2023-24 includes Contribution to defined benefit plan for Employee Gratuity of Rs. 19,48,651 .
Prior period expense of F.Y 2022-23 includes payment of Cost audit fees for the prior period of Rs. 32,500



NOTE : 9 :- Property , Planr & Equipment

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2023	Additions	(Disposals)	Balance as at 1 April 2023	Depreciation charge for the year	Balance as at 31 March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
PLANTS & MACHINERIES								
MACHINERIES	1415.76	419.54	28.93	1,806.37	124.62	896.67	909.70	646.22
Caustic Recovery Plant	121.98	-	-	121.98	10.31	47.61	74.37	84.68
Electric Motors	2.10	0.37	-	2.47	0.17	1.16	1.31	1.11
ELECTRIC MOTOR OPERATED VALVE	0.32	-	-	0.32	0.01	0.25	0.07	0.08
Trolley	41.61	1.25	-	42.86	6.70	34.19	8.67	14.12
Line Charges	50.40	3.92	-	54.32	3.61	28.75	25.57	25.26
Stitching Machine	0.91	0.18	-	1.08	0.29	0.49	0.60	0.71
Lift	17.74	-	-	17.74	1.74	12.84	4.90	6.63
Inspection-Batching & Plaiting Machine	16.23	-	-	16.23	1.40	6.17	10.06	11.46
Peach Finishing Lizza Machine	33.79	-	-	33.79	2.30	17.24	16.55	18.85
Pneumatic Big Batching Machine	2.51	-	-	2.51	0.16	1.33	1.18	1.35
Pneumatic Cloth Guider	3.34	-	-	3.34	0.21	1.79	1.55	1.76
Single Folding Machine	1.71	-	-	1.71	0.11	0.92	0.79	0.90
Drying Range Machine	17.79	-	-	17.79	1.31	9.89	7.90	9.22
BOILER	80.63	345.92	-	426.55	20.69	76.55	350.00	24.77
Submersible Pump	6.17	-	-	6.17	0.27	4.44	1.73	2.00
Tank Lorry	8.81	-	-	8.81	0.28	7.57	1.25	1.52
Compressor	0.00	6.50	-	6.50	0.40	0.40	6.10	0.00
Jigger Phase-IV	0.00	33.05	-	33.05	1.58	1.58	31.47	0.00
Pipeline & Accessories Phase -IV	0.00	1.87	-	1.87	0.09	0.09	1.78	0.00
VEHICLES								
Atul Shakti (Tempo)	3.68	-	-	3.68	1.13	2.67	1.01	2.14
Bolero Vehicle Purchase	4.36	-	-	4.36	0.18	3.97	0.39	0.57
Motor Car	64.19	-	-	64.19	5.98	51.02	13.17	19.15
New Bolero	9.44	-	-	9.44	1.29	6.60	2.84	4.14
Kia Seltos	18.64	-	-	18.64	2.72	12.66	5.98	8.70
BMW X1	40.25	-	-	40.25	10.85	16.36	23.89	34.74
BUILDING								
Building	398.51	-	-	398.51	28.80	122.48	276.03	304.82
BORE WELL	34.92	-	-	34.92	4.69	24.18	10.73	15.42
Drainage Connection	7.00	-	-	7.00	0.27	4.41	2.59	2.87
RCC Road	15.57	-	-	15.57	0.62	9.65	5.92	6.54
Factory Building Washroom	9.82	-	-	9.82	0.81	2.08	7.73	8.54
Factory Godown	28.52	1.06	-	29.58	2.14	8.60	20.98	22.07
Office building new	62.79	-	-	62.79	3.82	26.63	36.16	39.98
New Borewell Phase - 3	0.00	3.16	-	3.16	1.22	1.22	1.94	0.00
Water Tank	5.36	-	-	5.36	1.13	3.98	1.38	2.51
OFFICE EQUIPMENTS								
Camera system	7.83	0.15	-	7.98	0.34	7.19	0.79	0.98
Air Conditioner	11.46	1.14	-	12.60	0.63	9.96	2.64	2.13

Fixed Assets	Gross Block			Accumulated Depreciation			Balance as at 31st March 2024
	Balance as at 1 April 2023	Additions	(Disposals)	Balance as at 1 April 2023	Depreciation charge for the year	Balance as at 31 March 2024	
Fire Extinguisher	1.05	-	-	0.98	0.01	1.00	0.05
Lab. Instruments	1.92	-	-	1.57	0.07	1.63	0.28
PLASTIC CONTAINER	1.80	0.47	-	1.38	0.06	1.44	0.82
Metalite	0.05	-	-	0.05	0.00	0.05	0.00
R.O. water plant	8.39	-	-	6.26	0.28	6.54	1.85
WATER COOLER	2.94	0.54	-	1.57	0.55	2.12	1.36
Weighing Scales	0.58	-	-	0.37	0.04	0.41	0.17
Ceiling Fan	0.25	-	-	0.24	0.00	0.24	0.01
Telephone	6.43	1.29	-	3.80	1.35	5.15	2.57
Printer Machine	3.55	0.28	-	3.30	0.08	3.38	0.45
LED TV	2.23	-	-	1.32	0.40	1.73	0.51
Refridgerator	0.13	-	-	0.10	0.01	0.10	0.02
Computer System & Software	8.07	0.09	-	6.29	0.83	7.12	1.04
External Hard Disk-250	0.02	-	-	0.02	0.00	0.02	0.00
misc. office Equipment	6.38	1.78	-	2.84	2.26	5.10	3.06
Face system	0.00	0.11	-	0.00	0.02	0.02	0.09
Electrification Installation	138.20	25.43	-	92.62	15.68	108.30	55.33
Furniture & Fixture	31.87	5.82	-	14.20	5.79	20.00	17.66
Effluent Treatment Plant	250.00	15.29	-	16.55	23.55	40.10	225.19
Factory land	341.88	-	-	-	-	-	341.88
	3,349.87	869.18	28.93	1,374.19	293.84	1,668.03	2,522.09
							1978.19



Note 9.1 Capital Work in Progress

Project In Progress	Amount in CWIP for a period of 2023-24				Amount in CWIP for a period of 2022-23			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Less than 1 Year	1-2 years	2-3 Years	More than 3 years
Electrification Installation	13.23	-	-	-	18.82	-	-	-
Pipeline & Accessories	13.54	-	-	-	3.82	-	-	-
Boiler	0.00	-	-	-	18.74	-	-	-
Borewell	0.00	-	-	-	2.61	-	-	-
Roatry Screen Ptinting Machine	0.00	-	-	-	210.03	-	-	-
Stener Machine	0.00	-	-	-	17.81	-	-	-
Zero Machine	0.00	-	-	-	10.10	-	-	-
Drying Range Machine	30.74	-	-	-	0.00	-	-	-
Jigger Machine	4.87	-	-	-	39.62	-	-	-
Total	62.38	-	-	-	321.56	-	-	-



VINOD TEXWORLD PRIVATE LIMITED

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2024

1. Corporate Information

VINOD TEXWORLD PRIVATE LIMITED is Private Limited Company and incorporated under the provisions of Company's Act. The company is engaged in Processing of textile Fabrics .

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, to the extent changed in note 23 of Balance Sheet. Although such change does not have material effect on the financial statements of the company as whole.

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. Property, Plants and Equipment:

Property, Plants and Equipment (except Factory Building) are stated at cost net of CENVAT / Value Added Tax, GST, etc less accumulated depreciation and impairment loss, if any. All directly attributable 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 all fixed assets is provided on WDV (Written Down Value Method) basis at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

d. Investments

Current investments are carried at Lower of cost value or Fair Market 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 = At cost
2. Finished Goods = At Raw material + conversion cost + Any cost incurred for bringing the inventory at present location and condition.
3. Stock in process = Raw material cost + proportionate conversion cost
4. Packing Material = At purchased cost + Any cost incurred for bringing the inventory at present location and condition.
5. Other Consumables = At purchased cost + Any cost incurred for bringing the inventory at present location and condition

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.

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



g. **Interest Income:**

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

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

i. **Net Profit or Loss for the period, Prior Period Items :**

Net Profit or Loss for the period : All items of income and expense which are recognized in a period should be included in the determination of net profit or loss for the period unless an accounting standard requires or permits.

Net Profit or Loss for the period comprises following components :

1. Profit or loss from ordinary activities
2. Extraordinary Items
3. Exceptional Items

Prior Period Items : Prior period items are income or expenses which arise in current period as a result of errors or omissions in the preparation of financial statement of one or more prior periods .

The nature and amount of prior period items should be separately disclosed in the statement of profit and loss in the manner that their impact on current profit or loss can be perceived .

j. **Employee Benefits**

- Details of Employee Benefits as required by the AS-15 "Employee Benefits" are given below:
- **Short-Term Employee Benefits:**
The undiscounted amount of short-term employee benefits expected to be paid in Exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.



- **Post-Employee Benefits:**

- 1. Defined Contribution Plans:**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The measurement of the contribution is done as Provident Fund and Miscellaneous Act, 1952.

Particulars	(Rs. In Lakhs)	
	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
Contribution to Provident Fund	1.64	1.69
Employee State Insurance Scheme	1.87	1.78

- 2. Defined Benefit Plan**

The Company has defined gratuity plan where every employee who has completed at least 5 year of service is eligible for gratuity on retirement or termination of employment whichever is earlier, at 15 days Basic salary for each year of service subject to a Maximum of Rs. 20,00,000/-. The formula to calculate day's salary is 15/26 (monthly salary). The gratuity liability amount is not contributed to any approved gratuity fund formed exclusively for gratuity payment to the employees. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

- 2.1. Expense recognized in Profit and loss Account**

Particulars	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
Current Service Cost	8,08,159	-
Net Interest Cost	1,38,354	-
Actuarial (Gains)/Losses	(1,42,900)	-
Past Service Cost - Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost - Vested Benefit Recognized During the Period	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Change in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	8,03,613	-



2.2. Assumptions taken for defined Benefit Obligation

Particulars	For the year ended 31 st March, 2024	For the year ended March, 2023 31 st
Discount Rate	7.10%	-
Salary Escalation Rate	7.00%	-
Attrition Rate	5% to 1%	-
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult	-
Status	Unfunded	-

2.3. Balance Sheet Reconciliation

Particulars	For the year ended 31 st March, 2024	For the year ended March, 2023 31 st
Opening Net Liability	19,48,651	-
Expense Recognized in Statement of Profit or Loss	8,03,613	-
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	27,52,264	-

2.4. Current & Non-Current Liability

Particulars	For the year ended 31 st March, 2024	For the year ended March, 2023 31 st
Current Liability	1,48,833	-
Non-Current Liability	26,03,431	-
Total	27,52,264	-

k. 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.



l. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Particulars	(Rs. In Lakhs)	
	2023-24	2022-23
Opening Balance Of Deferred Tax Liability	20.93	11.36
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	32.48	20.93
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	-	-
Gross Deferred Tax (Liability)	32.48	20.93
Gross Deferred Tax Asset		
Net Deferred Tax Asset/(Liability)	11.55	9.57

m. Provisions and contingency

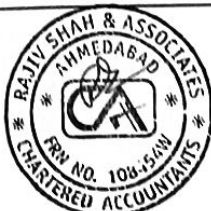
Provision:- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions 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.

Contingent liability: The company has provided corporate guarantee to Private limited company of Rs. 7789.00 Lakhs and Bank Guarantee of Rs. 40.37 Lakhs.

n. 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	2023-24	2022-23
Net Profit for the period attributable to equity shareholders (Rs. In Lakhs)	571.30	167.08
Weighted average number of equity Shares outstanding	11476200	11476200
Basic earnings per share (Face value of Rs.10 each) (Rs)	4.98	1.52
Weighted average number of equity Shares (incl. dilutive) outstanding	11476200	11476200
Diluted earnings per share (Face value of Rs.10 each) (Rs)	4.98	1.52



o. Payment to Auditors

Particulars	2023-24	2022-23
Audit Fees (In Lakhs)	1.76	0.66

p. Cash Flow Statements

Cash Flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non -cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

q. Cash & Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

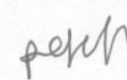
For and on Behalf of
VINOD TEXWORLD PRIVATE LIMITED
or, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.


(Director)
Yash Mittal
DIN:02294797


(Director)
Harsh Mittal
DIN: 02333392

Date: 12-08-2024
Place: Ahmedabad

For and on Behalf of
Rajiv Shah and Associates
Chartered Accountants


Rajiv Shah (Partner)
M.No.: 043261
FRN: 108454W
UDIN: 24043261BKECYK5115





INDEPENDENT AUDITOR'S REPORT

To the Members of
VINOD TEXWORLD PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **VINOD TEXWORLD PVT LTD** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the statement of Cash Flows and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and



plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2024, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on



behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

- v. The company has not declared dividend during the year as per section 123 of the Companies Act, 2013.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Ahmedabad
Date: 12/08/2024



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

peel

Rajiv Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYK5115

"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, 2024:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plants and Equipments;
 - (b) The Property Plant and Equipments have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to information and explanation given to us and on the basis of our examination of the record of the company, the title deeds of immovable properties are held in the name of the company.
 - (d) The company has not revalued all its Property, Plant and Equipment (including Leasehold assets) through registered valuer.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, thus reporting under clause 3(i)(e).
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals. No discrepancies in of 10% or more in the aggregate for each class of inventory were noticed.
 - b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; The company has filed quarterly returns or statements with such banks or financial institutions.



- 3) According to information and explanation given to us, during the year the company has not made any investments or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Except as stated as under.

the company has provided corporate guarantee as under :

Particulars	Amount of Guarantee (Rs.in Lakhs)
Aggregate amount of Guarantee given during the year	1914.00
Aggregate balance of Guarantee given outstanding as on Reporting date	7789.00

- 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) 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. Company. The company has appointed cost auditor for the year 2023-24 and cost Audit is under process as on date of audit report.
- 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, 2024 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, 2024.



- 8) According to the information and explanations given to us, the Company has not entered into any transactions not recorded in the books of account, which need to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company
- (a) has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) the company is not a declared willful defaulter by any bank or financial institution or other lender.
 - (c) the term loans were applied for the purpose for which the loans were obtained
 - (d) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
 - (e) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies ,hence clause 3(ix)(a),(b),(c),(d),(e) and (f) of the order is not applicable to company.
- 10) (a) 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 ,hence clause 3(x)(a) is not applicable to company .
- (b) On the basis of information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence clause 3(x)(b) is not applicable to company .
- 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. On general examination of records of the company, we have not received any whistle blower complaints of the company.
- 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 in Note : 24 of Notes to financial statement as required by the applicable accounting standards.



- 14) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business.
- (b) Based on the records of the company, provision of section 138 of Companies Act are applicable to the company where the company needs to carry out internal audit as per Company Rules, 2014. Company has conducted any such internal audit and reports were considered by us.
- 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) There has been no resignation of the auditor during the year, hence clause 3 (xviii) of the order is note applicable to company
- 19) 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. Further ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, have been verified by us and we report that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Although we do not provide any guarantee for realization of liabilities.



- 20) In our opinion and according to the information and explanation provided to us, as per section 135 of the companies act, 2013, hence, clause 3(xx) of the order is not applicable.

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: 12/08/2024

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYK5115

“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

We have audited the internal financial controls over financial reporting of **VINOD TEXWORLDPRIVATE LIMITED** as of March 31, 2024 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 judgement, 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, 2024, 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.

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants



Place: Ahmedabad
Date: 12/08/2024

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Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYK5115