

VINOD COTFAB PRIVATE
LIMITED

ANNUAL REPORT

FINANCIAL YEAR : 2023-24

Rajiv Shah & Associates
Chartered Accountants

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

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INDEPENDENT AUDITOR'S REPORT

To the Members of
VINOD COTFAB PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of VINOD COTFAB 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 declared dividend on preference Shares @ of 6% 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: 20/08/2024



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

Rajiv
Rajiv Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYT8386

“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 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, the Company has, during the year the company has not made any investments in, 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.
The company has provide corporate guarantee to Limited Liability Partnership firm as follows :



Particulars	Amount of Guarantee (Rs.in Lakhs)
Aggregate amount of Guarantee given during the year	-
Aggregate balance of Guarantee given outstanding as on Reporting date	3780.00

- 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. The company has maintained accounts and records related to cost Audit.
- 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 wilful 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) funds raised on short term basis have not been utilised for long term purposes,
 - (e) 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,
 - (f) 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 **Note : 24** of notes to Financial Statements 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. The 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, there is no unspent amount of Corporate Social Responsibility of company.

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.



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

Rajiv

Place: Ahmedabad
Date: 20/08/2024

Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYT838

“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 COTFAB PRIVATE 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



Rajiv

Place: Ahmedabad
Date: 20/08/2024

Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 24043261BKECYT8386

VINOD COTFAB PRIVATE LIMITED
CIN: U17120GJ2008PTC072709
Balance Sheet as at 31st March 2024

(In Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	51.99	51.99
(b) Reserves and surplus	2	3,595.86	3,163.62
(c) Money received against share warrants			
		3,647.85	3,215.60
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	4,519.77	3,418.08
(b) Deferred tax liabilities (Net)		221.57	218.85
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		4,741.34	3,636.93
4 Current liabilities			
(a) Short-term borrowings	4	2,405.69	2,802.34
(b) Trade payables	5	3,596.47	2,861.17
(A) total outstanding dues of micro Enterprises and small enterprises		1,737.79	768.85
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		1,858.68	2,092.32
(c) Other current liabilities	6	304.30	321.23
(d) Short term provisions	7	259.82	133.55
		6,566.29	6,118.28
TOTAL		14,955.48	12,970.81
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
Property, Plant and Equipment		4,185.30	4,724.80
Intangible assets	8	0.02	0.07
Capital work-in-progress		2,120.22	-
Intangible assets under development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets	9	128.93	53.49
		6,434.46	4,778.37
2 Current assets			
(a) Current investments			
(b) Inventories	10	1,577.12	1,462.81
(c) Trade receivables	11	6,177.22	6,094.78
(d) Cash and cash equivalents	12	2.61	1.85
(e) Short-term loans and advances	13	375.70	206.78
(f) Other current assets	14	388.37	426.23
		8,521.02	8,192.44
TOTAL		14,955.48	12,970.81

As per our Report of even date
For RAJIV SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

RAJIV SHAH (PARTNER)
M.No.: 043261
FRN : 108454W
UDIN: 24043261BKCYT8386
PLACE : AHMEDABAD
Date: 20/08/2024



For and on behalf of the Board
VINOD COTFAB PRIVATE LIMITED

Vinod Cotfab Private Limited
[Signature]
DIRECTOR
HARSH MITTAL
DIN: 02333392

Vinod Cotfab Private Limited
[Signature]
DIRECTOR
VINOD MITTAL
DIN: 01532215
Director

VINOD COTFAB PRIVATE LIMITED

CIN: U17120GJ2008PTC072709

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

(In Lakhs)

Particulars	Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
I. Revenue from operations	15	45,278.57	60,186.05
II. Other income	16	55.88	59.58
III. Total Income (I + II)		45,334.45	60,245.63
IV. Expenses:			
Cost of Raw Material Consumed	17	41,477.20	56,799.99
Changes in Inventory of Work- in -Progress and Finished Goods	18	69.60	26.02
Employee benefits expenses	19	373.80	310.84
Finance cost	20	541.14	505.04
Depreciation and Amortization Expenses		543.84	479.06
Other expenses	21	1,738.92	1,570.09
Total expenses		44,744.51	59,691.04
V. Profit before exceptional and extraordinary items and tax (III-IV)		589.94	554.59
VI. Exceptional items			
VII. Profit before extraordinary items and tax		589.94	554.59
VIII. Extraordinary Items			
IX. Profit before tax		589.94	554.59
X Tax expense:			
(1) Current tax		154.48	92.56
(2) Earlier Year Tax		-	-
(3) Deferred Tax		2.72	49.25
Profit (Loss) for the period from continuing operations		157.20	141.81
XI		432.74	412.78
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XIV			
XV Profit (Loss) for the period (XI + XIV)		432.74	412.78
XVI Earnings per equity share:			
(1) Basic		99.12	94.55
(2) Diluted		99.12	94.55

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



RAJIV SHAH (PARTNER)
M.No.: 043261
UDIN: 24043261BKECYT8386
Place: Ahmedabad
Date: 20/08/2024

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

Vinod Cottfab Private Limited

Vinod Cottfab Private Limited

DIRECTOR
HARSH MITTAL
DIN: 02333392

DIRECTOR
VINOD MITTAL
DIN: 01532215

Director

VINOD COTFAB PRIVATE LIMITED

CIN: U17120GJ2008PTC072709

Cash flow statement for the year ended 31st March, 2024

(In Lakhs)

Particulars	For the Year ended 31st March, 2024	For the year ended 31 March 2023
A Cash flow from operating activities :		
Profit/(Loss) before tax	589.94	554.59
<u>Adjustments for:</u>		
Depreciation	543.84	479.06
Profit on sale of fixed asset	0.00	(0.83)
Interest and finance expenses	541.14	505.04
Operating profit before working capital changes	1,674.93	1,537.86
<u>Movement in working capital:</u>		
Increase/(decrease) in trade Payable	735.31	(483.69)
Increase/(decrease) in short-term provisions	126	(5.41)
Increase/(decrease) in other current liabilities	-16.92	54.22
(Increase)/decrease in trade receivables	(82)	(381.48)
(Increase)/decrease in inventories	(114)	(80.62)
(Increase)/decrease in long-term loans and advances	-	-
(Increase)/decrease in short-term loans and advances	(169)	56.29
(Increase)/decrease in other non current assets	(75)	50.52
(Increase)/decrease in other current assets	37.86	138.03
Cash generated from/(used in) operations	2,116.34	885.72
Direct taxes paid	(154.48)	(92.56)
Net cash flow from/(used in) operating activities (A)	1,961.86	793.16
B Cash flow from investing activities :		
Purchase of fixed assets (including intangible, CWIP & Advances)	(2,124.50)	(79.46)
Proceeds from sale of fixed assets	-	55.79
Purchase Investments	-	-
Sale of Investments	-	-
Net cash flow from/(used in) investing activities (B)	(2,124.50)	(23.68)
C Cash flow from financing activities :		
Proceeds from issue of share capital (including share premium)	-	-
Proceeds from share Application Money	-	-
Proceeds from long-term borrowings	1,101.69	-
Repayment of long-term borrowings	-	(1,207.58)
Proceeds from short-term borrowings	-	942.48
Repayment of short-term borrowings	(396.65)	-
Dividend Paid	(0.50)	-
Interest paid	(541.14)	(505.04)
Net cash flow from/(used in) financing activities (C)	163.40	(770.14)
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	0.76	(0.66)
Cash and cash equivalents at the beginning of the year	1.85	2.51
	2.61	1.85
Cash and cash equivalents at the end of the year	2.61	1.85
Summary of significant accounting policies (note 2)		

For and on behalf of
RAJIV SHAH & ASSOCIATES
CHARTERED ACCOUNTANT

RAJIV SHAH (PARTNER)
M.NO:- 043261
Date: 20/08/2024
PLACE: AHMEDABAD
UDIN: 24043261BKCYT8386



For and on behalf of the Board
VINOD COTFAB PRIVATE LIMITED

DIRECTOR
HARSH MITTAL
DIN: 02333392

DIRECTOR
VINOD MITTAL
DIN: 01532215

Vinod Cotfab Private Limited Vinod Cotfab Private Limited

Vinod

Director

1 SHARE CAPITAL

Particulars	As at March, 2024		As at 31 March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Equity Shares of Rs. 10 each	600,000	60	600,000	60
Issued, Subscribed & Paid up	600,000	60	600,000	60
4,36,576 Equity Shares of Rs. 10 each fully paid-up	436,576	44	436,576	44
83,300 Preference Shares of Rs. 10 each	83,300	8	83,300	8
Total	519,876	52	519,876	52

1.1 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

a) Reconciliation of equity shares

Particulars	As at March, 2024		As on 31st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	436,576	43.66	436,576	43.66
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	436,576	43.66	436,576	43.66

(b) Reconciliation of Preference Shares

Particulars	As at March, 2024		As on 31st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	83,300	8	83,300	8
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	83,300	8	83,300	8

1.2 Rights, preferences and restrictions attached to Equity shares :

- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the residual assets of the Company, after distribution of all preferential amounts.
- Equity Shares having par value of Rs 10 each. Each holder of Equity Shares entitled to one vote per share.

1.3 The details of shareholder holding more than 5% of equity shares as at 31 March, 2024

Name of Shareholder	As at March, 2024		As at 31 March 2023	
	No. of Shares held	(% of Holding)	No. of Shares held	(% of Holding)
Vinod M Mittal	58,074	13.30	58,074	13.30
Harsh V Mittal	56,749	13.00	56,749	13.00
Yash V Mittal	53,749	12.31	53,749	12.31
Buoyant Infrastructure Service (P) Ltd.	50,000	11.45	50,000	11.45
United Polyfab Pvt. Ltd.	48,000	10.99	48,000	10.99
Meereen Textile Pvt. Ltd.	30,435	6.97	30,435	6.97

1.4 Shares held by Promoter

As at 31st March, 2024

Promotor's Name	No of shares	% of total shares	% Change during the year
Vinodkumar M Mittal	58,074	13.30%	-
Yash V Mittal	53,749	12.31%	-
Harsh V Mittal	56,749	13.00%	-

As at 31st March, 2023

Promotor's Name	No of shares	% of total shares	% Change during the year
Vinodkumar M Mittal	58,074	13.30%	-
Yash V Mittal	53,749	12.31%	-
Harsh V Mittal	56,749	13.00%	-



1.5 Details of Compulsory Convertible Non-cumulative preference shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March, 2024		As at 31 March 2023	
	No of shares	% of holding shares	No of shares	% of holding shares
6% Compulsory Convertible Non-cumulative preference shares	83,300	100.00	83,300	100.00%
SIDDHANT COMMERCIAL PVT. LTD. (Previously shareholder Teesta Retail(P) Ltd now amalgamated)	83,300	100.00	83,300	100.00%

Note: Conversion terms & Conditions

- (i) The preference share issued by the company are 6% compulsory convertible Non-Cumulative Preference Share containing preferential
- (ii) Company issued Compulsory convertible Non Cumulative 6% Preference Shares in F.Y. 2021-22 at a Face value of Rs 10 each with a
- (iii) These preference Share are to be converted after 20 Years, into 1 fully paid up Equity shares against the 1 compulsory Convertible



2 Reserves & Surplus

Particulars	As at 31st March, 2024	As at 31 March, 2023
Securities Premium Account		
Opening Balance	2,029.32	2,029.32
Add : Sec. premium credited on Share Issue	.	.
Less : Premium Utilised for various reasons		
Closing Balance	2,029.32	2,029.32
Surplus		
Opening balance	1,134.30	722.02
(+) Net Profit for the current year as per P&L A/C	432.74	412.78
(-) Preference Dividend	0.50	0.50
Closing Balance	1,566.54	1,134.30
Total	3,595.86	3,163.62

3 Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31 March, 2023
Secured Loan		
SBI Term Loan-1500 (Note 3.1.b and 3.1.c)	86.92	276.04
SBI Term Loan -1300 (Note 3.1.b and 3.1.c)	354.47	518.51
SBI Term Loan -1450 (Note 3.1.b and 3.1.c)	1,117.82	1,239.35
SBI Term Loan-New GECL (Note 3.1.a)	35.41	176.87
SBI Term Loan GECL Extension (Note 3.1.a)	470.53	531.14
SBI Term Loan 1050 (Note 3.1.d)	837.72	970.51
Term Loan Wind Mill (Note 3.1.e)	1,827.05	.
SBI Term Loan (Solar) (Note 3.1.f)	136.12	176.71
Axis Bank (Porsche Car)	24.92	41.17
Tata Nexon	9.21	12.70
Sub-Total	4,900.17	3,943.01
Less : Current Maturity of Long Term Debt	984.33	886.96
Total of Secured Loan	3,915.84	3,056.05
Unsecured Loan From Directors and Relatives	107.42	40.45
Inter Corporate Deposit	496.51	321.58
Sub-Total	603.93	362.03
Total	4,519.77	3,418.08

3.1 Terms of Repayment

Nature of Primary Security	Name of the Facility	Terms of Repayment
a. Primary Security: Hypothecation of companys' entire current assets including stocks of raw materials, Stock-in-process, Finished Goods, Stores and Spares, etc. bill/books-debt/receivables and other current assets. Documents to title to goods and charge on the entirecurrent.	GECL Loan	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2024-25, Rate of Interest 9.55%
	GECL Extension Loan	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2026-27, Rate of Interest 9.55%
	Cash credit	Repayable on demand., Rate of Interest 9.55%
b. Primary Security: Factory land & building located at block no.679 (old survey no.144, 145,146/1 143/3 and 143/4) total admeasuring 8094 sq.mtrs.,of khata no133,situate, lying and being at village pald-kanjkaj, taluka dascroi, registration district ahmedabad and sub - distict ahmedabad11 (aslali) is owned by vinodcotfab pvt. ltd.	SBI Term Loan - 1500	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2024-25, Rate of Interest rate 9.55%
	SBI Term Loan-1300	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2026-27, Rate of Interest rate 9.55%
	SBI Term Loan -1450	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2029-30, Rate of Interest rate 9.55%
c. Primary Security: Hypothecation of entire plant & machinery purchased out of bank finance and other unencumbered plant and machinery both present and future.	SBI Term Loan-1050	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2030-31, Rate of Interest rate 9.55%
d. Primary Security:		
e. Primary Security: Assignment of lease hold rights of VCPL in favour of the Bank, Hypothecation of entire plant & machinery pertaining to the project Purchased out of bank finance.	SBI Wind Mill Loan	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2031-32, Rate of Interest rate 9.55%
f. Primary Security : Hypothecation of entire plant & machinery pertaining to the project purchased out of bank finance.	SBI Solar Term Loan	Tenure = 84 Month , repayable monthly , Mature on F.Y. 2027-28, Rate of Interest rate 10.05%

3.2 Details of collateral Security for all the facilities of SBI

Property for Collateral	Owner of the Asset	Name of facility
Equitable Mortgage of private sub-plot No. 59 , admeasuring 678 sq.mtrs. i.e. admeasuring 812 sq.yards (together with undivided share in the roads) [net area admeasuring 495 sq.mtrs. i.e. admeasuring 593 sq.yards] in scheme known as "SHILPGRAM-5" of ankit co-op. Housing society Ltd., situated on the land bearing block no.64, situate lying and being at mouje: Vansajda, taluka- kalol , district - gandhinagar & sub -district -kalol	Mr. YashVinod Mittal	SBI-GECL , SBI- GECL extention , SBI Term Loan -1500, SBI Term Loan-1300, SBI Term Loan-1450, SBI Term Loan-1050, SBI Term Loan-Solar, SBI Term Loan-Wind Mill, SBI cash Credit
Equitable Mortgage of private sub-plot No. 60 , admeasuring 727 sq.mtrs. i.e. admeasuring 870 sq.yards (together with undivided share in the roads) [net area admeasuring 530 sq.mtrs. i.e. admeasuring 635 sq.yards] in scheme known as "SHILPGRAM-5" of ankit co-op. Housing society Ltd., situated on the land bearing block no.64, situate lying and being at mouje: Vansajda, taluka- kalol , district - gandhinagar & sub -district -kalol	Mr. HarshVinod Mittal	
Equitable mortgage of units No.16-b (As per approved plan block 'C') admeasuring 3151 sq.feet, i.e. 292.74 sq. mtrs. (super builtup area) in the scheme known as "SUMEL-5" along with right use undivided proportionate leasehold N.A. land bearing final plot No. 247/2 admeasuring about 29373.87 sq.mtrs. (Old survey nos. 571,518/1,518/2,571/1,571/2,572/1,572/2,576/1+3 & 576/2) of t.p. scheme no. 30 situate, lying and being at village asarwa , taluka asarwa (earlier asarwa- east) in the registration district ahmedabad & sub - districtahmedabad-6(naroda).	Mrs. RadhaVinod Mittal	
Extension of our charge over factory land & building belonging to and oened byVinodTexworldpvt ltd situated at survey No.185/2 admeasuring about 9915 sq.mtrs of town planning scheme no. 125 of final plot. 208/2 admeasuring about 5949 sq.mtrs. Plot area with 3285.72 sq.mtrs. Construction thereon sutuate lying and being at MoujeSaojpur -Gopalpur , taluka vatwa of district Ahmedabad	Vinod Texworld Private Ltd	
Equitable mortgage of flat no K-302 on 3rd floor , phase - 1 which is known as "Aakanksha" flat having super built up area admeasuring about 1210sq.ft. i.e. 112.53 sq.mts i.e. 67.70 sq.mts in the scheme knoen as "Savvy Swaraaj" on the free hold non agricultural residential use land bearing block no. 97,108,tp . no 65, f.p. no (202+211+212+213)/1 situate, lying and being at moujeJagatpur , taluka ghatlodia of district sub - district Ahmedabad	Mrs. RadhaVinod Mittal	

3.3 All loans are secured by personal Guarantee of Mr. Vinod Mittal, Mr. Harsh Mittal, Mr. Yash Mittal and Mrs. Radha Vinod Mittal accompanied by Corporate Guarantee of Vinod Texworld Private Limited

4 Short Term Borrowing

Particulars	As at 31st March, 2024	As at 31 March, 2023
State Bank of India - Cash Credit Account (Note- 3.1.a, and 3.2)	1,421.36	1,915.38
Current Maturities of Long Term Debt:		
Current Maturity for SBI Term Loan-1	86.18	189.87
Current Maturity for SBI New Term Loan-2	162.50	166.92
Current Maturity for SBI GECL Extension Loan	175.67	58.56
Current Maturity for SBI GECL Loan (New)	35.06	140.33
Current Maturity for SBI Term Loan (New)	150.00	130.45
Current Maturity for SBI Term Loan Solar	40.08	41.61
Current Maturity for SBI Term Loan 4	131.28	139.48
Current Maturity for Axis Bank	17.50	16.25
Current Maturity for Tata Nexon EV	3.77	3.49
Current Maturity Wind Mill TermLoan	182.29	-
	984.33	886.96
TOTAL	2,405.69	2,802.34

5 Trade Payable

Particulars	As at 31st March, 2024	As at 31 March, 2023
Creditor for Goods	3,596.47	2,861.17
TOTAL	3,596.47	2,861.17



5.1

Aging Schedule of Trade Payable

Particulars (Outstanding from due date of payment/from date of transaction)	As at	
	As at 31st March, 2024	As at 31 March, 2023
(i) MSME		
Less than 1 year	1,737.79	768.05
1-2 year	-	-
2-3 year	-	0.80
More than 3 year	-	-
	1,737.79	768.85
(ii) Others		
Less than 1 year	1,858.68	2,092.30
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	0.02
	1,858.68	2,092.32
(iii) Disputed dues -MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
	-	-
(iv) Disputed dues -Others		
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	-	-
	-	-
Total	3,596.47	2,861.17

6 Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31 March, 2023
Outstanding Administrative Expenses		
Salary Payable	31.51	24.12
	-	-
Outstanding Operating Expenses		
Advance received from customers	-	1.37
Creditors for Expenses	205.11	281.13
Creditors for Capital Goods	58.06	-
Statutory Dues		
EPF/PT	0.23	0.20
TDS Payable	9.40	14.40
	-	-
Total	304.30	321.23

7 Short Term Provisions

Particulars	As at 31st March, 2024	As at 31 March, 2023
Provision for Audit Fee	1.65	0.60
Provision for Expenses	96.25	39.94
Provision for Preference Dividend	0.45	0.45
Provision for CSR contribution (Refer Note 28)	7.00	-
Income Tax Provision	154.48	92.56
Total	259.82	133.55

Note : 8 Property , Plant & Equipment

	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at 1 April 2023	Additions	(Disposals/Sale/Transfer)	Capital Subsidy	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	Adjustment due to revaluations	Balance as at 31 March 2024	Balance as at 31st March 2023
Fixed Assets	Factory Land (Survey No. 679)	83.55	-	-	83.55	-	-	-	83.55	83.55
	Factory Land (Survey No. 31 & 33)	102.18	-	-	102.18	-	-	-	102.18	102.18
	Factory Building	967.37	-	4.21	963.16	196.30	30.50	-	736.36	771.07
	Plant and Machinery (Phase-1)	1,207.19	-	-	1,207.19	995.15	76.46	-	1,071.61	212.04
	Plant and Machinery(Phase-2)	1,510.06	-	-	1,510.06	971.07	95.62	-	443.37	538.99
	Plant and Machinery(Phase-3)	1,635.37	-	-	1,635.37	366.00	155.36	-	1,114.00	1,269.36
	Plant and Machinery (Phase-4)	1,259.71	3.40	-	1,263.11	61.31	119.95	-	1,081.85	1,269.36
	Solar Power Plant	233.89	-	-	233.89	10.93	11.11	-	181.27	1,081.85
	Vehicle	171.19	0.79	-	171.98	81.20	15.64	-	96.84	211.85
	Office Equipments (Including Computer)	18.54	4.12	-	22.65	12.84	2.88	-	15.72	75.14
	Air Conditioner	3.44	-	-	3.44	3.27	-	-	0.17	5.70
	Electrification	358.26	-	-	358.26	141.73	33.97	-	3.27	0.17
	Office Furniture	23.30	-	-	23.30	9.94	2.21	-	175.70	182.55
	Weighing Scale	0.80	0.18	-	0.98	0.79	0.09	-	12.16	11.15
									0.38	0.60

Capital Work In Progress (CWIP)

(a) For Capital work-in progress, Ageing schedule as below:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
CWIP					
Wind Mill	2,120.22	-	-	-	2,120.22
Projects temporarily suspended	-	-	-	-	-



9 Other Non current Asset

Particulars	As at 31st March, 2024	As at 31 March, 2023
UGVCL Deposit	0.00	0.00
Advance for capital Goods	0.66	-
Fixed Deposit for UGVCL	10.99	10.34
Fixed Deposit	117.27	43.15
	128.93	53.49

(Note: All the fixed deposit are held against the Bank Guarantee)

10 Inventories

Particulars	As at 31st March, 2024	As at 31 March, 2023
Raw Material	871.16	689.95
Work-in- Progress	419.45	516.59
Stores/Consumables/Packing Material	8.30	5.59
Finished Goods	278.22	250.67
Total	1,577.12	1,462.81

11 Trade Receivable

Particulars	As at 31st March, 2024	As at 31 March, 2023
Sundry Debtors	6,177.22	6,094.78
Total	6,177.22	6,094.78

11.1 Ageing of Trade Receivables

Particular (outstanding from due date of payment/from date of transaction)	As at	
	As at 31st March, 2024	As at 31 March, 2023
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	6,177.22	6,094.78
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
	6,177.22	6,094.78
(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		
(iii) Disputed Trade Receivable-considered good		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
(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		
(v) Unbilled dues		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	6,177.22	6,094.78



12 Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31 March, 2023
Cash on hand	2.51	1.74
Bank Balance:		
State Bank of India	0.10	0.10
Total	2.61	1.85

13 Short-term loans and advances

Particulars	As at 31st March, 2024	As at 31 March, 2023
Balance with Revenue Authorities		
Income Tax (Advance Tax/TDS/TCS)	45.70	88.91
Income Tax F.Y. 2011-12(Appeal)	2.01	2.01
GST	326.25	112.51
Advance paid to staff	1.75	2.18
Advance paid for Operating Expenses	-	1.18
Total	375.70	206.78

14 Other Current Assets

Particulars	As at 31st March, 2024	As at 31 March, 2023
Prepaid Expenses	14.29	15.33
Income Tax Receivable	25.32	25.32
Power Traff Claim Receivable	42.73	26.63
Interest Subsidy Receivable	11.23	12.29
SGST Refundable (Textile Policy)	294.80	346.66
Total	388.37	426.23



NOTE: 15:- Revenue From Operation

Particular	For the Year ended 31st March, 2024	For the year ended 31 March , 2023
Sale of Goods	45,278.57	60,173.58
Jobwork sale	-	12.47
Total	45,278.57	60,186.05

NOTE: 16:- Other Income

Particulars	For the Year ended 31st March, 2024	For the year ended 31 March , 2023
Discount	0.39	0.09
GOG Interest Subsidy	46.98	51.67
Rent Income	3.00	4.25
Accrued Interest on FD	5.51	2.75
Profit on sale of vehicle	-	0.83
Total	55.88	59.58

NOTE 17:- Cost of Raw Material consumed

Particulars	For the Year ended 31st March, 2024	For the year ended 31 March , 2023
Opening Stock of Raw Material	689.95	583.31
Add: Purchase of Raw Material	41,658.41	56,906.63
Less: Closing Stock of Raw Material	871.16	689.95
Total	41,477.20	56,799.99

NOTE: 18:- Change In Inventory

Particulars	For the Year ended 31st March, 2024	For the year ended 31 March , 2023
Work In Progress-Yarn		
Opening Stock	516.59	474.45
Closing Stock	419.45	516.59
	97.15	-42.14
Finished Goods-Grey		
Opening Stock	250.67	318.84
Closing Stock	278.22	250.67
	-27.54	68.16
Total	69.60	26.02

NOTE: 19:- Employee Benefit Expenses

Particulars	For the Year ended 31st March, 2024	For the year ended 31 March , 2023
Director Remuneration	18.00	18.00
Salary & Wages	314.70	250.58
Bonus	8.59	8.60
Staff Welfare Expenses	19.28	19.60
Provident Fund Contribution	0.32	0.36
Manpower Charges	12.91	13.70
Total	373.80	310.84



NOTE: 20:- Finance Cost

Particulars	For the Year ended 31st March,2024	For the year ended 31 March ,2023
Interest Expenses		
Interest on Bank Loan		
Interest on Car Loan	3.38	4.87
Interest on Bank Term Loan	333.08	333.72
Interest on CC	166.40	113.16
Interest on Unsecured Loan	29.26	33.29
Bank Charges		
Bank Guarantee Fees	2.18	2.03
Bank Charges and Commission	6.83	17.98
Total	541.14	505.04

NOTE: 21:- Other Expenses

Particulars	For the Year ended 31st March,2024	For the year ended 31 March ,2023
Manufacturing Expenses		
Electricity Expenses	798.49	688.29
Interest on Late Payment to Creditors	60.40	128.98
Jobwork Charges	581.91	543.87
Loading & Transportation Charges	25.18	22.31
Factory Exps	31.00	7.57
Factory repairs & maintenance	54.83	39.85
Sub-Total	1,551.81	1,430.88
Consumption of Material		
Consumption of Packing Material	2.76	1.63
Opening Stock	0.08	0.17
Add: Purchase of Packing Material	2.96	1.53
Less: Closing Stock	-0.28	-0.08
Consumption of Stores and Spares	79.67	49.17
Opening Stock	5.51	5.42
Add: Purchase of Stores	82.17	49.26
Less: Closing Stock	-8.02	-5.51
Sub-Total	82.42	50.80
Administrative Expenses		
Audit Fees	1.65	0.60
Advertisement Exp	-	0.09
Conveyance & Petrol Exps	9.56	9.24
Electrical Exps.	8.01	7.37
Insurance Premium	13.45	12.53
Legal & Professional Charges	9.85	6.92
Membership Fee & Subscription	0.75	0.10
Rent, Rates & Taxes	6.53	1.02
Stationery Expenses	1.22	1.53
Security Expense	8.34	8.54
Telephone Expenses	0.33	0.85
CSR contribution (#)	7.00	-
Donation	0.19	0.05
Interest On TDS and GST	0.11	-
Prior Period Expenses (Note)	0.23	0.17
Land Revenue Expense	0.44	-
Sub-Total	67.67	49.00
Selling & Distribution Exps		
Freight Outwards	3.54	3.64
Commission on Sales	28.86	21.98
Director Travelling Expense	3.33	10.65
Repairs on Vehicle	1.30	2.96
Sales Promotion Expenses	-	0.18
Sub-Total	37.02	39.41
Total	1,738.92	1,570.09

(#) Refer note 28 Adjusting Event

Note : Refer Note 29 Prior period item

F.Y 2023-24						
Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	Percentage change	Reason for Change for changes More than 25%
Current Ratio	8,521	6,566	1.30	1.34	-3.09%	-
Debt Equity Ratio	6,925	3,648	1.90	1.93	-1.86%	-
Debt Service coverage ratio	1,509	1,516	0.99	1.22	-18.47%	-
Return on Equity Ratio	432	3,432	12.60%	13.70%	-8.06%	-
Inventory Turnover Ratio	41,547	1,520	27.33	39.95	-31.58%	Due to reduction in turnover consumption of Material is reduced
Trade Receivables turnover ratio	45,279	6,136	7.38	10.19	-27.61%	Due to reduction in turnover
Trade payables turnover ratio	41,658	3,596	11.58	19.89	-41.76%	Due reduction in purchase of Material
Net capital turnover ratio	45,279	2,014	22.48	27.42	-18.04%	-
Net profit ratio	433	45,279	0.96%	0.69%	39.35%	Due to timely repayment to creditors cost is saved

23 Details of Borrowings on the basis of Security of Current Assets

Quarter	Name Of Bank form which loan has taken	Particulars	Amount as Per Books	Amount as reported in the quarterly stock statement submitted to bank (B)	In Lakhs Amount of Difference (A-B)	Difference in %	Reason if Difference is more than 5%
Q1	State of Bank of India	Net Paid stock	-	-	-	-0.22	-
Q2		Debtors	5,536.21	5,548.62	-12.41	-	-
		Net Paid stock	-	-	-	-0.10	-
Q3		Debtors	5,468.29	5,473.97	-5.68	-	-
		Net Paid stock	-	-	-	0.18	-
Q4		Debtors	6,015.95	6,004.91	11.04	-	-
		Net Paid stock	-	-	-	-0.02	-
		Debtors	6,177.22	6,178.21	-0.99	-	-



24 Related Parties Transactions (As per AS-18)

The Management has identified the following entities and individuals as related parties of

A. Name of related Parties and related partes relationship

Related parties to whom transactions have taken place during the year

(a) Key Management personnel	Vinodkumar Mangalchand Mittal	Director
	Yash Vinod Mittal	Director
	Harsh Vinod Mittal	Director

(b) Relative of Key Management personnel	Mrs. Radha Mittal
	Mrs. Shweta Mittal
	Poonam Mittal
	Harsh Mittal HUF

(c)Enterprises owned or Significantly influenced by Key Managerial Personnel	1. Vinod Spinners Pvt Ltd
	2. Vinod Texpin LLP
	3. Vinod Texworld Pvt Ltd
	4. United Polyfab Gujarat Limited
	5. United Cotfab LLP

Nature of Transaction	Related partes relationship	Amount for the Year ended 31-03-2024
Sales	Entity Significant influanved by Key magerial Personnal	7643.35
Purchase	Entity Significant influanved by Key magerial Personnal	5780.19
Rent Payment	Entity Significant influanved by Key magerial Personnal	1.02
Rent Received	Entity Significant influanved by Key magerial Personnal	3.00
Interest Paid on Loan	Key Management personnel	8.07
Interest Paid on Loan	Relative of Key Management personnel	5.23
Loan Received	Key Management personnel	196.28
Loan Received	Relative of Key Management personnel	57.20
Loan Repaid	Relative of Key Management personnel	17.13
Loan Repaid	Key Management personnel	177.50

- 25 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.

- 26 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.

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

- 28 As per Accounting Standard 4 : Contingencies and Events occuring afterdate of balance sheet : Follwong are the adjusting events that provide additional information materially affecting the determination of amounts relating to conditions existing at the date of balance sheet.
- CSR expenditure
 - CSR expenditure for the F.Y 2023-24 of Rs. 7,00,000 made by company , which is adjusted as CSR contribution Expense and provision for CSR

- 29 As per Accounting Standard 5: Net profit or loss for the period , prior periof items and changes in Accounting policies
- Prior period Item F.Y 2023-24 includes Legal and professional charges of Rs. 23000
- Prior period Item F.Y 2022-23 includes reversal of excess tcs receivable of Rs. 16972.32



VINOD COTFAB PRIVATE LIMITED

NOTE NO.1 & 2

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

1. Corporate Information

VINOD COTFAB PRIVATE LIMITED 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, 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 SLM (Straight line 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 cost value. Long Term Investments are stated at cost less provision for diminution other than temporary. Company does not have any Investments on date.

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 + all costs incurred in bringing them to their respective present location and condition.
3. Stock in process= Raw material cost and proportionate conversion cost
4. Stores, Spares and other trading goods on FIFO basis ,measured at cost

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. Events Occurring after the balance sheet date :

Events occurring after the balance sheet date are those significant events both favorable or unfavorable , that occur between the balance sheet date and the date on which the financial statements are approved by the board of directors in case of company.

Events Occurring after the balance sheet date are of TWO types :

1. Adjusting events :

Those events which provide further evidence of conditions that existed at the balance sheet date . Adjustment to asset and liabilities are required for adjusting events that provide additional information materially affecting the determination of amounts relating to conditions existing at the date of balance sheet.

2. Non Adjusting events :

Adjustment to asset and liabilities is not required for non adjusting events .

j. 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 .



k. Employee Benefits

- Details of Employee Benefits as required by the AS-15 "Employee Benefits" are given below:

Defined Contribution Plans:

During the year, the company has recognized the following amounts in the Statement of Profit & Loss (Included in Contribution of Provident Fund & Others) .

Particulars	(Rs. In Lakhs)	
	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
Contribution to Provident Fund	0.32	0.36
Employee State Insurance Scheme	The company is not liable to contribute to ESIC as per Employee State Insurance Act, 1948 under section 1(3) in the state of Gujarat, as the manufacturing unit is located in Paldi Kankaj.	

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

l. 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.



m. 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	218.85	169.59
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	221.57	218.85
Deferred Tax Asset (Unabsorbed Depreciation Carried Forward Under The Income Tax Act)	-	-
Gross Deferred Tax (Liability)	(221.57)	(218.85)
Gross Deferred Tax Asset	-	-
Net Deferred Tax Asset/(Liability)	(2.72)	(49.25)

n. 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.

o. 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)	439.74	412.78
Weighted average number of equity Shares outstanding	4,36,576	4,36,576
Basic earnings per share (Face value of Rs.10 each) (Rs)	100.73	94.55
Weighted average number of equity Shares (incl. dilutive) outstanding	4,36,576	4,36,576
Diluted earnings per share (Face value of Rs.10 each) (Rs)	100.73	94.55

p. Payment to Statutory Auditors

Particulars	(In Lakhs)	
	2023-24	2022-23
Audit Fees	0.74	0.60



q. 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.

r. 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.

s. Contingent Liability

The company has provided corporate guarantee to Limited Liability Partnership firm of Rs. 3739.00 Lakhs and Bank Guarantee of Rs. 136.88 Lakhs.

For and on Behalf of
Vinod Cotfab Private Limited

Vinod Cotfab Private Limited Vinod Cotfab Private Limited

Director 
Harsh Mittal
DIN: 02333392

Director 
Vinod Mittal
DIN: 01532215



For and on Behalf of
Rajiv Shah and Associates
Chartered Accountants



Date: 20/08/2024
Place: Ahmedabad

Rajiv Shah (Partner)
M.No.: 043261
FRN: 108454W
UDIN: 24043261BKECYT8386