

VINOD SPINNERS PRIVATE LIMITED

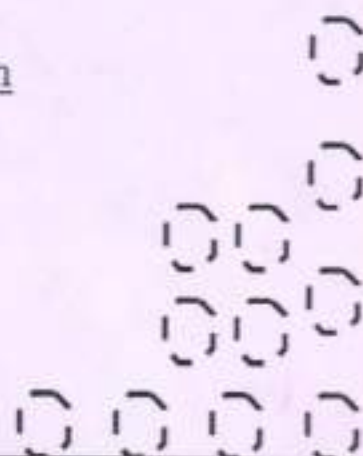
AUDIT REPORT AND FINANCIAL STATEMENTS

Financial Year: 2024-25
Assessment Year: 2025-26

Rajiv Shah & Associates

Chartered Accountants

1111-1112, Shivalik-Shilp-2,
Opp. ITC Narmada Hotel,
Mansi Tower Road,
Vastrapur, Ahmedabad
E-mail -rajivshah1965@gmail.com



INDEPENDENT AUDITOR'S REPORT

To the Members of
VINOD SPINNERS PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of VINOD SPINNERS PRIVATE LIMITED which comprise the Balance Sheet as at March 31, 2025, 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, 2025, 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared dividend during the year as per section 123 of the Companies Act, 2013.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Ahmedabad
Date:05-09-2025



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

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Rajiv Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: 25043261BMKZDH7546

"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, 2025:

- 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 book's 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. Hence reporting under clause 3(i)(a) to 3(ii)(f) is not applicable except under following:
 - A) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.



- a) The Company has not provided loans or advances in the nature of loans, or security to subsidiaries, joint venture, associates and other parties.
- b) The Company has provided loans or advances in the nature of loans, or provided security to other than subsidiaries, joint venture, associates and other parties and the details are mentioned in the following table:

the company has provided corporate guarantee as under:

Particulars	Amount of Guarantee (Rs. in Lakhs)
Aggregate balance of Guarantee given outstanding as on Reporting date	5877

- B) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
 - C) In respect of loans and advances in the nature of loans, there is no fixed schedule of repayment of principal and payment of interest has been stipulated and the payments or receipts are on demand.
 - D) There is no instance where amount become overdue during the year. So, company need not take any action for recovery.
 - E) There is no loan or advance in the nature of loan granted which has fallen due during the year, has not been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - F) Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- 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 the activities carried on by the company and the company is also filed the Form CRA-04 for the F.Y.2023-24 on 1st June, 2024. For the FY 2024-25 appointment of cost auditor has been done through



Form CRA-02 filed on 1st June, 2024 cost Audit is under process as on date of audit report.

- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess or GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 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 following disputed dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or GST as at March 31, 2025.

Name of statute	Nature of Dues	Amount (In Lakhs)	Period for which the Amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax Demand	40.16	F.Y. 2018-19 A.Y. 2019-20	Appeal is Filed with Commissioner of Income Tax (Appeals)(NFAC), and Disposal of the same is pending
Income Tax Act, 1961	Income Tax Demand	55.35	F.Y. 2017-18 A.Y. 2018-19	Appeal is Filed with Commissioner of Income Tax (Appeals)(NFAC), and Disposal of the same is pending

Tax Deducting at source (TDS)

Sr. No	Particulars	Total Default (In Rs.)
1.	F.Y.: 2015-16	600
2.	F.Y.: 2021-22	870
3.	F.Y.: 2024-25	8320



- 8) According to the information and explanations given to us, the Company has not entered into any transactions not recorded in the books of account, which need to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company
- (a) has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) the company is not a declared willful defaulter by any bank or financial institution or other lender.
 - (c) the term loans were applied for the purpose for which the loans were obtained
 - (d) funds raised on short term basis have not been utilized 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: 25** 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, the provision of Corporate Social Responsibility not applicable to company, hence Clause 3(XX) is not applicable to 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.

Place: Ahmedabad
Date:05-09-2025



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

per
Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: : 25043261BMKZDH7546

"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 SPINNERS PRIVATE LIMITED as of March 31, 2025 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, 2025, based internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Ahmedabad
Date: 05-09-2025

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

Rajiv C Shah (Partner)
M. No.: 043261
FRN No.: 108454W
UDIN: : 25043261BMKZDH7546

VINOD SPINNERS PRIVATE LIMITED
CIN: U17111GJ2013PTC074182
Balance Sheet as at 31 March, 2025

(Rs in lakhs)

Sr. No.	Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,413.45	1,413.45
	(b) Reserves and surplus	2	2,254.15	1,763.82
			3,667.60	3,177.27
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	2,828.22	3,641.96
	(b) Deferred tax liabilities (net)		305.71	265.99
	(c) Other long-term liabilities			
	(d) Long Term Provisions			
			3,133.93	3,907.95
4	Current liabilities			
	(a) Short Term Borrowings	4	2,676.29	2,010.94
	(b) Trade payables	5	5,837.49	4,723.22
	(A) total outstanding dues of micro enterprises and small enterprises		1,378.64	29.49
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		4,458.85	4,693.76
	(c) Other current liabilities	6	271.05	352.76
	(d) Short-term provisions	7	134.84	167.16
			8,919.67	7,254.07
	TOTAL		15,721.20	14,339.29
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets:			
	(i) Property, Plant and Equipment	8	5,123.82	3,367.55
	(ii) Capital Work in progress	8.1	-	2,123.84
	(iii) Intangible Assets			
	(b) Non - Current Investment			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	9	2.45	1.50
	(e) Other Non - Current Assets			
			5,126.27	5,490.51
2	Current assets			
	(a) Current investments	10	134.45	157.56
	(b) Inventories	11	1,539.54	1,843.79
	(c) Trade receivables	12	7,942.06	5,643.26
	(d) Cash and cash equivalents	13	1.10	302.70
	(e) Short-term loans and advances	14	-	7.34
	(f) Other current assets	15	977.78	891.69
			10,594.93	8,846.34
	TOTAL		15,721.20	14,339.29
	Notes Forming Part of Accounts	1 To 27		
	Summary of Significant Accounting Policy	A & B		

The accompanying notes are an integral part of the financial statements

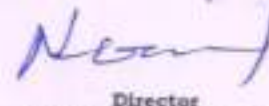
As per our report of even date
For, Rajiv Shah & Associates
Chartered Accountant
FRN.No.108454W



Rajiv C Shah
(Partner)
M.NO.043261
UDIN:25043261BMKZDH7546
Place: Ahmedabad
Date: 05-09-2025

For and on behalf of the Board of Directors of
VINOD SPINNERS PRIVATE LIMITED


Director
ANILKUMAR MITTAL
(DIN-01526926)


Director
NIRMALKUMAR MITTAL
(DIN-01528758)

VINOD SPINNERS PRIVATE LIMITED
CIN: U17111GJ2013PTC074182
Statement of Profit and Loss for the year ended 31 March, 2025

(Rs in lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	CONTINUING OPERATIONS:			
1	Revenue from operations (gross)	16	57,331.21	48,928.00
2	Other Income	17	326.25	205.69
3	Total Income (1+2)		57,657.45	49,133.69
4	Expenses			
	(a) Cost of materials consumed	18	43,906.05	36,045.80
	(b) Purchase of Stock In Trade			
	(d) Changes in inventories of work-in-progress and stock-in-trade	19	372.62	223.16
	(f) Employee benefits expense	20	288.12	260.06
	(e) Finance costs	21	361.76	318.94
	(g) Depreciation and amortisation expense	8	575.61	565.27
	(h) Other Expenses	22	11,507.29	11,309.77
	Total expenses		57,011.45	48,721.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		546.00	412.69
6	Exceptional Items			
7	Profit / (Loss) before tax (5 - 6)		546.00	412.69
8	Tax expense:			
	(a) Current tax / Mat expense for current year		115.95	166.08
	(b) Deferred tax Liability / Assets		39.72	(54.08)
	(c) Excess/Short Provision of Tax of Earlier Years			
			155.68	112.00
9	Profit / (Loss) Carried forward to Balance Sheet (7-8)		490.33	300.69
10	Earning per equity share of Rs. 10/- each:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
	Note Forming Part of Account	1 To 23		
	Summary Of Significant Accounting Policy	A & B		

The accompanying notes are an internal part of the financial statements

As per our report of even date

For, Rajiv Shah & Associates

Chartered Accountant

FRN.No.108454W

Rajiv C Shah

(Partner)

M.NO.043261

UDIN:25043261BAKZDH7546

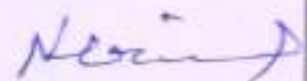
Place: Ahmedabad

Date: 05-09-2025



For and on behalf of the Board of Directors of
VINOD SPINNERS PRIVATE LIMITED


Director
ANILKUMAR MITTAL
(DIN-01526926)


Director
BIRMALKUMAR MITTAL
(DIN-01528788)

VINOD SPINNERS PRIVATE LIMITED
CIN: U17111GJ2013PTC074182
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

(Rs in lakhs)

PARTICULARS	2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	646.00	412.69
LESS: INCOME TAX PROVISION		
ADD/(DEDUCT) : PROVISION FOR DEFERRED TAX	39.72	(54.08)
ADD/LESS: EXCESS/SHORT PROVISION FOR INCOME TAX OF EARLIER YEAR		
TOTAL	686.28	466.76
ADD/(DEDUCT) :		
DEPRECIATION	575.61	565.27
FINANCE COST	361.76	316.94
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,543.65	1,348.97
ADD/(DEDUCT) :		
INCREASE/(DECREASE) SHORT TERM PROVISION	(32.31)	95.55
INCREASE/(DECREASE) OTHER CURRENT LIABILITIES	(81.71)	120.94
(INCREASE)/DECREASE OTHER CURRENT ASSETS	(86.09)	(89.99)
INCREASE/(DECREASE) SHORT TERM BORROWING	665.35	(129.12)
INCREASE/(DECREASE) TRADE PAYABLE	1,114.27	1,032.40
(INCREASE)/DECREASE TRADE RECEIVABLES	(2,298.80)	(995.53)
(INCREASE)/DECREASE INVENTORY	304.25	292.86
(INCREASE)/DECREASE SHORT TERM LOANS	7.34	24.34
INCREASE/(DECREASE) DEFERRED TAX LIABILITY	39.72	(54.08)
DIRECT TAX	(115.95)	(166.08)
	(483.93)	131.31
CASH FLOW FROM OPERATIONS	1,059.72	1,480.28
NET CASH INFLOW IN THE COURSE OF OPERATING ACTIVITIES----(A)	1,059.72	1,480.28
B. CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE OF FIXED ASSETS INCLUDING CWIP	(208.03)	(2,157.92)
LONG TERM LOANS AND ADVANCES	(0.90)	(0.07)
OTHER NON CURRENT ASSETS	23.11	-
BANK INTEREST RECEIVED ON FIX DEPOSIT		
PROCEEDS FROM PROPERTY & EQUIPMENT SALES & INCENTIVES		
NET CASH INFLOW IN THE COURSE OF INVESTING ACTIVITIES----(B)	(185.83)	(2,157.99)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
PROCEEDS FROM LONG TERM BORROWINGS	(813.74)	1,296.07
PROCEEDS FROM ISSUE OF EQUITY SHARE CAPITAL		
FINANCE COST	(361.76)	(316.94)
PROCEEDS FROM SHARE ISSUED AT PREMIUM		
NET CASH INFLOW IN THE COURSE OF FINANCING ACTIVITIES----(C)	(1,175.50)	979.13



Net Increase/(Decrease) in cash and cash equivalents----- (A+B+C)	(301.60)	301.43
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR (OPENING BALANCE)	302.70	1.27
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR (CLOSING BALANCE) (Note:12 & 14 - balnce with Bank)	1.10	302.70

- 1.Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3; *Cash Flow
- 2.Purchase of fixed assets includes movements of capital work-in-progress during the year.
- 3.Cash and cash equivalents represent cash and bank balances including Fixed Deposits less than 90 days

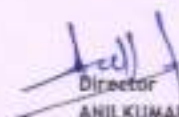
The accompanying notes are an internal part of the financial statements
As per our report of even date

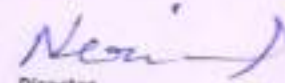
For,Rajiv Shah & Associates
Chartered Accountant
FRN.NO.108454W



Rajiv C Shah
(PARTNER)
M.NO.043261
Place: Ahmedabad
UDIN:25043261BMKZDH7546
Date: 05-09-2025

For and on behalf of the Board of Directors of
VINOD SPINNERS PRIVATE LIMITED


Director
ANILKUMAR MITTAL
(DIN-01526926)


Director
NIRMALKUMAR MITTAL
(DIN-01528758)

Note 1: Share capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of shares	Share Capital	Number of shares	Share Capital
(a) Authorised Share Capital: Equity shares of Rs. 10/- each having equal voting rights	1,45,00,000	1,450.00	1,45,00,000	1,450.00
(b) Issued, Subscribed and fully paid up Share Capital: Equity shares (P.Y. 14,134,500) of Rs. 10/- each having equal voting rights	1,45,00,000	1,450.00	1,45,00,000	1,450.00
	1,41,34,500	1,413.45	1,41,34,500	1,413.45
	1,41,34,500	1,413.45	1,41,34,500	1,413.45

Notes:

(i) The Company has only one class of equity shares having par value of Rs. 10/- each. In the event of liquidation of the company, the holder of equity shares will be entitled to received remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares with voting rights At the beginning of the year	1,41,34,500	1,413.45	1,41,34,500.00	1,413.45
Issue of Shares during the year				
At the end of the year	1,41,34,500	1,413.45	1,41,34,500.00	1,413.45

Note 1.2: Details of shares held by each shareholder holding more than 5% shares:

	As at 31st March, 2025	As at 31st March, 2024
--	------------------------	------------------------



Class of shares / Name of shareholder

Class of shares / Name of shareholder	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Suresh M Mittal	10,62,000	7.51	10,62,000	7.51
Sureshkumar Mittal HUF	7,27,000	5.14	7,27,000	5.14
Nirmal M Mittal	13,27,000	9.39	13,27,000	9.39
Urmila N Mittal	7,25,000	5.13	7,25,000	5.13
Vinod M Mittal	8,39,500	5.94	8,39,500	5.94
Anil M Mittal	13,02,000	9.21	13,02,000	9.21
Meereen Textile Pvt Ltd	15,00,000	10.61	15,00,000	10.61

Note 1.3: Share Held by promoters

As at 31st March, 2025

Sr No.	Promotor's Name	No of shares	% of total shares	% change during the year
1	Anil M Mittal	13,02,000.00	9.21	-
2	Nirmal M Mittal	13,27,000.00	9.39	-
3	Piyush S Mittal	6,80,000.00	4.81	-
4	Yash V Mittal	5,40,000.00	3.82	-
5	Harsh V Mittal	6,15,000.00	4.35	-

As at 31st March, 2024

Sr No.	Promotor's Name	No of shares	% of total shares	% change during the year
1	Anil M Mittal	13,02,000	9.21	-
2	Nirmal M Mittal	13,27,000	9.39	-
3	Piyush S Mittal	6,80,000	4.81	-
4	Yash V Mittal	5,40,000	3.82	-
5	Harsh V Mittal	6,15,000	4.35	-



Note 2: Reserves and surplus

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Share Premium		
Opening balance	409.20	409.20
Add : During the year	-	-
	409.20	409.20
(b) Surplus in Statement of Profit and Loss		
Opening balance	1,354.62	1,053.93
Add: Profit for the year	490.33	300.69
	1,844.95	1,354.62
Total	2,254.15	1,763.82

Note 3: Long-Term Borrowing

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
Term Loan From Bank			
SBI Term Loan (23.25 Cr.)	3.1.a.ii	859.98	1,173.09
SBI Term Loan (Solar Power)	3.1.a.ii	112.30	159.72
HDFC Bank Ltd-Car loan	3.2	65.05	83.27
SBI Term Loan - GECL 8.5 cr	3.1.a.i	-	95.29
SBI Term Loan - GECL 4.25 cr	3.1.a.i	244.84	391.70
SBI Wind turbine term Loan 19.14 Cr	3.1.a.ii	1,768.34	1,827.05
TOTAL		3,050.51	3,730.12
<i>Less: Current Maturities of Long Term Loan</i>		<i>(776.59)</i>	<i>(797.07)</i>
Total----(A)		2,273.92	2,933.05
Loan From Inter Corporate Deposit			
Amay Spincot (P) Ltd.		0.15	0.15
Citadel Textiles Pvt. Ltd		0.25	73.37
Dhaval Impex		14.40	13.66
Flaxen Textile (P) Ltd.		0.46	134.73
Gagan Synthetics.		32.81	31.13
M.P.Fabrics		72.33	75.38
Parul Enterprise		51.08	50.18
Vinod Textile Mills		2.27	59.33
Total----(B)		173.74	437.93
Loan From Directors and share holders		380.56	270.98
Total----(c)		380.56	270.98
Total----(A+B+C)		2,828.22	3,641.96



Note. 3.1 Terms of Borrowing

Security	Name of facility	Terms of Payment
a. Primary Security		
i) Hypothecation of company's entire Current assets including stock of raw materials, stock in process, Finished goods, stores and spares etc. Book- debts and other current assets. Counter Guarantee and charge on the entire current assets.	Cash Credit GECL extension GECL	Interest rate @ 9.40% p.a Tenor up to 2026-27 @ Interest Rate of 9.25% p.a Tenor up to 2024-25 @ Interest rate of 9.25% p.a Tenor 96 months @ 9.50% p.a Tenor 96 months @ 9.50% p.a Tenor 8 years including Moratorium Period 1 year 4.75% + 6months MCLR (8.45%)= 13.20% p.a.
ii) Hypothecation of entire plant & Machinery and Fixed assets purchase out of bank finance and other Unencumbered plant & machinery both present and future.	SBI Term Loan (23.25 Cr.), SBI Term Loan (Solar Power) ,	
iii) Hypothecation of machinery; Hypothecation over Wind Mill of GE make along with other supporting equipment along with assignment of leasehold rights in the name of bank of project land where wind mill is situated	SBI Wind Turbine term Loan	
b. Collateral Security	Nature of facility	
I. Unit No. 46 palai admeasuring about 848 sq. mtrs in the scheme known as " VIRAJ GARDENS " situated on freehold Non Agricultural land bearing Block No. 167, Situated at Village Shela, Taluka Sanand, Ahmedabad.		
II. Extension of charge over Bungalow No. 29 Admeasuring 2206 sq. yards in the scheme known as " Riviera Greens (A-Type) constructed on the Non agriculture land being Survey No. 78 palai (80 A/P, 82, 83, 84P, 10 Situated at Mouje Sanathal of Taluka sanand, Ahmedabad.		
III. Bungalow No. C-33 admeasuring about 140.78sq. Mtrs. On ground floor 96.17 sq. Mtrs. On 1st floor and 58.37 sq. mtrs on 2nd floor i.e. Total 295.32 sq. mtrs in the scheme known as "golden Tulip Bungalows situated at Mouje vasa, Taluka sabarmati, Ahmedabad. Belongs to Vinod Mittal & Radha Mittal.	Cash Credit, GECL and GECL extension, 23.5 Cr.), SBI Term Loan (Solar Power) , Loan	SBI Term Loan (SBI Wind Turbine term
IV. Extension of charge over Bungalow no. 30 admeasuring 1602 sq. Yards in the scheme Known as "Riviera Greens (A-Type) constructed on the non-agricultural land being Survey No. 78 palai (80 A/p, 82, 83, 84p, 1) situated, lying and being at Mouje Sanathal of Taluka Sanand, Ahmedabad.		
V. Negative Lien over Non-NA Factory Land & Buildings bearing Survey Number: Survey No. 103. Situated at Negative Lien over the factory Land & Building (of proposed spinning unit) situated at Survey No. 103 Saljpur, Gopelpur, Village Pirana Road, Pipledge admeasuring 13961 sq meters. The Land is owned by five Directors i.e. Shri Nirmal M Mittal, Vinod M Mittal, Suresh M Mittal, Gagan Mittal and all Directors of M/s Vinod Denim Ltd.		
Further secured by personal guarantee of director and there relative & Corporate Guarantee.		
3.2. Vehicle Loan		
Vehicle loan is secured agsint hypothication of vehicles.	Car Loan	Tenor 60 months @ 8.60% p.a



Note 4: Short Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
SBI CC A/c -53323 (Note-3.1.a.1)	1,899.70	1,213.86
Current Maturities of Long Term Debt	776.59	797.07
Total	2,676.29	2,010.94

Note 5: Trade Payable

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry Creditor for Goods	5,837.49	4,723.22
Total	5,837.49	4,723.22

Note 5.1 :Ageing of Trade Payables

Particulars (Outstanding from due date of payment/from date of transaction)	As at	
	As at 31st March 2025	As at 31st March 2024
(i) MSME		
Less than 1 year	1,378.64	29.49
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total (i)	1,378.64	29.49
(ii) Others		
Less than 1 year	4,458.85	4,693.76
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total (ii)	4,458.85	4,693.76
(iii) Disputed dues -MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total (iii)	-	-
(iv) Disputed dues -Others		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total (iv)	-	-
(v) Accruals		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
Total (v)	-	-
Total	5,837.49	4,723.25

Note 6: Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Statutory Liabilities		
TD5 & TCS Payable	30.64	27.37
ESIC Payable	0.07	0.07
PF Payable	0.16	0.16
Professional Tax Payable	0.17	0.17
(ii) Other Liabilities		
Creditors for Other Exp	205.92	247.29
Creditors for Capital Goods	12.03	57.16
Salary & Wages payable	21.43	20.17
Advances from Debtors	0.63	0.36
Total	271.05	352.76



Note 7: Short Term Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Income Tax	115.95	166.08
Provision for Expense	5.35	0.43
Audit Fees Payable	0.65	0.65
Provision for Bonus	1.63	-
Provision for Statutory Expense	0.40	-
Provision for Internal Audit Fees	0.30	-
Provision for Unpaid Labour Charges	10.56	-
Total	134.84	167.16

Note 9: Long Term Loans & Advances

Particulars	As at 31st March 2025	As at 31st March 2024
Deposits:		
Torrent Power Ltd (S.D.)	1.48	1.48
Security Deposit Wind Mill	0.07	0.07
Security Deposit NSDL	0.90	-
Total	2.45	1.55

Note 10: Current Investment

Particulars	As at 31st March 2025	As at 31st March 2024
Balance with bank (Fixed Deposit)	134.45	157.56
Total	134.45	157.56

Note 11: Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
Finished Goods Stock	535.41	865.15
Raw Material Stock	706.31	579.34
WIP Stock	273.88	316.75
Packing Material	5.22	16.20
Stores and Spares	18.71	66.33
Total	1,539.54	1,843.79

Note 12: Trade Receivable

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables outstanding for a period		
Secured, considered good	-	-
Unsecured, considered good	7,942.06	5,643.26
Doubtful	-	-
Total	7,942.06	5,643.26



NOTES FORMING PART OF THE FINANCIAL STATEMENT for the year ended 31st March, 2025

Note: 8 Property, Plant & Equipment

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION FUND			NET BLOCK		
		OPENING BALANCE AS AT 01.04.2024	ADDITIONS DURING THE YEAR	TRANSFERS/SALES DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2025	OPENING BALANCE AS AT 01.04.2024	DEPRECIATION PROVIDED DURING THE YEAR	ADJUSTED DURING THE YEAR	CLOSING BALANCE AS AT 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
1	Factory Land	194.26	-	-	194.26	-	-	-	-	194.26	194.26
2	Computer & Printer	3.78	-	-	3.78	3.59	-	-	3.59	0.19	0.19
3	Furniture & Fixture	6.96	-	-	6.96	4.54	0.66	-	5.20	1.76	2.42
4	Plant And Machinery	5,071.25	2,331.33	-	7,402.58	3,077.55	490.30	-	3,567.86	3,804.72	1,993.70
5	Factory Building	843.96	-	-	843.96	202.25	26.72	-	228.97	614.98	641.71
6	Electric Fitting	218.44	-	-	218.44	156.86	20.75	-	177.61	40.84	61.59
7	Office Equipment	10.44	0.55	-	10.99	7.39	1.17	-	8.56	2.43	3.05
8	Motor Vehicles	172.55	-	-	172.55	63.17	15.46	-	78.62	93.93	189.99
9	Solar Power Plant	432.40	-	-	432.40	71.15	20.54	-	91.69	340.71	381.25
	TOTAL	6,954.05	2,331.88	-	9,285.92	3,586.49	575.61	-	4,162.11	5,123.82	3,367.55

8.1 For Capital work-in progress, Aging schedule as below:

SR NO.	PARTICULARS	GROSS BLOCK		
		OPENING BALANCE AS AT 01.04.2024	ADDITIONS DURING THE YEAR	TRANSFERS/SALES DURING THE YEAR
1	Project in Progress: Wirodai	3,123.84	168.87	2,391.72
	Total	3,123.84	168.87	2,391.72

S. No.	CWIP	Amount in CWIP for a period of 2024-25				Amount in CWIP for a period of 2023-24			
		Less than 1 year	1-2 years	3-3 Years	More than 3 years	Less than 1 year	1-2 years	3-3 Years	More than 3 years
1	Projects in progress as at 31-03-2025	-	-	-	-	-	-	-	-
	Total	-	-	-	-	2,173.84	-	-	-



NOTE 12.1 : Ageing of Trade Receivable

Particular (outstanding from due date of payment/from date of transaction)	As at 31st March 2025	As at 31st March 2024
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	7,942.06	5,638.21
6 months- 1 year	-	5.06
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (i)	7,942.06	5,643.26
(ii) Undisputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total (ii)	-	-
(iii) Disputed Trade Receivable-considered good		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total (iii)	-	-
(iv) Disputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total (iv)	-	-
(v) Unbilled dues		
Less than 6 months		
6 months- 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total (v)	-	-
Total	7,942.06	5,643.26



Note 13: Cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Cash balance	0.87	2.46
Bank Balance	0.23	300.24
Total	1.10	302.70

Note 14: Short term Loans & advances

Particulars	As at 31st March 2025	As at 31st March 2024
Other loans and advances	-	7.34
Total	-	7.34

Note 15: Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid Insurance Expense	13.88	17.50
Prepaid Expenses	9.43	10.59
Balances with Government Authorities		
TDS receivable	57.63	49.59
TCS receivable	0.27	-
GST Textile policy Refund receivable	285.00	229.17
Income Tax Refund Receivable	34.98	34.98
GST Receivable	526.57	549.86
Advance Tax	50.00	-
Total	977.78	891.69



Note 16: Revenue from operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sale of products:		
Yarn Sale	57,154.14	48,178.83
Waste Sale	177.07	749.14
Total	57,331.21	48,928.00

Note 17: Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Bank Interest On Fix Deposit	9.65	6.41
Interest Income	-	10.80
Exchange Rate Difference A/c	3.38	5.00
Prior Period Income	313.21	183.01
Kasar/Vatav	0.01	0.47
Total	326.25	205.69

Note 18: Raw Material Consumed

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Opening Stock - Raw Material	579.34	717.05
Add: Purchase - Raw Material	44,033.02	35,908.09
Sub-Total	44,612.36	36,625.14
Less: Closing Stock - Raw Material	706.31	579.34
Cost of Raw Material Consumed	43,906.05	36,045.80

Note 19: Changes in inventories

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the end of the year:		
WIP Stock	273.88	316.75
Finished Stock	535.41	865.15
	809.29	1,181.91
Inventories at the beginning of the year:		
WIP Stock	316.75	871.15
Finished Stock	865.15	533.92
	1,181.91	1,405.07
Net (Increase) / decrease	372.62	223.16

Note 20: Employee Benefit Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salary & Wages	252.22	230.89
Bonus Exp	4.89	3.20
Director Remuneration	24.00	18.00
E.S.I. Contribution	3.84	4.13
Provident Fund Contribution	2.13	2.75
Professional Tax	0.03	0.17
Director Perquisites	1.02	0.92
Total	288.12	260.06



Notes Forming Part Of The Financial Statement For The Year Ended 31st March, 2025
Note 21: Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expenses		
i. C.C. Account	99.77	63.73
ii. Term loan	199.81	218.59
	299.59	282.33
iii. Unsecured loan	36.93	28.07
Bank Charges & Comm	18.52	2.05
Other Charges	6.72	4.49
Total	361.76	316.94

Note 22: Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Operating & Manufacturing Exp :		
Consumption of Stores & Spares	195.06	177.42
Power & Electricity Exp.	710.32	1,039.92
Job Work Charges	10,288.42	9,840.40
Cartage Expense	1.52	-
Repair and Maintenance of Windmill	17.60	-
Packing Material:		
Opening Stock	16.20	14.53
Purchase	80.41	78.94
Closing Stock	5.22	16.20
Consumption of Packing Material	91.39	77.26
Testing Charges	0.06	0.69
Repair & Maintance Of Plant and Machinery	137.70	110.30
Freight Outward Expense	5.50	1.28
Statutory Expenses:		
GST Expense	0.40	1.52
Interest on late deduction of TDS	0.53	-
Administrative Expenses :		
Audit Fees	0.65	0.65
Agency & Other Charges for Import	1.61	10.26
Conveyance & Petrol Expense	3.05	6.07
Electricity Exps (Office)	0.50	0.66
Exchange Rate Difference	-	0.21
Insurance Premium Exp	21.08	14.36
Legal & Professional Fees	13.34	11.21
Miscellaneous Expense	2.08	1.84
Membership Fees	0.02	0.27
Mobile Expense	0.08	0.04
Postage and Courier Exps	1.07	1.03
Printing & Stationary	1.49	1.10
Repair & Maintenance Exp	3.82	2.44
Rent, Rates and Taxes	2.54	3.66
Selling & Distribution Expenses:		
Travelling Expense	2.74	2.68
Sales Promotion Expense	4.65	4.50
Advertisement Expense	0.08	-
Total	11,507.29	11,309.77



Notes 23 Ratios

F.Y. 2024-25

F.Y. 2023-24

Ratios	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	% Change	Reason for Change if Change is more than 25%
Current Ratio	10,394.93	8,919.67	1.15	8,846.34	7,254.07	1.22	-2.60	
Debt Equity Ratio	5,594.56	3,667.40	1.52	5,652.98	3,177.27	1.78	-15.64	
Debt Service coverage ratio	1,421.43	996.89	1.43	1,196.55	903.54	1.32	7.67	
Return on Equity Ratio	490.33	3,422.43	14.33%	300.69	3,004.89	10.01%		Increase in Net profit and Revenue leads to higher Return on Equity
Inventory Turnover Ratio	44,278.67	1,691.86	26.17	36,264.96	1,990.22	18.32		Increase in cost of material consumed leads to higher Inventory turnover
Trade Receivables turnover ratio	57,331.21	6,792.86	8.44	48,928.09	5,145.50	9.51	-11.24	
Trade payables turnover ratio	44,033.02	5,280.36	8.34	35,908.09	8,207.02	4.36	-2.30	
Net capital turnover ratio	57,331.21	1,633.77	35.09	48,928.09	1,617.39	30.25	15.99	
Net profit ratio	490.33	57,331.21	0.86%	300.69	48,928.09	0.61%		Increase in sales and subsequently increase in profit leads to higher Net Profit
Return on Capital employed	982.52	6,801.53	14.45%	723.08	7,085.22	10.21%		Increase in profit leads to higher Reserve & Surplus ultimately reflecting higher Return on Capital



Notes 24 Borrowings on the basis of security of Current Assets

Quarter	Name Of bank form which loan has taken	Particulars of securities provided	Amount as per books of account (A)	Amount as reported in the quarterly stock statement submitted to bank (B)	Amount of Difference (A-B)	Reasons for Material Discrepancies (i.e. More than 5%)
Q-1			Net Paid Stock Debtors	- 8,493.86	- 0.00	
Q-2			Net Paid Stock Debtors	- 7,710.29	- 0.00	
Q-3			Net Paid Stock Debtors	- 7,226.58	- 0.00	
Q-4			Net Paid Stock Debtors	- 7,941.43	- 0.00	

Note 25 Title Deeds Of Immovable Property not held in the name of the company

Relevant Line items in the balance sheet	Description of item of property	Gross Carrying value	Whether title deed holder is a promoter, director or relative* of Promoter**/Director or employee of promoter/director	Property held since which date
Property, Plant & Equipment	Land & Building	194.26	Yes	Since March 2013



Note 26: Related Party Transaction

(i) List of Related party

Particulars	Relationship
Anilkumar Mittal	Director
Nirmal Mittal	Director
Anilkumar Mittal HUF	Director's HUF
Nirmal Mittal HUF	Director's HUF
Suresh Mittal	Relative of Key Managerial Personnel
Kamla Mittal	Relative of Key Managerial Personnel
Kusum Mittal	Relative of Key Managerial Personnel
Urmila Mittal	Relative of Key Managerial Personnel
Vinod Mittal	Relative of Key Managerial Personnel
Radha Mittal	Relative of Key Managerial Personnel
Vinod Ceram Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
Vinod Corfab Pvt Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
Vinod Texspin LLP	Enterprises owned or Significantly Influenced by Key Managerial Personnel
United Polyfab Gujarat Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
United techfab Pvt Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
United corfab Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
United Corfab LLP	Enterprises owned or Significantly Influenced by Key Managerial Personnel
United Corfab Pvt Ltd	Enterprises owned or Significantly Influenced by Key Managerial Personnel
Mittal Polycor Gujarat LLP	Enterprises owned or Significantly Influenced by Key Managerial Personnel

(ii) Transaction During the year with related party

1. Transactions with key management personnel/Director

Sr. No	Nature of Transactions	For the Period Ended 31-03-2025 Rs.
A	Transaction During the Year	
(i)	Director Remuneration Nirmal M. Mittal	24.00
(ii)	Interest on Unsecured Loan Anilkumar Mittal Nirmal Mittal	2.28 1.23
B	Closing Balance	
	Unsecured Loan Anilkumar Mittal Nirmal Mittal	62.00 69.58
2.	Transaction with Relatives of KMP	
(i)	Interest on Unsecured Loan	
	Anilkumar Mittal HUF	0.18
	Nirmal Mittal HUF	0.99
	Mangalchand Mittal HUF	1.66
	Suresh Mittal	2.55
	Kamla Mittal	5.23
	Kusum Mittal	1.83
	Urmila Mittal	6.91
	Vinod Mittal	0.80
	Radha Mittal	2.04
	Aarti Mittal	0.89
(ii)	Closing Balance	
	Unsecured Loan	
	Anilkumar Mittal HUF	3.16
	Nirmal Mittal HUF	11.20
	Mangalchand Mittal HUF	149.99
	Suresh Mittal	11.16
	Kamla Mittal	15.16
	Kusum Mittal	4.32
	Urmila Mittal	10.74
	Vinod Mittal	1.42
	Radha Mittal	1.84
	Aarti Mittal	25.80



5. Transactions with Companies / Entities owned / significantly influenced by directors / relative of directors																											
(i)	Interest on Unsecured Loan																										
	<table> <tr><td>Citadel Textiles Private Limited</td><td>0.38</td></tr> <tr><td>Dhaval Impex</td><td>0.82</td></tr> <tr><td>Gagan Synthetics</td><td>1.87</td></tr> <tr><td>M.P. Fabrics</td><td>4.39</td></tr> <tr><td>Parul Enterprise</td><td>1.20</td></tr> <tr><td>Vinod Textiles Mills</td><td>1.30</td></tr> <tr><td>Closing Balance</td><td></td></tr> <tr><td>Citadel Textiles Private Limited</td><td>0.25</td></tr> <tr><td>Dhaval Impex</td><td>14.40</td></tr> <tr><td>Gagan Synthetics</td><td>32.81</td></tr> <tr><td>M.P. Fabrics</td><td>72.33</td></tr> <tr><td>Parul Enterprise</td><td>31.08</td></tr> <tr><td>Vinod Textiles Mills</td><td>2.27</td></tr> </table>	Citadel Textiles Private Limited	0.38	Dhaval Impex	0.82	Gagan Synthetics	1.87	M.P. Fabrics	4.39	Parul Enterprise	1.20	Vinod Textiles Mills	1.30	Closing Balance		Citadel Textiles Private Limited	0.25	Dhaval Impex	14.40	Gagan Synthetics	32.81	M.P. Fabrics	72.33	Parul Enterprise	31.08	Vinod Textiles Mills	2.27
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(ii)	Purchases																										
	<table> <tr><td>Vinod Denim Ltd</td><td>225.10</td></tr> <tr><td>Vinod Corfab Pvt Ltd</td><td>47.71</td></tr> <tr><td>Vinod Texspin LLP</td><td>2,353.38</td></tr> <tr><td>United Polyfab Gujarat Ltd</td><td>6,421.93</td></tr> <tr><td>United Corfab Ltd</td><td>2,998.67</td></tr> <tr><td>Mittal Polycot Gujarat LLP</td><td>1,134.86</td></tr> </table>	Vinod Denim Ltd	225.10	Vinod Corfab Pvt Ltd	47.71	Vinod Texspin LLP	2,353.38	United Polyfab Gujarat Ltd	6,421.93	United Corfab Ltd	2,998.67	Mittal Polycot Gujarat LLP	1,134.86														
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(iii)	Sales																										
	<table> <tr><td>Vinod Denim Ltd</td><td>22.07</td></tr> <tr><td>Vinod Corfab Pvt Ltd</td><td>5,454.70</td></tr> <tr><td>United Polyfab Gujarat Ltd</td><td>0.26</td></tr> <tr><td>United Polyfab Pvt Ltd</td><td>10,961.74</td></tr> <tr><td>United Techfab Ltd</td><td>14,679.38</td></tr> <tr><td>Vaishnavi Corfab LLP</td><td>6,342.43</td></tr> <tr><td>Mittal Polycot Gujarat LLP</td><td>12,475.54</td></tr> </table>	Vinod Denim Ltd	22.07	Vinod Corfab Pvt Ltd	5,454.70	United Polyfab Gujarat Ltd	0.26	United Polyfab Pvt Ltd	10,961.74	United Techfab Ltd	14,679.38	Vaishnavi Corfab LLP	6,342.43	Mittal Polycot Gujarat LLP	12,475.54												
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(iv)	Job Work																										
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	Closing Balance																										
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Note 17 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.

Note 18 In accordance with SA-710 Comparative Information - Corresponding Figures and Comparative Financial Statements, previous years figures have been regrouped/rearranged wherever necessary.



VINOD SPINNERS PRIVATE LIMITED
(CIN: U17111GJ2013PTC074182)

NOTE NO.1 & 2

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2025

1. Corporate Information

VINOD SPINNERS 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.

2.1 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

b. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and all costs incurred in bringing them to their respective present location and condition.

Cost has been determined as under:

1. Raw Material = At Cost
2. Finished Goods = At Cost or Net Realizable Value whichever is Lower.
3. Stock in process= At Raw material cost and proportionate conversion cost



4. Stores, Spares and other trading goods = At purchased cost + Any cost incurred for bringing the inventory at present location and condition

d. Cash Flow Statement

Company has prepared Cash Flow Statement under indirect method as per Accounting Standard -3

e. Tangible Fixed Assets and Capital Work In Progress

Tangible Fixed Assets are stated at cost of acquisition / construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. Only expenditures that increase the future economic benefits from the existing asset beyond its previously assessed standard of performance is included in the gross book value, e.g., an increase in capacity. The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed off, is accounted for separately. The fixed assets retired from active use are stated at net book value or net realizable value, whichever is lower. The loss arising due to write-down is recognized in the statement of profit and loss. An item of fixed asset is eliminated from the financial statements on disposal. Gains or losses arising on disposal are recognized in the statement of profit and loss.

Capital Work In progresses stated at cost less impairment losses if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

f. Depreciation on Fixed Assets

Depreciation on fixed assets is provided on Straight Line Method (SLM) at the useful life on single shift basis and in the manner prescribed in Schedule II to the Companies Act, 2013.

Rates of depreciation of many assets are changed to match with its useful life.

g. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of goods net of all the taxes. No adjustment in turnover is done for discounts (net) and gain / loss on corresponding hedge contracts.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Sale of Goods: Revenue from the sale of goods is recognized when the goods are delivered and the titles have passed, at which time all the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of the ownership of the goods;



- The company retains neither continuing managerial involvement to degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably

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

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 an interest subsidy being a revenue grant is deducted from the interest expenses in Profit & Loss Statement. These grants are recognized only where a certainty exists for the fulfillment of conditions and ultimate.

i. Employee Benefits

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

(i) 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)

(Rs. In Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Contribution to Provident Fund	2.13	2.75
Contribution to Employees' State Insurance	3.84	4.13

- Provision for the other short term employees' benefit i.e Bonus is 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.

j. Cash & Cash Equivalents

Cash equivalents includes bank accounts and Fixed Deposits which are mature in less than 90 days and Fixed Deposits & other securities which are mature in more than 90 days are recorded other current assets in balance sheet.



k. Investment

Current investments are carried at cost value.

Long Term Investments are stated at cost less provision for diminution other than temporary. Company .

l. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Rs. in Lakhs

Particulars	2024-25	2023-24
Opening Balance of Deferred Tax Liability	265.99	320.06
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Fixed Assets In The Books Of Account And As Per Income Tax)	47.21	265.99
Deferred Tax Liability/ (Asset) (On Difference Of Closing Balance Of Bonus In The Books Of Account And As Per Income Tax)	(0.41)	-
Gross Deferred Tax (Liability)	312.79	265.99
Gross Deferred Tax Asset	-	-
Net Deferred Tax Asset/(Liability)	312.79	265.99

m. 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.



n. 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.

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.

Rs. In Lakhs		
Particulars	2024-25	2023-24
Net Profit for the period attributable to equity shareholders (Rs)	483.28	300.69
Weighted average number of equity Shares outstanding *	14134500	14134500
Basic earnings per share (Face value of Rs.10 each) (Rs)	3.42	2.13
Weighted average number of equity Shares (incl. dilutive) outstanding	14134500	14134500
Diluted earnings per share (Face value of Rs.100 each) (Rs)	3.42	2.13

p. Payment to statutory Auditors

Rs. In Lakhs		
Particulars	2024-25	2023-24
Audit Fees	0.65	0.65

q. Contingent Liability:

The company has extended its corporate guarantee to bankers of United Polyfab Gujarat Limited for its utilization of various Credit Facilities to the extent of Rs.5877 lakhs.

The Company has a Bank guarantee Rs 165.75 lakhs against Security deposit of Torrent Power Ltd And Gujarat Energy Transmission Corporation Ltd are as Follows:

SR. No.	BG NO	BENIFICIARY NAME	TYPE OF GUARANTEE	B.G AMOUNT	DUE DATE
1	0505419BG0000905	TORRENT POWER LIMITED	FINANCIAL B.G	56.14	31/07/2025
2	0505416BG0000391	TORRENT POWER LIMITED	FINANCIAL B.G	45.57	30/03/2026
3	0505423BG0001340	GUJARAT ENERGY TRANSMISSION CORP. LTD	FINANCIAL B.G	40.81	24/09/2027
4	0505424BG0000121	TORRENT POWER LIMITED	FINANCIAL B.G	23.23	01/02/2026



Income Tax:

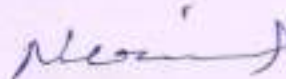
Name of statue	Nature of Dues	Amount (In Lakhs)	Period for which the Amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax Demand	40.16	F.Y. 2018-19 A.Y. 2019-20	Appeal is Filed with Commissioner of Income Tax (Appeals)(NFAC), and Disposal of the same is pending
	Income Tax Demand	55.35	F.Y. 2017-18 A.Y. 2018-19	Appeal is Filed with Commissioner of Income Tax (Appeals)(NFAC), and Disposal of the same is pending

Tax Deducting at source (TDS)

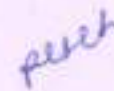
Sr. No	Particulars	Total Default (in Rs.)
1.	F.Y.: 2015-16	600
2.	F.Y.: 2021-22	870
3.	F.Y.: 2024-25	8320

For and on behalf of
Vinod Spinners Pvt Ltd


Director
Anilkumar Mittal
DIN:01526926


Director
Nirmalkumar Mittal
DIN:01528758

For, Rajiv Shah & Associates,
Chartered Accountants,





Rajiv. C. Shah (Partner)
M.NO.043261
FRN: 108454W
UDIN : : 25043261BMKZDH7546

Date : 05-09-2025
Place : Ahmedabad