



A Govt. Recognised One Star Export House

# Vinny Overseas Limited

**MFG. OF RAYON - COTTON - POLYESTER - FASHION WEAR OF FABRICS**

Mill : Narol-Insanpur Road, Nr. Narol Circle, Ahmedabad-382 405. (Guj.) INDIA. Ph.: 91-079-2573 1800-1900 (M) 9328804500-6300-7400

E-mail : vinnyoverseas@rediffmail.com, vinnyoverseas@gmail.com, vinnyoverseas2001@yahoo.com, Web. : www.vinnyoverseas.in

CIN : U51909GJ1992PLC017742

## **DIRECTORS' REPORT**

**To  
The Members  
VINNY OVERSEAS LIMITED**

Your Directors take pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2017.

### **FINANCIAL SUMMARY/HIGHLIGHTS:**

During the year under review your company has earned a profit of Rs. (12, 91,718/-) after providing Rs 17,110,409/- depreciation, Rs 58, 21,000/- 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.

### **DIVIDEND:**

Keeping in mind the future prospects and progress of the company your directors have recommended not to declare any dividend on Equity Shares for F.Y. 2016-17.

### **DIRECTORS & KEY MANAGERIAL PERSONNEL:**

Your board of directors had re-designated Mr. Hiralal Jagdishchand Parekh as Executive chairman and Managing director of the company and Mrs. Latadevi Hiralal Parekh as Whole time director of the company with effect from 31<sup>st</sup> March, 2017. Thereafter, the members at the extra ordinary general meeting held on 31<sup>st</sup> March, 2017 approved the appointment of managing director and whole time director and their terms of remuneration respectively.

In accordance with the provision of the companies act, 2013, Mrs. Latadevi Hiralal Parekh, is liable to retire by rotation at the ensuing AGM and being eligible has offered herself for re-appointment. Her re-appointment is being placed for your approval at the AGM. Your directors recommend her re-appointment as the whole time director of the company.

In light of the provisions of the act, board of directors had re-designated Mrs. Vandani Sumanth Chowdhary from whole time director to director. Thereafter,



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the members at the extra ordinary general meeting held on 31<sup>st</sup> March, 2017 approved the change in designation of director.

In accordance with the provision of the companies act, 2013, Mr. Mularam Naruram Prajapati was appointed as the chief financial officer of the company with effect from 01<sup>st</sup> April 2017.

Except above there were no change in the directors and key managerial personnel during the year under review except as above.

## **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 there under.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of the knowledge and belief your directors make following statements in terms of section 134 Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. That in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2017, the applicable accounting standards have been followed along with proper explanation wherever required and there are no material departures from the same.
2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the aforesaid period.
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and



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5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **RELATED PARTY TRANSACTIONS:**

All related party transactions entered into during the financial year were on a length arm basis and in the ordinary course of business. There were no material related party transactions made by the company with the key managerial person which may have potential conflict with the interest of the company at large, related party transactions are provided in notes to financial statements.

## **SHARE CAPITAL:**

The authorized share capital of the company as on 31<sup>st</sup> March 2017 is increased from 4,50,00,000/- (Rs. Four crore fifty lakhs only/-) to 12,50,00,000/- (Rs. Twelve crore fifty lakhs) divided into 1,25,00,000/- (One Crore twenty five Lakhs only) equity shares of Rs. 10/- each ranking pari passu with the existing equity shares of the company."

The paid-up equity share capital as on 31<sup>st</sup> March 2017 was Rs. 660.26 Lacs. During the year Bonus issue were made by the company to its members whose names stand in the register of members of the company as on 31<sup>st</sup> March 2017 as the director's may determine, In that behalf in the proportion of one new fully paid up equity shares of Rs. 10/- each for every one Equity shares of Rs. 10/- each, held as on the date of closure of the register of members.

During the year company have sub divided its authorized, issued, subscribed and paid up equity share capital of the company of Rs. 100/- each, shall stands sub divided into Rs. 10/- each.

## **EXTRACT OF ANNUAL RETURN:**

Extract of annual return in MGT-9 is annexed to the report as **Annexure 2.**

## **LOANS, GUARENTEE & INVESTMENTS:**

The company has not given any loans and guarantee and does not have investments during the year under the provision(s) of section 186 of act.



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## **INTERNAL FINANCIAL CONTROL SYSTEM:**

As per the provisions of the companies act, The director have the responsibility for ensuring that the company has proper internal financial control system to provide with resource assurance regarding adequacies and operative effectiveness of control to enable the director to meet their responsibility. Company has in place sound system to ensure for safe guarding of the assets, detection of fraud and error, reliable financial information and accuracy of accounting records etc.

## **RISK MANAGEMENT:**

The company has a 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 **Annexure 3** hereto and form part of this report.

## **PARTICULARS OF THE EMPLOYEES:**

As regard particulars under section 197 of the act and companies (Appointment and recommendation of managerial personnel) rules; there is no employees who was in receipt of remuneration of not less than Rs. 60,00,000/- during the year ended 31<sup>st</sup> March 2017 or not less than Rs. 5,00,000/- per month during any part of the said year.

## **NUMBER OF MEETINGS OF BOARD:**

The Board of Directors duly met 6 (Six) times.

## **AUDITORS:**

M/s. Kishan M Mehta & Co. (AUDITOR OF YOUR COMPANY), Chartered Accountants, (Firm Registration No. 1005229W) is appointed as statutory auditors of the company for a term of five years and to hold the office from conclusion of this annual general meeting(AGM) till conclusion of the AGM to be held in the year 2022.



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It is further provided that the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting.

The observation made in auditor's report on company's financial statements is self explanatory. The auditor's report does not contain any qualification and adverse remark.

## **AUDITORS' REPORT AND NOTES ON ACCOUNTS:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self explanatory and do not call for any further explanation /clarification.

## **APPRECIATION:**

Your Directors wish to place on record their sincere appreciation for significant contribution made by the employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

Your Directors also take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Auditors, Supplier, Customers, Banks / Financial Institutions, Government authorities and the shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

Place: Ahmedabad

Date: 19/08/2017

For and on behalf of the Board

**VINNY OVERSEAS LTD.**  
Chairperson

**FORM No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transaction s	Salient terms of Contracts/ Arrangements/ Transaction s including value, if any	Justification for entering into such Contracts/ Arrangements/ Transaction s	Date of Approval by the Board	Amount paid as advances , if any	Date of passing Special Resolution
NA							

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

**A) List of related person**

- (i) Enterprise with significant Influence  
Mohanlal Mahavirchand Impex Pvt.Ltd., Pankaj Fabrics company,  
Mohanlal Mahavirchand
- (ii) Directors & Relatives  
Hiralal Jagdishchand Parekh, Latadevi Hiralal Parekh, Vandani Sumanth  
Chowdhary & Nishita Shah, Hiralal Jagdishchand HUF

**B) The Following transactions were carried out with related parties in the ordinary course of business:**

SR.NO.	Name of the Related Party &	Nature of Contracts/ Arrangements/	Duration of Contracts/ Arrangements/	Salient terms of Contracts/ Arrangements/	Date of Approval by the	Amount paid as advances, if any
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	Nature of Relationship	transactions	Transactions	Transactions including value, if any	Board, if any	
1.	A(ii)	Remuneration to managerial personnel	-	-	-	-
2.	A(i) & (ii)	Interest Paid	-	-	-	-
3.	A(i) & (ii)	Unsecured Loans Taken	-	-	-	-
4.	A(i) & (ii)	Factory Rent	-	-	-	-
5.	A(ii)	Unsecured Loan repaid	-	-	-	-
6.	A(i)	Job work received	-	-	-	-

As regards justification for entering into related party contract or arrangement, it may pleased be noted that it is in the best interest of the Company.

For and on behalf of the Board

 **VINNY OVERSEAS LTD.**

**Hiralal Jagdishchand Parekh**  
(Chairman)

Place: Ahmedabad

Date: 19/08/2017

## Annexure-2

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.

## I REGISTRATION &amp; OTHER DETAILS:

i	CIN	U51909GJ1992PLC017742
ii	Registration Date	29-05-1992
iii	Name of the Company	VINNY OVERSEAS LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares /Non-government Company
v	Address of the Registered office & contact details	B/H INTERNATIONAL HOTEL, NAROL- ISANPUR ROAD, NAROL, AHMEDABAD- 382405
vi	Whether Shares Listed	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

## 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

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Business of printing/processing of synthetic ,cotton cloth etc	1391	100%

## III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES

Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD
NA				



IV  
(D) CATEGORY-WISE SHARE HOLDING:

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	3301290	3301290	99.9997	-	6602580	6602580	99.9997	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	10	10	0.0003039	-	20	20	0.0003	-
d) Bank/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (1)</b>	-	3301300	3301300	100	-	6602600	6602600	100	-
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	-	3301300	3301300	100	-	6602600	6602600	100	-
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	3301300	3301300	100	-	6602600	6602600	100	-

Note : No. of shares at the Beginning of Year is also Changes due to effect of Sub Division of Shares from Rs. 100/- to Rs. 10/- Per Share in current Financial Year 2016-17

## (ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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 JAGDISHCHAND PAREKH	1,389,200	42.08	-	2,778,400	42.08	-	-
2	VANDANI SUMANTH CROWDHARY	307,000	9.30	-	614,000	9.30	-	-
3	NISHITA SAURABH SHAH	267,000	8.09	-	534,000	8.09	-	-
4	LATADEVI HIRALAL PAREKH	501,000	15.18	-	1,002,000	15.18	-	-
5	PAREKH MOHANLAL BHOORCHAND	10,900	0.33	-	21,800	0.33	-	-
6	HIRALAL JAGDISHCHAND PAREKH	439,000	13.30	-	878,000	13.30	-	-
7	SHAIL KASHMIRABEN SURYAKANTI	100	0.00	-	200	0.00	-	-
8	PAREKH MOHANLAL BHOORCHAND JOINLY WITH HIRALAL JAGDISHCHAND	127,000	4.15	-	254,000	4.15	-	-
9	MOHANLAL MAHAVIRCHAND IMPEX PVT. LTD.	100	0.00	-	200	0.00	-	-
10	LALWANI LALITKUMAR JT. WITH PONY DFVI	27,500	0.83	-	55,000	0.83	-	-
11	LALWANI ANKITKUMAR MOHANLAL	50,000	1.51	-	100,000	1.51	-	-
12	LALWANI PRADEEPKUMAR CHAMPALAL	62,500	1.89	-	125,000	1.89	-	-
13	LALWANI LALITKUMAR CHAMPALAL	55,000	1.67	-	110,000	1.67	-	-
14	LALWANI PRAVEEN MOHANLAL	55,000	1.67	-	110,000	1.67	-	-
	<b>TOTAL</b>	<b>3,301,300</b>	<b>100</b>	<b>NIL</b>	<b>6,602,600</b>	<b>100</b>	<b>NIL</b>	<b>NIL</b>

Sr. No.	(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>HIRALAL JAGDISHCHAND PAREKH</b>				
	At the beginning of the year	1,389,200	42.08	1,389,200	42.08
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	1,389,200	-	2,778,400	-
	At the End of the year	2,778,400	42.08	2,778,400	42.08
2	<b>Vandani Sumanth Chowdhary</b>				
	At the beginning of the year	307,000	9.30	307,000	9.30
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	307,000	-	614,000	-
	At the End of the year	614,000	9.30	614,000	9.30
3	<b>NISHITA SAURABH SHAH</b>				
	At the beginning of the year	267,000	8.09	267,000	8.09
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	267,000	-	534,000	-
	At the End of the year	534,000	8.09	534,000	8.09
4	<b>LATADEVI HIRALAL PAREKH</b>				
	At the beginning of the year	501,000	15.18	501,000	15.18
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	501,000	-	1,002,000	-
	At the End of the year	1,002,000	15.18	1,002,000	15.18
5	<b>PAREKH MOHANLAL BHOORCHAND</b>				
	At the beginning of the year	10,900	0.33	10,900	0.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	10,900	-	21,800	-
	At the End of the year	21,800	0.33	21,800	0.33
6	<b>HIRALAL JAGDISHCHAND PAREKH</b>				
	At the beginning of the year	439,000	13.3	439,000	13.3
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	439,000	-	878,000	-
	At the End of the year	878,000	13.3	878,000	13.3
7	<b>SHAIL KASHMIRABEN SURYAKANTI</b>				
	At the beginning of the year	100	-	100	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	100	-	200	-

	At the End of the year	200	-	200	-
8	<b>PAREKH MOHANLAL BHORCHAND JOINTLY WITH BIRALAL JAGDISHCHAND</b>				
	At the beginning of the year	137,000	4.15	137,000	4.15
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	137,000	-	274,000	-
	At the End of the year	274,000	4.15	274,000	4.15
9	<b>MOHANLAL MAHAVIRCHAND IMPEX PVT. LTD.</b>				
	At the beginning of the year	100	-	100	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	100	-	200	-
	At the End of the year	200	-	200	-
10	<b>LALWANI LALITKUMAR JT. WITH PONY DEVI</b>				
	At the beginning of the year	27,500	0.83	27,500	0.83
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	27,500	-	55,000	-
	At the End of the year	55,000	0.83	55,000	0.83
11	<b>LALWANI ANKITKUMAR MOHANLAL</b>				
	At the beginning of the year	50,000	1.51	50,000	1.51
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	50,000	-	100,000	-
	At the End of the year	100,000	1.51	100,000	1.51
12	<b>LALWANI PRADEEPKUMAR CHAMPALAL</b>				
	At the beginning of the year	62,500	1.89	62,500	1.89
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	62,500	-	125,000	-
	At the End of the year	125,000	1.89	125,000	1.89
13	<b>LALWANI LALITKUMAR CHAMPALAL</b>				
	At the beginning of the year	55,000	1.67	55,000	1.67
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	55,000	-	110,000	-
	At the End of the year	110,000	1.67	110,000	1.67
14	<b>LALWANI PRAVEEN MOHANLAL</b>				
	At the beginning of the year	55,000	1.67	55,000	1.67
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	55,000	-	110,000	-
	At the End of the year	110,000	1.67	110,000	1.67

(iv) **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sr. No.	Shareholding at the beginning of	Cumulative Shareholding during
	No. of shares	No. of shares
For Each of the Top 10 Shareholders	% of total shares of the company	% of total shares of the company
At the beginning of the year		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1		
At the End of the year		
	NIL	

(v) **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

	Shareholding at the beginning of	Cumulative Shareholding during
	No. of shares	No. of shares
For Each of the Directors & KMP	% of total shares of the company	% of total shares of the company
1 <b>BIRALAL JAGDISHCHAND PAREKH</b>		
At the beginning of the year	1,389,200	42.08
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) Bonus Issue on 31.03.2017 in the Ratio of 1:1	1,389,200	-
At the End of the year	2,778,400	42.08
2 <b>LATADEVI BIRALAL PAREKH</b>		
At the beginning of the year	501,000	15.18

Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Bonus issue on 31.03.2017 in the Ratio of 1:1	501,000	-	1,002,000	-
At the End of the year	1,002,000	15.18	1,002,000	15.18
<b>J Vandam Sumanth Chowdhary</b>				
At the beginning of the year	307,000	9.30	307,000	9.30
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Bonus issue on 31.03.2017 in the Ratio of 1:1	307,000	-	614,000	-
At the End of the year	614,000	9.30	614,000	9.30
<b>J NISHITA SAURABH SHAH</b>				
At the beginning of the year	267,000	8.09	267,000	8.09
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Bonus issue on 31.03.2017 in the Ratio of 1:1	267,000	-	534,000	-
At the End of the year	534,000	8.09	534,000	8.09

# **V INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	95,326,672.00	41,347,543.00	-	136,674,215.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	95,326,672.00	41,347,543.00	-	136,674,215.00
Change in Indebtedness during the financial year				
Additions	-	19,353,372.00	-	19,353,372.00
Reduction	18,314,827.00	-	-	18,314,827.00
Total (i+ii+iii)	77,011,845.00	60,700,915.00	-	137,712,760.00

# **VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

## **A. Remuneration to Managing Director, Whole time director, director and/or Manager:**

Sr.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Hiralal J Parekh (MD) : 24,00,000 Latadevi H Parekh(WTD) : 6,00,000 Vandani S Choudhary : 6,30,000 Nishita Saurabh Shah : 8,00,000	4,430,000
	(a) Salary as per provisions contained in section 17(1) of the		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		4,430,000
	Ceiling as per the Act		

**B. Remuneration to Other Directors:**

Sr.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	<b>Independent Directors</b>		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Director Remuneration		
	Director Remuneration		
	<b>Total (1)</b>		
2	<b>Other Non Executive Directors</b>		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>		
	<b>Overall Ceiling as per the Act.</b>	NA	

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
1	<b>Gross Salary</b>	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	<b>Stock Option</b>				
3	<b>Sweat Equity</b>				
4	<b>Commission</b>				
	as % of profit				
	others, specify				
5	<b>Others, please specify</b>				
	<b>Total</b>	NA			

(vii)

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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)
<b>A. COMPANY</b>					
Penalty/Punishment/ Compounding			N.A		
<b>B. DIRECTORS</b>					
Penalty/Punishment/ Compounding			N.A		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty/Punishment/ Compounding			N.A		

Annexure-3

CIN : U51909GJ1992PLC017742

Particulars of Loans, Investments or Guarantees under Section 186 of the Companies Act, 2013:

Name of the Body Corporate	Investments/Loan / Guarantee	Total amount of Investments/Loan/Guarantee in 2016-17 RS. In Lacs
	N.A	

**VINNY OVERSEAS LIMITED****ANNEXURE TO DIRECTOR'S 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 Companies (Accounts) Rules, 2014 forming part of the director's report for the year ended 31<sup>st</sup> March 2017.

**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 convertor which resulted in saving of consumption of electricity. New investments in machines are being considered with an idea to have reduction of consumption of energy. The impacts 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 hereunder.

**"FORM-A"****a) Power & Fuel Consumption**

1. Electricity	2016-17
Units	5,803,560
Amount	26,611,228
2. Coal	
Tonnes	19,429.550
Amount	78,804,334
3. Fire Wood	
Tonnes	12.340
Amount	38,300



b) Consumption per unit of production :

It is not possible to ascertain the same as company is having different processes for different 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. 114,376/- foreign exchange earnings during the year is 88,314,012/-.

# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

## ***Independent Auditor's Report***

To the Members of

VINNY OVERSEAS LIMITED

### **Report on the Financial Statements**

We have audited the accompanying financial statements of VINNY OVERSEAS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

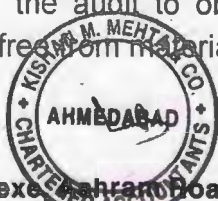
### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow 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 Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

An audit involves performing procedures to obtain audit evidence about the amounts and 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's Directors, as well as evaluating the overall presentation of the financial statements.

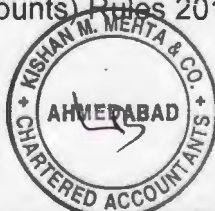
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **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 31<sup>st</sup> March, 2017 and its Profit and its 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, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, the Statement of Profit and Loss and statement of cash flow dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid financial statements, comply with the applicable Accounting Standards referred to under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014



# **Kishan M. Mehta & Co.**


**CHARTERED ACCOUNTANTS**

- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - (i) The Company has disclosed the impact if any, of pending litigations in its financial statements- Refer Note No. 25 to the financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts.
  - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.
  - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 30 to the financial statements.



AHMEDABAD.  
DATED : 19<sup>th</sup> August, 2017.

FOR, KISHAN M. MEHTA & CO.  
Chartered Accountants.  
Firm's Registration No.105229W

  
( U.P.BHAVSAR )  
Partner.  
M.No.43559

# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

## **Annexure - A to the Auditors' Report**

(Referred to in paragraph 1 of our report of even date)

- (i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- b) As explained to us, the fixed assets have been physically verified by the management in reasonable interval and no material discrepancies have been noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the immovable property being factory building is constructed on rented land and hence title deeds of immovable property are not applicable.
- (ii) a) The inventory has been physically verified by the management during the year at reasonable intervals and in our opinion, discrepancies noticed on physical verification of stocks were not material.
- (iii) The company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) According to information and explanations given to us, in respect of loans or guarantees given the company has complied provision of section 185 and 186 of the Act. The company has not provided any security or made any investment.
- (v) The company has not accepted any deposits during the year from public within the meaning of the provisions of Section 73 to 76 of the Act and rules made thereunder.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government of India, regarding the maintenance of cost records under sub section 1 of section 148 of the companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have, however not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it and there are no such undisputed amount payable which are in arrears as at





# **Kishan M. Mehta & Co.**

## **CHARTERED ACCOUNTANTS**

March 31, 2017 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax, which have not been deposited on account of any disputes except as follows:

Name of the statute	Particulars	Period of the amount relates	Forum where the dispute is pending	Amount (Rs.)
Income Tax Act 1961.	Income Tax	2011-2012	Commissioner of Income Tax (Appeal)	476478
Income Tax Act 1961.	Income Tax	2012-2013	Commissioner of Income Tax (Appeal)	255852
Income Tax Act 1961.	Income Tax	2013-2014	Commissioner of Income Tax (Appeal)	1969257

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to Bank. The company has not taken any loan from financial institutions or Government and has not issued debentures.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us and in our opinion the term loan raised have been applied for the purpose for which they were obtained.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per 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 course of our audit.
- (xi) In our opinion and according to the information and explanations given to us the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of the of section 197 read with schedule V to the companies act.
- (xii) Clause (xii) of paragraph 3 of the Company's (Auditor's Report) order, 2017 is not applicable to the Company as the company is not a Nidhi Company.



# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Clause (xv) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the Company, as the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to information and explanation to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



AHMEDABAD.

D A T E D: 19th August, 2017.

KISHAN M. MEHTA & CO.

Chartered Accountants.

Firm's Registration No.105229W

( U.P.BHAVSAR )

Partner.

M. No.43559

# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

## **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 LIMITED ("the Company") as of 31 March, 2017 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 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. 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.





# **Kishan M. Mehta & Co.**

**CHARTERED ACCOUNTANTS**

## **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 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 2017, 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.

FOR, KISHAN M. MEHTA & CO.  
Chartered Accountants.  
Firm's Registration No.105229W



AHMEDABAD.  
D A T E D : 19<sup>th</sup> August, 2017.

( U.P.BHAVSAR )  
Partner.  
M.No.43559

## VINNY OVERSEAS LIMITED

Balance Sheet as at 31st March, 2017

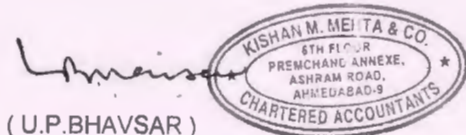
(Amount in Rs.)

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<b>I. EQUITY AND LIABILITIES</b>			
Shareholder's Funds			
(a) Share Capital	'1'	66,026,000	33,013,000
(b) Reserves and Surplus	'2'	65,080,919	99,385,637
		131,106,919	132,398,637
Non-Current Liabilities			
(a) Long Term Borrowings	'3'	88,137,997	69,279,292
(b) Deferred Tax Liabilities (Net)	'4'	28,674,617	6,348,238
(c) Other Long Term Liabilities		-	-
(d) Long Term Provision	'5'	2,891,696	2,382,539
		119,704,310	78,010,069
Current Liabilities			
(a) Short Term Borrowings	'6'	49,574,763	67,394,923
(b) Trade Payables	'7'	156,115,932	124,198,294
(c) Other Current Liabilities	'8'	28,237,243	37,747,504
(d) Short term provisions	'9'	5,875,644	3,813,606
		239,803,583	233,154,327
<b>Total</b>		<b>490,614,812</b>	<b>443,563,032</b>
<b>II. Assets</b>			
Non-current assets			
(a) Fixed assets	'10'		
(i) Tangible assets	10(a)	192,296,033	147,913,110
(ii) Intangible assets	10(b)	48,741	-
(iii) Capital work-in-progress	10(c)	417,863	-
		192,762,637	147,913,110
(b) Non-current investments	'11'	-	332,931
(c) Deferred Tax Assets (Net)		-	-
(d) Long term Loans and Advances	'12'	18,896,526	30,629,319
(e) Other non-current assets		-	-
		18,896,526	30,962,250
Current Assets			
(a) Current investments		-	-
(b) Inventories	'13'	62,577,843	92,576,423
(c) Trade receivables	'14'	184,775,040	143,981,652
(d) Cash and Bank Balances	'15'	454,005	206,739
(e) Short-term loans and advances	'16'	21,371,316	18,579,062
(f) Other Current Assets	'17'	9,777,445	9,343,796
		278,955,649	264,687,673
<b>Total</b>		<b>490,614,812</b>	<b>443,563,032</b>

Significant accounting policies &amp; Notes 1 to 35 to the financial statements are accompanying

As per our report attached  
FOR KISHAN M. MEHTA & CO.  
Chartered Accountants  
Firm's Registration No. 105229W

For and on behalf of Board of Directors



(U.P. BHAVSAR)  
PARTNER  
M No. 43559  
AHMEDABAD. 19th August, 2017

(Hiralal Parekh)  
Managing Director  
DIN : 00257758  
AHMEDABAD. 18th August, 2017

(Latadevi Hiralal Parekh)  
Director  
DIN : 02973048

## VINNY OVERSEAS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017.

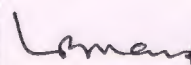
(Amount in Rs.)

Particulars	Note No.		For the year ended 31st March 2017	For the year ended 31st March 2016
<b>Revenue</b>				
Revenue from operations	'18'		980,188,303	981,238,906
Other Income	'19'		3,249,496	1,474,951
<b>Total</b>			<b>983,437,799</b>	<b>982,713,857</b>
<b>Expenses:</b>				
Cost of Materials Consumed	'20'		476,382,700	554,183,195
Purchase of Stock In Trade			182,141,240	104,051,309
(Increase)/Decrease in Inventory of Stock in Trade	'21'		14,035,366	8,105,011
Employee Benefit Expense	'22'		22,130,141	19,138,075
Other Expenses	'23'		233,098,742	256,524,608
Depreciation and amortization expense	'10'		17,110,409	10,219,607
Financial costs	'24'		11,453,338	13,298,694
<b>Total</b>			<b>956,351,935</b>	<b>965,520,499</b>
<b>Profit before exceptional and extraordinary items and tax</b>			<b>27,085,864</b>	<b>17,193,358</b>
Exceptional Items			-	-
Extraordinary Items			-	-
<b>Profit before tax</b>			<b>27,085,864</b>	<b>17,193,358</b>
Tax expense:				
(1) Current tax			5,821,000	3,275,455
Less : MAT Credit Entitlement			-	(3,275,455)
(2) Deferred tax			4,179,014	-
(3) Prior year Deferred Tax			18,147,365	-
(4) Prior year Income tax			230,202	51,023
<b>Profit for the period</b>			<b>(1,291,718)</b>	<b>17,142,335</b>
No. Of equity shares at the end of the year			6,602,600	3,301,300
Weighted No. Of equity shares at the end of period			3,319,389	3,301,300
Profit for calculation of E.P.S. (Rs.)			(1,291,718)	17,142,335
Nominal value of Equity shares (Rs.)			10	10
Earning per equity share:				
(1) Basic & Diluted			(0.39)	5.19

Significant accounting policies &amp; Notes 1 to 35 to the financial statements are accompanying

As per our report attached  
FOR KISHAN M. MEHTA & CO.  
Chartered Accountants  
Firm's Registration No.105229W

For and on behalf of Board of Directors

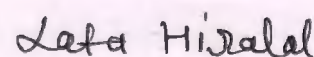
  
(U.P. BHAVSAR)  
PARTNER

M No.43559  
AHMEDABAD. 19th August,2017





(Hiralal Parekh)  
Managing Director  
DIN : 00257758  
AHMEDABAD. 18th August,2017



(Latadevi Hiralal Parekh)  
Director  
DIN : 02973048



# VINNY OVERSEAS LIMITED

## Significant Accounting Policies:

(a) Basis of Accounting:

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.

(b) Use of Estimates :

The preparation of financial statements 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.

(c) Fixed Assets :

Fixed 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.

(d) Depreciation :

Depreciation on all depreciable 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 on pro-rata basis.

In respect of additions or extensions forming an integral part of existing assets 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.

Intangible Assets are amortized over a period of 3 years.

(e) 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 other than covered by forward exchange contracts are restated at the year end exchange rates and the difference is adjusted in the statement of Profit & Loss.

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.

(f) Investments :

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

(g) Inventories :

Inventories are stated at lower of cost and Net Realisable value. Cost is calculated on specific identification basis except colour, chemicals, Fuel and consumable stores & spare on FIFO basis. Finished goods and Semi Finished goods include raw materials and other costs incurred in bringing the inventories to their present location.

(h) Revenue Recognition :

Sales are recognized when goods are delivered and transfer of significant risk and reward takes place and are recorded net of discount. Revenue in respect of job work income is recognised on percentage of completion method based on the physical proportion of the Job Work.

Interest Income is recognised on time proportion basis.

(i) Retirement Benefits:

- 1) Contribution to provident fund and leave encashment is charged to profit & loss Account.
- 2) Provision for gratuity liability is made based on actuarial valuation as at the Balance Sheet date and is charged to profit & loss account.
- 3) All other short term benefits for employees are recognised as an expense at the undiscounted amount in the Statement of profit & loss of the year in which the related service is rendered.



(j) Borrowing Cost:

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.

(k) Taxes on Income :

(a) Tax expense comprises of Current Tax and Deferred Tax. Current 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 Company 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 Company and the asset can be measured reliably.

(b) Deferred tax is recognized on timing difference between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

(c) Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax asset can be realized. But, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that sufficient future taxable income will be available to realize deferred tax assets.

(l) Impairment of Assets :

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized whenever the carrying amount of an assets or its cash generating unit exceeds its recoverable amount.

(m) TREATMENT OF EXPORT ENTITLEMENT BENEFITS

Export entitlement benefits in respect of schemes under Exim policy are accounted for on the basis of entitlement against eligible exports made during the year.

(n) Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Contingent Assets are neither recognised nor disclosed in the financial statements.

(o) Accounting Policies not specifically referred to consistent with generally accepted accounting practise.





NOTE : 'I' SHARE CAPITAL		As at 31st March 2017 Rs.	As at 31st March 2016 Rs.
AUTHORISED : 12500000 (4450000) Equity Shares of Rs.10/- each		125,000,000	44,500,000
	TOTAL	125,000,000	44,500,000
ISSUED, SUBSCRIBED AND PAID-UP: 6602600 (3301300) Equity Shares of Rs.10/- each fully paid up		66,026,000	33,013,000
	TOTAL	66,026,000	33,013,000
Figure in brackets pertains to previous year			

1.1 Reconciliation of the shares outstanding at the beginning and at the end of year					
Equity Shares		As at 31st March 2017		As at 31st March 2016	
		NOS.	Rs	NOS.	Rs
1	Shares outstanding at the beginning of the year	3,301,300	33,013,000	3,301,300	33,013,000
2	Bonus Shares Issued during the year	3,301,300	33,013,000	-	-
3	Shares bought back during the year	-	-	-	-
4	Shares outstanding at the end of the year	6,602,600	66,026,000	3,301,300	33,013,000

1.2 Details of shareholders holding more than 5% shares in the company					
Name of Shareholder		As at 31st March 2017		As at 31st March 2016	
		No. of Shares held	% of Holding	No. of Shares	% of Holding
Equity Shareholders					
1	Hiralal Jagdishchand Parekh	277840	42.08	138920	42.08
2	Chowdhary Vandini Sumanth	61400	9.30	30700	9.30
3	Shah Nishita Saurabh	53400	8.09	26700	8.09
4	Parekh Latadevi Hiralal	100200	15.18	50100	15.18
5	Parekh Hiralal Jagdishchand jointly with Latadevi Hiralal	87800	13.30	43900	13.30

1.3	Terms/Rights attached to Shares :
	<p><b>Equity Shares :</b> Each holder of Equity Shares of face value of Rs.10 each is entitled to one vote per share. The dividend is declared and paid on being proposed by the Board of Directors after the approval of the Shareholders in the ensuing Annual General Meeting.</p> <p>In the event of liquidation of the company the holders of equity shares will be entitled to remaining assets after payment or distribution of all liabilities and afterwards to preference shareholders. The distribution to equity share holders will be in proportion to the number of Equity Shares held by the Equity Shareholders.</p>

1.4	On 31/3/2017 the Company allotted bonus shares to the Shareholders in the ratio of one share to one held by the existing shareholders pursuant to the resolution passed by the shareholders in the extra ordinary general meeting of the Company.
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NOTE : '2' RESERVES AND SURPLUS		As at 31st March 2017		As at 31st March 2016	
		Rs.	Rs.	Rs.	Rs.
1	Share Premium As per last Balance Sheet Less : Transfer to Equity Shares capital on issue of bonus shares	14,520,000 14,520,000	-	14,520,000 -	14,520,000
2	General Reserve As per last Balance Sheet	1,403,648	1,403,648	1,403,648	1,403,648
3	Profit/(Loss) As per last Balance Sheet Less : Transfer to Equity Shares capital on issue of bonus shares	83,461,989 18,493,000	66,319,025 -	66,319,025 -	66,319,025
	Profit during the year	64,968,989 (1,291,718)	66,319,025 17,142,964	66,319,025 17,142,964	83,461,989
			63,677,271		
	TOTAL		65,080,919		99,385,637

NOTE : '3' LONG TERM BORROWINGS		As at 31st March 2017		As at 31st March 2016	
		Non-Current	Current	Non-Current	Current
A	<u>Secured</u>				
(i)	Rupee Term Loan	5,008,730	6,363,899	11,372,629	5,639,259
(ii)	Rupee Term Loan	27,930,695	7,510,525	10,482,977	3,661,540
(iii)	Rupee Term Loan	-	2,189,295	2,189,295	2,928,592
(iv)	Foreign Exchange Term Loan	-	-	-	16,334,589
	(All the aforesaid Term Loans (i) to (iv) from Bank are secured by way of hypothecation of all present and future plant & Machinery, stocks and book debts and collaterally secured by way of Land & Building in the name of the director at Survey No.309 having FP No. 27/1 & 27/2 at Narol Ahmedabad and further guaranteed by all the directors)				
(v)	Term Loan from Bank Against hypothecation of Car	4,187,310	1,786,135	3,886,848	1,210,458
B	<u>Unsecured</u>				
(i)	From Directors	45,972,391	-	36,528,053	-
(ii)	From Bodies Corporate	5,038,870	-	4,819,490	-
		88,137,997	17,849,854	69,279,292	29,774,438

### 3.1 Terms of Repayment

#### A. Secured

Term Loan from bank in 3A(i) payable in 21 monthly installment of Rs. 616585/- each and last installment of Rs. 321260/- with varying rate of interest

Term Loan from bank in 3A(ii) payable in 48 monthly installment of Rs. 998273/- and last installment of Rs. 149549 /- with varying rate of interest

Term Loan from bank in 3A(iii) payable in 9 monthly installment of Rs. 282574/- and last installment of Rs.31007 /- with varying rate of interest

3.3 Terms of repayment For Loan from Bank In Note 3A(v) is as Follows :





Particulars	I	II	III	TOTAL
F.Y.2017-18	55,637	792,411	938,087	1,786,135
F.Y.2018-19	-	869,764	1,027,292	1,897,056
F.Y.2019-20	-	460,264	1,124,981	1,585,245
F.Y.2020-21	-	-	705,009	705,009
	55,637	2,122,439	3,795,369	5,973,445
Rate of Interest (in %)	10.25%	9.35%	9%	-

**B. Unsecured**

Loan from Directors in 3B(i) is repayable after 31-03-2018 with interest @ 12% p.a

Loan from Bodies Corporate in 3B(ii) is repayable after 31-03-2018 bearing interest @ 12% p.a.

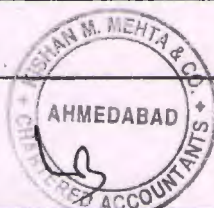
NOTE : '4' Deferred Tax Liabilities ( Net )		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Deferred Tax Liability: Depreciation ( Current Year)	29,746,962	29,746,962	18,099,551	18,099,551
Deferred Tax Assets: Carried Forward loss Gratuity	1,072,346	1,072,346	11,559,690 191,623	11,751,313
Deferred Tax Liability (NET):				
	TOTAL	28,674,617		6,348,238

NOTE : 4(a) In accordance with the AS-22, 'Accounting for Taxes on Income', issued by the Institute of Chartered Accountants of India, deferred tax liability is accounted for using applicable current rate of tax.

NOTE : '5' LONG TERM PROVISION		As at 31st March 2017		As at 31st March 2016
Gratuity		2,891,696		2,382,539
	TOTAL	2,891,696		2,382,539

NOTE : '6' SHORT TERM BORROWINGS		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
(a) Secured Working Capital Facilities from Bank Secured by way of hypothecation of all present and future stocks, book debts & plant & Machinery and collaterally secured by way of Land & Building in the name of director at Survey No. 309, having FP No. 27/1 & 27/2 Narol, Ahmedabad and further guaranteed by all the directors		39,885,109		67,394,923
(b) Unsecured From Directors		9,689,654		
	Total	49,574,763		67,394,923

NOTE : '7' TRADE PAYABLE		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Micro and Small Enterprises		-		-
Others		156,115,932		124,198,294
		156,115,932		124,198,294





NOTE : '7.1' The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts payable to such enterprises as at 31st March, 2017 has been made in the financial statements based on information received and on the basis of such information the amount due to small and medium enterprises is Nil. /- as on 31st March, 2017. No interest is paid or payable to such enterprises. Auditors have relied on the same.

NOTE : '8' OTHER CURRENT LIABILITIES	As at 31st March 2017 Rs.	As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
(a) Current maturities of Long Term debts				
Term Loan from Bank Note 3 A (i)	6,363,899		5,639,259	
Term Loan from Bank Note 3 A (ii)	7,510,525		3,661,540	
Term Loan from Bank Note 3 A (iii)	2,189,295		2,928,592	
Term Loan from Bank Note 3 A (iv)	-		16,334,589	
		16,063,719		28,563,980
Term Loan from Bank				
Term Loan from Bank Note 3 A (v)	1,786,135		1,210,458	
		1,786,135		1,210,458
(b) Interest accrued but not due on borrowings		4,889,987		4,077,891
(c) Others				
Statutory Liabilities		1,549,767		2,334,949
Advances from Customers		648,516		1,283,351
For Capital Goods		3,299,119		276,875
<b>TOTAL</b>		<b>28,237,243</b>		<b>37,747,504</b>

NOTE : '9' SHORT TERM PROVISIONS	As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Gratuity	351,644		538,151
Income Tax*	5,524,000		3,275,455
<b>TOTAL</b>	<b>5,875,644</b>		<b>3,813,606</b>

9.1 \* Provision of Income Tax is made after considering depreciation, deduction and allowances allowable under Income Tax Regulations.



## Note '10' Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2016	ADDITIONS	Disposal Cost / Deduction/ Subsidy	AS AT 31/03/2017	TRANSFER AS AT 01/04/2016	DURING THE YEAR	RECOUPED	AS AT 31/03/2017	AS AT 31/03/2017	AS AT 31/03/2016
<b>a) TANGIBLE ASSETS</b>										
Facotry Building *	8,672,498	2,933,445	-	11,605,943	1,616,366	306,524	-	1,922,891	9,683,052	7,056,132
Facotry Office	535,952	-	-	535,952	126,095	21,970	-	148,065	387,887	409,857
Plant & Equipment	220,298,544	59,703,444	10,704,833	269,297,155	91,738,974	14,492,494	6,140,483	100,090,985	169,206,170	128,559,570
Electric Installation	3,973,321	323,520	-	4,296,841	3,108,027	231,593	-	3,339,619	957,222	865,294
Furniture and Fixtures	1,946,186	7,763	-	1,953,949	1,745,331	19,137	-	1,764,469	189,480	200,855
Computer	671,623	103,300	-	774,923	477,169	117,508	-	594,677	180,246	194,454
Office Equipments	1,960,304	168,700	-	2,129,004	1,411,810	204,041	-	1,615,851	513,153	548,494
Vehicles #	14,244,105	4,646,413	3,634,375	15,256,143	4,165,651	1,695,882	1,784,213	4,077,320	11,178,823	10,078,454
Total	252,302,533	67,886,585	14,339,208	305,849,910	104,389,423	17,089,150	7,924,695	113,553,877	192,296,033	147,913,110
<b>b) INTANGIBLE ASSETS</b>										
Computer Softwares	-	70,000	-	70,000	-	21,259	-	21,259	48,741	-
Total	-	70,000	-	70,000	-	21,259	-	21,259	48,741	-
<b>c) Capital Work-in- Progress</b>	-	417,863	-	417,863	-	-	-	-	417,863	-
Total	-	417,863	-	417,863	-	-	-	-	417,863	-
As at 31st March '2017	252,302,533	68,374,448	14,339,208	306,337,773	104,389,423	17,110,409	7,924,695	113,575,136	192,762,637	147,913,110

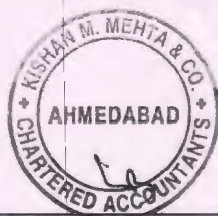
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## Note

\* Factory Building is constructed over rented land.

# Vehicles includes Motor Car having net book value of Rs

9,041,813 /- which are in the name of director.





NOTE : '11' Non Current Investments		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
( As valued,verified & certified by the management )				
(i)	<u>Trade and Unquoted Investments</u> 2500 (2500) Shares of Madhuavpura Mercantile Co - Op Bank Ltd. of 100/- each fully paid	250,000		250,000
(ii)	Nil (5500) Shares of Himachal Futuristic Communication Ltd. of Rs.1/- each fully paid	-		82,931
		250,000		332,931
Less :		250,000		-
	Provision for Dimunition in value of Investment	250,000		-
	Total	-		332,931

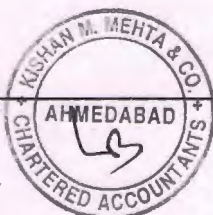
NOTE : '12' LONG TERM LOANS AND ADVANCES		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Unsecured, considered good				
	Security/Earnest Money Deposits	2,100,535		2,100,535
	Fixed Deposits as Margin for Bank Guarantee	1,349,481		772,787
	MAT Credit	10,939,560		11,236,560
	Capital Advances	4,506,950		16,519,437
	Total	18,896,526		

NOTE : '13' INVENTORIES		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
(As verified, valued and certified by management)				
	Colours & Chemicals	7,495,550		7,867,724
	Raw Material ( Includes Goods in transit Rs.18,61,400/- ( Pr.yr Rs. 17,39,700/-) )	29,764,085		49,024,321
	Finished Goods	1,865,494		5,333,834
	Semi Finished Goods	15,126,594		25,693,620
	Fuel ( Includes Goods in transit Rs. 52,60,300/- ( Pr.yr. Rs. 30,94,063/- )	6,014,185		3,557,663
	Consumable, Stores & Spares	2,311,935		1,099,261
	Total	62,577,843		92,576,423

13.1 Method of Valuation of inventory is lower of cost or net realizable value.

NOTE : '14' TRADE RECEIVABLES		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Unsecured and considered good				
	(a) Debts outstanding over six months from the due date for payment	2,441,212		1,023,348
	(b) Other Debts	182,333,828		142,958,304
	Total	184,775,040		143,981,652

NOTE : '15' CASH AND BANK BALANCES		As at 31st As at 31st March Rs.		As at 31st As at 31st March Rs.
Cash & Cash Equivalents				
	(a) Cash in hand	255,791		73,824
	(b) Balances with Banks in Current Accounts	198,214		132,915
	Total	454,005		206,739



NOTE : '16' SHORT-TERM LOANS AND ADVANCES		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Unsecured and considered good				
Loans To Others		3,095,400		3,000,000
Advances for goods and services		548,987		855,389
Advance Income Tax /TDS		15,107,111		12,461,818
Loans to Employees		9,000		20,000
Prepaid Expenses		2,610,818		2,241,855
Total		21,371,316		18,579,062

NOTE : '17' OTHER CURRENT ASSETS		As at 31st March 2017 Rs.		As at 31st March 2016 Rs.
Accrued Job Work		8,445,855		7,347,360
Export Incentive Receivables		1,189,300		1,996,436
Accrued Interest		142,290		-
Total		9,777,445		9,343,796

NOTE : '18' REVENUE FROM OPERATIONS		31st March 2017 * Rs.		31st March 2016 Rs.
(a) Sale of Products				
Manufacturing Sales - Cloth		441,544,257	534,284,371	
Trading Sales- Grey Cloth		190,757,396	115,455,933	
		632,301,653		649,740,304
(b) Sale of Services				
Processing Job Charges		338,960,746	320,005,427	
		338,960,746		320,005,427
(c) Other Operating Income				
Export Benefits		8,925,904	11,493,175	
		8,925,904		11,493,175
Total		980,188,303		981,238,906

NOTE : '19' OTHER INCOME		31st March 2017 Rs.		31st March 2016 Rs.
Dividend		2,560		-
Interest Income		665,154		479,539
Liability Written Back		1,836,439		-
Vatav Kasar		509,070		-
Profit on Sale of Assets		236,273		995,412
Total		3,249,496		1,474,951

NOTE : '20' COST OF MATERIAL CONSUMED		31st March 2017 Rs.		31st March 2016 Rs.
MATERIAL CONSUMED				
Opening Stock		49,024,321	38,538,100	
Add: Grey Purchases		265,395,483	369,878,594	
		314,419,804	408,416,694	
Less: Closing Stock		27,902,685	49,024,321	
Less: Goods In Transit		1,861,400	-	
		284,655,719		359,392,373
Colour & Chemicals Consumed				
Opening Stock		7,867,724	16,434,381	
Add: Purchases		191,354,807	186,224,165	
		199,222,531	202,658,546	
Less: Closing Stock		7,495,550	7,867,724	
		191,726,981		194,790,822
Total		476,382,700		554,183,195

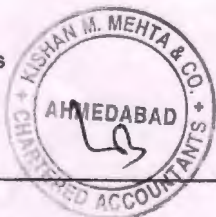




NOTE : '21' (Increase)/ Decrease in Inventory of Stock in Trade		31st	31st
		March 2017	March 2016
		Rs.	Rs.
<b>VARIATION IN STOCK:</b>			
Opening Stock of:			
Semi-finished Goods	25,693,620		36,040,742
Finished Goods	5,333,834		3,091,723
	31,027,454		39,132,465
Less: Closing Stock of			
Semi-finished Goods	15,126,594		25,693,620
Finished Goods	1,865,494		5,333,834
	16,992,088		31,027,454
(Increase) / Decrease in stocks	14,035,366		8,105,011
Total	14,035,366		8,105,011

NOTE : '22' EMPLOYEE BENEFIT		31st	31st
		March 2017	March 2016
		Rs.	Rs.
Salaries & Wages	16,174,435		15,194,814
Remuneration to Executive Directors	4,430,000		3,450,000
Contributions to Provident and Other Funds	313,977		27,912
Employees' Welfare Expenses	1,211,729		465,349
Total	22,130,141		19,138,075

NOTE : '23' Other Expenses		31st	31st
		March 2017	March 2016
		Rs.	Rs.
[A] <b>MANUFACTURING EXPENSES:</b>			
Job Charges	8,034,727		22,009,848
Maintenance & Repairs	6,560,646		7,132,983
Consumable Stores & Spares	15,068,595		14,706,950
Screen Frame & Design Charges	10,975,077		9,149,207
Power & Fuel	105,083,762		111,133,183
Pollution Control Expenses	1,565,106		1,595,270
Laboratory Testing Expenses	120,654		119,434
Sewing Expenses	2,230,348		2,368,778
Labour Charges	50,360,569		52,550,689
Wind Mill Maintenance Charges	2,639,331		2,496,754
Factory Rent	1,200,000		720,000
Factory Rates & Taxes	938,388		700,649
Freight & Cartage	6,782,569		8,811,552
		211,559,772	233,495,297
[B] <b>OTHER EXPENSES</b>			
Insurance Charges	1,267,534		1,132,330
Telephone Expenses	254,677		224,005
Legal, Professional & Consult	692,422		702,964
Postage & Stationery Expenses	688,913		623,478
Freight Outward	1,045,348		1,646,993
Travelling Expenses	761,144		1,359,182
Loss on sale of Investments	15,910		-
Miscellaneous Expenses	490,680		567,586
Computer Expenses	188,660		194,919
Car Expenses	340,788		411,034
Donation	1,111,000		127,000
Scooter Expenses	115,085		132,393
Exchange Rate Variation	1,406,199		(574,166)
Provision for Diminution in value of Investment	250,000		-
Truck & Tempo Expenses	347,029		512,668
Packing Material & Charges	4,942,687		7,776,859
Dalali & Commission	2,836,640		3,483,581
Bank Commission & Charges	470,012		994,687
Share Issue Expenses	877,801		-
Bad Debts	1,247,080		1,811,496
Vat	757,269		734,945
Service Tax	658,741		673,502
Loss on Sales of Fixed Assets	415,536		367,355
Payment to Auditors	357,815		126,500
Total		21,538,970	23,029,311
		233,098,742	256,524,608



	23(a) Payment to Auditors	31st March 2017 Rs.		31st March 2016 Rs.
	Audit Fees	153,400		86,250
	Company Law Matter	46,000		-
	Taxation Matters	123,015		28,750
	Other Services & Reports	35,400		11,500
	Total	357,815		126,500

	NOTE : '24' FINANCIAL COSTS	31st March 2017 Rs.		31st March 2016 Rs.
	Bank Interest	6,967,543		9,519,548
	Other Interest	4,485,795		3,779,146
		11,453,338		13,298,694

	NOTE : '25' Contingent liabilities in respect of :	31st March 2017		31st March 2016 Rs.
	Bank Guarantee	2,500,000		2,500,000
	Income Tax	2,701,587		732,330
	Guarantee as Member of Narol Textile Infrastructure & Enviro Management a company u/s 25 of Companies Act, of proportionate share of financial assistant in favour of the said company for development of common infrastructure facility of effluent treatment.	7,419,000		7,419,000

	NOTE : '26' The estimated amount of Capital Commitment	31st March 2017 Rs.		31st March 2016 Rs.
	The estimated amount of Capital Commitment	5,043,577		-

	NOTE : '27' FOB Value of Exports	31st March 2017 Rs.		31st March 2016 Rs.
	F.O.B. value of Exports	88,314,012		139,635,345

	NOTE : '28' Expenditure in foreign currency	31st March 2017 Rs.		31st March 2016 Rs.
	Travelling Expenses	114,376		385,338





NOTE : '29' RELATED PARTY DISCLOSURE, AS REQUIRED BY ACCOUNTING STANDARD-18, IS AS BELOW :

a) List of related persons

(i) Enterprises with significant influence

Mohanlal Mahavirchand Impex Pvt.ltd., Pankaj Fabrics Company,  
Mohanlal Mahavirchand

(ii) Directors & relatives

Hiralal Jagdishchand Parekh, Latadevi Hiralal Parekh, Vandani Sumanth Choudhary & Nishita Saurabh Shah,  
Hiralal Jagdishchand HUF

b) The following transactions were carried out with related parties in the ordinary course of business :

(in Rs.)

Sr. No.	Particulars	Type of Relation ship	Transactions during the year		Balance Outstanding as on	
			Current Year	Previous Year	on	on
			31/3/2017	31/3/2016	31/3/2017	31/3/2016
1.	Remuneration to Managerial Personnel	a (ii)	4,430,000	3,450,000		----
2.	Interest Paid	a (i) & (ii)	4,485,242	3,777,454	4,485,242 (Cr.)	----
3	Unsecured Loans Taken	a (i) & (ii)	59,528,654	22,108,206	60,700,916 (Cr.)	45,124,996 (Cr.)
4	Factory Rent	a (i) & (ii)	1,200,000	720,000	----	----
5	Unsecured Loan repaid	a (ii)	43,504,210	17,186,803	----	----
8	Job work Received	a (i)	2,573,019	-	-	

Note 30

Disclosure On Specified Bank Notes (SBNs)

The disclosure for specified bank notes or other denomination note held and transacted during the period from 8th November 2016 to 30th December 2016 as required in the MCA notification G.S.R. 308(E) dated 31st March 2017 is as under:

Particulars	SBN	Other	Total	
Closing Cash in hand as on 08.11.2016	57,500	165,617	223,117	
(+) Permitted Receipt	-	400,000	400,000	
(-) permitted payment	57,500	294,700	352,200	
(-) Amount Deposited in Banks	-	-	-	
Closing cash in hand as on 30.12.2016	-	270,917	270,917	

"For the purpose of this clause the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economics Affairs number S.O. 3407(E), dated the 8th November, 2016.

NOTE : '31'

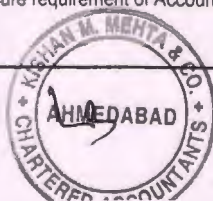
In the opinion of the management the balances shown under all the assets other than fixed assets & non current investment have approximately the same realisable value as shown in these financial statement. Balances of parties are subject to confirmation.

NOTE : '32'

The Management is of the opinion that as on the Balance sheet date, there are no indications of material impairment loss on Fixed Assets, hence, the need to provide for impairment loss does not arise.

NOTE : '33'

There is only one segment " Textile Products" and therefore other disclosure requirement of Accounting Standard 17 for Segement reporting does not apply.



NOTE : '34'

The Company is converted into Public Limited Company by deletion of word Private in its existing name pursuant to fresh certificate of incorporation dated 02/03/2017 issued by the Registrar of companies, Ahmedabad.

NOTE : '35 ' Previous year's figures have been regrouped or rearranged wherever considered necessary.

Signature to Notes 1 to 35

FOR KISHAN M. MEHTA & CO.  
Chartered Accountants  
Firm's Registration No. 105229W

*U.P. Bhavsar*

( U.P. BHAVSAR )  
PARTNER  
M No. 43559  
AHMEDABAD. 19th August, 2017



For and on behalf of Board of Directors

*Hiralal Parekh*

( Hiralal Parekh )  
Managing Director  
DIN : 00257758  
AHMEDABAD. 18th August, 2017

*Latadevi Hiralal Parekh*

( Latadevi Hiralal Parekh )  
Director  
DIN : 02973048



## VINNY OVERSEAS LIMITED

(Rs.in Lakhs)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017.

	Inflow (Outflow) 2016-2017	Inflow (Outflow) 2015-2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before taxation and extraordinary items	27,085,864	17,193,987
Adjustments for :		
Depreciation	17,110,409	10,219,607
Interest Paid	11,923,350	13,813,842
Loss on sale of assets	415,536	367,355
Provision for Diminution in value of Investment	250,000	-
Loss on sale of investment	15,910	-
Profit on sale of assets	(236,273)	(995,412)
Interest Received	(665,154)	-
Dividend Received	(2,560)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>55,897,082</b>	<b>40,599,379</b>
Adjustment for :		
Trade & Other receivables	(32,286,497)	(39,314,926)
Inventories	29,998,580	15,154,529
Trade Payables	33,842,516	16,744,536
<b>CASH GENERATED FROM OPERATIONS</b>	<b>87,451,680</b>	<b>33,183,518</b>
Income Tax Paid	(3,572,455)	(3,326,478)
<b>CASHFLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>83,879,225</b>	<b>29,857,040</b>
Prior Year's Adjustment	(230,202)	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>83,649,023</b>	<b>29,857,040</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets ( including Capital Work in progress )	(68,374,448)	(27,500,154)
Purchase of Investment	(697,008)	(82,931)
Sale of fixed assets	6,235,249	1,854,998
Sale of investment	764,029	-
Dividend Received	2,560	-
Interest Received	665,154	-
<b>CASH USED IN INVESTING ACTIVITIES</b>	<b>(61,404,464)</b>	<b>(25,728,087)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceed from long term Borrowings & Working Capital Finance	(10,073,943)	8,562,152
Interest Paid	(11,923,350)	(13,813,842)
<b>NET CASH SURPLUS IN FINANCING ACTIVITIES</b>	<b>(21,997,293)</b>	<b>(5,251,690)</b>
<b>D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>247,266</b>	<b>(1,122,737)</b>
<b>E. Cash and cash equivalent as at 1st April, 2016</b>	<b>206,739</b>	<b>1,329,476</b>
<b>F. Cash and cash equivalent as at 31st March, 2017</b>	<b>454,005</b>	<b>206,739</b>

As per our report attached  
FOR KISHAN M. MEHTA & CO.  
Chartered Accountants  
Firm's Registration No. 105229W

For and on behalf of Board of Directors

(U.P. BHAVSAR)  
PARTNER  
M No. 43559  
AHMEDABAD. 19th August, 2017



Handwritten signature of Hiralal Parekh

Handwritten signature of Latadevi Hiralal Parekh

(Hiralal Parekh)  
Managing Director  
DIN : 00257758  
AHMEDABAD. 18th August, 2017

(Latadevi Hiralal Parekh)  
Director  
DIN : 02973048

**I. EQUITY AND LIABILITIES****NON-CURRENT LIABILITIES****(a) LONG TERM BORROWINGS****UNSECURED LOANS****(i) From Directors**

HIRALAL JAGDISHCHAND

19,430,359

LATADEVI HIRALAL

19,435,821

NISHITA SAURABH SHAH

7,106,211

45,972,391

**(ii) From Bodies Corporate**

MOHANLAL MAHAVIRCHAND IMPEX PVT.LTD

5,038,870

5,038,870

**TOTAL** 51,011,261**CURRENT LIABILITIES****(a) Short TERM BORROWINGS****UNSECURED LOANS**

HIRALAL JAGDISHCHAND HUF

9,689,654

9,689,654

**TOTAL** 9,689,654**(b) TRADE PAYABLE****A Sundry Creditors**

A.A.TACHING WORKS

5,050

A.J.ASSOCIATES

56,443

A.J.ENTERPRISE

105,184

A.K.MARKETING

17,616

A.S.ELECTRIC WORKS

4,554

AASIKA MARKETING

1,075,524

AATMARAM BHIKHA BHAI BHARWAD

57,306

ABHISHEK ENTERPRISES

251,439

ACROZA ORGANICS

1,602,200

ADVANCE ENGINEERS

43,447

ADVENTURE

183,949

AGARWAL COAL CORPORATION PVT.LTD

5,482,143

AGARWAL TRANSPORT CORPORATION PVT.LTD

25,020

AGRAWAL INFOTECH

2,475

AIR TECH ENGINEERS

2,590

AKASH ENTERPRISE

88,327

AKIK DYE CHEM (UNIT-2)

897,400

ALBERT ROSE CHEMICALS (I) PVT.LTD

44,348

ALFA TEXTILE SERVICES

262,315

ALOK DYE CHEM

88,920

AMAN DYE CHEM

4,700

AMANSINGH REVATSINGH JASORBHATI

112,397

AMAR INDUSTRIAL ENGINEERS

436,500



AMBAJI HARDWARE & MILL STORES	552,971
AMBICA FOLDING WORKS	87,591
AMBICA TRADING	126,081
AMIT ENTERPRISE	4,918,114
AMIT POLYCHROME PVT.LTD.	16,100
AMRUTBHAI GANGARAM PRAJAPATI	49,873
ANJANI ENTERPRISE	49,202
ANSH CORPORATION	15,400
AOTOCONTROL SYSTEMS	52,330
APURVA GUPTA	120,780
ARBUDA HARDWARE STORES	39,423
ARIHANT CORPORATION (C)	1,099,565
ARIHANT CORPORATIONS	29,000
ARIHANT SALES	70,500
ARIHANT SYNTHETICS	11,789,600
ARIHANT TEXTILE	53,400
ARIHANT TRADE MAC	29,408
ARJUNSINGH	89,439
ARKA CARBON FUELS PRIVATE LIMITED	243,230
AROMAX INTERNATIONAL	11,600
ARUNA TEXTILES	549,600
ARVINDBHAI PUNAMBHAI KHANT	8,616
ASFIYA SCREEN ART	94,649
ASHAPURA CORPORATION	1,326,223
ASHIMA FABRICS	777,000
ASHISH ENGINEERING ENTERPRISE	40,100
ASHOK TRADERS (DAGA)	12,195
ASHOKKUMAR B.JOSHI	15,230
ASHOKKUMAR VIRENDRASINH DUBE	57,771
ASHUTOSH S.PUROHIT	521,030
ASHWIN K.SHAH	8,501
ASIAN REFRECTORRY ACE INDIA	12,075
ATUL FABTEX	22,400
AXIS POLYCHROME PVT LTD	57,600
BAGRECHA ENTERPRISE	44,100
BAHADURBHAI PUNAMBHAI KHANT	67,584
BAHUBALI EXPORT	73,300
BAJAJ CHEMICAL PRODUCTS	296,495
BAJAJ MARKETING	666,153
BALKRISHNA STEELS	13,900
BHALVALA BHUTAJI PRATAPJI	129,017
BHAVNA ENGINEERING WORKS	58,000
BHUVAL IMPEX	12,500
BIJENDRASINGH PRUTHVISINGH CHAUHAN	37,219
BLACK DIAMOND TRADELINK PVT.LTD	100,000
BLUETEX PVT.LTD.	61,482
BLUETEX(I)PVT.LTD	330,529
BP LUBRICANTS PRIVATE LIMITED	108,052
BRIHAM SHANKAR B.MISHRA	190,387
BULRAJ MAMCHAND SAINI	44,828
CHANCHAL CHEMICALS	229,201
CHANDRASHEKHAR TIVARI	89,348
CHARKHA BROTHERS	19,300
CHEMIDYES (INDIA) CORPORATION	3,024,244
CHETAN HAMIRMAL JAIN HUF	27,400
CITIZEN CORPORATION	195,850
COLDWAVE AIR TECNOLOGIES PVT LTD	936
D.MADHUR	249,700
D.NEMICHAND	480,000

DARSHAN MARKETING	636
DEEP ENGINEERING	6,600
DEEPAK CHEMICALS	148,890
DEEPAK TRADING COMPANY	113,200
DEVENDRAMURARI CHHAIL BEHARILAL SHARMA	341,800
DHARA ENTERPRISE	33,600
DHARMENDRASINGH KRIPASHANKARSINGH	114,229
DIPESH G.GAJJAR	68,393
DIVYA THREAD INDIA	26,500
DOCTOR AUXILIARY PVT.LTD.	71,378
DURGA SCREEN PRINTERS	84,403
EM ESS ENTERPRISE	36,100
EZAZAHMAD ANSARI & SAMIM ANSARI	39,741
F.A.PACKING	1,845
FC AGRAWAL COAL PVT.LTD.	154,600
FORAM ENTERPRISE	139,072
GANPATI TRADERS	12,100
GAUTAMCHAND JAIN (ANKIT)	66,027
GAYATRI ENGINEERING WORKS	58,300
GHANSHYAM R.SHARMA	139,276
GIRISH ASHOKKUMAR JAIN	123,997
GLOBE TEXTILES (I) PVT.LTD (G)	906,100
GOKULESH STEEL PVT.LTD.	1,260
GUJARAT ENERGY TRANSMISSION CORPO.LTD	200,872
GULAB CORPORATION	1,018,206
GULAB TRADE LINK	2,786,728
GURJAR GRAVURES PVT.LTD.	780,950
GURJAR IMAGES PVT.LTD.	94,497
H.P.ENTERPRISE	22,725
HADI LOGISTICS	18,310
HARE RAM ENTERPRISE	172,795
HARESH ACIDS AND CHEMICALS PVT.LTD	35
HARESH ENTERPRISES	1,438,948
HARI OM PACKING & FOLDING WORKS	160,137
HARISINGH NAVALSINGH CHUNDAVAT	59,541
HARSHAD ELECTRICALS	103,332
HASIMA CHEMICALS	4,700
HEMANT ROADWAYS (INDIA) PVT.LTD	25,670
HIMANSHU B.MISTRY	70,729
I.K.BELTING	5,500
IDEAL PRINTERS & STATIONERS	99,600
INDIAN MARKETING	3,000
ISHAN DYES & CHEMICALS LTD	16,727
J-PRINTEX POLYCOLLOIDS PVT.LTD	141,200
JAGABHAI & SONS	149,550
JAGDISHSINGH LAKHUSINGH RAJPUT	123,715
JASARAM GOMDARAM	106,280
JAY AMBE CONTROLS	350
JAY AMBE SALT	23,900
JAY AMBEY CORPORATION	69,300
JAY CONSTRUCTION	7,425
JAY CORPORATION	39,676
JAY NAKODA INDUSTRIES	20,000
JAYDEEP KUMAR PAL	116,082
JAYDEEP TRADERS	6,300
JAYDEEP TRADING CO.	3,885
JETSTAR INNOVATIONS PVT.LTD	22,000
JIGAR INDUSTRIES	108,464
JINDAL POLYWEAVES PVT.LTD.	1,133,800

JITENDRASINGH SHIVRAMSINGH CHANDEL	68,488
K.B.ELECTRONICS	2,850
K.D.JOSHI RUBBER INDUSTRIES PVT.LTD	7,200
K.G.N.SCREEN ART	191,309
K.G.TRADELINKS PVT.LTD.	253,000
K.S.ENGINEERS	2,300
K.S.SHAH ASSOCIATES	1,828,238
K.SHAH & COMPANY	2,776,896
KALPESH SALES CORPORATION	10,500
KANTILAL CHIMANLAL	52,700
KANUBHAI PUNABHAI KHANT	22,072
KARAN CHEMICALS	98,700
KARNI EARTH RESOURCES PVT.LTD	1,667,857
KENA ENTERPRISE	3,372,400
KHETAN IMPEX	216,436
KIRANKUMAR TEJKUMAR NAGAR	29,725
KISHAN M.MEHTA & CO.	230,566
KISHANSINGH BAHADURSINGH	151,670
KRISHNA ELECTRICALS	8,300
KRISHNAKANT DYESTUFF INDUSTRIES	26,200
L.R.ENGINEERING	8,950
LAJITA INDIA	1,740,720
LALSINGH BHOPALSINGH CHUNDAVAT	50,526
LATHA BABY CHRISTIAN	56,307
LEO POLYCAST & RUBTEC	79,800
LEO RUBBER INDUSTRIES	39,300
LINK PHARMA CHEM LTD	115
M.D.RAISINGANI	5,000
M.D.RAJPUT	93,060
M.HITESH KUMAR	294,200
MADHUVAN DYES	498,460
MAHALAXMI SALES CORPORATION	632,394
MAHARAJA LOGISTICS	1,220,904
MAHAVEER T.CHAUDHARY	115,109
MAHENDRA B.PATEL	15,300
MAHESH ENGINEERING WORKS	19,101
MAHESHKUMAR TULARAM CHAMAR	76,132
MALLI POLYMERS PVT.LTD.	29,400
MANGLIK PRESS PRIVATE LIMITED	1,418
MANJU CORNER	10,300
MANMANDIR FABRICS	5,000
MARK IMPEX	19,600
MARUTI NANDAN PACKAGING	14,553
MATURAM RAMESHWARLAL PAREEK	62,104
MAYOOR INTERMEDIATES	69,050
MAYUR DYE CHEM INTERMEDIATES LTD	238
MAYUR ENTERPRISE	38,006
MBK TEXTILE ENGRS.PVT.LTD.	7,300
MECHWELL ENGITECH PVT.LTD.	90,118
MEGH AMI ENTERPRISES	49,350
MEGHA ENTERPRISE	2,550,223
MEHTA BROTHERS	1,005,300
MISTRI AKSHAY M	74,910
MIT GRAFIK PVT.LTD.	12,684
MR.MUKESH KUMAR SINGH	124,192
MUKESH ENTERPRISES	5,347
MUKESH INDUSTRIES LIMITED	3,841,459
MUSKAN PRINTERS	127,512
N.P.ENTERPRISE	98,866
N.R.BALANCERS	1,250



NARENDRASINH RAMPRASADSINH RAJPUT	144,712
NATIONAL CHEMICAL	354,620
NEELAM DHARMENDRA SINGH CHAUHAN	6,000
NEW AABAD ENTERPRISE	12,600
NITIN DINESHCHANDRA MEHTA	193,006
NSN PACKPRINTS PVT.LTD.	36,720
OCEAN CHEM FOODS	88,429
P.H.PATIL	72,118
P.K.TRADING CO.	117,400
P.P.PATEL & CO.	43,086
PALAK LABOUR CONTRACTOR	90,066
PARTH TRADING CO.	137,704
PARUL ENGINEERS	24,503
PARUL TEXTILE	52,948
PATEL ART	990
PERFECT INKJET CARTRIDGE REFILLING	500
POOJA AUXYCHEM PVT.LTD.	313,975
PRAFUL LALDAS GONDALIYA	6,900
PRAKASH HEERANI (MUKESH)	48,310
PRIDE SCREEN ART	186,417
PRIYA CHEMICALS	78,100
PRIYANKA STEEL TRADERS	133,467
PUSHPADEVI JAYDEEP PAL	127,370
R.K.ENGINEERING CO.	486,205
R.K.TRADING CO.	3,802,700
RAGHUKUL TRADELINKS PVT.LTD	101,300
RAHUL DYESTUFF	916,829
RAHUL ENTERPRISE	325,000
RAHUL IMPEX (G)	691,600
RAINBOW CLOTHS PVT.LTD.	614,476
RAINBOW MARKETING	950,401
RAJAT DYE CHEM	7,229,401
RAJESH LABOUR CONTRACTOR	93,516
RAJUSINGH BUNDELA	88,343
RAKESH TRADING CO.	397,200
RAMBHAVAN R.MAURYA	78,974
RAMESHBHAI JIVAJI GAMETI	29,023
RAMJEE DWIBEDI	148,309
RAMPRASAD MAURYA	85,067
RAMSAJAN R.GUPTA	180,712
RAVI DWARKAPRASAD SOLANKI	186,944
RAVI ENGINEERS (INDIA)	26,503
RAVI JANVED OJHA	33,040
RAVINDRA SAHNI	93,002
RAVIRAJ POLY CHEM	60,800
RAY KRUSHNA NANAHAK	70,280
RELIANCE TUBE TRADING CO.	75,700
REMIK TRADING COMPANY PVT.LTD	9,800
REMIK TRADING CORPORATION	1,893,871
RISHI ENTERPRISE	154,132
RITESH MARKETING	1,060,866
RITUL ENTERPRISE	1,039,355
ROLLWALA CHEMICALS	616,259
ROYAL COAL	528,390
RUDAL JUGAL YADAV	20,463
RUSHABH ENTERPRISE	85,700
RUSHABH EXPORT (UTTAMJI)	300,618
S.R.TRADERS	57,338

S.S.TRADERS (STORES)	64,595
SADANAND YADAV	26,100
SAHAS SCIENTIFIC PVT.LTD.	32,624
SAINATH TRADING CO.	47,150
SANGHVI B.A.CORPORATION	2,494,200
SANJAYSINGH LAXMANSINGH	89,240
SANMATI CARRIER	477,200
SANMATI COAL & COKES PVT.LTD	2,996,300
SANTOSH KUMAR SHUKLA	15,435
SANTOSH STARCH PRODUCTS LTD	104,300
SAROJ CHEMICALS	304,400
SAROJ ENTERPRISE	12,375
SATHYA TEXTILES	146,301
SATISHKUMAR M.AJMERA	143,487
SAURABH ENTERPRISE	185,596
SHARAD ENGINEERING SOLUTIONS	19,507
SHARAD INDUSTRIAL PRODUCTS PVT.LTD	58,729
SHARMA PIPE FABRICATORS	150,448
SHIV SALES CORPORATION	93,615
SHIVAKANT DWIVEDI	148,030
SHIVAM ENTERPRISE	214,424
SHIVKUMAR OMPRAKASH AGARWAL	371,303
SHOBHNA FOLDING WORKS	88,313
SHRAVANKUMAR B.AGRawal	20,300
SHREE AMBICA AGENCY	3,799,792
SHREE GANESH MARKETING	2,419,288
SHREE GAYATRI ENGINEERING	26,248
SHREE JALARAM ENTERPRISE	290,440
SHREE LAXMI TRADING CO.	52,400
SHREE MARUTINANDAN ENTERPRISE	99,987
SHREE NIDHI ENTERPRISES	38,423
SHREE SHANKAR TRADERS	600
SHREE STEEL	24,100
SHREEJI ART	60,635
SHRIRAM MEHAR POLYMERS PVT.LTD	5,189,589
SHUBHAM ASSOCIATES	625,698
SHUBHAM ROADWAYS	37,480
SIDDHI VINAYAK LOGISTICS	11,722
SILVER ART	3,500
SKY INDUSTRIES	18,018
SQUARE DOT	4,700
SRI RAMAKRISHNAA TEXTILES	1,254,300
STOVEC INDUSTRIES LTD.	1,580,805
SUBHASHCHAND CHHAGANLAL SHARMA	39,316
SUKHDEORAM B.CHOUDHARY	72,525
SUNIL PANDIT	94,550
SUNTRONIK SERVICES	101,994
SUSHILKUMAR R.TIBREWAL	16,927
SUSHILKUMAR SRIWASTAVA	41,651
SWAMI TEXTILE	45,205
SWASTIK COAL CORPORATION PVT.LTD	1,536,852
SWATI TRADING CO.	353,179
TEJAS DYES & CHEMICALS	2,585,138
TESTO GLOBAL LABORATORIES	2,875
TEX BOLT FABRICS PVT.LTD.	257,000
TEX CHEM ORGANICS	9,852,108
TEX CHEM TRADE LINK	2,029,795
THARUN TEXSPIN MILLS PVT.LTD	1,061,200
THE AHMEDABAD TEXTILE PROCESSORS ASSOCI.	31,422

TRANSMARINE SHIPPING & LOGISTICS	32,213
UMA CHEMLINK	3,881
UMA TRADERS	87,044
UMIYA ENTERPRISE (C)	49,593
URJA BELTING TECHNOLOGIES	51,117
VAISHALI PETROLEUM	561,720
VANRAJ CORPORATION	97,644
VARDHAMAN ENTERPRISES	26,200
VARDHMAN INTERNATIONAL (INDIA)	161,350
VEDANT ENTERPRISE	119,500
VEENUS CONVEY SYSTEM	106,575
VESTAS WIND TECHNOLOGY INDIA PVT.LTD	1,252,175
VIJAY ASHOKKUMAR DAGA	23,457
VIJAY IMPEX	2,686,300
VIJCO AGENCY	8,512
VIJUL ENGINE SERVICES	4,900
VIKAS MAIZE PRODUCTS	16,400
VINOD IRON WORKS	25,500
VISHALKUMAR SURESHKUMAR CHOPRA	44,164
VK POLLUTION CONTROL SERVICE	3,600
WORLDTEX POLYMERS	526,493
YALE SYNTHLUBE INDUSTRIES	27,000
ZEAL ENGINEERING SERVICES	85,797

149,156,537

AJAYKUMAR.RAMKESHAV YADAV	27,800
AMARNATH SHIVNARAYAN PANDEY	15,520
ARJUNSINGH CHANDANSINGH KARNOT	17,288
ARVINDKUMAR PAL	27,800
BABLUKUMAR SINGH	9,992
BHIKHUBHAI PUNABHAI PATEL	33,984
CHIMMAN HAKIM	16,993
CHOTELAL YADAV	20,381
CITIBANK PREMIERMILES CREDIT CARD	6,282
DHARMENDRAKUMAR H.TIWARI	20,445
GOPALJI DIKSHIT	15,520
GOVINDRAM G.SOLANKI	24,590
HARIRAM G.SHARMA	29,800
INDUSIND BANK CREDIT CARD	13,582
JAGDISH MULARAM PRAJAPATI	29,800
JITENDRAKUMAR U.YADAV	10,356
KALUBHAI LALABHAI SOLANKI	22,000
KAMALKANT WELESHWAR JHA	29,164
MADARAM VAKTARAM RABARI	10,777
MADHU KRISHNA KURUP	6,544
MAGANLAL VANARAM PRAJAPATI	22,100
MAHAVIR PRASAD K.SAINI	30,600
MAHENDRASINGH SHIVRAJSINGH RAJPUT	19,941
MAHESHWAR DHERUY BIND	27,800
MANGALSINGH G.RAJPUROHIT	39,800
MITHALESHKUMAR SUDARSHAN SINGH	24,800
MULARAM NARURAM PRAJAPATI	39,600
MUNIR HUSAIEN JAHURALI SAIYAD	25,800
NIRAJKUMAR BASANTKUMAR SINHA	5,561
OMPRAKASH KURDARAM SHARMA	22,300
PANKAJKUMAR ANANDBHAI VASOYA	31,165
PARULBEN PRADIPBHAI PATEL	34,800
PRAMATHKUMAR NAYAK	19,941



PRAMODKUMAR MAHAVIRPRASAD	11,544
PREM SHASHIKUMAR NAIR	15,520
PUNAMCHAND JINKARAM PRAJAPATI	17,288
PURANSINGH H. CHAUHAN	20,848
RAJUBHAI UTTAMLAL JADAV	29,800
RAMASHANKAR PATEL	22,800
RAMNIVAS CHOTELAL	20,432
ROOPCHAND RAMNARESH SINGH	12,380
SAHDEV R. YADAV	21,300
SHASHI GANGADHAR NAIR	15,964
STANDARD CHARTERED PLATINUM	15,421
SURENDRA KUMAR ANIRUDH PRASAD MISHRA	17,976
SURESHKUMAR R. GUPTA	27,800
TEJARAM ROOPARAM PRAJAPATI	16,667
TODARMAL P SONI	69,800
TRILOKINATH YADAV	10,334
UTTAMKUMAR SINGH	23,800
VIJAYKUMAR INDRAVADAN BHAVSHAR	14,528
VINODSINGH R. RAJPUT	18,565
WAZIR H SHARMA	49,800
	-----> 1,185,393

**TOTAL - A** 150,341,930

**B Outstanding Expenses**

Audit Fees	153,400
Electric Expenses	3,177,090
Bonus	1,221,916
VAT Expense	78,157
Telephone Expenses	9,451
ESI Expense	220,787
ROC Expenses	877,801
Legal Fees	35,400

**TOTAL - B** 5,774,002

**GRAND TOTAL ( A+B)** 156,115,932

**(c) OTHER CURRENT LIABILITIES****(a) Current maturities of Long Term debts**

Term Loan from Bank Note 3 A (i)	6,363,899
Term Loan from Bank Note 3 A (ii)	7,510,525
Term Loan from Bank Note 3 A (iii)	2,189,295

TOTAL 16,063,719

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**Term Loan from Bank**

Term Loan from Bank Note 3 A (v)	1,786,135
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TOTAL 1,786,135

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**(b) INTEREST ACCRUED BUT NOT DUE**

HIRALAL JAGDISHCHAND	1,868,208
LATADEVI HIRALAL	1,579,811
NISHITA SAURABH SHAH	226,275
HIRALAL JAGDISHCHAND HUF	339,360
Bank Interest (T.L & Car Loan)	404,745
MOHANLAL MAHAVIRCHAND IMPEX PVT.LTD (S)	471,588

TOTAL 4,889,987

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**(c) Others****Statutory Liabilities**

T.D.S.out of Professional Fees	243,465
T.D.S.out of Rent	66,000
T.D.S.out of Commission	110,141
T.D.S.out of Contractor	177,666
T.D.S.out of Interest	448,525
T.D.S.out of Salary	228,487
Provident Fund	188,500
E.S.I.	69,183
Professional Tax	17,800

TOTAL 1,549,767

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**Advances from Customers**

PANORAMA EXPORTS LTD	68,016
ZEL TEX (ASIA) LTD.	580,500

TOTAL 648,516

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**Advances for Capital Goods**

EMBEE CORPORATION	1,105,453
GUJTEX ENGINEERING COMPANY	25,988
HARSH ENGINEERING WORKS	95,857
HEATTEX INDUSTRIES LIMITED.	276,875
THAKORE EXPORTS	1,594,946
UNITOP AQUACARE	200,000

TOTAL 3,299,119

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**GRAND TOTAL ( a+b+c )**

**28,237,243**

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**II ASSETS****Non-current assets****(d) LONG TERM LOANS AND ADVANCES****(a) Security/ Earnest Money Deposits**

AHMEDABAD ELECTRIC COMPANY	36,885	
AHMEDABAD TELECOM DISTRICT	2,000	
AMBICA GAS SERVICE (GAS DEPOSIT)	1,000	
CELLULAR PHONE SECURITY DEPOSIT	11,000	
DURGA GAS SERVICE (GAS-DEPOSIT)	1,800	
KASTURI GAS AGENCY (GAS DEPOSIT)	2,850	
SHAHJI ENTERPRISES	5,000	
TORRENT POWER LIMITED DEPOSIT	2,040,000	
		2,100,535
	<b>TOTAL</b>	<b>2,100,535</b>

**(b) Fixed Deposits as Margin for Bank Guarantee**

Bank of Baroda F/D	1,074,547	
HDFC Bank Ltd FFD ( Torrent Power )	274,934	
		1,349,481
	<b>TOTAL</b>	<b>1,349,481</b>

**(c) Advance to Others**

	0
<b>TOTAL</b>	

**(d) Capital Advance**

APPLIED ELECTROSTATICS & CONTROLS P.LTD	3,000,000	
KARELIYA STEEL INDUSTRIES	1,000,000	
POONAWALA WEIGHING SCALE	6,950	
SAI-TECH CORPORATION	500,000	
		4,506,950
	<b>TOTAL</b>	<b>4,506,950</b>

**Current Assets****(c) Trade Receivables**

A.C.IMPEX	144,128
A.P.S ENTERPRISE	294,913
AAGAM TRADERS	119,940
AARAV TEXTILE	1,417,949
AARNAV ENTERPRISE	401,437
AARNAV INDUSTRIES PVT.LTD.	41,938,413
ADESHWAR TRADING CO.	1,514,102
AGARWAL SYNTHETIC	2,271,713
AMBE CREATION	31,540
AMBE TEXTILE MILLS	1,022,515
ANKIT TEXTILE (151 N.C.M)	209,025
ANSH FABRICS	685,698



ARVIND LIMITED	1,275,189
ARVIND PRINTS	244,919
ASHOK ARVIND IMPEX P.LTD.	198,688
ASHOK KUMAR ARVINDKUMAR	1,957,105
ASHOKKUMAR DIPAKKUMAR & CO	1,703,669
ASOPALAV MILLS	667,148
AWAL TEXTILES AND TAILORING	10,211,935
AYUSH COTSYN	1,731,450
B.R.EXPORT	582,012
B.J. TEXFAB	164,406
BABULAL CHAJJED	4,390
BABULAL LAXMICHAND & CO.	406,040
BAGARIYA TRADING CO.	519,555
BAJAJ FASHION	265,944
BANSAL IMPEX	473,296
BHAGWATI FABRICS	64,410
BHAWANI TEXTILE	172,650
CHITRAKOOT EXPORTS (INDIA)	379,460
COLORS FAB	68,935
COTTON WORLD	24,483
D.C.M.FABRICS	436,939
DEV ENTERPRISE	116,970
DEVANSHI FASHION	81,380
DHANRAJ EXPORT PVT.LTD.	654,201
DINDAYAL AGARWAL	88,640
DINESHKUMAR & CO.	973,771
FIBRE CRAFT	33,243
FUSION EXPORTS	102,614
G.D.PARIDHAN PVT.LTD.	36,700
G.S.TEXTILES	78,741
GARIMA FASHION	245,434
GURU FABRICS	70,135
GIRDHAR TEX FEB PVT.LTD.	1,018,894
GOVIND TEX FAB	31,184
GOVIND TEXTILE	226,494
GUNJAN FASHION	4,300
HARE KRISHANA TEXTILES	2,348,475
HARIRAM JAGDISHPRASAD	262,900
HARSHAL SYNTHETICS	198,051
HEENA FASHION	5,111,129
HIMANSHU TEXTILE	10,920,917
HINDUSTAN COTTON MILLS	900,732
HINDUSTAN ENTERPRISES	381,303
HINGLAJ TEXTILE MILL	215,783
HIRA TEXTILE	225,565
INDOTEX GLOBAL	91,350
J CHAMPALAL	362,470
J.M.D PRINT	6,000
J.M.D.TEX FAB PVT.LTD.	71,136
J.P.TEXTILE	1,607,944
JAI NARAYAN TEXTILE	300,080
JAINAM ENTERPRISE	1,707,324
JALURAM TEXTILE MILLS	4,052,894
JAWAHARLAL DEEPAKKUMAR	125,320
JITENDRA KUMAR DEVENRDA KUMAR	79,655
JYOTI FABRICS	3,907,539
K.J.CLOTHS	169,823
KAILASH TEXTILE	211,490

KAMAL TRADING CO.	111,892
KAMLESH & CO.	74,146
KESHRI TEXTILES	162,390
KOTHARI TEX PRINT	324,561
KOTHARI TEXTILE PVT.LTD.	1,211,009
KUMUD FASHION	245,889
KUSHAL FABRIC (S)	146,960
LAXMI TEXTILE	517,187
LAXMI TEXTILE (156 N.C.M.)	70,715
LOVELY PRINTS	171,885
M.BABURAM & SONS	106,300
M.BHANDARI & SONS	10,500
M.K.TRADING	690,932
M.MANAK TEXTILES	252,170
M.PARASMAL	224,123
M.R.COTTON	594,399
MAFATLAL INDUSTRIES LTD	277,550
MAHAMANTRA TEXTILES	330,287
MAHENDRA COTTON MILLS PVT.LTD	280,996
MAHESH TEXTILES TRADING	1,496,910
MAHA BHAIKAV INDUSTRIES	1,151,370
MANJU TEXTILES	383,000
MANOJ IMPEX	36,975
MANYA COLOUR WORLD	1,585,150
MARUTI IMPEX	1,782
MAYANK CREATION	1,235,365
MELFORT TRADING LLC	1,470,732
MINAXI CREATION	103,680
MOHANLAL PUKHRAJ	1,291,123
MOHD ANIS L.L.C.	4,231,413
MONA PRINTS	5,855,196
MUKESH INDUSTRIES LIMITED (SALES)	2,529,024
N.N.FABRICS	268,708
NAVKAH TEXTILE	95,460
NAVNEETKUMAR NARESHCHAND JAIN HUF	217,150
NEELAM FABRICS	98,418
NIRAJ TEXTILE MILLS	80,664
NIRRAVNA TEX MILLS	39,794
NITYA VALLABH TEX FAB	4,083,907
NOBLE SUTING	1,243,240
OM TEXTILE (ISANPUR)	418,754
P.S.INTERNATIONAL	88,439
PAHARIA TEXTILE	138,921
PALRECHA FABRICS	133,696
PANNA IMPEX	1,272,581
PANTOON COLLECTION	424,522
PAWAN ENTERPRISE	833,793
PRADEEP FABRICS	80,500
PRAKASH SARDARMAL	974,268
PRAKASH TEXTILES	80,203
PRATIK FASHION FABRICS	128,049
PUNEET ENTERPRISE	411,222
PURI BROTHERS	2,242,666
R.DHARAMCHAND	31,705
R.R.TEXTILE	422,520
RAJ CREATION	347,190
RAJESH IMPEX	579,759
RAJESH TEXTILE MILLS	837,711

RAJNI TEXTILE	1,055,465
RAJPUTANA APPREAL	45,398
RAMCHANDRA TEXTILE MILLS	526,498
RAYMOND UCO DENIM PVT.LTD.	211,330
REGENT TEXTILE PVT.LTD.	168,871
RIA CLOTHING	172,238
RICHA AGARWAL	33,500
ROHAN EXIM	5,159
ROMA TEXTILES	4,905,575
ROOPAM PRINTS	102,716
RUSHABH IMPEX	271,272
S.DEEPAKKUMAR JAVATRAM	139,530
S.H.TEXTILE,	25,305
S.K.FABRICS	259,600
S.K.TEXTILE	144,397
SAANCHI EXIM	1,144,739
SAHIL TEXTILES	240,051
SINGLE FABRICS PVT.LTD.	1,743,297
SALASAR UNNATI TEXTILES	19,823
SAMEEP FABRICS PVT.LTD.	1,567,158
SANGITA ENTERPRISE	522,992
SANKET TRADERS	134,668
SARAF TEXTILE MILLS PVT.LTD	335,951
SARASH IMPEX PVT.LTD.	59,045
SARASH INDIA	11,472
SATYA FABRICS	79,285
SHANTA ENTERPRISE	381,233
SHREE BAJRANGBALI TEXTILE	40,110
SHREE BALAJI TEXTILE	70,870
SHREE BALAJI TEXTILE MILLS	1,249,300
SHREE GANESH SONS	330,180
SHREE GANESH TEXTILE	648,800
SHREE JYOTI PROCESSORS	124,190
SHREE KRISHNA CREATION	750,585
SHREE KRISHNA FABRICS	4,960
SHREE MAHAVIR FABRICS MFG CO	331,944
SHREE MARUTI ENTERPRISE	487,838
SHREE RADHESHYAM SYN-FAB PVT.LTD	5,124,715
SHREE MK TRADING	98,786
SHREE SHYAM CREATION	493,287
SHRI VINAYAK PRINT	4,555
SHUBH LAXMI TRADERS	109,455
SHUBHAM TEXTILE	268,641
SHYAM TEXTILE	291,962
SIDDHI VINAYAK FABRICS	190,274
SIDHARTH FAB	51,450
SONAL ENTERPRISE	1,537,560
SUMIT ENTERPRISE	314,676
SWAIKA EXPORTS PVT.LTD.	1,518,092
T.DINESH KUMAR	634,337
TANISHA FASHION	3,675
TARUN CREATION	1,549,375
TEENA IMPEX	212,335
TIRUPATI ENTERPRISE	151,583
TOMANI FABRICS	176,731
UTTAM CORPORATION	388,487



VAIBHAV CORPORATION	141,310	
VANDANA SILK MILLS	162,927	
VARDHMAN CORPORATION	165,739	
VARIDHI FABRICS	1,099,792	
VIKASH TEXTILES	43,295	
VISHVESH TEXTILES	51,832	
YOG FASHION	270,796	

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184,775,040

TOTAL 184,775,040

**(d) CASH & BANK BALANCE**

(i) Cash on hand		
Cash on hand	255,791	
	-----	255,791

(ii) Bank Balances		
HDFC Bank ( Current A/c )	157,476	
Bank of Baroda	40,738	
	-----	198,214

**(iii) On Fixed Deposit Account**

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TOTAL 454,005

**Advance for Goods & Services**

**Short - Term Loans**

VANTAGE FINANCIAL SERVICES PVT.LTD		3,095,400
	TOTAL	<u>3,095,400</u>

**Short - Term advances to creditors**

ARIHANT CORPORATION		226,600
HYATT REGENCY		223,762
PANTOMATH CAPITAL ADVISORS PVT.LTD		25,100
SHREE GOKULESH PETROLEUM		317
SUDARSHANSINGH KUSHWAHA		200
INDIA INFOLINE LIMITED		73,008

TOTAL - B 548,987

**Short - Term advances to Employees**

MADARAM VAKTARAM		9,000
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TOTAL - B 9,000

**ADVANCE INCOME TAX AND TDS ( NET OF PROVISIONS )**

INCOME TAX ACCOUNT A.Y.2001-2002	70,687	
INCOME TAX ACCOUNT A.Y.2007-2008	353,841	
INCOME TAX ACCOUNT A.Y.2012-2013	579,100	
INCOME TAX ACCOUNT A.Y.2013-2014	1,501,479	
INCOME TAX ACCOUNT A.Y.2014-2015	2,340,870	
INCOME TAX ACCOUNT A.Y.2015-2016	1,965,350	
INCOME TAX ACCOUNT A.Y.2016-2017	2,054,422	
INCOME TAX ACCOUNT A.Y.2017-2018	6,241,362	

		15,107,111
TOTAL - C		15,107,111

**Prepaid Expenses**

Insurance Charges		819,318
Repairs and Maintenance		35,913
Bank Commission and Charges		70,690
Membership Fees		42,454
Wind Mill Maintenance Charges		1,383,682
Legal Expense		251,000
General Expenses		7,761

TOTAL - D		2,610,818
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GRAND TOTAL ( A+B+C+D)		21,371,316
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**(f) Other Current Assets**

Accrued Income :

Interest (Torrent )

Job Work

142,290		
8,445,855		
		8,588,145
TOTAL		8,588,145

**(g) Export incentives receivables**

Duty Draw Back Receivable

Export Licence Income Receivable

465,241		
724,059		
		1,189,300
TOTAL		1,189,300



**PROFIT & LOSS ITEMS****Income**A) **OTHER INCOME****Interest Income**

FD Interest	85,217	
Torrent Power Ltd	158,100	
Marge Tradelink Pvt Ltd	314,630	
Vantage Financial Service Pvt. Ltd.	106,000	
Interest on VAT Refund	1,207	
		665,154
	TOTAL	665,154

**EXPORT INCENTIVE**

Duty Draw Back	6,941,812	
Export Licence	1,984,092	
		8,925,904
	TOTAL	8,925,904

**Expenses**[A] **Material Cost**

Opening Stock		49,024,321
<b><u>Purchases</u></b>		
Grey Purchase	263,889,515	
Ready Goods Purchase	1,505,968	
		265,395,483
		314,419,804
Less: Closing Stock		27,902,685
Less: Closing Stock (Goods In Transit)		1,861,400
	TOTAL	284,655,719

[B] **COLOURS & CHEMICALS CONSUMED**

Opening Stock		7,867,724
Purchases	191,354,807	
		191,354,807
		199,222,531
Less : Closing Stock		7,495,550
	TOTAL	191,726,981

**MATERIAL CONSUMED ( A+B )**

TOTAL 476,382,700

**LABOUR CHARGES**

AZER CHARGE	2,094,653
BOILER CHARGE	1,820,020
COLOUR CHEMICAL MIXING CHARGE	485,094
DRYING CHARGE	3,541,554
DYEING CHARGE	9,307,649
FOLDING CHARGE	12,607,149
PRINTING CHARGE	10,785,598
FINISHING CHARGE	7,144,984
RED PIK CHECKING CHARGE	92,619
WASHING CHARGE	2,481,249

TOTAL	50,360,569
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**MAINTENANCE & REPAIRS**

Maintenance & Repairs- Building	1,878,282
Maintenance & Repairs- Machinery	4,682,364

TOTAL	6,560,646
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**CONSUMABLE STORES & SPARES**

Opening Stock	1,099,261
Purchase	15,455,319
	15,455,319
	16,554,580
Less : Closing Stock	1,485,985

TOTAL	15,068,595
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**FREIGHT & CARTAGE**

EXPORT SHIPING FREIGHT	1,832,310
FREIGHT & CARTAGE	4,950,259

TOTAL	6,782,569
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**Freight Outward**

EXPORT OUTWARD FREIGHT	264,122
OUTWARD FREIGHT	781,226

TOTAL	1,045,348
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**POWER & FUEL EXPENSES**

Power		26,611,228	
			26,611,228
<u>COAL</u>			
Opening Stock			
	Coal	3,557,663	
			3,557,663
<u>Add :- Purchase</u>			
Coal /fire wood Purchases -		80,929,056	
			80,929,056
			111,097,947
Closing Stock			
	Coal	753,885	
	Goods in transit	5,260,300	
			6,014,185
		TOTAL	105,083,762
			=====

**Packing Material & Charges**

Opening Stock			
Purchases			
PACKING CHARGE			1,006,999
PACKING MATERIAL & CHARGE			4,761,638
			5,768,637
Less : Closing Stock			825,950
		TOTAL	4,942,687
			=====

**PAYMENTS TO & PROVISION FOR EMPLOYEES****Salaries & Wages**

Salaries	14,579,949	
Bonus	1,221,916	
Conveyance Allowance	49,920	
Gratuity Provision	322,650	
		16,174,435

**Remuneration to Executive Directors**

HRA	684,000	
Salary	3,746,000	
		4,430,000

**Contribution to Provident Fund & Other Funds**

Labour Welfare Fund	2,886	
E.S.I.	270,583	
Provident Fund	40,508	
		313,977

**Employees' Welfare Expenses**

Labour Welfare Compensation Expenses	600000	
Messing Expenses	572,731	
Medical Expenses	38,998	
		1,211,729
	<b>TOTAL</b>	<b>22,130,141</b>

**Insurance Expenses**

INSURANCE EXPENSES	1,210,115	
INSURANCE EXPENSES (MARIN POLICY)	54,151	
INSURANCE EXPENSES (STAFF)	3,268	
	<b>TOTAL</b>	<b>1,267,534</b>

**Interest**

BANK INTEREST ACCOUNT	6,967,543	
INTEREST ACCOUNT	4,485,795	
	<b>TOTAL</b>	<b>11,453,338</b>

**Bank Commission & Charges**

Bank Commission & Charges	316,521	
Foreign Bank Charges	153,491	
	<b>TOTAL</b>	<b>470,012</b>

**Miscellaneous Expenses**

General Expenses	145,682	
Demat Charge	1,398	
Municipal Tax	8,998	
Advertisement Expenses	104,000	
Professional Tax	2,400	
Security Transaction Tax	1,464	
Membership Fee	79,733	
Electric Expenses	51,053	
Conveyance Expenses	79,090	
Club Expenses	16,863	
	<b>TOTAL</b>	<b>490,680</b>

**Loss on sale of Investments**

Long Term Capital Loss A/c	11,331	
Short term capital Loss A/c	4,579	
	<b>TOTAL</b>	<b>15,910</b>



**VINNY OVERSEAS PRIVATE LIMITED. 2016-17**

R.NO	PARTICULARS	AMOUNT	AMOUNT	Credit Bal	Debit Bal
<b>1</b>	<b>DIRECTOR REMUNERATION</b>	<b>TRANSACTION</b>	<b>BALANCE</b>		
	Hiralal Jagdishchand Parekh	2,400,000			
	Latadevi Hiralal Parekh	600,000			
	Vandani Sumanth Choudhary	630,000			
	Nishita Saurabh Shah	800,000			
	<b>TOTAL</b>	<b>4,430,000</b>	<b>-</b>		
<b>2</b>	<b>INTEREST PAID</b>			<b>BALANCE</b>	
	Hiralal Jagdishchand Parekh	1,868,208		1868208	
	Latadevi Hiralal Parekh	1,579,811		1579811	
	Nishita Saurabh Shah	226,275		226275	
	Hiralal Jagdishchand HUF	339,360		339360	
	Mohanlal Mahavirchand Impex Pvt.ltd	471,588		471588	
	<b>TOTAL</b>	<b>4,485,242</b>	<b>-</b>	<b>4485242</b>	
<b>4</b>	<b>RENT</b>				
	Pankaj Fabrics Company	600,000	-		
	Hiralal Jagdishchand Parekh	600,000			
	<b>TOTAL</b>	<b>1,200,000</b>	<b>-</b>		
<b>5</b>	<b>UNSECURED LOANS TAKEN</b>	<b>TAKEN</b>	<b>REPAID</b>	<b>BALANCE</b>	
	Hiralal Jagdishchand Parekh	19,858,654	21,918,681	19,430,359	
	Hiralal Jagdishchand HUF	9095000	393,550	9,689,654	
	Latadevi Hiralal Parekh	22475000	19,905,000	19,435,821	
	Mohanlal Mahavirchand Impex Pvt.ltd	0	175,000	5,038,870	
	Nishita Saurabh Shah	8100000	1,111,979	7,106,211	
	<b>TOTAL</b>	<b>59,528,654</b>	<b>43,504,210</b>	<b>60,700,916</b>	
<b>7</b>	<b>LOANS GIVEN</b>	<b>GIVEN</b>	<b>RECD BACK</b>	<b>BALANCE</b>	
	<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>8</b>	<b>JOB WORK RECEIVED</b>				
	Mohanlal Mahavirchand	2,573,019			
	<b>TOTAL</b>	<b>2,573,019</b>	<b>-</b>	<b>-</b>	
	<b>TOTAL</b>	<b>2,573,019</b>		<b>-</b>	

## VINNY OVERSEAS LIMITED

## DEFERRED TAX

AS ON 31/03/2017

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CQ.LAW W.D.V.

CLOSING BALANCE 192,762,637

LESS: LAND -

Less : Capital Work-in- Progress 417,863

192,344,774

I.T.W.D.V.

LIABILITY

CLOSING BALANCE 102,792,088

Less : Capital Work-in- Progress 417,863

102,374,225

89,970,548

26,991,165

TAX 30%

1,889,382 SURCHARGES (7% )

866,416 EDU CESS 3%

29,746,962

LESS : ASSETS

ASSETS

CL.GRATUITY PROVISION 3,243,340

3,243,340

3,243,340

973,002 TAX 30%

68,110 SURCHARGES (7% )

31,233 EDU CESS 3%

1,072,346

CARRY FORWARD LOSS 0

0

0

0 TAX 30%

0 SURCHARGES (7% )

0 EDU CESS 3%

NET LIABILITY

86,727,208

0

NET ASSETS &amp; LIABILITIES

86,727,208

I.T.TAX ( 30% )

26,018,163

SURCHARGES (7% )

1,821,271

Edu Cess

835,183

Net Deferred Tax Liability

28,674,617

28,674,617

OPENING LIABILITY

6,348,238

DIFF TO BE PROVIDED

22,326,379