

VINOD TEXWORLD PRIVATE LIMITED

Reg. Office: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj-Pirana
Road, Ahmedabad- 382405, Gujarat, India.

CIN NO: U17200GJ2012PTC071210

Email Id: ho@anilexports.com

DIRECTOR'S REPORT

To The Members of **VINOD TEXWORLD PRIVATE LIMITED**

Your directors have great pleasure to present herewith the **12th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended **31st March, 2024**.

1. FINANCIAL SUMMARY

Particulars	31 st March 2024	31 st March 2023
	Amount (Rs.)	Amount (Rs.)
Total Revenue	271,60,82,141/-	200,83,10,877/-
Total Expenses	2,63,84,50,740/-	1,98,59,51,872/-
Profit / (loss) before Interest and Depreciation	13,54,89,362/-	6,53,64,767/-
Interest	2,84,74,082/-	1,61,96,780/-
Depreciation & Amortization	2,93,83,880/-	2,68,08,988/-
Profit / (Loss) before Tax	7,76,31,400/-	2,23,58,995/-
Provision for Current Tax	1,93,46,463/-	46,94,295/-
Deferred Tax	11,55,041/-	9,56,742/-
Current tax expense relating to prior years	NIL	NIL
Profit / (Loss) after Tax	5,71,29,897/-	1,67,07,958/-
Profits Transferred to Balance Sheet	5,71,29,897/-	1,67,07,958/-

2. SHARE CAPITAL

Paid up Share Capital of the Company is Rs. 11,60,12,000/- consisting of 1,16,01,200/- equity share of Rs. 10/- each.

3. FINANCIAL HIGHLIGHTS & OPERATIONS

During the year under review, the revenue from operations is Rs. 271,43,54,601/-.

4. DIVIDEND

The Company does not have any unpaid/unclaimed dividend lying with it which is required to be transferred to the Investors Education and Protection funds as per the provision of Section 125 of the Companies Act 2013. The Company does not have any outstanding liability on account of Interest and Principal on Deposits, Debentures or Share Application Money.

5. RESERVES

Your Directors have proposed to carry the net profit during the year to reserve and surplus for the period under review.

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6. GROUP/ ASSOCIATE/ SUBSIDIARY COMPANIES:

The Company is not having any subsidiary company or any Associate company as defined under section 2(6) of the Companies Act 2013 read with rule 8(1) of the Companies Act 2013. Hence, the annexed financial statements are prepared on standalone basis and hence, transactions are not required to be disclosed in prescribed form AOC-1 and hence not given here with.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, there was not any change in Directors.

The Company being a private company, the appointment of independent director is not mandatory.

The Company is a private company, it has Paid up share capital of ten crore rupees or more, and it falls under the criteria of Section 203 of Companies Act, 2013. So, the appointment of Key Managerial Personnel is mandatory as per Section 203 of the Companies Act, 2013. The company has appointed Mrs. Foram Deep Parikh as a Company Secretary, KMP of the Company.

8. CAPITAL STRUCTURE

There is no change in the Authorized capital but there is change in Paid Up Share Capital of the company.

The Authorised Share capital is Rs. 12,00,00,000/- in the company and

There is change in the paid up share capital of the company from 11,47,62,000/- to 11,60,12,000/- during the year at a Premium of Rs. 70 per share.

9. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

But after the end of Financial Year Company has altered the Object clause of the company.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

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12. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of One Crore and two Lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh fifty thousand Rupees or more per month.

13. DEPOSITS

During the year under review your company has neither invited nor accepted any public deposit from the public as defined under Section 74 of the Companies Act-2013. The unsecured loans accepted were from Directors only and are exempt from the provisions of section 74 of the Companies Act 2013 and the rules made there under. The Company has also not accepted or invited any amount which is not covered under the provisions of Chapter V of the Companies Act 2013.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL
 - (a) The details of technology imported: NIL
 - (b) The year of import: NIL
 - (c) Whether the technology been fully absorbed: NIL
 - (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development.: NIL

(C) Foreign Exchange Earnings & Outgo

Value of Imports (Components & Spare Parts): NIL

Expenditure in Foreign Currency: NIL

Value of Imported Raw Material: NIL

Foreign Exchange Earnings during the year (FOB value): NIL

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15. AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

16. SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

17. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules. Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee for F.Y. 2023-2024, *But as Company has crossed the Limit of Net Worth which exceeds more than 5 Crores, Thus Company will comply the provisions of Section 135 of the act and its rules in the F.Y. 2024-2025.*

18. VIGIL MECHNISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

19. RISK MANAGEMENT POLICY

The Company being a Private Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

20. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to requirement under section 134(3)(c) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards, to the extent applicable have been followed.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at **31st March, 2024** and of the profit of the company for the year ended on that date.
- iii. The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for

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safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and

- iv. The Directors have prepared the annual accounts of Company on a 'Going Concern' basis.

The Auditor's report on financial statements and notes to accounts referred to therein are self-explanatory, hence do not require any comments from directors.

21. AUDITORS

M/s. Rajiv Shah & Associates (M. No. 043261 with ICAI), Chartered Accountants, Ahmedabad, Auditors of the Company hold office from the conclusion of 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting and here by Reappointed as statutory Auditors for the F.Y. 2023-2024 to 2027-2028.

22. FRAUD REPORTING U/S 143(12) BY AUDITOR

An auditor of a company, in the course of the performance of his duties as an auditor, has found no reason to believe that an offence of fraud is being or has been committed against the company by its officers or employees.

23. COST AUDIT:

As the Company engaged into manufacturing business activities, it is required to appoint a separate Cost Auditors as per the provisions of Companies (Accounts) Rules, 2014.

Maintenance of cost records and appointment of cost auditors are required by the company during the period under review.

- Name of cost Auditor: **MR. KISHORE KUMAR**
- Name of the Cost Auditor's firm/LLP: **M/s. Kishore Kumar & Co.**
- Firm registration number (FRN) of the Cost Auditor/Cost Auditor's firm/LLP: 006487

24. INTERNAL AUDIT:

The company having a turnover of exceeding Rs. 200 crores is required to appoint an internal auditor, Effective internal system commensurate with its size and the nature of its business.

The company has appointed internal auditor for the financial year 2024-2025.

- Name of internal auditor: **M/s. KAMAL M. SHAH & CO**
- Firm Registration No.: 130266W

25. BOARD MEETINGS

The Board of Directors of the Company met 07 times during the year, in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The

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intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Dates
1.	26/06/2023
2.	19/07/2023
3.	20/08/2023
4.	01/09/2023
5.	26/12/2023
6.	31/01/2024
7.	31/03/2024

26. FORMATION OF VARIOUS COMMITTEES OF THE DIRECTORS AS PER REQUIREMENTS OF SECTION 178(1):

As the Company is a Private Limited, the company is not required to form any sub committees of the Board like Audit Committee, Nomination and Remuneration Committee, etc. as per requirement of section 178 (1) read with rule 4 of the Companies (Appointment and Qualification of Directors) Rules 2014.

27. FORMAL EVALUATION OF THE BOARD, ITS ACTIVITIES, AND OF INDIVIDUAL DIRECTOR.

As the Company is a Private Limited Company, its paid up share capital is less than Rs. 25 Crores, the provisions of Rule 8(4) of the Companies (Accounts) Rules 2014 relating to formal Evaluation of the Board, its individual directors, their individual performances, etc. on an annual or half yearly basis is not applicable hence, the details are not given here with.

28. FORMATION OF THE CORPORATE SOCIAL RESPONSIBILITIES COMMITTEE:

As your company's total average net profit after tax as computed in terms of section 135(1) and (2) read with Companies (Corporate Social Responsibility Policy) Rules 2014 are applicable to your company during the year under review hence Company will Form CSR Committee during the F.Y. 2024-2025 within the company.

29. BUY BACK OF EQUITY SHARES:

The Company had not made any Buy Back of its paid up equity shares during the year in terms of section 68 of the Companies Act 2013, Hence no specific disclosure is required to be made in this report.

30. AUDIT COMMITTEE

The Company being a Private Company, provisions of Section 177 of the Companies Act, 2013 were not applicable.

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31. "DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013":

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

No of complaints received: NIL

No of complaints disposed off: NIL"

32. INSURANCE:

The Company has taken adequate insurance cover for all movable and immovable assets for various types of risks.

33. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in the annual report.

34. RELATED PARTY TRANSACTION:

There are no transactions with any of related parties which were in conflict with the Company's interest. Particulars of contracts or arrangements with related parties referred to in section 188(1) of the companies Act, 2013 are given in the notes to the Financial Statements provided in the annual report.

35. INDUSTRIAL RELATIONS:

Relations with the company's employees continue to be cordial. The company has a good track record of harmonious relations with employees and all stake holders.

36. DETAILS OF APPLICATIONS MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016.

37. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans from the Bank or Financial Institutions.

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38. ACKNOWLEDGEMENTS:

Your Directors gratefully acknowledge the contributions made by the employees towards the success of the Company. Your Directors are also thankful for the co-operation and assistance received from the Bankers, Central and State Government Departments and Local Authorities.

By order of the Board of Directors

Place: Ahmedabad
Date: 12/08/2024

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


HARSH MITTAL Director
DIRECTOR
DIN NO: 02333392


YASH MITTAL
DIRECTOR
DIN NO: 02294797