

VINOD TEXWORLD PRIVATE
LIMITED

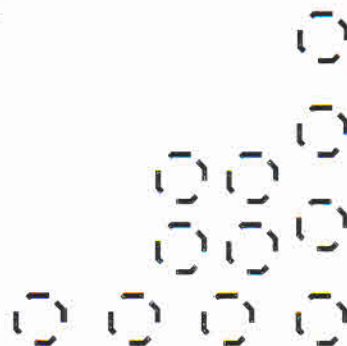
ANNUAL REPORT
FINANCIAL YEAR : 2021-22

Rajiv Shah & Associates

Chartered Accountants

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

E-mail -rajivshah1965@gmail.com



BOARD'S REPORT

Dear Share Holder,

On behalf of the Board of Directors, it is our pleasure to present the Annual Report together with the Audited Statement of Accounts of **VINOD TEXWORLD PRIVATE LIMITED** (Earlier Known as **SHREE SHIV SHAKTI COTFAB PRIVATE LIMITED**) for the year ended March 31, 2022.

Financial Performance

The summarized standalone results of Company are given in the table below.

Particular	Standalone (Amount in Lakhs)	
	31/03/2022	31/03/2021
Total Income	27,250.67	12,804.83
Profit/(loss) before Depreciation & Tax (EBTAD)	380.43	290.89
Finance Charges	93.74	83.46
Depreciation	159.7	101.89
Provision for Income Tax (including for earlier years)	38.88	00
Net Profit/(Loss) After Tax	165.05	141.45
Profit/(Loss) brought forward from previous year	(40.21)	(181.66)
Profit/(Loss) carried to Balance Sheet	124.84	(40.21)

The highlights of the key financial are as under:

Particular	Standalone (Amount in Lakhs)
Equity Share Capital	1100.00
Net Worth	1224.84
Book Value Per Share	11.13

Summary of Operations

Vinod Texworld private limited (Shree Shiv Shakti Cot-Fab Private Limited) Was Incorporated in the Year 2012. The company is engaged in the business of Textile Process. The main activity of the company is manufacturing, Processing & Job work textiles Fabrics.

Business Review/State of the company's affairs

During the year under review, the Company has not changed its nature of business. Further, No events occurred between the end of the financial year of the company to which the financial statements relate and the date of the report which effects the financial statement of the company.

Reserves

The Company proposes to carry profit of Rs. 165.05(Lakh) to reserves.

Dividend

Due to fund requirement and future expansion of the company your Directors do not recommend any dividend.

Details of Board meetings

During the year, 6 Board meetings were held during the year ended 31st March, 2022.

Sr. No.	Date of Board Meeting	Number of Directors Require to attend Meeting	Number of Directors attended the Meeting
1	10/06/2021	2	2
2	01/09/2021	2	2
3	09/11/2021	2	2
4	05/01/2022	2	2
5	26/02/2022	2	2
6	30/03/2022	2	2

Capital/ Finance

During the year, the company has issued the new capital. Company has increased its capital from Rs. 8,50,00,000 to Rs. 11,00,00,000.

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

Committees of Board

The details of composition of the Committees of the Board of Directors are as under:-

A. Audit Committee

Sl. No.	Name	Chairman/ Members
Not Applicable		

B. Nomination & Remuneration Committee

Sl. No.	Name	Chairman/ Members
Not Applicable		

C. Corporate Social Responsibility Committee

Sl. No.	Name	Chairman /Members
Not Applicable		

D. Stakeholders Relationship Committee

Sl. No.	Name	Chairman/ Members
Not Applicable		

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

In the AGM held on 30th September 2018, M/s. Rajiv Shah & Associates, Chartered Accountants have been appointed Statutory Auditors of the Company for a period of Five years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Cost Audit: Applicable & Directors have initiated the process of appointment of Cost Auditor.

Secretarial audit: Not Applicable

Related party transactions

The details of transactions entered into with the Related Parties are enclosed as AOC-2.(Annexure-1)

Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Statement containing salient features of financial statements of subsidiaries

Pursuant to sub-section (3) of section 129 of the Act, Company have not any subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

Risk Management Policy

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy. Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The company has introduced several internal checks and internal control to curb the primary level of risk.

Significant and material orders passed by the regulators

During the year under review, No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations:

Internal financial controls

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Directors and Key Managerial Personnel

No Changes in the directors or key managerial personnel by way of appointment, re – designation, resignation, death or disqualification, variation made or withdrawn etc.

Particulars of loans, guarantees or investments under section 186.

Details of Loans and Investments covered under the provisions of Section 186 of the companies Act, 2013 are given in the notes to the Financial Statements.

There are no guarantees issued by your Company in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued there under.

Deposits

The details relating to deposits, covered under Chapter V of the Act-

The company has not accepted any public deposit. Hence the question of contravening the provision of sections 73 to 76 or other relevant provisions of the Companies Act and the rule framed there under does not arise.

(a) Accepted during the year: Nil

(b) Remained unpaid or unclaimed as at the end of the year: Nil

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
No

(d) At the beginning of the year: Nil

(e) Maximum during the year: Nil

(f) At the end of the year: Nil

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil

As the company has not accepted any deposit during the year which requires compliance

Management Discussion and Analysis

Management Discussion and Analysis comprising an overview of the Financial results, operations/performance and the future prospects of the Company form part of this Annual Return.

Particulars of Employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Remuneration paid to all the Directors as per their performance during the earlier year. Performance is measured and evaluated by the Human Resource Department.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 2014 relating to the foregoing matters is given in the **Annexure 2** forming Part of this report.

Details of application made or proceeding pending under Insolvency and Bankruptcy Code 2016:

During the year under review, there were no applications made or proceeding pending in the name of the company under IBC Code, 2016.

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 taken from Banks and Financial Institutions.

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Place: Ahmedabad
DATE: 30.08.2022

For and on behalf of the Board
For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.
 Director
YASH MITTAL HARSH MITTAL
(Director) (Director)
DIN: 02294797 DIN: 02333392
 Director

ANNEXURE-1
Form No. AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Vinod Texworld Private Limited has not entered into any contact or arrangement of transactions with related parties which is not at arm's length basis.

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's Length basis are as under:

Name of Related Party	Type of Relation	Type of Contract	Amount
YASH MITTAL	Director	Director Remuneration	480000
HARSH MITTAL	Director	Director Remuneration	600000
HARSH MITTAL	Director	Interest On Loan	296666
YASH MITTAL	Director	Interest On Loan	852191
POONAM H MITTAL	Relative	Interest On Loan	88415
RADHA V MITTAL	Relative	Interest On Loan	100046
VINOD M MITTAL	Relative	Interest On Loan	36850
SHWETA Y MITTAL	Relative	Interest On Loan	90812

For and on behalf of the Board

For, VINOD TEXWORLD PVT. LTD.

For, VINOD TEXWORLD PVT. LTD.

YASH MITTAL
(Director)

DIN: 02294797

HARSH MITTAL
(Director)

DIN: 02333392

Director

Place: Ahmedabad
DATE: 30.08.2022

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ANNEXURE-2

Particular as per section 134(3)(m) of the Companies Act,2013 read with Rules 8 of the Companies (Accounts) Rules,2014.

A. Conservation Of Energy

- i) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved.
- ii) The steps taken by the company for utilizing alternative source of energy: Nil
- iii) The capital investment on energy conservation equipment: Nil

B. Technology Absorption, Adaption and innovation

- i) The company constantly strives for maintenance and improvement in quality of its products.
- ii) In case of imported technology(imported during the last three years reckoned from the beginning of the financial year)-
 - a) The details of technology imported: N.A.
 - b) The year of import: N.A
 - c) Whether the technology been fully absorbed: N.A
 - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.
- iii) The expenditure incurred on research and development: Nil

C. Foreign Exchange Earning and Outgo:

Foreign exchange earnings through sales is 136.53 Lakhs during the year.

Place: Ahmedabad
DATE: 30.08.2022

For and on behalf of the Board
For, VINOD TEXWORLD PVT. LTD. For, VINOD TEXWORLD PVT. LTD.
YASH MITTAL HARSH MITTAL
(Director) (Director)
DIN: 02294797 DIN: 02333392



Independent Auditor's Report

To the Members of VINOD TEXWORLD PRIVATE LIMITED (Earlier Known as Shree Shiv Shakti CotFab Pvt. Ltd.)

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Vinod Texworld Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial

