

VINNY OVERSEAS PRIVATE LIMITED

Directors Report

To,
The Members of
Vinny Overseas Private Limited

Dear Shareholders,

Your directors have pleasure in presenting the **Twentieth** Annual report together with the audited statements of accounts for the year ending on 31.03.2012.

FINANCIAL RESULTS:

The summarised operative results are as under: -

(₹ In Lacs)		
Particulars	2010-2011	2010-2011
Sales	1717.18	1382.95
Job Work Receipts	2458.24	2390.85
Other Income	36.65	25.77
Net Profit/ (Loss) before depreciation	254.37	187.50
Less: Depreciation	184.08	184.77
Net Profit/ (Loss)Before Tax	70.28	2.74
Less : Extraoridanry Items	7.80	0.00
Less: Current tax	12.74	0.47
Less: Income Tax of earlier year	0.18	0.23
Add: MAT Credit Entitlements	(12.74)	0.00
Net Profit/ (Loss)after Tax	62.30	2.04

DIVIDEND:

During the year under review, the company has earned healthy net profit. However with a view to strengthen long term financial position of the company, your director regrets their inability to recommend any dividend.

YEAR IN RETROSPECT & FUTURE OUTLOOK:

During the year under review, the turnover of the company has increase by almost 24% as compared to previous year. The company has recorded turnover of ₹ 1717.18 Lacs as agaisnt ₹ 1382.95 Lacs of previous year. The company has posted healthy net profit of ₹ 62.30 Lacs during the year. The company has recorded sound results with strong topline growth and high returns which reflects the robustness of corporate strategy adopted by the management. The performance of the company is remarkable in view of the backdrop of the extremely challenging business context and changing demographics. The Company is making conscientious efforts in addressing the large market opportunities that exist in domestic as well as international markets.

Your directors are confident that Company will continue its growth & shareholders of company will be rewarded for immense faith in the company.

AUDITORS:

M/s. S. C. Bohara & Associates., Chartered Accountants, the auditors of the company, retires at the conclusion of ensuing Annual general meeting and had confirmed their eligibility for the reappointment and willingness to accept office, if appointed.

AUDITOR'S REPORT:

The observations made in the Auditor's Report are self-explanatory and do not require further explanation. There was no adverse remark in the audit report.

DIRECTORS:

During the period under review, there is no change in the office of directorship of the company.

PERSONNEL:

The Company does not have any employee drawing salary as stipulated under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under section 217(2AA) of the Companies Act, 1956, it is hereby stated that-

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) We 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 at the end of the financial year and of the profit or loss of the Company for that period.
- (iii) We have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (iv) We have prepared annual accounts on a going concern basis.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO:

Energy conservation continues to be an area of major emphasis in your Company. Efforts are made to optimize the energy cost while carrying out the business activities. Particulars with respect to conservation of energy and other areas as per Section 217(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY:

The company is engaged in processing of textile fabrics and consumption of energy is in line with industrial norms. The electricity consumption was at Rs.145.66 Lacs.

B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

The Company has installed indigenous technology and is constantly working towards the improvement of production methodology.

C. FOREIGN EXCHANGE EARNINGS & OUT GO

(a) Total foreign exchange earned : ₹ 3,49,34,159/- (Previous Year - ₹ 97,85,725/-)

(b) Total foreign exchange out go : ₹ 1,79,230/- (Previous year - ₹ 2,73,215/-)

COMPLIANCE CERTIFICATE:

As required under section 383A of the Companies Act, 1956 with Companies (Compliance Certificate) Rule, 2001, a certificate is obtained from a secretary in the whole time practice confirming that the company has complied with all the provisions of the Act.

The Compliance certificate issued by the practicing Company Secretary is annexed to the report and is self explanatory, needs no further comments

PUBLIC DEPOSITS:

Your company has not accepted any deposits from the public during the year under review and there are no outstanding deposits as on 31st March 2012.

INDUSTRIAL RELATIONS:

Relation between the employee and the management remained cordial during the year under review. The Director socially wish to place on record their sincere appreciation of the contribution made by the employee & staff at all the levels to the continued growth of the company.

ACKNOWLEDGEMENT:

Your Directors are pleased to place on record their sincere gratitude to the Government, Bankers, shareholders and Business Constituents for their continued and valuable co-operation and support to the Company. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

Registered office:

173, New Cloth Market,
Ahmedabad – 380002

By the order of Board of Directors

Place: Ahmedabad

Date: 3rd September, 2012

(Hiralal Parekh)
Director

(Latadevi Parekh)
Director

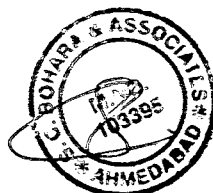
AUDITOR'S REPORT

The Members

VINNY OVERSEAS PRIVATE LIMITED.

Ahmedabad

1. We have audited the attached Balance Sheet of **VINNY OVERSEAS PVT. LTD.** as at **31st March, 2012** and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Govt. of India in terms of Section 227(4A) of the Companies Act, 1956, on the basis of information & explanations given to us and disclosure made by the company in annexed accounts, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order in respect of the period covered under the audit and to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i). We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of accounts;



- (iv) In our opinion, the Balance Sheet, Profit & Loss Account dealt with by this report complies with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis of written representation received from the Directors of the Companies as on March 31st, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, subject to third party balance confirmations, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (b) in the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2012;
- (c) in the case of the Profit and Loss account, of the profit for the Year ended on that date; and

For, S C Bohara & Associates

Chartered Accountants

FRN:No.124182W



(Sanil C Bohara)

Proprietor

M.No. 103395

Place : Ahmedabad

Date : 03-09-2012

ANNEXURE REFERRED TO IN PARA GRAPH (3) OF THE AUDIT REPORT OF EVEN DATE TO THE MEMBERS OF VINNY OVERSEAS PVT. LTD, ON THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2012

(1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b) As informed to us, substantial portion of the fixed assets has been physically verified by the management during the year which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.

(c) None of the substantial part of fixed assets has been disposed off during the year.

(2) (a) The management during the year has conducted physical verification of the inventories & in our opinion the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate having regard to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account

(3) (a) During the year, the company has taken unsecured loans from five parties covered in the register maintained under section 301 of the Companies Act, 1956. The amount involved during the year was Rs. 70.09 Lacs the closing balance at the end of the year is Rs. 89.59 Lacs the terms and conditions are not prima facie prejudicial to the interest of the Company. The payment of principal is regular. There has been no overdue amount during the year.

(b) As informed to us, the company has not granted loan to parties covered in the register maintained under section 301 of the Companies Act 1956.



(4) In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

(5) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that transactions that need to be entered into the register maintained under section 301 have been so entered.

(b) In respect of transactions with parties with whom transactions exceeding value of Rs. five lacs have been entered into during the financial year, are at the prices which are reasonable having regard to the prevailing market prices at the relevant time, except in case of transactions where we are unable to comment owing to the unique and specialized nature of the items and absence of any comparable prices, whether the transactions are made at the prevailing market prices at the relevant time or not.

(6) The company has not accepted any deposit during the year from public.

(7) In our opinion the company has an internal audit system commensurate with the size and the nature of its business, however, there are scope for further improvement.

(8) As informed to us, the Central Government of India has prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.

(9) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears as at 31st March, 2012 for a period of more than six months from the date they become payable.



(c) There are no outstanding dues in respect of Sales tax, Income Tax, Custom duty, Wealth tax, Excise Duty and Cess, which have not been deposited on account of any dispute except as stated below :

Nature of Dues	Amount ₹	Forum where the dispute is pending
Excise Duty	450000/-	High Court of Gujarat
Textile Cess	300484/-	High Court of Gujarat

Total :	750484/-	

(10) In our opinion and on the basis of accounts, read with notes to accounts, there are no losses of the Company at the end of financial year and the Company has not incurred cash loss in the current financial year covered by our audit or in the immediately preceding financial year.

(11) In our opinion and according to information and explanations given to us the company has not defaulted in the repayment of dues financial institution or banks.

(12) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to the bank. The company does not have any borrowings from financial institution or by way issue of debentures.

(13) We are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(14) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society and therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(15) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments and accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(16) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by its associates from Banks or Financial Institution.



(17) According to the information and explanations given to us, the company has not taken term loans during the year and accordingly, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are applicable to the company.

(18) According to the Cash Flow Statement and other records examined by us as well as information and explanations given to us on an overall basis, we report that funds raised on short term basis have not prima-facie been used for long term investment & vice-versa.

(19) The Company has not made preferential allotment of share to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.

(20) The company has not issued any debentures and accordingly, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

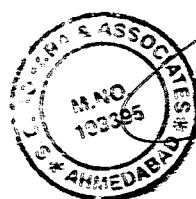
(21) The company has not raised any money through a public issue and accordingly, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(22) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For, S C Bohara & Associates

Chartered Accountants

FRN:No.124182W



(Sunil C Bohara)

Proprietor

M.No. 103395

Place : Ahmedabad

Date : 03-09-2012

VINNY OVERSEAS PVT LTD

BALANCE SHEET AS AT 31.03.2012

Particulars	Note No	As at 31st March 2012	As at 31st March 2011
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	26,613,000	26,613,000
(b) Reserves and Surplus	2	38,700,109	32,470,938
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	103,148,714	110,341,351
(b) Deferred tax liabilities (Net)		6,348,238	6,348,238
(4) Current Liabilities			
(a) Short-term borrowings	4	29,305,864	30,367,883
(b) Trade payables	5	67,603,150	62,698,571
(c) Other current liabilities	6	4,565,384	4,205,654
(d) Short-term provisions	7	2,385,830	838,107
Total		278,670,289	273,883,742
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	130,575,920	147,535,120
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		805,186	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	611,000	611,000
(c) Deferred tax assets (net)		-	-
(d) Long-term Loans & Advances	10	1,274,100	-
(2) Current assets			
(a) Inventories	11	61,641,426	48,931,548
(b) Trade receivables	12	58,894,102	49,792,531
(c) Cash and cash equivalents	13	450,001	9,219,019
(d) Short-term loans and advances	14	24,418,554	17,794,524
(e) Other current assets		-	-
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	23		
Total		278,670,289	273,883,742

for and on behalf of M/s

S C Bohara & Associates

Chartered Accountants

Firm Reg. No : 124182W

Membership No. 103395

Place : Ahmedabad.

Date : 03/09/2012



For and on behalf of the Board of directors

[Signature]

Director

Lata Hildamb

Director

Place : Ahmedabad

Date : 03/09/2012

VINNY OVERSEAS PVT LTD
Profit and Loss Account for the year ended on 31.03.2012

	Particulars	Note No	As at 31st March 2012 ₹	As at 31st March 2011 ₹
I.	Revenue from operations	15	417,541,246	363,908,013
II.	Other Income	16	3,665,048	2,576,542
III.	Total Revenue (I +II)		421,206,294	366,484,555
IV.	Expenses:			
	Cost of materials consumed	17	234,778,219	202,335,802
	Manufacturing Expenses	18	130,706,940	115,930,437
	Changes in inventories of finished goods and Stock-in-Trade	19	(369,100)	838,839
	Changes in work in Process for accured Job		(13,780,820)	(13,472,309)
	Employee benefit expense	20	14,140,429	13,544,033
	Financial costs	21	16,752,716	16,147,782
	Depreciation and amortization expense		18,408,794	18,476,546
	Other Expenses	22	13,541,815	12,409,621
	Total Expenses		414,178,993	366,210,751
V.	Profit before exceptional and extraordinary items and tax (III - IV)		7,027,301	273,804
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		7,027,301	273,804
VIII.	Extraordinary Items : Loss Due to Fire		779,704	-
IX.	Profit before tax (VII - VIII)		6,247,597	273,804
X.	Tax expense:			
	(1) Current tax - MAT		1,274,100	47,000
	(2) MAT Credit Entitlement		(1,274,100)	-
	(3) Income Tax of Earlier Year		18,426	22,846
XI.	Profit/(Loss) from the perid from continuing operations (IX - X)		6,229,171	203,958
XII.	Balance Brought Forward		26,018,623	25,814,665
XIII.	Profit/(Loss) for the period (XI + XIV)		32,247,794	26,018,623
XIV.	Earning per equity share:			
	(1)*Basic		23.41	0.77
	(2) Diluted			
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	23		

for and on behalf of M/s
S C Bohara & Associates
Chartered Accountants
Firm Reg. No.124182W

Membership No : 103395
Place : Ahmedabad.
Date : 03/09/2012



For and on behalf of the Board of directors

H 

Director

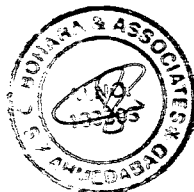
L Lata Hirdesai

Director

Place : Ahmedabad
Date : 03/09/2012

**NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2012**

		Amount in ₹	
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
1	Share Capital		
	Authorised Share Capital :		
	Equity Share Capital		
	4,50,000 Equity Shares of Rs. 100/- each	45,000,000	45,000,000
	(Last year : 4,50,000 Equity Shares of Rs 100/- each)		
	Preference Share Capital		
	5000, 15% Redeemable Preference Shares of Rs 100/- each	500,000	500,000
	(Last year : 5000 Redeemable Preference Shares of Rs. 100/- each)		
		45,500,000	45,500,000
	Issued, subscribed & fully paid share capital		
	2,66,130 Equity Shares of Rs. 100/- each	26,613,000	26,613,000
	(Last year : 2,66,130 Equity Shares of Rs. 100/- each)		
	Total	26,613,000	26,613,000
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
1(A)	Reconciliation of the number of Equity Shares Outstanding at the beginning & at the end of year.		
	Share outstanding at the beginning of the year	266,130	266,130
	Add : Share issue during the year	-	-
	Share outstanding at the end of the year	266,130	266,130
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
1(B)	Details of Shareholders Holding more than Five Percent of Shares		
	Equity Shares		
	Hiralal Parekh	30.25%	30.25%
	Vandini Parekh	10.97%	10.97%
	Latadevi Parekh	15.11%	15.11%
	Rajkumar Parekh	5.71%	5.71%
	Hiralal Parekh J/H : Latadevi Parekh	13.41%	13.41%
	Mohanlal Parekh J/H : Hiralal Parekh	5.15%	5.15%
	Number of Shares	214,500	214,500
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
2	Reserves and Surplus		
	Capital Reserves	-	-
	Capital Redemption Reserves	-	-
	Securities Premium Reserves	3,320,000	3,320,000
	Debenture Redemption Reserves	-	-
	Revaluation Reserves	-	-
	General Reserve	3,132,315	3,132,315
		6,452,315	6,452,315
	Surplus from profit and loss account		
	Opening Balance	26,018,623	25,814,665
	Profit/loss during the year	6,229,171	203,958
		32,247,794	26,018,623
	Total	38,700,109	32,470,938



Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
3	Long-term borrowings		
i	Secured		
a	Term Loan From Canara Bank	13,980,310	17,452,212
b	Term Loan From Canara Bank - Wind Mill	61,277,414	72,161,138
c	ICICI Bank Ltd GJ-1-KN-7400	630,608	-
d	ICICI Bank Ltd GJ-1-KJ-7400	463,466	697,293
e	HDFC Bank Ltd GJ-1-HR-7400	-	193,927
f	HDFC Bank Ltd GJ-1-HS-7600	-	101,111
g	HDFC Bank Ltd GJ-1-KB-6900	-	1,240,675
h	ICICI Bank Ltd GJ-1-KA-7100	-	107,942
	Total...(A)	76,351,798	91,954,298
ii	Unsecured		
a	From Director	5,695,541	2,749,921
b	From Shareholders & others	21,101,375	15,637,132
	Total...(B)	26,796,916	18,387,053
	Total (A+B)	103,148,714	110,341,351

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
4	Short-term borrowings		
a	Loans Repayable on Demand		
i	Cash Credit with Canara Bank	29,305,864	30,367,883
	Total	29,305,864	30,367,883

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
5	Trade Payables		
i	Trade Payables for Goods & Expenses	67,603,150	62,698,571
	Total	67,603,150	62,698,571

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
6	Other Current liabilities		
i	Advance & Deposits from Customers	431,157	345,616
	Outstanding Expenses	3,487,282	3,369,902
	Other Statutory Liabilities	646,945	490,136
	Total	4,565,384	4,205,654

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
7	Short-term provisions		
i	Provision for employee benefits	1,111,730	791,107
ii	Others	1,274,100	47,000
	Total	2,385,830	838,107



Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
8	Tangible Assets		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)	206,000,459	206,430,230
	Opening Balance	-	-
	Add: acquisition through business combination	-	-
	Other Adjustments	-	-
	Sub total	206,000,459	206,430,230
	Less: Disposals	-	-
	Gross Block at year end (a)	206,000,459	206,430,230
	Less: Depreciation		
	Opening Depreciation	58,895,111	40,418,564
	Depreciation for the year	18,408,794	18,476,546
	Other Adjustments	1,879,367	-
	Total accumulated depreciation (b)	75,424,539	58,895,110
	Net carrying value (a) - (b)	130,575,920	147,535,120
	Total	130,575,920	147,535,120
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
9	Non - Current Investment		
	<u>Unquoted : Trade & Long Term</u>		
	2500 Shares of Madhavpura Mercantile Co-op Bank Ltd of Rs. 100/- each fully paid (Last Year : 2500 Shares of Rs. 100/- each)	250,000	250,000
	<u>Unquoted : Non Trade & Long Term</u>		
	36000 Shares of Indo colchem Ltd.of Rs. 10/- each fully paid (Previous year 36000 shares of Rs. 10/- each)	360,000	360,000
	10 Shares of Orley Laboratories Pvt Ltd.of Rs. 100/- each fully paid (Previous year 10 shares of Rs. 100/- each)	1,000	1,000
	Total	611,000	611,000
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
10 i	Long Term Loans & Advances		
	MAT Credit Entitlement	1,274,100	-
	Total	1,274,100	-
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
11	Inventories		
i	Colour & Chemicals	15,720,487	14,285,430
ii	Raw Material	26,397,548	13,356,258
iii	Goods In Transit	1,633,713	3,281,787
iv	Finished Goods	2,256,631	1,930,097
v	Semi Finished Goods	231,313	188,747
vi	Store & Spares	1,620,914	2,416,920
vii	Work In Process For Job Work	13,780,820	13,472,309
	Total	61,641,426	48,931,548

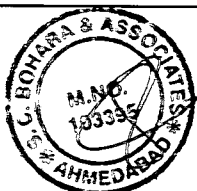


Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
12	Trade receivables		
i	Secured/ Unsecured	-	
	More than six months	679,556	1,521,417
	Others	58,214,546	48,271,114
	Less: Allowance for Bad debts	-	-
	Total	58,894,102	49,792,531
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
13	Cash and cash equivalents		
i	Cash on hand	302,718	513,684
ii	Balances with Schedule Bank		
	In Current Account	147,283	74,214
	In Deposit Account	-	8,631,121
	Total	450,001	9,219,019
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
14	Short term loans and advances		
i	Loans and advances to related parties		
ii	Others Loans & Advances		
	-Balance with Customs & Central Excise Authorities	689,578	337,326
	-Balance with Income Tax Authorities	14,828,798	10,321,571
	-Advance recoverable in cash or in kind or for value to be received	4,945,923	4,486,427
iii	Deposit	2,359,401	2,174,946
iv	Prepaid Expenses	1,594,854	474,254
	Total	24,418,554	17,794,524

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
15	Revenue from Operations (for companies other than a finance company)		
i	Sales	165,906,494	136,450,397
ii	Gray Sales	5,811,081	1,844,447
iii	Jobwork Charges	245,823,671	225,613,169
	Total	417,541,246	363,908,013
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
16	Other Income		
i	Duty Draw Back	2,301,450	814,865
ii	Dividend Income	72,000	0
iii	EPCG Income	897,286	0
iv	Insurance Claim	42,342	225,000
vi	Municipal Tax Written back	-	136,667
vii	Profit on Sale of Assets	273,128	170,000
viii	Vatav Kasar	78,842	0
	Total	3,665,048	2,576,542

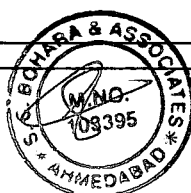


Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
17	Cost of materials consumed		
	Trading Purchase	6,257,290	2,367,337
	<u>Material Consumed :</u>		
	Opening Stock	16,638,045	15,516,527
	Purchase Grey Cloth	128,774,615	101,000,841
		145,412,660	116,517,368
	Less : Closing Stock	28,031,261	16,638,045
		117,381,399	99,879,323
	<u>Colour & Chemicals Consumed :</u>		
	Opening Stock	14,285,430	3,144,530
	Purchase	112,574,587	111,230,042
		126,860,017	114,374,572
	Less : Closing Stock	15,720,487	14,285,430
		111,139,530	100,089,142
	Total...	234,778,219	202,335,802
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
18	Manufacturing Expenses		
	<u>Labour Charges :</u>		
	Azer Charges	1,403,481	1,033,818
	Boiler Charges	1,751,916	1,586,450
	Colour Chemical Mixing Charges	539,046	460,106
	Printing Charges	8,263,853	7,234,712
	Drying Charges	1,997,826	1,337,944
	Red Pik Checking Charges	50,425	44,082
	Washing Charges	1,629,907	1,639,148
	Dyeing Charges	5,998,678	5,177,581
	Finishing Charges	4,493,002	4,095,905
	Folding Charges	6,029,983	4,688,069
	Total.....(A)	32,158,117	27,297,815
	<u>Stores & Maintenance & Repairs :</u>		
	Opening Stock	1,173,400	468,520
	Purchase & Expenses	13,367,064	9,489,417
	Repairs & Maintenance	3,852,691	2,720,719
	Building Repairs & Maintenance	1,078,644	993,460
	Screen Frame & Design Expenses	2,836,711	3,790,240
		22,308,510	17,462,356
	Less : Closing Stock	783,540	1,173,400
	Total.....(B)	21,524,970	16,288,956
	<u>Fuel Consumed :</u>		
	Opening Stock	1,243,520	407,588
	Purchase	54,965,470	55,083,990
		56,208,990	55,491,578
	Less : Closing Stock	837,374	1,243,520
	Total.....(C)	55,371,616	54,248,058
	Power Electricity	14,566,118	13,463,504
	Factory Rent Expenses	480,000	501,000
	Municipal Tax	448,507	419,593
	Job Charges	222,848	308,207
	Sewing Expenses	1,450,983	716,940
	Freight & Cartage	3,108,477	1,859,295
	Laboratory Expenses	65,746	58,133
	Pollution Control Expenses	1,309,558	768,936
	Total.....(D)	21,652,237	18,095,608
	Total. (A+B+C+D)	130,706,940	115,930,437



Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
19	Change In Inventories		
	Closing Stock	2,487,944	2,118,844
	Less: Opening Stock	2,118,844	2,957,683
	Increase / Decrease in Stock	369,100	(838,839)
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
20	Employee Benefits Expense		
i	Salaries & Wages	9,412,193	8,867,773
ii	Bonus	784,042	742,048
iii	Director Remuneration	2,160,000	2,057,000
iv	ESI	215,343	183,372
v	Gratuity Paid	110,141	272,683
vi	Gratuity Provision	320,623	214,233
vii	Leave Encashment	458,568	436,398
viii	Labour Welfare Campo Account	2,500	102,500
viii	Labour Welfare Fund	648	681
ix	Messing Expenses	620,252	574,558
x	Provident Fund	56,119	92,787
	Total	14,140,429	13,544,033
Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
21	Finance Costs		
i	Bank Interest	15,858,149	15,394,125
ii	Bank Charges	146,647	224,810
iii	Other Interest	747,920	528,847
	Total	16,752,716	16,147,782

Note No	Particulars	As at 31st March 2012	As at 31st March 2011
		₹	₹
22	Other Expenses		
	Audit Fees	95,506	60,665
	Advertisement Expenses	15,300	13,244
	Club Expenses	10,418	15,082
	Postage & Stationery Expenses	396,470	366,126
	Insurance Expenses	745,790	512,958
	Packing Material & Charges	4,359,941	3,906,983
	Dalali & Commission	2,076,118	2,345,142
	Telecom Expenses	277,947	332,351
	Travelling Expenses	629,931	619,844
	Donation & Charity	153,411	32,111
	Rent Expenses	96,000	96,000
	Electricity Expenses	139,202	143,963
	General Expenses	189,298	267,982
	Conveyance Expenses	26,690	22,170
	Car Expenses	544,521	448,017
	Computer Expenses	143,950	192,209
	Truck & Tempo Expenses	277,188	350,099
	Scooter Expenses	113,009	92,203
	Exchange Rate Variation	35,443	12,190
	ECGC Charges	-	100
	Legal & Consultancy Charges	456,985	905,946
	Service Tax	76,672	54,037
	Outward Freight	1,335,871	997,830
	Loss on Sale of Assets	722,763	1,889
	Municipal Tax	44,372	34,543
	Membership Fees	49,596	43,495
	Professional Tax	4,342	2,400
	Vatav & Kasar	-	96,213
	Vat Expenses	525,081	443,829
	Total	13,541,815	12,409,621



SCHEDULE : 23 : NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

1. Schedule "1" to "22" forms the integral parts of Balance Sheet as at 31st March 2012 & Profit & Loss Account for the year ended on the date.

(A) SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the Companies Act, 1956 and in accordance with accounting principles generally accepted in India (Indian GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable.

2. GOING CONCERN :

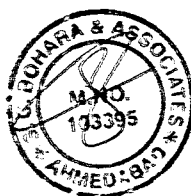
The financial statements are prepared on a going concern basis. The management of the Company believes that due to the above, the Company will continue to operate as a going concern and will be in a position to meet all its liabilities as they fall due for payment.

3. USE OF ESTIMATES :

The preparation of financial statements in accordance with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in preparation of the financial statements are prudent and reasonable. Actual results may differ from those estimates. Any revisions to accounting estimates are recognized prospectively in current and future periods.

4. INVENTORIES :

Inventories are stated at lower of cost or net realizable value w.e. less Cost is calculated on specific identification basis except colour chemicals and consumable stores & spare on FIFO basis. Finished goods include other costs incurred in bringing the inventories to their present location. Raw Material and stock in process are valued at cost.



5. **REVENUE RECOGNITION :**

Sales are recognized when goods are invoiced on dispatch to customers and are recorded at net of trade discount and excise duty, sales tax, VAT etc.

Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

6. **FIXED ASSETS, DEPRECIATION & AMORTIZATION :**

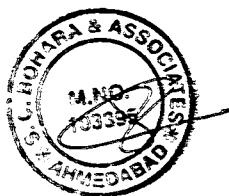
- 6.1 Fixed are stated at cost of acquisition including any cost attributable to bringing the assets to their working conditions for their intended use
- 6.2 Fixed Asset acquire are shown Net of CENVAT Credit wherever applicable.
- 6.3 Depreciation is provided on SLM method at the rates and in the manner prescribed in Schedule -XIV to the Companies Act, 1956
- 6.4 Depreciation on additions/deletion during the year is charged on actual basis from the date of such addition/deletion.

7. **INCOME TAX AND DEFERRED TAX:**

Tax expense comprises of Current Tax and Deferred Tax. Current Income Tax is determined at the amount expected to be paid to the Income Tax Authorities after consideration of the applicable provisions of The Income Tax Act, 1961 including Benefits, Allowances and Deductions admissible under the said Act.

Minimum Alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Group and the asset can be measured reliably.

Deferred Taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a virtual certainty and confirmed visibility that the deferred tax asset will be realized in future.



8. **PROVISIONS, CONTINGENT ASSET AND CONTINGENT LIABILITIES:**

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. Contingent liabilities, if any, are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

9. **IMPAIRMENT OF ASSETS:**

An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the period in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

10. **INVESTMENTS :**

Long-term investment and current maturities of long-term investment are started at cost. Provision is made to recognize a decline, other than temporary, in the value of long term investment.

11. **EMPLOYEE BENEFITS :**

A. **Short Term Employee Benefits :**

Undiscounted amount of short term employee benefit expected to be paid exchange for the services rendered by employee is recognized during when the employee renders the services. These benefits include compensated absences such as paid annual leave and performance incentives.

B. **Defined Benefit Plans :**

- Gratuity for employees is covered under a scheme of Life Insurance Corporation of India and contributions in respect of such scheme are recognized in the Profit & Loss Account. The liability as at the Balance Sheet date is provided for based on the actuarial valuation, based on Projected Unit Credit Method at the balance sheet date, carried out by an independent actuary. Actuarial Gains and Losses comprise experience adjustments and the effect of changes in the actuarial assumptions and are recognized immediately in the Profit and Loss Account as income or expense.



C. Defined Contribution Plans :

These comprise of contributions to employees' provident fund with the government and certain state plans like Employee's State Insurance and Employees' Pension Scheme. The Company's payments to the defined contribution plans are recognized as an expenses during the period in which the employees perform the services that the payment covers.

12. CONTINGENCIES :

Obligation which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent Liabilities and, to the extent not provided for, are disclosed by way of notes on the account.

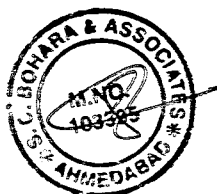
Particular	Current Year 31/03/2012	Previous Year 31/03/2011
(A) Excise Duty	450000.00	450000.00
(B) Textiles Cess	300484.00	300484.00

13. 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 intended use. General borrowing costs are capitalized at the weighted average of such borrowing outstanding during the period. Borrowings costs also include exchange differences arising from foreign currency borrowings. All other borrowing costs are charged to profit and loss statement of the period in which incurred.

14. FOREIGN CURRENCY TRANSACTIONS :

Transaction in foreign currency are accounted for at the exchange rate prevailing on the date of transaction. Assets and liabilities remaining unsettled at the end of the year are translate at the exchange rate prevailing at the end of the year and different is adjusted to respective account in profit & Loss account. The exchange gain or loss account between forward exchange contract rate and exchange rate at the date of transaction are recognized in profit and loss account over the life of the contract.

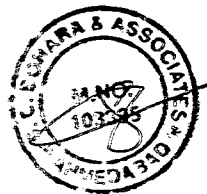


15. TREATMENT OF EXPORT ENTITLEMENT BENEFITS:

Export entitlement benefits, in respect of duty entitlement pass book credit under the scheme of the Exim policy, are accounted for on the basis of entitlement in profit and loss account over the life of the contract.

16. SECURED LOANS :

- (i) Term Loan From Canara Bank is secured by hypothecation of Plant & Machineries, other Movable Assets of the company & further Secured by mortgage of Factory Land in the name of relatives of the Director & Personal Guarantee of the Directors.
- (ii) Term Loan From Canara Bank for Wind Mill is secured by hypothecation of Wind Mill & site of the company & Further Secured by Mortgage of factory Land in the name of relative of the Director & personal Guarantee of the Directors.
- (iii) Cash credit facility with Canara Bank is secured by hypothecation of stock & book debts of the Company & Further Secured by Mortgage of factory Land in the name of relative of the director & Personal Guarantee of the Directors.
- (iv) Loan from ICICI & HDFC Bank is secured by hypothecation of respective Motor Car.



17. EARNINGS PER SHARE:

The Company reports Basic Earnings Per Share in accordance with Accounting Standard - 20; "Earnings Per Share" issued by The Institute of Chartered Accountants of India. Basic EPS is computed by dividing the Net Profit after Tax for the year by the weighted average number of Equity Shares outstanding during the year.

	2011-12	2010-11
Basic & Diluted earnings per share	(in ₹)	(in ₹)
Net profit (Loss) attributable to the Equity Shareholders (Before Prior Period Adjustments)	6229171	203958
Net profit (Loss) attributable to the Equity Shareholders (After Prior Period Adjustments)	6229171	203958
Weighted average number of Equity Shares of Rs 10 each outstanding during the year	261130	261130
Basic & Diluted Earnings per Equity Share (Before Prior Period Adjustments)	23.41	0.77
Basic & Diluted Earnings per Equity Share (After Prior Period Adjustments)	23.41	0.77
Face Value per share	100	100

18. EXTRAORDINARY ITEM AND PRIOR PERIOD ITEMS :

Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly.

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

The nature and the amount of each extraordinary item and prior period item should be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.



19. **RELATED PARTY DISCLOSURES :**

A. (I)Key Management Personnel & their relatives :

- Hiralal Jagdishchand Parekh
- Latadevi Hiralal Parekh
- Vandani Hiralal Parekh

(II)Relatives of Key Management Personnel :

- | | |
|----------------------------|---------------------------|
| • Bhoorchand Mohanlal HUF | Nishita Hiralal Parekh |
| • Rajkumar Mohanlal HUF | Shantadevi Mohanlal |
| • Hiralal Jagdishchand HUF | Mohanlal Jagdishchand HUF |
| • Sharmiladevi Rajkumar | Pankaj Fabrics Company |
| • Vaibhav Rajkumar | Mohanlal Bhoorchand |
| • Varun Rajkumar | Mohanlal Mahavirchand |

B. Transactions with related parties for the year ended March 31, 2012 :

Transaction	Key Management Personnel	Relatives of key Management Personnel
Remuneration	21,60,000	----
Office Rent	96,000	----
Factory Rent	3,00,000	1,80,000
Interest	3,36,318	7,49,732

C. Balance as at March 31, 2012 :

Balance as at 31 st March, 2012	Key Management Personnel	Relative of Key Management Personnel
Remuneration Payable	----	----
Unsecured Loan	56,95,541	85,46,331



20. AUDITOR'S REMUNERATION AND EXPENSES :

Particulars	2011-12	2010-11
(i) Audit Fees	50000/-	30000/-
(ii) Tax Audit	25000/-	20000/-
(iii) Certification	10000/-	5000/-
(iv) Service Tax	10506/-	5665/-
Total....	95506/-	60665/-

21. (i) Value of Import on CIF Basis :

CIF value of Imports during the year are Rs. NIL/- (Previous year Rs. Nil/-)

(ii) Earnings in Foreign Currency :

Company's foreign exchange earning (FOB Value) are Rs.34934159/-
(Previous year Rs. 9785725/-)

(iii) Expenditure in foreign currency :

Company's foreign exchange Expenditure are Rs. 179230/-
(Previous year Rs. 273215/-)

22. Quantitative Details of Finished Goods Stock :

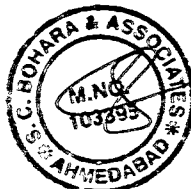
(Qty in Mtrs.)

Particular	Opening	Purchase	Production	Sales	Closing	Shortage
Dyes & Printed Cloths	98094.00	12900.50	5866276.00	5829646.25	93404.00	54210.25

Quantitative Details of Raw Material :

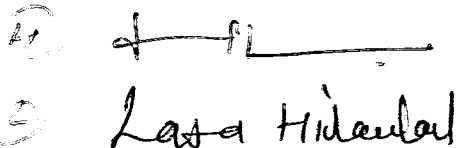
(Qty in Mtrs.)

Particulars	Opening	Purchase	Consumption	Sales	Closing
Grey Cloth	821406.	6655222.00	5866276.00	----	1610352.00



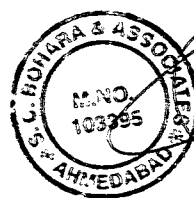
23. Balances shown under the head of " Secured Loans", " Unsecured Loans", "Sundry Debtors", " Loans and Advances" and " Sundry Creditors " are subject to the confirmation by the parties concerned.
24. In the opinion of the Directors of the company, the value of current assets shown in the Balance sheet are approximately of the value stated, if realized in the ordinary course of business.
25. Figures have been rounded off to the nearest rupee.
26. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosure for the preceding year are included as an integral part of the current year financial statement and are to be read in relation to amount and other disclosures relating to the current year.

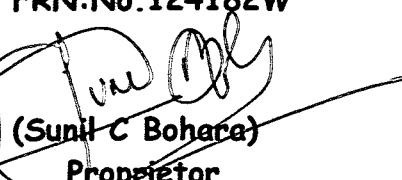
For, Vinny Overseas Pvt Ltd



Place : Ahmedabad
Date : 03-09-2012

For, S C Bohara & Associates
Chartered Accountants
FRN:No.124182W



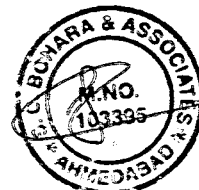

(Sunil C Bohara)
Proprietor
M.No. 103395

VINNY OVERSEAS PVT LTD

Groupings forming part of Balance Sheet as at 31st March, 2012

Particulars		₹
Unsecured Loans :		
From Directors:		
Hiralal Jagdishchand	4218302	
Latadevi Hiralal	1411876	
Vandani Hiralal Parekh	65363	
	5695541	
From Shareholders & Others :		
Anu Shree Industries	2193197	
Bhoorchand Mohanlal HUF	416874	
Hiralal Jagdishchand HUF	641401	
Mohanlal Jagdishchand HUF	623368	
Mohanlal Bhoorchand	1737499	
Nishita Hiralal Parekh	2687781	
Rajat Dye Chem	2540484	
Rajkumar Mohanlal HUF	10227	
Salasar Organics Pvt.Ltd.	2408071	
Shanadevi Mohanlal	1630243	
Sharmiladevi Rajkumar	370173	
Tejas Dyes & Chemicals	3290888	
Vijay Impex	2122404	
Vaibhav Rajkumar	383442	
Varun Rajkumar	45323	
	21101375	
Total.....		26796916

Loans & Advances & Deposits (Assets)	₹
Advances receivable in cash or in kind or for value to be received :	
Ahmedabad Maskati Cloth Delers Co. Op	2000
Atlas Copco (India) Ltd.	100000
Goodluck Marketing Pvt.Ltd	7038
S.V Engineers	100000
Sun-Tex Engineers	200000
Duty Draw Back Receivable	689578
GMDC LTD Receivable	286212
Income Tax Account A.Y. 2001-02 (TDS Receivable)	70687
Income Tax Account A.Y. 2004-05 (TDS Receivable)	1444062
Income Tax Account A.Y. 2005-06 (TDS Receivable)	597670
Income Tax Account A.Y. 2007-08 (TDS Receivable)	353841
Income Tax Account A.Y. 2008-09 (TDS Receivable)	624237
Income Tax Account A.Y. 2009-10 (TDS Receivable)	2489077
Income Tax Account A.Y. 2010-11 (TDS Receivable)	1330305
Income Tax Account A.Y. 2011-12 (TDS Receivable)	3346266
Income Tax Account A.Y. 2012-13 (TDS Receivable)	4572653
Madaram Vaktaram	43000
Mohanlal Mahavirchand Impex Pvt Ltd	695425
Narol Textiles Infra & Enviro Management	2375000
Orley Laboratories Pvt Ltd	1063380
Punamchand Jinkaram	73868
Total.... A	20464299

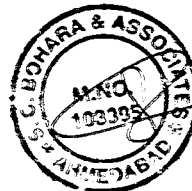


<u>Deposits :</u>	₹
Ahmedabad Electricity Company	36885
Ahmedabad Telecom District	6000
Ambica Gas Service	1000
Cellular Phone Security Deposit	11000
Durga Gas Service	1800
FDR In BOB	248485
Kasturi Gas Agency	2850
Torrent Power Limited Deposit	1942650
Torrent Power Limited Deposit (Receivable)	108731
Total.... B	2359401
<u>Prepaid Expenses :</u>	
Legal Fees & Consultancy Charges	1061004
Insurance	514792
Repairs & Maintenance	19058
Total.... C	1594854
Total: A+B+C	24418554

<u>Cash & Bank Balance</u>	₹
<u>Cash on Hand :</u>	
Cash in Hand	302718
Total.... A	302718
<u>Bank Balance :</u>	
<u>Balance with Schedule Bank :</u>	
United Bank of India	74214
Bank of Baroda	40105
Bank of Baroda (Kaligam)	32964
Total.... B	147283
SubTotal . (A+B)	450001



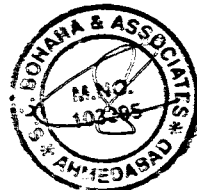
<u>Sundry Debtors</u>	<u>₹</u>
Abdul Razaq Fazil Trading	4860302
Abhai Garment	3483
Adeshwar Trading Co.	367796
Agarwal Textile	704944
Agrawal Fabrics	195
Ajay Textile Mills	114800
Akash Fashion	286397
Ambe Creation	1449851
Ambica Cutpiece Centre	249517
Anand Creation	269794
Archana Fabrics	23888
Arham Textiles	120059
Arvind Dying & Printing Mills	638718
Astha Creation	74321
Babulal Laxmichand & Co.	220332
Babulal Nirajkumar	531265
Berawala Textile Pvt.Ltd.	32478
Bhansali Cotex	63376
Bhanshali Impex	281928
Bharatkumar & Co.	137452
Bholenath Fashion	281550
Champalal Lalchand	1029496
Chandra Mauli	31740
Chandra Mauli Fabrics	31844
Charu Creation Pvt.Ltd.	92158
Chopra Enterprises	1550
Chirag Synthetic Mills Pvt.Ltd.	181407
D.C.M.Fabrics	93642
D.J.Textile	122330
Dadi Jabde Textiles	185050
Dinesh Babulal Huf	135062
Dineshkumar & Co.	551696
Disha Enterprises	289145
Fairdeal Creation	66049
G.D.Paridhan Pvt.Ltd.	1002288
G.S.C.Fashion Fabrics	132147
Ganesh Textile	1599119
Ganpati Enterprise	101254
Garv Textile	160995
Gold Spun Fab Tex Pvt.Ltd.	295858
Guru Fabrics	162953
Hariom Textile Mills	522815
Harshit Trading Co.	551542
Heena Fabrics	280306
Heena Synthetics Mills	2965
Hetal Textile	137952
Himanshu Textile	2170528
Hindustan Cotton Mills	292040



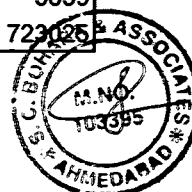
Hindusthan Synthetics	905255
Hiramani Textile Mills	88785
Home Creation	2000
Hukamchand Arunkumar	514328
Ishank Fabs Creation	22360
J.Champalal	94110
J.Manojkumar	92694
Jainam Enterprise	5810
Jal Export	43872
Jeet Vijay Tex Mill	550223
K.B.Fabrics	306910
K.J.Cloths	152562
K.Riteshkumar	439214
Kalash Export	230399
Kamal Fashion	4496414
Karam Sardar Ali	31762
Kashiram Purushottamlal & Sons	852900
Kaushal Enterprise	59802
Kaustubha Fabrics	134600
Laxmi Vishanu Textile (168)	107440
M.K.Fabrics	340850
M.K.Trading	148546
M.Manak Textiles	150350
M.R.Cotton	604408
M.Rajat Tex Fab	730990
M.V.Textiles	4725
Mahak Synthetic Mills Pvt.Ltd.	2073974
Mahalaxmi Textile (INDIA)	239575
Mahaveer Textile	119720
Mahavir Enterprise	37252
Mahima Impex	40140
Major Life Style Pvt.Ltd.	219493
Mani Bhadra Textiles	135574
Manish Impex	1392004
Manseka Textile	44198
Matungi Cotton Fab	27250
Maya Enterprise	191214
Mishrimal Anandkumar	197857
Mohanlal Mahavirchand	91252
Mohanlal Sumermal	126560
Mukesh Babulal H.U.F	211506
Nahta Textile Mills Ltd.	705853
Nakoda Texofine	179043
Naresh International	2930
National Print	76778
Nissan Exports	239117
Parth International	32959
Pradeep Fabrics	5770602
Pradip Overseas Ltd.	129276



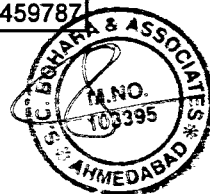
Prakash Sardarmal	969412
Raj Fashion Fab	542671
Rajesh B.Jain.H.U.F	54525
Rajesh Fashion	39959
Rajesh Impex	651537
Rajesh Textile Mills	150089
Rajkamal Textile	73916
Rajni Textile	295795
Ramdev Tex Fab	40430
Roopali Textile	12644
S.P.Textile	179262
S.T.Impex	1608825
S.Vimal Kumar	108135
Saf Impex	77232
Sagun Textile	6801
Saheli Texport Pvt.Ltd.	20517
Saloni Fabrics	5700
Santosh Enterprise	202208
Saroj Textile	616087
Satyanarayan Enterprise	297856
Shah Fashion	61877
Shakshi Fabrics	92795
Shankar Textile	536974
Shiva Textile	8225
Shree Ganesh Fabrics	840628
Shree Jagdamba Textile	66100
Shree Jyoti Processors	164795
Shree Krishna Fashion	146608
Shree Krishna Textile	257556
Shree Mahadev Textile	284100
Shree Mangal Enterprise	354650
Shree Samarth Enterprise	80502
Shree Shyam Enterprise	187366
Shree Shyam International	137719
Shree Textile	94997
Shree Vardhaman Tex Fab	1841120
Soul Sheetal LLC	1164548
Sunanda Marketing	120510
Sunkalp Creation	62680
Suresh Babulal H.U.F.	393282
Swati Trading Co.(s)	115300
The Asian Traders (India)	25056
The Western Cloth Stores	117067
Tirupati Enterprise	407836
Umang International	8980
V.G.Export	93209
Vimco Synthetics Pvt.Ltd.	234334
Vir Tex Fab	57828
Vir Textile	57898
Vishvesh Textiles	169115
Yog Fashion	364408
Yogesh Textile	60625
Total:	58894102



<u>Current Liabilities:</u>	<u>₹</u>
<u>Sundry Creditors:- For Goods & Expenses</u>	
A.A.Taching Works	2418
A.B.R.Industries	612
A.C.Printers	122249
A.D.Gosai	7781
A.K.Marketing	6237
A.U.Enterprise	25530
Aabad Electric Works	30111
Aabad Repairers	24648
Aabad Trading	1097
Aadesh Dyestuff Private Limited	13650
Aakash Corporation	11025
Aasika Marketing	432893
Abhai Checking Works	32343
Abhi Chem	74813
Abhishek Engineering	64758
Abhishek Enterprises	306732
Accurate Creations Pvt.Ltd	20356
Aditya Dye Chem	778784
Aditya Impex	698408
Advance Engineers	44008
Agarwal Agencies	477939
Agarwal Equipment	7240
Agarwal Textile Agency	1520533
Agrawal Traders	43920
Air Master Corporation	9059
Ajay Marketing	122613
Akash Enterprise	47145
Albert Rose Chemicals (I) Pvt.Ltd	25478
Alok Dye Chem	54978
Aman Screen Art	87955
Amansingh Revatsingh Jasorbhati	34615
Amar Industrial Engineers	23562
Ambaji Hardware & Mill Stores	28808
Ambe Harikem Pvt.Ltd.	32025
Ambica Folding Works	72519
Ambica Trading	21872
Amit Enterprise	3386430
Amit Polychrome Pvt.Ltd.	188461
Aneri Auxi Chem	347732
Anju Sales Corporation	2730
Ankush Dye Chem	147446
Anuj Trading Co.	36273
Apurva Water Management Systems	446125
Arbuda Hardware Stores	19325
Arihant Corporations	40270
Arihant Textile	484099
Arjunsingh	54387
Aromax International	5659
Arpan Industries	722026



Arth Air Technologies Pvt.Ltd.	51145
Arvind Enterprises & Co.	5796777
Asahi Songwon Colors Ltd.	1025
Asbestos India	30926
Ashish Engineering Enterprise	38434
Ashok Dye Chem	657155
Ashok Traders (Daga)	28435
Ashokkumar Laxmanbhai Mali	15763
Ashokkumar Virendrasinh Dube	65342
Ashutosh S.Purohit	284360
Ashwin K.Shah	8501
Ayubhai Harunbhai	1604
B.C.Poddar	3920
B.M.Sales	1730
B.R.Industries	3228
Bahadurbhai Punambhai Khant	26118
Bajaj Marketing	302219
Balkrishna Steels	10383
Baysil Chemicals Pvt.Ltd.	31962
Bhagwati Chemicals	88988
Bharat Vulcanizing Works	3855
Bhavani Polymers	728833
Bherulal Shriram Regar	44821
Bipinbhai Bansibhai Chunara	22027
Bluecoat Pvt.Ltd.	150513
Bp Lubricants Private Limited	27231
C.Kant & Co.	725289
Cess Automation	2572
Chanchal Chemicals	203334
Chandresh Cables Ltd.	24504
Chandresh M.Gandhi	4363
Chemidyes (India) Corporation	44100
Chhedeelal Yadav	53495
Chimanlal & Sons	24611
Deepak Chemicals	293583
Deepak Trading Company	148500
Desai Gum Pvt.Ltd.	14700
Dev Petro Chem R & D Centre	650
Dhansukhlal.H.Bosmia	23017
Dhamandra S.Rajput	73326
Dharmendrasingh Kripashankarsingh	68722
Dilipkumar Prajapati	4477
Dipesh G.Gajjar	16969
Divya Enterprise	1768160
Divya Graphics & Roadways	6400
Dugar Communications	3000
Durga Screen Print	55022
Eminent Enterprise	90000
Excel Chemical Industries	48825
F.F.Electricals	25245
Fan-Tech Industries	15750
Forum Enterprise	12566
Gajera Textiles Pre-Prints	459787



Ganesh Traders	116803
Gaurav Trans Engineers Pvt.Ltd.	48313
Gayatri Engineering Works	94218
Gokul Sales	121233
Govindbhai K.Vaghela	11932
Guganram Satnarain	8545
Gulab Corporation	370928
Gurjar Gravers Pvt.Ltd.	14124
Gurjar Images Pvt.Ltd.	28067
H.P.Enterprise	109779
Happy Agencies	63084
Hari Chem	281400
Hari Om Packing & Folding Works	74822
Harin Transport	15490
Harisingh Navalsingh Chundavat	96822
Heda & Co.	3000
Hima Engineers	12589
Hina Ramgopal	8800
Hindprakash Overseas Pvt.Ltd	71190
Ichchha Trade Link	17010
Ideal Printers	22773
Ideal Stationers	6875
Indogum Chemical Industries	86625
Innovative Biochem	7613
J-Printex Polycolloids Pvt.Ltd.	112100
J.P.International	21315
Jagdishsingh Lakhusingh Rajput	79580
Jagruti Rubber Enterprise Pvt.Ltd.	25200
Jai Santoshi Enterprise	113690
Jainco Syntex Pvt.Ltd.	352888
Jalaram Enterprise	83334
Jay Ambe Salt	55308
Jay Corporation	164152
Jaydeep Traders	3446
Jigar Industries	33389
Jignesh Engineering	14175
Jitendra Singh Sisodiya	513711
K.B.Electronics	7741
K.D.Joshi Rubber Industries Pvt.Ltd.	11604
K.S.Engineering Works	24116
K.S.Engineers	997
K.S.Shah Associates	1639540
K.V.M.Associates	83160
Kabra Electricals	4272
Kali Dye Chem Pvt.Ltd.	908741
Kalpesh Enterprise	23808
Kantilal Chimanlal	65496
Kena Enterprise	102902
Keshav Silk Mills	109719
Khetan Marketing Pvt.Ltd.	1007546
Khodiyar Engineering Works	24255
Kiran Textile	14633



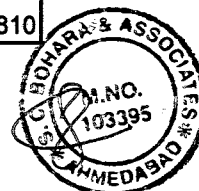
Kishansingh Bahadursingh	28684
Krishna Art	134060
Krishna Electricals	9326
Krishna Roadlines	4000
Krunal Chemical Industries	187745
Kwality Rubber Industries	104615
Kwality Rubber Products	55353
L-Kon Industries	1523
Lal Babu Sahani	71965
Lalji Indrasan Yadav	6915
Laluprasad	33646
Larson Engineering & Rubber Equipment	46109
Latha Baby Christian	45535
M.Charkha Brothers	13689
M.D.Raisingani	3000
M.D.Rajput	59400
M.P.Engineering	17364
Madhu Agency	37910
Madhuvan Dyes	110859
Mahak Corporation	578197
Mahalaxmi Enterprise	2099
Mahalaxmi Sales Corporation	307571
Mahavir Corporation	183597
Mahendra B.Patel	4050
Mahendra Bilgu Yadav	5937
Mahesh Engineering Works	4778
Mangal Industries	89146
Mangalam Folding Works	19585
Maniram Saini	23663
Manju Comer	6100
Manmandir Textiles	337219
Manshaa Cotfab Private Limited	4514881
Mars Export Services	6750
Maruti Engineering	56500
Maruti Folding Works(S)	31337
Maruti Nandan Packaging	64944
Mayur Rotary Screen	25887
Mehta Brothers	112770
Messrs Ramchandra Nathuji	590549
Mit Grafik Pvt.Ltd.	83585
Monolithic Refractories Specialist	62268
Mukesh Enterprises	10028
Muskan Printers	68080
Mustufakhan Yunuskhan Pathan	24237
N.J.Industries	8298
N.P.Enterprise	312063
N.R.Balancers	77290
Nature Energycon	7424
Navdurga Mills	1177157
Navin Tex Fab	20700
Nemi Sales	53865
Nikita Electricals	133602
Niranjan Brush	18627
Nirav Enterprises	16955



Nishika Colourants	13755
Nishitej Corporation	58314
Ohm Engineers	42000
Orbit	281694
P.K.Trading Co.	1163611
P.M.Corporation	52323
Padmavati Engineering Co.	5853
Palak Labour Contractor	117679
Panama Enterprise	473
Paradise Trade Link	1231032
Parth Enterprise	4194
Parth Enterprises	29982
Parul Textile	7140
Patel Art	8316
Patel Chetan Rasiklal	13587
Pavan Shakti Fabrication	9388
Perfect Inkjet Cartridge Refilling	2705
Pintukumar Singh Babansingh	42817
Pooja Dye Chem	42000
Poonam Electricals	643
Poonam Engineers	20712
Prabhat Textile Coporation	4455
Prabhu Sales Agency	3235
Prakash Starch Products	21420
Premchand J.Nai	40259
Premier Products	234617
Pride Screen Art	8759
Priyanka Steel Traders	5771
Pushp Enterprise	27452
R.D.Textile & Co.	2915274
Radhey-Radey	6615
Raghav Colours	55178
Raj Enterprise	46568
Rajavi Enterprise	9306
Rajesh Labour Contractor	46055
Rajesh Mishra	33210
Rajiv Vinodbhai Shukla	61674
Rajkumar Gupta	13825
Rajput Vinod Pradhan	6208
Rajveer Associates	1615774
Rajveer Trading Co.	855595
Rameshkumar Maurya	33522
Ramjee Dwibedi	88320
Ramjilal Dewaram Prajapati	108132
Ramnivas Maurya	19075
Ramprasad Maurya	71976
Ramsardar J.Tiwari	52498
Ravi Dwarkaprasad Solanki	133832
Ravi Engineers (INDIA)	24249
Ravi Janved Ojha	21649
Ravi Screen	125461
Ravinath Baban Bharti	126772
Ravindra Sahni	27361



Ravindranath Roy	10268
Realize Electronics	26073
Remik Trading Company Pvt.Ltd.	210211
Remik Trading Corporation	1430370
Rishabh Export (UTTAMJI)	268725
Ritul Enterprise	1386281
Roto Care Engineers	15776
S.C.Bohara & Associates	54598
S.I.Ajmerwala	83159
S.R.K.Enterprises	83475
S.R.Traders	54684
S.S.Traders (STORES)	12882
Saaras Industries	45211
Saathi Tradelink	302387
Safe Cargo Shipping & Logistics	75849
Sahas Scientific Pvt.Ltd.	27908
Sainath Trading Co.	23940
Salim G.Amravatiwala	21691
Sanjaysingh Laxmansingh	55371
Sanrel Rasayans	61163
Saroj Chemicals	155532
Saroj Enterprise	6930
Satya Enterprise	282051
Saurabh Enterprise	446049
Saurin Enterprise	9716
Shah Syndicate	9975
Shakti Engineering	16830
Shantilal Talati Plastic Co	11906
Sharad Industrial Products Pvt.Ltd.	62630
Sharma & Co.	4598
Sharma Pipe Fabricators	7420
Sheth Insulations Pvt.Ltd.	6282
Shishram B.Choudhary	45814
Shivakant Dwivedi	68691
Shivam Enterprise	128133
Shivani Enterprises	35805
Shivshankar Singh	38648
Shobhna Folding Works	65629
Shree Ambica Agency	239625
Shree Balaji Industries (S)	99
Shree Chamunda Engineering	2673
Shree Ganesh Polytex	17098
Shree Gayatri Engineering	25108
Shree Jalaram Enterprise	55550
Shree Krishna Argion Welding Works	6912
Shree Laxmi Group Engineering Company	15563
Shree Laxmi Industries	6300
Shree Laxmi Vishnu Steel Traders	4289
Shree Marutinandan Enterprise	67978
Shree Nidhi Engineers	7100
Shree Ritesh Roadways	5800
Shree Shankar Traders	1810



Shreeji Art	79652
Shreeji Dye Chem	235217
Shri Laxmi Electric Stores	67028
Shridhar Engineering Co.	11907
Siddhpurwala Chemicals	57225
Sneha Corporation	754425
Stovec Industries Ltd.	780339
Sunrise Chemical	548625
Sushil Texcom	940493
Swami Textile	2153
Swaraj Steel	13482
Swati Trading Co.	1203913
Talati Enterprise	233020
Tejash Enterprise	4965
Tex Bolt Fabrics Pvt.Ltd.	26550
Texmex Instruments	1786
Thakore Engineering Enterprises	6095
Thakore Exports	303836
Tripada Engineering Co.	22229
Tulsi Traders	18904
Umiya Safty Service	21878
United Dyechem	471729
V.P.Printers	97409
Vaishali Petroleum	81774
Vanraj Corporation	50163
Vardhaman Enterprises	19950
Vardhman International (India)	194796
Varun Enterprise	73500
Vestas Wind Technology India Pvt.Ltd.	871925
Vijay Fit & Forge Pvt.Ltd.	8610
Vikas Maize Products	130988
Vimal Plast	32550
Viprav Chem	143851
Virchand Fulchand & Bros.	285464
Vishvesh Enterprise	5107
Vitrag Corporation	1546709
Vk Pollution Control Service	3600
Yadav Suresh Prasad	56775
Yash Micro Controls	45465
Yogee Chem	50308
Zainab Enterprise	19552
Zeal Engineering Services	70979
Zeal Marketing	43288
Total... (A)	66870323



Sundry Creditors :- For Expenses (Salary)	
Anilsing R.Thakur	11148
Arjunsingh Chandansingh Karnot	8987
Ashok.K.Yadav	10657
Babul Amaklal Sinha	1022
Bhursingh K Rajput	2723
Chakradhari T Pasvan	15300
Chhaganlal Mohanlal	4723
Deepakkumar Lalaram Prajapati	7780
Ganesh H.Singh	14900
Hariram G.Sharma	15554
Hiren H Patel	12081
Husilaprasad Chandrabali Yadav	14046
Kalpeshkumar Rameshbhai Bhojani	29800
Kalubhai Lalabhai Solanki	12572
Madaram Vaktaram Rabari	2873
Maganlal Vanaram Prajapati	12489
Mahavir Prasad K.Saini	16800
Mahendrasingh shivrajsingh Rajput	14900
Mangilal Shankertal Bhaat	5862
Mularam Naruram Prajapati	19800
Munir Husaien Jahurali Saiyad	12001
Nalinkant Manilal Bhavsar	22058
Nitinkumar Ramanlal Shah	7780
Omprakash Kurdaram Sharma	7938
Patel Pareshkumar Chhotabhai	25375
Pramathkumar Nayak	13063
Pramodkumar Mahavirprasad	6766
Punamchand J Prajapati	8987
Puransingh H.Chauhan	10657
Rajansingh Ramjanamsingh	11590
Rajeshkumar M.Giri	13063
Rameshbhai Vinodrai Bhojani	19800
Ramkumar A.Yadav	10940
Ramsunder K Yadav	9140
Rohit S.Rajput	20345
Roopchand Ramnaresh Singh	19868
Sampurnanand Mahavir Tivari	12636
Sanjay Pandey	13063
Sanjay R.Moriya	11590
Sarwankumar R.Patel	19800
Shashi Gangadhar Nair	11148
Shivkumar Bhagwandas Singh	33443
Shyambabu M.Shah	17800
Shyamdev S.Yadav	13063
Solanki Indrasinh Arjunsinh	9675
Standard Chartered Platinum	5588
Subhashchandra Nandanlal Saini	9714
Sumersingh Kaswan	13063
Surendrasingh R Rajput	19800
Tejaram Rooparam Prajapati	9877
Trilokinath Yadav	14046
Vijay Bahadur	13555
Vijaykumar Indravadan Bhavshar	7288
Vinodsingh R Rajput	12081
Virendrakumar Ramsevak Sharma	32209
Total... (B)	732827
Sub Total.... (A+B)	67603150



Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK		
	As at April 1, 2011	Addition during the year	Ded/Adj during the year	As at March 31, 2012	Upto March 31, 2011	For the year	Ded/Adj during the year	Upto March 31, 2012	As at March 31, 2012	As at March 31, 2011
Building	5,765,451.00	975,692.00	0.00	6,741,143.00	391,344.83	103,542.02	0.00	494,886.85	6,246,256.15	5,374,106.17
Plant & Machinery	186,423,254.00	1,611,012.00	829,380.00	187,204,886.00	52,966,736.19	17,470,450.11	576,842.76	69,860,343.54	117,344,542.46	133,456,517.81
Electric Installation	5,303,701.00	305,545.00	0.00	5,609,246.00	2,067,074.18	262,011.98	0.00	2,329,086.16	3,280,159.84	3,236,626.82
Computer	176,800.00	75,723.00	0.00	252,523.00	33,063.75	35,093.65	0.00	68,157.40	184,365.60	143,736.25
Furniture & Fixture	1,827,320.00	23,400.00	0.00	1,850,720.00	834,053.23	116,757.84	0.00	950,811.07	899,908.93	993,266.77
Vehicle	6,933,704.00	1,574,462.00	4,166,225.00	4,341,941.00	2,602,838.96	420,938.89	1,302,523.75	1,721,254.10	2,620,686.90	4,330,865.04
Total	206,430,230.00	4,566,834.00	4,996,605.00	206,000,459.00	58,895,111.14	18,408,794.49	1,879,366.61	76,424,639.12	130,676,919.88	147,636,118.86
Previous Year :	191,148,491.00	15,305,628.00	23,889.00	206,430,230.00	40,418,564.00	18,476,546.00	0.00	58,895,110.00	147,636,120.00	150,729,927.00