

DIRECTORS REPORT

To
The Members of
VINNY OVERSEAS PRIVATE LIMITED

The directors of your company have pleasure in presenting the Annual Report alongwith the Audited Statement of accounts for the year ended on 31st March, 2016

FINANCIAL HIGHLIGHTS:

During the year under review your company has earned a profit of Rs.1,71,42,964/-after providing Rs.1,02,19,607/-towards depreciation, Rs.32,75,455/-towards Income Tax.

During the year under review, turnover and profitability both have increased in comparison to earlier year due to market condition. Your directors expect better future prospects in the coming year.

DEPOSITS

The company has not accepted any deposit from public within the meaning of section 73 to 76 of the Companies Act, 2013(' the Act') and the rules framed thereunder

DIRECTORS

Since last Annual General Meeting Smt. Nishita Shah is appointed as additional director and he being eligible, offers himself for reappointment.

The Board of Directors met 6 times during the financial year 2015-16.

The details of the directors appointment/ reappointment is given in the notice of AGM.

DIVIDEND

Company do not declare dividend during the year and decides to plough back the funds in the development of the company.

AUDITORS & AUDITORS REPORT

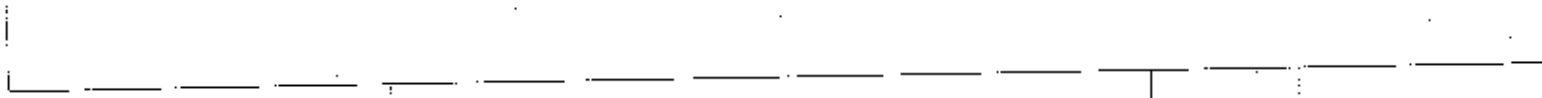
M/s S.C. Bohara & Associates. the auditors of the company were appointed as statutory auditors in AGM held on 30-09-2014 for a term of 5 year pursuant to the provision of the Act. In ensuing annual general meeting their appointment is put for ratification for which necessary resolution is proposed.

The observation made in auditors report on company's financial statements are self explanatory. The auditors report does not contain any qualification or adverse remark.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of the knowledge and belief, your directors make following statements in terms of section 134(3)(c) of the Act

1. In the preparation of the annual accounts for the year ended on 31st March, 2016, the applicable accounting standards have been followed along with proper explanation wherever required and there is no material departures from the same.



RISK MANAGEMENT

The company has in place a mechanism to identify assess monitor and mitigate different risk of business. The major relevant risk include increase in price of input materials market risk, oversight in estimation and other major areas in risk management includes process of estimation, contract management and timely decision making process.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The particulars as prescribed under section 134(3)(m) of the companies Act, 2013 read with the Rules are annexed hereto and form part of this report.

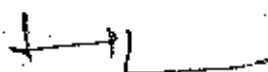
PARTICULARS OF EMPLOYEES

As regards particulars under section 197 of the Act and Companies (Appointment and recommendation of managerial personnel) Rules, there is no employee who was in receipt of remuneration of not less than Rs.60,00,000/- during the year ended 31st March,2015 or not less than Rs.5,00,000/- per month during any part of the said year.

APPRECIATION:

The directors place on record their appreciation for co-operation and support extended by the customers of the company. The Directors also wish to place on record their sincere appreciation of the devoted and efficient services rendered by the staff and executives of the company.

For and on behalf of the Board



((HIRALAL PAREKH))
Chairman

Place: Ahmedabad
Date: 1st September, 2016.

VINNY OVERSEAS PRIVATE LIMITED

ANNEXURE TO DIRECTORS REPORT

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Act read with Rule 8 (30) of the Companies (Accounts) Rules, 2014 forming part of the Director's report for the year ended 31st March, 2016.

A) CONSERVATION OF ENERGY

The company has adopted the system of shutting down the electrical machineries and appliances when not in use to avoid unnecessary waste of energy. Your company has also installed electric static converter which resulted in saving of consumption of electricity. New investment in machines are being considered with an idea to have reduction of consumption of energy. The impact of such measures are not precisely ascertainable. The total energy consumption and consumption per unit of production as per form 'A' to the extent applicable, is given here under.

FORM-A

(a) Power and Fuel Consumption:

1. Electricity	2015-16
Units	5596520
Amount Rs.	2,85,97,068
2. Coal	
Tonnes	16121.700
Amount Rs.	4,92,48,582
3. Fire Wood	
Tonnes	7977.440
Amount Rs.	3,32,87,533

(b) Consumption per unit of:

Production	: It is not possible to ascertain
	: the same as company is having
	: Different processes for differ-
	: ent kind of production.

B) TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION:

No specific efforts are made towards research and development and technology absorption, adoption and innovation.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange used is Rs.3,85,338/-. Foreign exchange earning during the year is Rs.13,96,35,345/-.

FORM NO. MGT 8
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS

1	CIN	U51000GJ1002PTC017742
2	Registration Date	28/05/1962
3	Name of the Company	VINNY OVERSEAS PRIVATE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	173, NEW CLOTH MARKET, AHMEDABAD 380 002.
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Finishing of cotton and blended cotton textiles.	13131	89.91%
2	Wholesale of textile	46411	11.09%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		305,110	305,110	92.421%		305,110	305,110	92.421%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		10	10	0.00%		10	10	0.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)	-	305,120	305,120	92.424%	-	305,120	305,120	92.424%	0.00%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	305,120	305,120	92.424%	-	305,120	305,120	92.424%	0.00%

B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1)-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp	-	0	-	-	-	-	-	-	-
i) Indian	-	-	-	0.00%	0	0	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	10	10	0.0033%	0	10	10	0.0033%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	25,000	25,000	7.57%	0	25,000	25,000	7.57%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	0	0	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2)-	-	25,010	25,010	7.576%	-	25,010	25,010	7.576%	0.00%
Total Public (B)	-	25,010	25,010	7.576%	-	25,010	25,010	7.576%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	330,130	330,130	100.00%	-	330,130	330,130	100.00%	0.00%

(ii) Shareholding of Promoter

Sl	Shareholder's Name	Shareholding at the beginning of the year as on 31-03-2016			Shareholding at the end of the year as on 31-03-2016			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Hiralal Parekh	123,900	0.37630667	0	123,900	0.3763067	0	0
2	Vandini Parekh	30,700	0.09289366	0	30,700	0.0928937	0	0
3	Nishila Parekh	26700	0.08087723	0	26700	0.0808772	0	0
4	Latadevi Parekh	50100	0.15175838	0	50100	0.1517584	0	0
5	Shantadevi Parekh	15020	0.04548722	0	15020	0.0454872	0	0
6	Mohanlal B Parekh j with Shantadevi Parekh	1090	0.00330173	0	1090	0.0033017	0	0
7	Hiralal Parekh j with Latadevi Hiralal Parekh	43900	0.13267791	0	43900	0.1326779	0	0
8	Mohanlal B Parekh	13700	0.0414868	0	13700	0.0414868	0	0
9	M.M.Impex Pvt.Ltd.	10	3.02817E-05	0	10	3.02817E-05	0	0
		335120	0.92424186		335120	0.924242		0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year as on 2015		Cumulative Shareholding during the year as on 31-03-2016	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vandana Pareekh						
	At the beginning of the year	01/04/2015		30,700	8.30%	30,700	8.30%
	Increase				0.00%		0.00%
	Decrease				0.00%		0.00%
	At the end of the year	31/03/2016		30,700	8.30%	30,700	8.30%
2	Neha Pareekh						
	At the beginning of the year	01/04/2015		26,700	8.09%	26,700	8.09%
	Increase				0.00%		0.00%
	Decrease				0.00%		0.00%
	At the end of the year	31/03/2016		26,700	8.09%	26,700	8.09%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year as on 2015		Cumulative Shareholding during the year as on 31-03-2016	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Kishoriben S. Shah						
	At the beginning of the year	01/04/2015		10	0.003%	10	0.003%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		10	0.003%	10	0.003%
2	Uday Kumar D. WIT/Fordev						
	At the beginning of the year	01/04/2015		2,750	0.833%	2,750	0.833%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		2,750	0.833%	2,750	0.833%
3	Ankur Kumar Bhatnagar						
	At the beginning of the year	01/04/2015		5,000	1.515%	5,000	1.515%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		5,000	1.515%	5,000	1.515%
4	Pradeep Kumar Lalwani						
	At the beginning of the year	01/04/2015		6,250	1.893%	6,250	1.893%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		6,250	1.893%	6,250	1.893%
5	Lakshmi C. Chavhan						
	At the beginning of the year	01/04/2015		5,500	1.666%	5,500	1.666%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		5,500	1.666%	5,500	1.666%
6	Praveen M. Chavhan						
	At the beginning of the year	01/04/2015		5,500	1.666%	5,500	1.666%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		5,500	1.666%	5,500	1.666%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year as on 31-03-15		Cumulative Shareholding during the year as on 31-03-2016	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Hiralal J. Parekh						
	At the beginning of the year	01/04/2015		123,903	37.531%	123,903	37.531%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		123,903	37.531%	123,903	37.531%
2	Laladevi H. Parekh						
	At the beginning of the year	01/04/2015		50,100	15.176%	50,100	15.176%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		50,100	15.176%	50,100	15.176%
3	Nishita S. Patel						
	At the beginning of the year	01/04/2015		30,700	9.289%	30,700	9.289%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		30,700	9.289%	30,700	9.289%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,225.22	304.28	-	1,529.49
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,225.22	304.28	-	1,529.49
0.67				
* Addition	-	86.69	-	86.69
* Reduction	(15.72)	-	-	(15.72)
Net Change	(15.72)	86.69	-	70.97
Indebtedness at the end of the financial year				
i) Principal Amount	1,212.61	451.25	-	1,663.78
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,212.61	451.25	-	1,663.78

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/MTD/ Manager			Total Amount (Rs./Lac)
		Hiralal J. Parekh	Laladevi H. Parekh	Nishita S. Patel	
	Designation	Director	Director	Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	24.00	6.00	4.50	34.50
	(b) Value of perquisite u/a 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others, specify	-	-	-	-
6	Others, please specify	-	-	-	-
	Total (A)	30.00	10.00	-	34.50
	Capex as per the Act	-	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)				-
	Total (B)=(1+2)				-
	Total Managerial Remuneration				34.50
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/MTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	CS
1	Gross salary	as per point no A above			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				-
4	- as % of profit - others, specify				-
5	Others, please specify				-
	Total				-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



S.C. BOHARA & ASSOCIATES
CHARTERED ACCOUNTANTS

703/4/5, P. B. Parekh Tower, Diwan Ballubhai School Road, Kankaria, Ahmedabad - 380 022
Tel. : 079 - 2547 1562, 3028 2642 E-mail : cabohras@yahoo.in

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
VINNY OVERSEAS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of VINNY OVERSEAS PRIVATE LIMITED, ("the company") which comprise the Balance Sheet as at 31/03/2016, the Profit and Loss Statement, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management 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 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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.

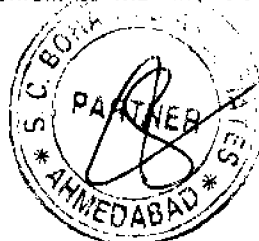
Auditor's Responsibility

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 there under.

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 31st March, 2016, and its profit and cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes 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 the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 and
- 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.

Ahmedabad, September 1st, 2016

For, S C Bohara & Associates
Chartered Accountants
FIRN: 1243323Y
PARTNER
* AHMEDABAD *
S C Bohara
Partner
Membership No. 103395

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S 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, 2016:

1. In respect of the Company's fixed assets:

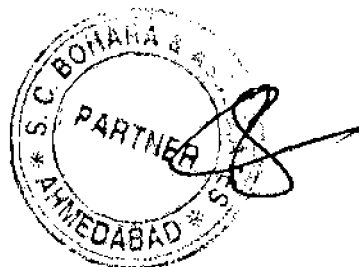
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties as disclosed in Note 7 on Fixed Assets to the Financial Statements are held in the name of the company.

2. In respect of Company's inventories:

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

- 3. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- 5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions with regards to deposits are not applicable to the company.
- 6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.

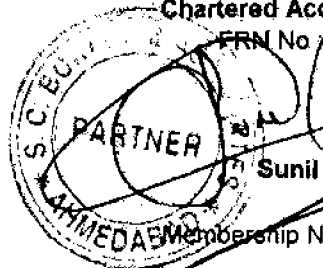
According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty and Cess were in arrears as on 31st of March, 2016 for a period of more than six months from the date they became payable.



(b) According to the information and explanation given to us, there are no material dues of wealth tax, and cess which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks and debentures holders. Also the company has not taken any further loan from financial institutions or from the government and has not issued any debentures.
9. 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 and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. 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.
11. Based upon the audit procedures performed and the information and explanations given by the management, provisions of section 197 read with Schedule V to the Act are not applicable to the company and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
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.

Ahmedabad, September 1, 2016

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

Sunil C Bohara
Partner
Membership No: 103395

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Vinny Overseas Private Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

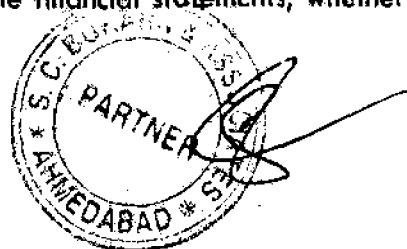
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 judgment, 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 31 March 2016, based on 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 Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



VINNY OVERSEAS PRIVATE LIMITED

CIN : U51909GJ1992PTC017742

Reg Office : Behind Nisan Service, Near BMT Textile, Narol Isanpur
Highway Road, Mutton Gali, Narol, Ahmedabad -382405

Balance Sheet as at March 31, 2016

Particulars	Note No	As at 31st March 2016	As at 31st March 2015
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	33,013,000	33,013,000
(b) Reserves and Surplus	2	99,385,637	82,242,673
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	73,056,746	67,040,134
(b) Deferred tax liabilities (Net)		6,348,238	6,348,238
(3) Current Liabilities			
(a) Short-term borrowings	4	67,394,923	64,849,382
(b) Trade payables	5	120,192,273	111,727,162
(c) Other current liabilities	6	37,976,071	33,799,782
(d) Short-term provisions	7	6,196,145	5,368,463
Total		443,563,032	404,388,834
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	147,913,110	131,859,505
(b) Non-current investments	9	332,931	250,000
(c) Long-term Loans & Advances	10	11,236,560	7,961,105
(2) Current assets			
(a) Inventories	11	99,923,783	115,078,313
(b) Trade receivables	12	143,981,652	128,362,585
(c) Cash and cash equivalents	13	206,739	1,329,476
(d) Short-term loans and advances	14	23,161,470	19,447,520
(e) Other current assets	15	16,806,787	100,330
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	24		
Total		443,563,032	404,388,834

For and on behalf of
S C Bohara & Associates
Chartered Accountants
Firm Reg. No : 124182W

Sundar Bohara
Partner
Membership No. 103395

Ahmedabad, September 1st, 2016

For and on behalf of the Board Of Directors

H L

Lata Hirabai

Hiralal Parekh
Director
DIN : 00257758

Latadevi Parekh
Director
DIN : 02973048

Ahmedabad, September 1st, 2016

VINNY OVERSEAS PRIVATE LIMITED

CIN : U51909GJ1992PTC017742

Reg Office : Behind Nisan Service, Near BMT Textile, Narol Isanpur
Highway Road, Mutton Gali, Narol, Ahmedabad -382405

Statement of Profit and Loss for the year ended on March 31, 2016

	Particulars	Note No	As at 31st March 2016	As at 31st March 2015
			₹	₹
I.	Revenue from operations	16	962,398,371	846,114,389
II.	Other Income	17	13,062,753	11,055,982
III.	Total Revenue		975,461,124	857,170,371
IV.	Expenses:			
	Cost of materials consumed	18	658,234,504	584,164,157
	Manufacturing Expenses	19	230,998,543	198,765,990
	Changes in inventories of finished goods and Stock-in-Trade	20	8,105,011	10,613,404
	Changes in work in process for accured Job		(7,347,360)	(16,178,469)
	Employee benefit expense	21	19,138,075	18,978,107
	Financial costs	22	13,813,842	16,045,109
	Depreciation and amortization expense	8	10,219,607	9,894,410
	Other Expenses	23	25,104,915	20,074,299
	Total Expenses		958,267,137	842,357,007
V.	Profit before extraordinary items and tax (III - IV)		17,193,987	14,813,364
VI.	Extraordinary Items		-	-
VII.	Profit before tax (V - VI)		17,193,987	14,813,364
VIII.	Tax expense:			
	(1) Current tax - MAT		3,275,455	2,963,821
	(2) MAT Credit Entitlement		(3,275,455)	(2,963,821)
	(3) Income Tax of Earlier year		51,023	40,331
IX.	Profit/(Loss) from the period from continuing operations (VII - VIII)		17,142,964	14,773,033
X.	Earning per equity share:			
	(1) Basic & Diluted		51.93	48.11
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	24		

For and on behalf of

S C Bohara & Associates

Chartered Accountants

Firm Reg. No.: 121182W

PARTNER

Sunil C Bohara

Partner

Membership No. 103395

Ahmedabad, September 1st, 2016

For and on behalf of the Board Of Directors

[Signature]

Lata Hiratal

Hiralal Parekh

Director

DIN : 00257758

Latadevi Parekh

Director

DIN : 02973048

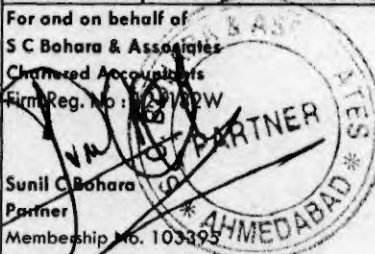

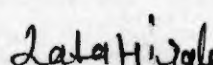
Ahmedabad, September 1st, 2016

VINNY OVERSEAS PRIVATE LIMITED

CIN : U51909GJ1992PTC017742

Reg Office : Behind Nisan Service, Near BMT Textile, Narol Isanpur
Highway Road, Mutton Gali, Narol, Ahmedabad -382405

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit Before Taxes & Extraordinary Items	17,193,987	14,813,364
Adjustments for :		
Provision For Tax	3,275,455	2,963,821
Depreciation	10,219,607	9,894,410
Interest & Financial Charges Paid	13,813,842	16,045,109
Non Operating Expenses	367,355	231,868
	44,870,246	43,948,572
Less : Non Operating Incomes	995,412	620,150
Operating Profit Before Working Capital Changes	43,874,834	43,328,422
Adjustments for :		
Increase/decrease in Inventories	15,154,530	(716,651)
Increase/decrease in sundry debtors	(15,619,067)	(6,916,337)
Increase/decrease in other current assets	(16,706,457)	(100,330)
Increase/decrease in creditors	8,465,111	(23,576,591)
Increase/decrease in other current Liability & provisions	5,003,970	11,940,951
Cash Generated From Operations	40,172,921	23,959,464
Net Income Tax Paid / (Net of Refunds)	3,326,478	3,004,151
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	36,846,444	20,955,313
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(27,500,154)	(6,340,086)
Increase/decrease in loans & advances	(3,713,950)	(3,317,981)
Increase/decrease in non current assets	(3,275,455)	(2,963,821)
Increase/decrease in non current investment	(82,931)	-
Sale of Fixed Assets	1,854,999	1,541,660
Sale of Investments	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(32,717,490)	(11,080,228)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Share Capital	-	2,400,000
Proceeds From Securities Premium	-	4,800,000
Proceeds From Long Term Borrowings	6,016,612	(18,843,886)
Proceeds From Working Capital Limits	2,545,541	17,906,148
Interest & Financial Charges	(13,813,842)	(16,045,109)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(5,251,690)	(9,782,847)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(1,127,737)	92,238
Cash & Cash Equivalents at the beginning of the year	1,329,476	1,237,238
Cash & Cash Equivalents at the end of the year	206,739	1,329,476
For and on behalf of S C Bohara & Associates Chartered Accountants Firm Reg. No. : 129102W  Sunil C Bohara Partner Membership No. 103395 Ahmedabad, September 1st, 2016	For and on behalf of the board of director   Hiralal Parekh Latadevi Parekh Director Director DIN : 00257758 DIN : 02973048 Ahmedabad, September 1st, 2016	

**NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2016**

1. a. Share capital

Share capital	As at 31st March 2016		As at 31st March 2015	
	Number	₹	Number	₹
Authorised				
Equity Shares 445,000 Equity Shares of Rs. 100/- each (Last year : 445,000 Equity Shares of ₹ 100/- each)	445,000	44,500,000.00	445,000	44,500,000.00
Preference Shares 5000, 15% Redeemable Preference Shares of ₹ 100/- each (Last year : 5000 Redeemable Preference Shares of ₹ 100/- each)	5,000	500,000.00	5,000	500,000.00
	450,000	45,000,000	450,000	45,000,000
Issued Equity Shares of ₹100/-each	330,130	33,013,000.00	330,130	33,013,000.00
Subscribed & Paid up Equity Shares of ₹10/-each fully paid up in cash	330,130	33,013,000.00	330,130	33,013,000.00
Total	330,130	33,013,000.00	330,130	33,013,000.00

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	330,130	3,301,300.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	330,130	3,301,300.00

c. Terms/Rights attached

The company has only one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hiralal Jagdishchand Parekh	138,920	42.08%	138,920	42.08%
Hiralal Parekh J/H : Latadevi Parekh	43,900	13.30%	43,900	13.30%
Latadevi Hiralal Parekh	50,100	15.18%	50,100	15.18%
Vandini Sumanth Chaudhary	30,700	9.30%	30,700	9.30%
Nishita Saurabh Shah	26,700	8.09%	26,700	8.09%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of share.



NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2016

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
2	Reserves and Surplus		
	Securities Premium Reserves	14,520,000	14,520,000
	General Reserve	1,403,648	3,132,315
	Depreciation effect as per Companies Act, 2013	-	1,728,667
		15,923,648	15,923,648
	Surplus from profit and loss account		
	Opening Balance	66,319,025	51,545,992
	Profit/loss during the year	17,142,964	14,773,033
		83,461,989	66,319,025
	Total	99,385,637	82,242,673

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
3	Long-term borrowings		
	i Secured		
	a Term Loans - From Banks (Refer Note 6 - iv)	24,044,902	30,163,442
	b Car Loans - From Banks (Refer Note 6 - v)	3,886,848	450,553
	Total...(A)	27,931,750	30,613,995
	ii Unsecured		
	a From Directors	38,841,827	31,482,495
	b From Associated Concerns	5,261,029	4,943,644
	c From Other Related Parties	1,022,140	-
	Total...(B)	45,124,996	36,426,139
	Total (A+B)	73,056,746	67,040,134

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
4	Short-term borrowings		
	a Loans Repayable on Demand		
	i Cash Credit with HDFC Bank	67,394,923	64,849,382
	Total	67,394,923	64,849,382



Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
5	Trade Payables		
i	Trade Payables for Goods & Expenses	120,192,273	111,727,162
	Total	120,192,273	111,727,162

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
6	Other Current liabilities		
i	Advance & Deposits from Customers	1,283,351	313,662
ii	Outstanding Expenses	4,546,997	4,672,203
iii	Other Statutory Liabilities	2,334,949	1,454,873
iv	Current Maturities to Long Term Debt of Term Loans	28,563,980	25,955,431
v	Current Maturities to Long Term Debt of Car Loans	1,246,794	1,403,613
	Total	37,976,071	33,799,782

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
7	Short-term provisions		
i	Provision for employee benefits	2,920,690	2,404,642
ii	Others	3,275,455	2,963,821
	Total	6,196,145	5,368,463

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
8	Tangible Assets		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	Opening Balance	237,722,023	252,588,360
	Add: acquisition through business combination	-	-
	Other Adjustments	27,500,154	6,340,086
	Previous year adjustment		614,530
	Sub total	265,222,177	258,313,916
	Less: Disposals	12,919,644	20,591,893
	Gross Block at year end (a)	252,302,533	237,722,023
	Less: Depreciation		
	Opening Depreciation	105,862,518	114,292,486
	Depreciation for the year	10,219,607	9,894,410
	Depreciation effect as per Companies Act, 2013	(0)	1,728,667
	Other Adjustments	11,692,702	19,438,515
	Previous year adjustment	-	614,530
	Total accumulated depreciation (b)	104,389,423	105,862,518
	Net carrying value (a) - (b)	147,913,110	131,859,505
	Total	147,913,110	131,859,505

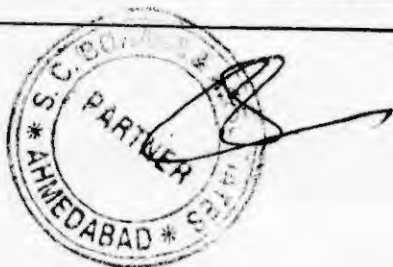


Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
9	Non - Current Investment		
i	<u>Unquoted : Long Term</u> 2500 Shares of Madhavpura Mercantile Co-op Bank Ltd of Rs. 100/- each fully paid (Last Year : 2500 Shares of Rs. 100/- each)	250,000	250,000
ii	<u>Quoted : Long Term</u> Him Futr Com Ltd. 5500 Shares of ₹ 15.08 (F.V. ₹ 1/- each)	82,931	-
	Total	332,931	250,000

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
10	Long Term Loans & Advances		
i	MAT Credit Entitlement	11,236,560	7,961,105
	Total	11,236,560	7,961,105

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
11	Inventories		
i	Colour & Chemicals	7,867,724	16,434,381
ii	Raw Material	49,024,321	38,538,100
iii	Finished Goods	5,333,834	3,091,723
iv	Semi Finished Goods	25,693,620	36,040,742
v	Store & Spares	1,099,261	1,687,520
vi	Fuel	3,557,663	3,107,378
vii	Work In Process For Job Work	7,347,360	16,178,469
	Total	99,923,783	115,078,313

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
12	Trade receivables		
i	Secured/ Unsecured		
	More than six months	1,023,348	2,187,521
	Others	142,958,304	126,175,064
	Total	143,981,652	128,362,585

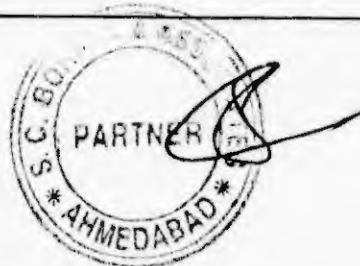


Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
13	Cash and cash equivalents		
i	Cash on hand	73,824	251,776
ii	Dollar Purchase Account	-	156,477
iii	Balances with Schedule Bank In Current Account	132,915	921,223
	Total	206,739	1,329,476

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
14	Short term loans and advances		
i	Others Loans & Advances		
	-Balance with Customs & Central Excise Authorities	1,996,436	2,589,036
	-Balance with Income Tax Authorities	12,461,818	12,552,750
	-Advance recoverable in cash or in kind or for value to be received	3,588,039	173,322
ii	Deposit	2,873,322	3,409,044
iii	Prepaid Expenses	2,241,855	723,368
	Total	23,161,470	19,447,520

Note No	Particulars	As at 31st March 2016	As at 31st March 2015
		₹	₹
15	Other current assets		
i	Advances to Suppliers	16,806,787	100,330
	Total	16,806,787	100,330

Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
16	Revenue from Operations (for companies other than a finance company)		
i	Sales	534,284,371	407,947,052
ii	Grey Soles	115,455,933	121,935,419
iii	Jobwork Receipts	312,658,067	316,231,918
	Total	962,398,371	846,114,389



Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
17	Other Income		
i	Duty Draw Back	9,941,911	5,638,828
ii	EPGC Income	1,368,137	719,309
iii	Exchange Rate Variation	574,166	335,679
iv	Export Income	183,127	-
v	Focus Product Scheme Income	-	1,228,499
vi	Insurance Claim	-	797,156
vii	Profit on Sale of Assets	995,412	620,150
viii	Excise Duty Refund	-	1,573,057
ix	Vatav Kasar	-	143,304
	Total	13,062,753	11,055,982

Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
18	Cost of materials consumed		
	Trading Purchase (Grey)	100,696,923	117,169,866
	Trading Purchase (Ready Goods Trading)	3,354,386	-
	Material Consumed :		
	Opening Stock	38,538,100	28,306,480
	Purchase Grey Cloth	369,878,594	285,602,870
		408,416,694	313,909,350
	Less : Closing Stock	49,024,321	38,538,100
		359,392,373	275,371,250
	Colour & Chemicals Consumed :		
	Opening Stock	16,434,381	17,029,711
	Purchase	186,224,165	191,027,711
		202,658,546	208,057,422
	Less : Closing Stock	7,867,724	16,434,381
		194,790,822	191,623,041
	Total...	658,234,504	584,164,157



Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
19	Manufacturing Expenses		
	<u>Labour Charges :</u>		
	Azer Charges	2,053,052	1,878,469
	Boiler Charges	2,300,315	2,589,750
	Colour Chemical Mixing Charges	506,892	559,386
	Printing Charges	12,600,156	11,299,683
	Drying Charges	3,416,906	2,945,176
	Red Pik Checking Charges	125,101	91,198
	Washing Charges	2,355,212	2,093,188
	Dyeing Charges	10,094,082	9,934,693
	Finishing Charges	7,115,623	6,424,081
	Folding Charges	11,983,350	10,194,941
	Total.....(A)	52,550,689	48,010,565
	<u>Stores & Maintenance & Repairs :</u>		
	Opening Stock	1,687,520	1,821,377
	Purchase & Expenses	14,118,691	15,459,856
	Repairs & Maintenance	4,950,654	4,428,207
	Building Repairs & Maintenance	2,182,329	1,535,835
	Screen Frame & Design Expenses	9,149,207	8,694,114
		32,088,401	31,939,389
	Less : Closing Stock	1,099,261	1,687,520
	Total.....(B)	30,989,140	30,251,869
	<u>Fuel Consumed :</u>		
	Opening Stock	3,107,378	989,647
	Purchase	82,986,400	83,184,529
		86,093,778	84,174,176
	Less : Closing Stock	3,557,663	3,107,378
	Total.....(C)	82,536,115	81,066,798
	Power Electricity	28,597,068	27,275,541
	Factory Rent Expenses	720,000	420,000
	Factory Municipal Tax	700,649	846,164
	Job Charges	22,009,848	256,300
	Sewing Expenses	2,368,778	2,001,866
	Freight & Cartage	8,811,552	6,357,048
	Laboratory Expenses	119,434	211,394
	Pollution Control Expenses	1,595,270	2,068,445
	Total.....(D)	64,922,599	39,436,758
	Total. (A+B+C+D)	230,998,543	198,765,990



Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
20	Change in Inventories		
	Closing Stock	31,027,454	39,132,465
	Less: Opening Stock	39,132,465	49,745,869
	Increase / Decrease in Stock	(8,105,011)	(10,613,404)

Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
21	Employee Benefits Expense		
	Salary	13,341,791	13,231,570
	Bonus	1,109,865	1,102,122
	Director Remuneration	3,450,000	3,000,000
	Gratuity Paid	226,432	127,996
	Gratuity Provision	516,048	800,672
	Labour Welfare Fund	678	1,785
	Mess Expenses	465,349	640,224
	Provident Fund	27,912	25,925
	ESI	-	47,813
	Total	19,138,075	18,978,107

Note No	Particulars	Ended 31st March 2016	Ended 31st March 2015
		₹	₹
22	Finance Costs		
	Bank Interest	9,274,133	12,231,660
	Bank Commission & Charges	994,687	349,652
	Other Interest	3,545,022	3,463,797
	Total	13,813,842	16,045,109



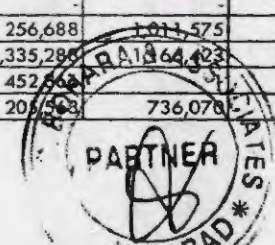
Note No	Particulars	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
		₹	₹
23	Other Expenses		
	Audit Fees	126,500	125,862
	Advertisement Expenses	4,818	165,750
	Bad Debts	1,811,496	-
	Car Expenses	411,034	342,282
	Club Expenses	17,291	16,232
	Computer Expenses	194,919	260,885
	Conveyance Expenses	52,710	13,953
	Dalali & Commission	3,483,581	2,658,023
	Demat Charges	1,138	-
	Donation & Charity	127,000	12,101
	ECGC Charges	2,000	-
	Electricity Expenses	42,234	143,781
	Equipment Rent Exp	51,300	31,500
	General Expenses	245,522	416,559
	Insurance Expenses	1,132,330	1,029,230
	Legal & Consultancy Charges	702,964	571,199
	Loss on Sale of Assets	367,355	231,868
	Membership Fees	54,899	63,124
	Municipal Tax	39,490	46,720
	Outward Freight	1,646,993	1,315,205
	Packing Material & Charges	7,776,859	6,811,288
	Postage & Stationery Expenses	623,478	585,415
	Professional Tax	2,400	2,400
	Rent Expenses	-	120,000
	Scooter Expenses	132,393	135,041
	Service Tax Expenses	673,502	198,088
	Security Transaction Tax	82	-
	Telecom Expenses	224,005	269,200
	Travelling Expenses	1,359,182	1,026,357
	Truck & Tempo Expenses	512,668	406,350
	Vat Expenses	734,945	727,292
	Vatar & Kasar	53,072	-
	Wind Mill Maintainance Charges	2,496,754	2,348,594
	Total	25,104,915	20,074,299



Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2015	Added during the year	Ded/Adj during the year	As at March 31,2016	Upto March 31, 2015	For the yr	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2016	As at March 31,2016	As at March 31,2015
TANGIBLE ASSETS											
PLANT AND MACHINERY	914,209	-	-	914,209	303,117	49,097	-	-	352,214	561,995	611,092
OFFICE EQUIPMENT	237,379	-	237,379	-	226,756	-	226,756	-	-	-	10,623
OFFICE EQUIPMENT	19,340	11,500	-	30,840	17,867	571	-	-	18,438	12,402	1,473
OFFICE EQUIPMENT	20,000	28,500	-	48,500	17,673	5,956	-	-	23,629	24,871	2,327
PLANT AND MACHINERY	1,833,052	-	-	1,833,052	1,150,760	71,173	-	-	1,221,933	611,119	682,292
BUILDINGS	822,587	-	-	822,587	781,458	-	-	-	781,458	41,129	41,129
PLANT AND MACHINERY	638,148	-	-	638,148	275,570	25,633	-	-	301,203	336,945	362,578
PLANT AND MACHINERY	1,250,135	-	-	1,250,135	1,021,737	25,367	-	-	1,047,104	203,031	228,398
OFFICE EQUIPMENT	470,049	219,061	-	689,110	295,615	91,083	-	-	386,698	302,412	174,434
PLANT AND MACHINERY	2,030,489	-	-	2,030,489	509,365	117,071	-	-	626,436	1,404,053	1,521,124
OFFICE EQUIPMENT	22,457	-	-	22,457	21,334	-	-	-	21,334	1,123	1,123
COMPUTERS AND DATA PROCESSING UNITS	535,073	136,550	-	671,623	375,172	101,998	-	(1)	477,169	194,453	159,901
PLANT AND MACHINERY	1,560,260	-	-	1,560,260	1,490,359	-	-	-	1,490,359	69,901	69,901
PLANT AND MACHINERY	2,831,472	-	-	2,831,472	442,267	171,952	-	-	614,219	2,217,253	2,389,205
OFFICE EQUIPMENT	9,775	-	-	9,775	2,948	2,042	-	-	4,990	4,786	6,827
MOTOR VEHICLES	30,085	-	-	30,085	26,219	342	-	-	26,561	3,524	3,866
PLANT AND MACHINERY	1,181,434	-	1,181,434	-	1,181,433	-	1,181,433	-	-	-	1
PLANT AND MACHINERY	4,512,500	380,000	-	4,892,500	479,997	290,400	-	-	770,397	4,122,103	4,032,503
PLANT AND MACHINERY	1,272,525	-	1,272,525	-	889,414	-	889,414	-	-	-	383,111
PLANT AND MACHINERY	2,518,204	-	-	2,518,204	1,046,521	128,481	-	-	1,175,002	1,343,202	1,471,683
PLANT AND MACHINERY	823,186	-	-	823,186	207,385	47,411	-	-	254,796	568,390	615,801
PLANT AND MACHINERY	358,048	-	-	358,048	358,047	-	-	-	358,047	1	1
ELECTRICAL INSTALLATIONS AND EQUIPMENT	2,184,966	-	-	2,184,966	1,688,447	87,005	-	-	1,775,452	409,514	496,519
ELECTRICAL INSTALLATIONS AND EQUIPMENT	1,788,355	-	-	1,788,355	1,240,868	91,706	-	0	1,332,574	455,781	547,487
OFFICE EQUIPMENT	180,882	49,200	-	230,082	171,838	5,814	-	-	177,652	52,430	9,044
BUILDINGS	4,821,264	2,467,307	-	7,288,571	446,259	209,425	-	-	655,684	6,632,887	4,375,005
BUILDINGS	535,952	-	-	535,952	105,204	20,891	-	-	126,095	409,857	430,748
OFFICE EQUIPMENT	53,000	-	-	53,000	50,834	-	-	-	50,834	2,166	2,166
PLANT AND MACHINERY	361,483	-	-	361,483	146,097	18,635	-	-	164,732	196,751	215,386
PLANT AND MACHINERY	1,689,021	-	-	1,689,021	819,657	80,408	-	-	900,065	788,956	869,364
PLANT AND MACHINERY	173,000	-	-	173,000	132,308	4,358	-	-	136,666	36,334	40,692
PLANT AND MACHINERY	716,300	-	-	716,300	331,615	34,802	-	-	366,417	349,883	384,685
FURNITURE AND FITTINGS	1,946,186	-	-	1,946,186	1,727,021	18,310	-	0	1,745,331	200,855	219,165
PLANT AND MACHINERY	2,560,245	-	2,560,245	-	2,560,244	-	2,560,244	-	-	-	1
PLANT AND MACHINERY	4,612,501	-	-	4,612,501	2,171,309	223,074	-	-	2,394,383	2,218,118	2,441,192
PLANT AND MACHINERY	507,270	734,738	-	1,242,008	12,411	59,027	-	-	71,438	1,170,570	494,859
PLANT AND MACHINERY	336,535	-	-	336,535	136,314	17,337	-	-	153,651	182,884	200,221
PLANT AND MACHINERY	836,140	-	-	836,140	735,141	7,478	-	-	742,619	93,521	100,999
PLANT AND MACHINERY	626,730	-	626,730	-	626,729	-	626,729	-	-	-	1
PLANT AND MACHINERY	4,381,786	-	-	4,381,786	925,232	240,031	-	-	1,165,263	3,216,523	3,456,554
PLANT AND MACHINERY	10,562,579	-	-	10,562,579	1,120,255	656,479	-	-	1,776,734	8,785,845	9,902,324
PLANT AND MACHINERY	1,460,649	-	-	1,460,649	1,220,946	26,233	-	-	1,247,179	213,470	239,703
PLANT AND MACHINERY	1,294,760	-	1,294,760	-	1,256,636	-	1,256,636	-	-	-	38,124



PLANT AND MACHINERY	1,098,774	-	-	1,698,774	1,023,917	68,926	-	-	1,092,843	605,931	674,857
PLANT AND MACHINERY	763,885	-	-	763,885	399,842	32,1	-	-	432,454	331,431	364,043
PLANT AND MACHINERY	791,351	-	-	791,351	416,117	35,900	-	-	452,025	339,326	375,234
PLANT AND MACHINERY	857,631	-	-	857,631	444,303	39,295	-	-	483,598	374,033	413,328
PLANT AND MACHINERY	1,043,629	-	-	1,043,629	488,471	50,617	-	-	539,088	504,541	555,158
PLANT AND MACHINERY	7,740,594	-	-	7,740,594	3,457,229	383,494	-	-	3,840,723	3,899,871	4,283,365
LABORATORY EQUIPMENT	120,437	-	-	120,437	114,577	1,053	-	-	115,630	4,807	5,860
PLANT AND MACHINERY	1,265,863	-	1,265,863	-	1,265,862	-	1,265,862	-	-	-	1
OFFICE EQUIPMENT	42,618	-	-	42,618	37,118	1,614	-	-	38,732	3,886	5,500
MOTOR VEHICLES	938,758	-	938,758	-	422,869	-	422,869	-	-	-	515,889
MOTOR VEHICLES	3,338,288	-	-	3,338,288	973,614	378,209	-	-	1,351,823	1,986,465	2,364,674
MOTOR VEHICLES	829,601	-	-	829,601	254,765	93,504	-	-	348,269	481,332	574,836
MOTOR VEHICLES	1,068,648	-	-	1,068,648	258,884	121,079	-	-	379,963	688,685	809,764
MOTOR VEHICLES	50,307	-	-	50,307	13,221	4,414	-	-	17,635	32,672	37,086
OFFICE EQUIPMENT	15,070	-	-	15,070	12,849	1,467	-	-	14,316	754	2,221
PLANT AND MACHINERY	41,756	-	-	41,756	30,327	1,286	-	-	31,613	10,143	11,429
PLANT AND MACHINERY	940,057	-	-	940,057	385,778	48,117	-	-	433,895	506,162	554,279
PLANT AND MACHINERY	736,050	-	-	736,050	374,998	34,078	-	-	409,076	326,974	361,052
PLANT AND MACHINERY	1,204,775	-	-	1,204,775	355,791	67,501	-	-	423,292	781,484	848,985
OFFICE EQUIPMENT	66,520	-	-	66,520	37,091	11,855	-	-	48,946	17,574	29,429
PLANT AND MACHINERY	211,110	-	-	211,110	13,720	13,361	-	-	27,081	184,029	197,390
PLANT AND MACHINERY	52,770	-	-	52,770	49,277	171	-	-	49,448	3,322	3,493
PLANT AND MACHINERY	820,166	-	820,166	-	731,729	-	731,729	-	-	-	88,437
PLANT AND MACHINERY	8,809,960	-	-	8,809,960	6,145,899	238,601	-	-	6,384,500	2,425,461	2,664,062
PLANT AND MACHINERY	137,550	-	-	137,550	16,940	8,484	-	-	25,424	112,126	120,610
PLANT AND MACHINERY	36,225	-	-	36,225	10,178	2,049	-	-	12,227	23,998	26,047
MOTOR VEHICLES	53,501	-	-	53,501	34,689	3,182	-	-	37,871	15,630	18,812
MOTOR VEHICLES	59,408	-	-	59,408	23,177	4,795	-	-	27,972	31,436	36,231
MOTOR VEHICLES	62,045	-	-	62,045	2,342	5,894	-	-	8,236	53,809	59,703
MOTOR VEHICLES	36,862	-	-	36,862	36,861	-	-	-	36,861	1	1
MOTOR VEHICLES	24,500	-	-	24,500	24,499	-	-	-	24,499	1	1
MOTOR VEHICLES	50,839	-	-	50,839	38,094	2,367	-	-	40,461	10,378	12,745
PLANT AND MACHINERY	375,157	13,860	-	389,017	252,628	8,775	-	-	261,403	127,614	122,529
PLANT AND MACHINERY	7,345,881	-	-	7,345,881	716,509	458,415	-	-	1,174,924	6,170,957	6,629,372
BUILDINGS	561,340	-	-	561,340	170,443	8,781	-	-	179,224	382,116	390,897
PLANT AND MACHINERY	39,900	-	-	39,900	6,824	2,404	-	-	9,228	30,672	33,076
PLANT AND MACHINERY	5,671,557	-	-	5,671,557	4,286,867	153,404	-	-	4,440,271	1,231,286	1,384,690
PLANT AND MACHINERY	425,423	-	-	425,423	425,422	-	-	-	425,422	1	1
PLANT AND MACHINERY	379,050	-	-	379,050	43,662	23,475	-	-	67,137	311,913	335,388
OFFICE EQUIPMENT	581,946	8,550	-	590,496	403,024	69,473	-	-	472,497	117,999	178,922
OFFICE EQUIPMENT	35,930	-	-	35,930	27,792	6,341	-	-	34,133	1,797	8,138
PLANT AND MACHINERY	1,135,629	-	1,135,629	-	1,135,628	-	1,135,628	-	-	-	1
MOTOR VEHICLES	166,096	-	-	166,096	68,537	17,959	-	-	86,496	79,600	97,559
MOTOR VEHICLES	175,100	-	-	175,100	58,340	19,554	-	-	77,894	97,206	116,760
MOTOR VEHICLES	149,510	-	-	149,510	149,509	-	-	-	149,509	1	1
MOTOR VEHICLES	312,338	-	-	312,338	215,115	27,327	-	-	242,442	69,896	97,223
MOTOR VEHICLES	307,180	-	-	307,180	307,179	-	-	-	307,179	1	1
PLANT AND MACHINERY	1,066,663	-	1,066,663	-	1,066,662	-	1,066,662	-	-	-	1
PLANT AND MACHINERY	346,594	-	-	346,594	170,063	-	170,063	-	-	-	176,531
PLANT AND MACHINERY	1,268,263	-	-	1,268,263	177,566	79,122	-	-	256,688	1,011,575	1,090,697
PLANT AND MACHINERY	2,501,711	-	-	2,501,711	1,250,056	85,232	-	-	1,335,280	1,166,423	1,251,655
MOTOR VEHICLES	452,867	-	-	452,867	452,866	-	-	-	452,866	-	1
MOTOR VEHICLES	941,633	-	-	941,633	93,744	111,819	-	-	20,503	736,078	847,889



OFFICE EQUIPMENT	125,906	-	-	125,906	116,171	3,440	-	-	119,611	6,295	9,735
PLANT AND MACHINERY	128,647	25	-	217,772	69,812	10,5	-	-	80,324	137,448	58,835
PLANT AND MACHINERY	140,776	7,000	-	147,776	87,649	8,460	-	0	96,135	51,641	53,127
PLANT AND MACHINERY	172,898	-	172,898	-	158,676	-	158,676	-	-	-	14,222
PLANT AND MACHINERY	111,414,185	1,870,976	-	113,285,161	46,113,552	3,515,367	-	-	49,628,919	63,656,242	65,300,633
PLANT AND MACHINERY	1,760,284	-	-	1,760,284	1,194,485	61,514	-	-	1,255,999	504,285	565,799
PLANT AND MACHINERY	310,000	-	-	310,000	2,330	19,634	-	-	21,964	288,036	307,670
MOTOR VEHICLES	-	6,135,297	-	6,135,297	-	343,550	-	-	343,550	5,791,747	-
PLANT AND MACHINERY	-	2,985,563	-	2,985,563	-	6,217	-	-	6,217	2,979,346	-
PLANT AND MACHINERY	-	12,362,927	-	12,362,927	-	595,283	-	-	595,283	11,767,644	-
Total :	237,722,023	27,500,154	12,919,644	252,302,533	105,862,518	10,219,607	11,692,702	(0)	104,389,423	147,913,110	131,859,505
Previous Year Total	252,588,360	6,340,086	20,591,893	237,722,023	114,292,486	9,894,410	19,438,516	1,728,667	105,862,518	131,859,505	138,295,874



VINNY OVERSEAS PRIVET LIMITED SHARE HOLDER LIST AS ON 31-03-2016
173 NEW CLOTH MARKET AHMEDABAD-2

S.NO	SHARE HOLDERS NAME	Number of Equity Shares	Amount Per Shares	% OF Share Holding
1	HIRALAL JAGDISHCHAND PAREKH	138920	100	42.08
2	MOHANLAL BHOORCHAND JT WITH SHANTAL	1090	100	0.33
3	MOHANLAL BHOORCHAND JT WITH HIRALAL	13700	100	4.15
4	HIRALAL JAGDISHCHAND JT WITH LATADEVI	43900	100	13.30
5	LATADEVI HIRALAL PAREKH	50100	100	15.18
6	VANDINI SUMANTH CHOUDHARY	30700	100	9.30
7	NISHITA HIRALAL PAREKH	26700	100	8.09
8	LALITKUMAR CHAMPALAL H.U.F	2750	100	0.83
9	ANKITKUMAR MOHANLAL LALWANI	5000	100	1.51
10	PRADEEPKUMAR CHAMPALAL LALWANI	6250	100	1.89
11	LALITKUMAR CHAMPALAL LALWANI	5500	100	1.67
12	PRAVEEN MOHANLAL LALWANI	5500	100	1.67
13	KASHMIRABEN SURYAKANT SHAH	10	100	0.00
14	MOHANLAL MAHAVIRCHAND IMPEX P.LTD	10	100	0.00
		330130		100.00

NOTE: 24 : NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

1. Notes "1" to "23" forms the integral parts of Balance Sheet as at 31st March 2016 & Statement of Profit & Loss Account for the year ended on the date.

(A) SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

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.

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. FIXED ASSETS:

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes less accumulated depreciation and Impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for its intended use and exchange rate arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.



5. DEPRECIATION, AMORTISATION:

Depreciation on Fixed Assets is provided on Straight Line Method (SLM) based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

6. FOREIGN CURRENCY TRANSACTIONS:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies at the year end are restated at the year end rates.

Any income or expense on account of exchange difference either on settlement or on translation is recognised in the profit and loss statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

7. INVESTMENTS:

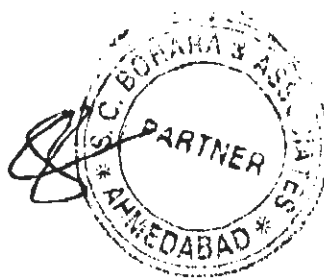
Non Current investments are stated at cost. Provision for diminution in the value in the value of Non Current investments is made only if such decline is other than temporary.

8. INVENTORIES:

Inventories are stated at cost. Cost is calculated on specific identification basis except color 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.

9. REVENUE RECOGNITION:

Sales are recognized when goods are invoiced on dispatch to customers and are recorded at net of trade discount. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.



10. EMPLOYEE BENEFITS:

Short Term Employee Benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees rendered the services. These benefits include performance incentive and compensated absences.

Post-Employment Benefits:

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which company pays specified contributions to a separate entity. The Company makes specified monthly contribution towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method spread over the period during which the benefit is expected to be derived from the employees' service.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss Statement.

11. BORROWING COSTS:

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the cost of acquisition or construction of qualified 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 the Profit and Loss Statement in the period in which they are incurred. Subsidy if any, received is recognized in the year in which received and is net-off against interest expenses during the year.

12. 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.

13. 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.

14. TREATMENT OF EXPORT ENTITLEMENT BENEFITS:

Export entitlement benefits in respect of Duty drawback under Exim policy are accounted for on the basis of entitlement in profit and loss account over the life of the contract.

15. 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.



(B) NOTES ON ACCOUNTS:

1. 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.

Particulars	<u>2015-16</u>	<u>2014-15</u>
Basic & Diluted earnings per share	(in ₹)	(in ₹)
Net profit (Loss) attributable to the Equity Shareholders (Before Prior Period Adjustments)	17,142,964	14,773,033
Net profit (Loss) attributable to the Equity Shareholders (After Prior Period Adjustments)	17,142,964	14,773,033
Weighted average number of Equity Shares of Rs 10 each outstanding during the year	330130	307,051
Basic & Diluted Earnings per Equity Share (Before Prior Period Adjustments)	51.93	48.11
Basic & Diluted Earnings per Equity Share (After Prior Period Adjustments)	51.93	48.11
Face Value per share	100	100

2. RELATED PARTY DISCLOSURES :

A. (I) Key Management Personnel :

- Hiralal Jagdishchand Parekh
- Latadevi Hiralal Parekh
- Vandani Sumanth Choudhary
- Nishita Saurabh Shah.



(II) Relatives of Key Management Personnel :

- Hiralal Jagdishchand HUF
- Pankaj Fabrics Company
- Mohanlal Mahavirchand

(II) Associated Concerns of Key Management personnel & their relatives

- Mohanlal Mahavirchand Impex Pvt Ltd.

B. Transactions with related parties for the year ended March 31, 2016:

Transaction	Key Management Personnel	Relatives of key Management Personnel	Associated Concerns of Key Management personnel & their relatives
Remuneration	3,450,000/-	-	-
Office Rent	-	-	-
Factory Rent	-	720,000/-	-
Interest	3,311,315/-	24,600/-	441,539/-
Unsecured Loan Taken	21,108,206/-	1,000,000/-	-
Unsecured Loan Repayment	17,060,189.07/-	2,460/-	124,154/-

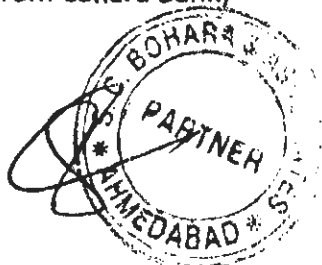
C. Balance as at March 31, 2016:

Balance as at 31st March, 2016	Key Management Personnel	Relatives of key Management Personnel	Associated Concerns of Key Management personnel & their relatives
Unsecured Loan	38,841,827/-	1,022,140/-	5,261,029/-

3. SECURED LOANS :

(i) Following are the Secured Loans

- Term Loans from HDFC Bank. (regarding Purchase of Fresh P & M and Utilities for expansions and others)
- Term Loans from HDFC Bank. (regarding Purchase of Fresh P & M)
- Term Loans from HDFC Bank. (Takeover from Canara Bank),
- Term Loan from HDFC FCNR in USD windmill loan (Takeover from Canara Bank) and
- Cash Credit from HDFC Bank (Takeover from Canara Bank)



The above secured loans are secured by :

Sr no	Security	Particulars
1	Primary	1. Hypothecation by way of first and exclusive charge on all present and future Plant and Machinery.
		2. Hypothecation by way of first and exclusive charge on all present and future Stock and Book debts.
2.	Collateral	Factory at: survey no: 309, FP No 27/1 & 27/2 B/h International Hotel, Near Narol circle, Ahmedabad.
3.	Guarantors	Personal Guarantee of Directors, Shareholders holding atleast 75% of the shares and Collateral Security Owners.

- (ii) Loans from HDFC and ICICI Banks for Motor Cars are secured by way of hypothecation of respective Motor Car.

4. CURRENT MATURITIES TO LONG TERM DEBTS:

Long Term Debts including Term Loans from HDFC Bank and Motor Cars Loans from HDFC Bank have been reduced with amount to be matured in next upcoming 12 months in current maturities to long term debts, and the same is disclosed under the head "Other Current Liabilities" i.e. (Note no 6 of Balance Sheet). The said amount is calculated as per repayment schedule of the debt.

There is a term loan for Windmill in USD for which the next 12 months repayment of Principal amount is 246251.70 USD, amount for current maturities of the same long term debt is calculated as per the RBI reference rate of 66.03 per USD amounts to ₹ 162.60 Lacs

5. AUDITOR'S REMUNERATION AND EXPENSES

Particulars	2015-16	2014-15
(i) Audit Fees	75,000/-	75,000/-
(ii) Tax Audit	25,000/-	25,000/-
(iii) Certification	10,000/-	10,000/-
(iv) Service Tax	16,500/-	15,862/-
Total....	1,26,500/-	1,25,862/-



6. **Quantitative Details of Raw Material :**

(Qty in Mtrs.)

Particular	Opening	Purchase	Consumption	Sales	Closing Stock
Grey Cloth	16,13,875	1,91,53,440	1,60,77,742	23,97,573	22,92,000

Quantitative Details of Semi Finished Goods Stock :

(Qty in Mtrs.)

Particular	Opening	From Raw Material	Transfer to Finished Goods	Closing Stock	Shortage
Semi Finished Goods	12,75,608	1,60,77,742	1,65,30,947	7,71,436	50,967

Quantitative Details of Finished Goods Stock :

(Qty in Mtrs.)

Particular	Opening	Purchase	Production	Sales	Closing
Dyes & Printed Cloths	136006	32950	16530947	16482234	217669

7. (i) **Value of Import on CIF Basis :**

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

(ii) **Earnings in Foreign Currency :**

Company's foreign exchange earning (FOB Value) are ₹ 13,96,35,345/-
(Previous year ₹ 7,22,28,051/-)

(iii) **Expenditure in foreign currency :**

Company's foreign exchange expenditure (FOB Value) are ₹ 385,338/-
(Previous year ₹ 464,773/-)

8. (1) Number of employees who were:

- (a) Employed throughout the year and were in receipt of remuneration of ₹ 60,00,000/- per annum or more are nil. (Previous Year Nil)
- (b) Employed for part of the year and were in receipt of remuneration of ₹ 5,00,000/- per month or more are nil. (Previous Year Nil)



(2) Managerial Remuneration

	<u>Current year</u> 31-03-2016	<u>Previous year</u> 31-3-2015
(a) Director's Remuneration	3,450,000/-	3,000,000/-

9. Balances shown under the head of " Secured Loans ", " Unsecured Loans ", " Trade Receivables ", " Loans and Advances " and " Trade Payables " are subject to confirmation of parties concerned.
10. 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.
11. Figures have been rounded off to the nearest rupee.
12. 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



Latadevi Parekh

Hiralal Parekh
Director
DIN: 00257758

Latadevi Parekh
Director
DIN: 02973048

Ahmedabad, September 01, 2016

For, S C Bohara & Associates

Chartered Accountants

FRN NO: 124182W


Sunit C Bohara
Partner
Membership No. 103395