

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

## **CHARTERED ACCOUNTANTS**

Auditor's Report Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS  
VINNY OVERSEAS LIMITED**

We have audited the financial results of Vinny Overseas Limited for the year ended 31<sup>ST</sup> March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ;

and,

ii. Give a true and fair view of the net profit and other financial information for the year ended 31st March, 2020.



For, Kishan M. Mehta & Co.  
Chartered Accountants  
Firm's Registration No. 105229W

(U.P. Bhavsar)  
(M.N 043559)

Date : 31st July 2020  
Place : Ahmedabad  
UDIN NO : 20043559AAAABJ9899



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# Vinny Overseas Limited

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

B/h.. International Hotel, Narol-Insanpur Road, Narol, Ahmedabad-382 405. (Guj.) INDIA. Ph.: 91-079-2573 1800-1900,  
(M) 9328804500-6300-7400 E-mail : cfo@vinnyoverseas.in, vinnyoverseas@gmail.com, vinnyoverseas2001@yahoo.com  
Web. : www.vinnyoverseas.in CIN : L51909GJ1992PLC017742

VINNY OVERSEAS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2020					
(₹ in Lac)					
PARTICULARS	Half year Ended			Year Ended	
	30.09.2019 (UN AUDITED)	31.03.2020	31.03.2019 (UN AUDITED)	31.03.2020 (AUDITED)	31.03.2019 (AUDITED)
		( Refer Note No.4 )	( Refer Note No.4 )		
	01.04.2019 to 30.09.2019	01.10.2019 to 31.03.2020	01.10.2018 to 31.03.2019	01.04.2019 to 31.03.2020	01.04.2018 to 31.03.2019
I. Income from Operations	8,648.29	7,296.18	11,599.97	15,944.47	20,687.93
II. Other Income	9.26	20.21	3.33	29.47	4.71
III Total Revenue (I+II)	8,657.55	7,316.38	11,603.31	15,973.93	20,692.65
IV. Expenses					
(a) Cost of Materials consumed	5,487.66	5,537.25	4,450.12	11,024.91	9,216.65
(b) Purchase of stock-in-trade	1,202.48	587.45	5,166.69	1,789.93	7,898.80
(c) Changes in Inventories of finished goods, Stock-in-trade and work-in-progress	(109.09)	(665.26)	(35.52)	(774.35)	(571.00)
(d) Job Charges	17.54	8.84	8.51	26.39	97.38
(e) Employee benefits expense	188.19	190.78	189.41	378.97	366.65
(f) Finance cost	123.16	100.80	137.30	223.96	247.84
(g) Depreciation and amortisation expense	126.87	138.76	111.67	265.63	215.61
(h) Other expenses	1,520.72	1,463.25	1,392.93	2,983.97	2,892.58
<b>Total Expenses</b>	<b>8,557.53</b>	<b>7,361.89</b>	<b>11,421.11</b>	<b>15,919.42</b>	<b>20,364.51</b>
V. Profit / (Loss) before exceptional and extraordinary items (III-IV)	100.02	(45.51)	182.20	54.51	328.14
VI. Exceptional Items	-	-	-	-	-
VII. Profit / (Loss) before Extraordinary items and Tax (V-VI)	100.02	(45.51)	182.20	54.51	328.14
VIII. Extra ordinary items	-	-	-	-	-
IX. Profit / (Loss) before Tax(VII-VIII)	100.02	(45.51)	182.20	54.51	328.14
X. Tax expense					
(1) Current Tax	20.60	(6.43)	35.44	14.17	67.56
(2) Deferred Tax	13.01	(13.02)	6.36	(0.01)	(43.67)
(3) Prior year MAT Credit/ Income tax	-	1.12	(18.05)	1.12	(18.05)
XI Profit / (Loss) for the period from continuing operations (IX-X)	66.41	(27.18)	158.45	39.23	322.30
XII. Profit / (Loss) for the period from Discontinuing operations	-	-	-	-	-
XIII. Tax expenses of Discontinuing operations	-	-	-	-	-
XIV. Profit / (Loss) from Discontinuing operations (after Tax) (XI-XIII)	-	-	-	-	-
XV. Profit / (Loss) for the period (XI+XIV)	66.41	(27.18)	158.45	39.23	322.30
XVI. Earning per equity share of Rs. 10/- Each					
Basic	0.72	(0.29)	1.63	0.43	4.11
Diluted	0.72	(0.29)	1.63	0.43	4.11
XVII. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	919.46	919.46	919.46	919.46	919.46
XVIII. Reserves excluding revaluation reserve	2,071.89	2,044.71	2,005.48	2,044.71	2,005.48



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VINNY OVERSEAS LIMITED			
STATEMENT OF ASSETS AND LIABILITIES			
Rs. In Lacs			
Sl.No	PARTICULARS	As at Current year end 31-03-2020	As at Previous year end 31-03-2019
		Audited	Audited
A	<b>EQUITY AND LIABILITIES</b>		
	<b>SHAREHOLDERS' FUNDS:</b>		
	a) Share Capital	919.46	919.46
	b) Reserves & Surplus	2,044.71	2,005.48
	Sub Total : Shareholders Funds	2,964.17	2,924.94
	<b>Non- Current Liabilities</b>		
	(a) Long Term Borrowings	1,457.13	1,459.21
	(b) Deferred Tax Liabilities (Net)	242.08	242.10
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	27.02	37.67
	Sub Total : Non Current Liabilities	1,726.23	1,738.98
	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	1,069.42	1,095.33
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,087.53	2,958.46
	(c) Other Current Liabilities	456.18	477.41
	(d) Short Term Provisions	32.85	74.71
	Sub Total : Current Liabilities	3,645.98	4,605.91
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>8,336.38</b>	<b>9,269.83</b>
B	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipments		
	(i) Tangible assets	2,190.25	1,990.92
	(ii) Intangible assets	2.25	3.20
	(iii) Capital work-in-progress	0.25	5.75
	(b) Non-current investments	-	-
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long term Loans and Advances	202.52	388.87
	Sub Total : Non Current Assets	2,395.27	2,388.74
	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	2,470.70	2,055.70
	(c) Trade receivables	2,710.02	4,122.82
	(d) Cash and Bank Balances	8.65	10.26
	(e) Short-term loans and advances	605.39	515.74
	(f) Other Current Assets	146.35	176.57
	Sub Total : Current Assets	5,941.11	6,881.09
	<b>TOTAL ASSETS</b>	<b>8,336.38</b>	<b>9,269.83</b>



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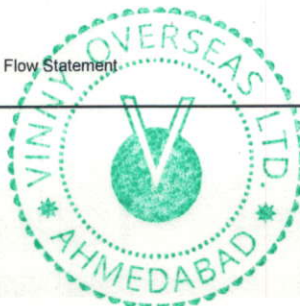
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VINNY OVERSEAS LIMITED			
(AMOUNT IN Rs.)			
	CASH FLOW STATEMENT	Inflow (Outflow) 2019-2020	Inflow (Outflow) 2018-2019
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extraordinary items	5,451,205	32,813,935
	Adjustments for :		
	Depreciation	26,563,398	21,560,653
	Interest Paid	22,396,183	24,784,379
	Loss on sale of assets	-	0
	Profit On Sale of assets	(228,256)	(134,367)
	Interest Received	(297,724)	(337,018)
		53,884,805	78,687,582
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
	Adjustment for :		
	Trade & Other receivables	153,971,609	(201,404,835)
	Inventories	(41,499,557)	(69,044,384)
	Trade Payables	(88,919,667)	82,172,574
	CASH GENERATED FROM OPERATIONS	77,437,190	(109,589,062)
	Income Tax Paid	(6,756,001)	(6,343,260)
	CASHFLOW BEFORE EXTRAORDINARY ITEMS	70,681,189	(115,932,322)
	Prior Year's Adjustment	(112,012)	(119,699)
	NET CASH FLOW FROM OPERATING ACTIVITIES	70,569,177	(116,052,021)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant and Equipments (including Capital Work in progress)	(57,530,328)	(40,090,208)
	Sale of Property, Plant and Equipments	11,906,958	612,712
	Interest Received	297,724	337,018
	CASH USED IN INVESTING ACTIVITIES	(45,325,646)	(39,140,478)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceed from issue of Equity Share Capital	-	98,985,574
	Proceed from long term Borrowings & Working Capital Finance	(3,008,201)	80,647,223
	Interest Paid	(22,396,183)	(24,784,379)
	NET CASH SURPLUS IN FINANCING ACTIVITIES	(25,404,383)	154,848,418
D.	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	(160,852)	(344,081)
E.	Cash and cash equivalent as at 1st April, 2019	1,026,242	1,370,323
F.	Cash and cash equivalent as at 31st March, 2020	865,390	1,026,242
	Reconciliation of Cash and Cash Equivalent at the end of the year comprises		
	(a) Cash on Hand	283,976	777,319
	(b) Balances with Bank		
	(i) in current accounts	581,414	248,923
	Cash and Cash Equivalent as per Cash Flow Statement	865,390	1,026,242



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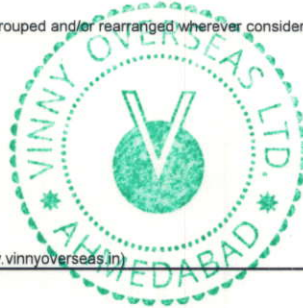
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## Notes

- 1 The above audited results were reviewed and recommended by Audit Committee and approved by Board of Directors at their meeting held on 31st July,2020 .The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulations,2015.
- 2 The accounting standarder As-17 "segment reporting" disclosures are not applicable, as there is only one segment being Textile products.
- 3 The statutory auditors have issued unmodified opinion on the financial statemnt of the copmany for the year ended 31 March , 2020.
- 4 The figures for the half year ended March,31,2020 and March, 31,2019 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed published figures for the 6 month period ended September, 30th, 2019 and the unaudited management published figures for the 6 month period ended September 30th, 2018 respectively.
- 5 The previous quarter/ year's figures have been regrouped and/or rearranged wherever considered necessary.

Place : Ahmedabad  
Date : 31st July , 2020.

( website: www.vinnyoverseas.in )



( Hiralal Parekh )  
Managing Director

As per our report

For, Kishan M. Mehta & Co.

Partner



M.No. 43559