



A Govt. Recognised One Star Export House

Vinny Overseas Limited

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

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

Date: September 08, 2022

To,
The National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai.

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2021-2022 of the Company.
Ref: Scrip Code: VINNY (Vinny Overseas Limited)

In compliance with Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2021-2022 to be approved and adopted by the Members of the Company in the 10th Annual General Meeting of the Company going to be held on Friday 30th September, 2022 at 04:00 p.m. at the Registered Office of the Company.

Please take the same on your records.

Thanking You,

For, Vinny Overseas Limited

Hiralal Jagdishchand Parekh
Managing Director
(DIN: 00257758)

Enclosure: Annual Report for financial year 2021-2022

30TH
ANNUAL REPORT
OF
VINNY OVERSEAS LIMITED

FOR

FY 2021-22

BOARD COMPOSITION

EXECUTIVE DIRECTOR

HIRALAL JAGDISHCHAND PAREKH - Managing Director

LATADEVI HIRALAL PAREKH - Wholetime Director

NISHITA SHAH- Wholetime Director

NON-EXECUTIVE DIRECTORS

VANDANI SUMANTH CHOWDHARY

INDEPENDENT DIRECTORS

RAJNISH PATHAK

PARAG KAILASH CHANDRA JAGETIYA

DIVYAPRAKASH JAGDISHCHANDRA CHECHANI

CFO:

MULARAM NARURAM PRAJAPATI

COMPANY SECRETARY:

BHUMIKABEN GAUTAMBHAI VARIYA

AUDITORS

Statutory Auditors

M/s. Kishan M Mehta & Co.

Cost Auditors

M/s K V M & Co.,

Secretarial Auditors

M/s Pratik Vora & Associates

Internal Auditors

KPSJ & Associates LLP

REGISTRAR AND SHARE TRANSFER

AGENT

Big share Services Private Limited

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road, Marol,

Andheri East, Mumbai-400059,

Maharashtra

REGISTERD OFFICE

C/o. VINNY OVERSEAS, B/H INTERNATIONAL HOTEL, NAROL-ISANPUR

ROAD, NAROL, AHMEDABAD 382405 GJ IN



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NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VINNY OVERSEAS LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2022 AT 04:00 P.M. AT ITS REGISTERED OFFICE SITUATED AT B/H INTERNATIONAL HOTEL, NAROL-ISANPUR ROAD, NAROL, AHMEDABAD 382405 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the company for the year ended 31st March, 2022 together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Vandani Sumanth Chowdhary (DIN 03048990) who retires by rotation and being eligible offers herself for re-appointment.
3. To Re-Appoint M/s. Kishan M Mehta & Co., Chartered Accountants, Ahmedabad as Statutory Auditor

To re-appoint M/s. Kishan M Mehta & Co, Chartered Accountants as the statutory auditors of the company and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, consent of members be and is hereby given to re-appoint M/s. Kishan M Mehta & Co., Chartered Accountants (Registration No. 1005229W), as Auditors of the Company for the second term of five years to hold office from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:

4. **Re-Appointment of Mr HiralalJagdishchand Parekh (DIN 00257758) as Managing Director of the company for a further term of five years**

To consider and, if thought fit, to pass with or without modification the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sec 196,197,198,203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the company be and is hereby accorded for re-appointment of Mr HiralalJagdishchand Parekh (DIN: 00257758) as the Managing Director (Whole Time key Managerial Personnel) of the company for a further term of five years as per the terms and conditions mutually agreed upon between the Board of directors of the Company and Mr HiralalJagdishchand Parekh."

RESOLVED FURTHER THAT Mr. HiralalJagdishchand Parekh is eligible to get managerial remuneration pursuant to the provision of payment of remuneration under Section II item (B) of Schedule V of Companies Act 2013 subject to the approval of shareholders in the Annual General Meeting.

5. **Re-Appointment of Ms Nishita Shah (DIN: 07197925) as Whole time Director**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the reappointment of Ms. Nishita Shah (DIN: 07197925), as a Whole time Director of the Company, for a period of five years

on the terms and conditions mutually agreed upon between the Board of directors of the Company and Ms. Nishita Shah.

RESOLVED FURTHER THAT Ms. Nishita Shah is eligible to get managerial remuneration pursuant to the provision of payment of remuneration under Section II item (B) of Schedule V of Companies act 2013 subject to the approval of shareholders in the Annual General Meeting.

6. **Re-Appointment of Ms LatadeviHiralal Parekh (DIN: 02973048) as Whole time Director**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the reappointment of Ms. LatadeviHiralal Parekh (DIN: 02973048), as a Whole time Director of the Company, for a period of five years on the terms and conditions mutually agreed upon between the Board of directors of the Company.

RESOLVED FURTHER THAT Ms. LatadeviHiralal Parekh is eligible to get managerial remuneration pursuant to the provision of payment of remuneration under Section II item (B) of Schedule V of Companies act 2013 subject to the approval of shareholders in the Annual General Meeting.

7. **To regularize theMr. Rajnish Pathak (DIN 08764000) as Non-Executive Independent Director of the company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THATMr. Rajnish Pathak (DIN: 08764000) who was appointed as an Additional Non- Executive Independent Director of the Company by the Board of Directors with effect from 13/07/2022 and who holds office up to the

date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of five years from the date of ensuing Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to do all the acts, deeds and things which are necessary for the appointment of aforesaid person as an additional director of the company

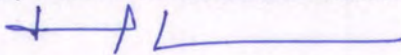
8. **Ratification of Remuneration of cost auditors for the Financial Year 2022-23:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the approval of the members of the company be and is hereby accorded for the remuneration payable to **M/s. KVM & Co. Cost Accountants, Ahmedabad** (Firm Registration No.- 000458) appointed by the board of Directors of the company to conduct the audit of the cost records of the company for the financial year ended 31st March 2023 being Rs. 40,000/- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of any out of pocket expense, be and is hereby ratified and approved.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For, **VINNY OVERSEAS LIMITED**



Hiralal Jagdishchand Parekh

Managing Director (DIN 00257758)

Place: Ahmedabad

Date: 06/09/2022



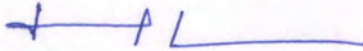
NOTES:

1. The Company is listed with NSE on EMERGE (SME) platform.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The proxies to be effective should be deposited proxy form at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative's to attend and vote at the Annual General Meeting.
4. Members/Proxies should fill Attendance Slip for attending the meeting.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulation (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing facility for remote e-Voting facility to its members in respect of the business to be transacted at the AGM. For this purpose, the company has entered into an agreement with NSDL for facilitating voting through electronic means, as authorized agency. The facility of casting votes by a member using e-voting system will be provided by NSDL.
6. The register of the Members and share Transfer book of the company shall remain closed from 24th September 2022 to 30th September, 2022. (Both days inclusive).
7. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.

8. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Regd. office of the Company on all working days, during business hours up to the date of the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
10. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with the Company's Share Registrars and Transfer Agents.
11. Members are requested to notify the change in their address to the company and always quote their folio number in all correspondence with the company.
12. M/sLadhawala Ronak& Associates, Practicing Company Secretary, Ahmedabad has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. Members who are holding shares in identical names in more than one folio are requested to send to the Registrar and Share Transfer Agent ('RTA'), the details of such folios together with the share certificates for consolidating their holdings into one folio. The share certificates will be returned to the Members after making requisite changes thereon.
14. Securities and Exchange Board of India has mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrars and Share Transfer Agents with effect from 1st April 2019. Therefore, members holding share(s) in physical form are requested to immediately dematerialize their shareholding in the Company. Necessary prior intimation in this regard was provided to the shareholders.

15. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2022 is uploaded on the Company's website www.vinnyoverseas.in and may be accessed by the members and also on the website of the National Stock Exchange of India Ltd. www.nseindia.com
16. Electronic copy of the Annual Report for 2021-22 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, a physical copy of the Annual Report for 2021-22 is being sent in the permitted mode and members are requested to bring their copy of the Annual Report with them at the meeting.
17. Route Map showing directions to reach to the venue of the AGM is given as per the requirement of the Secretarial Standards-2 on "General Meeting."

For, VINNY OVERSEAS LIMITED



Hiralal Jagdishchand Parekh
Managing Director (DIN 00257758)

Place: Ahmedabad

Date: 06/09/2022



EXPLANATORY STATEMENT AND ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

[As required by Section 102 of the Companies Act, 2013 (“the Act”) and pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of accompanying Notice.]

Item No. 4

Mr Hiralal Jagdishchand Parekh (DIN 00257758) who was Managing Director of the company is serving the company since inception of the company having full exposure of the company and insights of the company. He was appointed for a tenure of five years and was approved by the shareholders of the company under the provisions of section 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder Mr. Hiralal Jagdischand Parekh being pioneer of the company since the inception of the company is playing a vital role in development of business strategies by effective implementation of the same. Considering his contribution in the growth of the business and overall business development activities, the Board of Directors on the recommendation of Nomination and Remuneration Committee (NRC), has decided to re-appoint Mr. Hiralal Jagdischand Parekh as Managing Director of the Company for a further period of 5 (five) years effective from the date of ensuing Annual General Meeting on a remuneration as agreed between the Board. In this regard, Shareholders’ approval is being sought through a special resolution pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”). The Company has also received a declaration to the effect that he is not debarred from holding the office of Directorship by virtue of any SEBI order or any other authority. He also satisfies all

the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible to be re-appointed.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 5 & 6

Mrs. Nishita Shah and Mrs. Latadevi Hiralal Parekh who were appointed as Whole time Director of the company for a period of five years and were managing the company in best ways possible and had performed the best even in the time of COVID and post COVID effects.

The Board of Directors and the Nomination and Remuneration Committee, have recommended re-appointment of Mrs. Nishita Shah and Mrs. Latadevi Hiralal Parekh as Whole-time Director in the meeting of Board of Directors held on 6th September 2022 for a further period of 5 (five) years. The directors are not disqualified to be re-appointed as Whole time Director of the company. They had communicated their willingness to be re-appointed and have given their consent to act a Whole Time Director of the company. Hence, the Board of Directors recommends the re-appointment of above whole time directors for members' approval.

Item No. 7

The Board of Directors appointed Mr. Rajnish Pathak (DIN: 08764000) as Additional Non-Executive Director of the Company effective 13th July 2022, and is requires to be regularized at this Annual General Meeting. The Board of Directors of the Company at its meeting held on 13th July 2022, recommended for the approval of the Members, the appointment of Mr. Rajnish Pathak (DIN: 08764000) as an Independent Director of the Company for a period of five years, in terms of Section 149 read with Schedule IV of the Companies Act, 2013. Declaration has been received that the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 is met by him. Your Board is

also of the opinion that Mr. Rajnish Pathak fulfills the conditions specified in the Act and the Rules thereunder for his appointment as Independent Director and that he is independent of the management of the Company. Notice under Section 160 of the Act has been received from Mr. Rajnish Pathak proposing his appointment as Director of the Company.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, is interested in this resolution. The Board recommends this resolution for your approval.

Item No.8

The Board on the recommendation of the Audit Committee, has approved the appointment of M/s KVM & Co., Cost Accountants, Ahmedabad at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2022-23. In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set forth as Item No. 3 to 8 of the notice for approval of the shareholders.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27/09/2022 at 11:00 A.M. and ends on 29/09/2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23/09/2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23/09/2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under

Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your

Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <csronak@ladhawala.in> with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

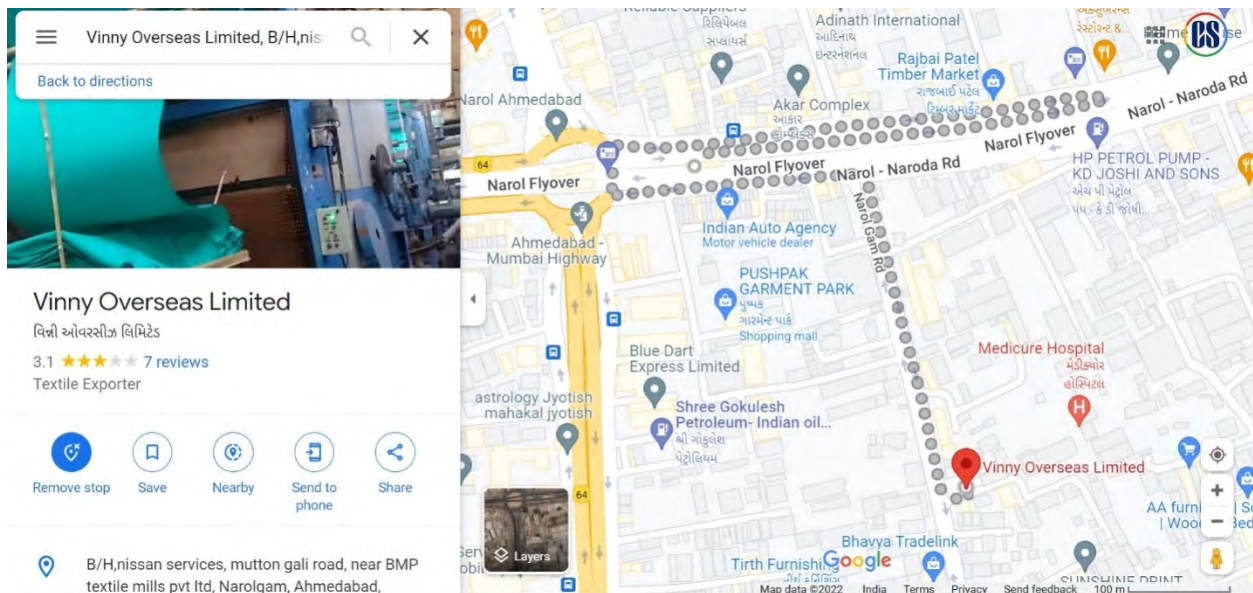
Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (cs@vinnyoverseas.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@vinnyoverseas.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

ROUTE MAP OF COMPANY / AGM VANUE





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BOARDS' 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 31st March 2022.

FINANCIAL STATEMENTS & RESULTS: (Rs. In Lakhs)

<u>PARTICULARS</u>	<u>2021-22</u>	<u>2020-21</u>
Income From Operations	10,917.38	13,752.14
Other Income	12.55	14.72
Total Income	10,929.93	13,766.87
Expenses	11,510.33	13,753.48
Profit before tax	-580.40	13.39
Tax expense	-140.60	25.87
Profit After Tax	-439.80	39.27

The Gross revenue from operations including job work of the Company for the year 2021-22 has gone to Rs. 10,917.38 Lakhs from Rs. 13,752.14 Lakhs in previous year. Hence, the company had incurred loss of Rs. 439.80 Lakhs compared to the profit of Rs. 39.27 Lakhs in previous year. However, the uncertainties will get stabilized and/or subsidized and the board is expecting favourable result into normal business operations in the next couple of years.

OPERATIONS:

Your directors are pleased to inform the members that during the year under review. Your company reported encouraging performances considering the covid situation during the year. Detailed information on the operations of the company and details on the state of affairs of the company are covered in the management discussion and analysis report.

CAPITAL STRUCTURE:

The capital Structure of the company as on 31.03.2022 are as follows:

The authorized share capital of the company as on 31st March 2022 is 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 paripassu.



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The paid-up equity share capital of the company as on 31st March, 2022 is 919.46 Lakhs.

During the year under review the Company has not issued any shares.

BONUS ISSUE

As per Section 63 and all other applicable provisions of the Companies Act, 2013 read with rules made there under, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as per the resolution passed by the shareholders on 15th May 2022 and in terms of the IN-Principal approval received from NSE Limited, the Board of Directors has made an allotment of 9,19,457 equity shares of the face value of Rs. 10/- each as fully paid up Bonus Shares to the shareholders of company in proportion of 1:10 by capitalizing a sum amounting to Rs. 91,94,570- from the reserves & surplus.

DIVIDEND:

With a view to conserve resources and expansion of business, your directors have thought it prudent not to recommend any dividend for the financial year under review.

TRANSFER TO RESERVES:

During the year under review the company has not transferred any amount to the general reserves.

DIRECTORS& KEY MANAGERIAL PERSONNEL:

The Directors Mr. Divyaprakash Jagdishchandra Chechani (DIN: 08921232) (Independent Director Data Bank vide Registration No- IDDBNR- 202004-023958) & Mr. Parag Kailash Chandra Jagetiya (DIN: 08902895) (Independent Director Data Bank vide Registration No- IDDBNR- 202003-022099) was regularized as director of the company at meeting of shareholders held on 27th September, 2021, in the capacity of Non-Executive Independent Director of the company for a period of five years.

In accordance with the provision of the companies act, 2013 & articles of association of the company, Mrs. Vandani Sumanth Chowdhary (DIN: 03048990), Director of the company, retires by rotation at the ensuing Annual General Meeting being eligible, offers herself for re-appointment. Necessary resolution for her re-appointment is included in the notice of AGM for seeking approval of Members. The board recommends her re-appointment for your approval.



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Further, the Board of Directors has accorded their consent for re-appointment of Mr. Hiralal Jagdischand Parekh (DIN: 00257758) as the Managing Director of the company for a further term of five year, subject to the approval of the members of the company at the ensuing Annual General Meeting.

Further, the Board of Directors has also provided their consent for re-appointment of Ms. Nishita Shah (DIN: 07197925) and Mrs. Latadevi Parekh (DIN: 02973048) as a Whole time Director of the Company, for a period of five years, subject to the approval of the members of the company at the ensuing Annual General Meeting.

The Board of Directors have appointed Mr Rajnish Pathak (DIN: 08764000) as an Additional Non- Executive Independent Director of the Company at its meeting held on 13/07/2022 for a period of five years, subject to the approval of the members at the ensuing Annual General Meeting.

SUBSIDIARY COMPANIES/JOINT VENTURE COMPANY/ASSOCIATE COMPANY:

The Company does not have any Subsidiary Companies or Joint Venture Company or Associate Company.

MATERIAL CHANGES AND COMMITMENT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:

During the year the financial statement or report was not revised. Hence further details are not applicable.

POLICY ON DIRECTORS' REMUNERATION:

The Board has framed a policy for selection and appointment of Directors, senior management and their remuneration is recommended by the Nomination & Remuneration Committee.

ANNUAL EVALUATION BY THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the



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Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through a structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings & Strategic perspectives or inputs regarding future growth of company, etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAMME:

The Company has put in place an induction and familiarization programme for all its directors including the independent directors. The familiarization programme for independent directors in terms of regulation 46(2)(i) of listing regulations, is uploaded on the website of the company.

DIRECTORS' RESPONSIBILITY STATEMENT:

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 the applicable accounting standards had been followed along with proper explanation relating to material departures;
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 or loss of the Company for that 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
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.



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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 are placed before the Audit committee entered into during the financial year was on an arm length 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 annexed to the report as **Annexure 1.**

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.

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 the Companies Act, 2013.

DECLARATIONS BY INDEPENDENT DIRECTORS:

All the Independent directors of the company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the companies' act 2013.

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.



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COMMITTEES OF THE BOARD:

I. AUDIT COMMITTEE:

The company has constituted Audit committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of thereby (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The Audit Committee comprises of the following Directors of the Company:

Sr.No.	Name of Director	Nature of Directorship	Status
1.	Parag Kailashchandra Jagetiya	Independent Director	Chairman
2.	Vandani Sumanth Chowdhary	Non-Executive Director	Member
3.	Divyaprakash Jagdishchandra Chechani	Independent Director	Member

II. Nomination & Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of the following Directors of the Company:

Sr.No.	Name of Director	Nature of Directorship	Status
1.	Parag Kailashchandra Jagetiya	Independent Director	Chairman
2.	Vandani Sumanth Chowdhary	Non-Executive Director	Member
3.	Divyaprakash Jagdishchandra Chechani	Independent Director	Member

III. Stakeholders' Relationship Committee:

Our Company a shareholder / investors grievance committee ("Stakeholders' Relationship Committee") to redress complaints of the shareholders. The Stakeholders' Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on August 07, 2018.



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The Stakeholders' Relationship Committee comprises the following Directors:

Sr.No.	Name of Director	Nature of Directorship	Status
1.	Vandani Sumanth Chowdhary	Non-Executive Director	Chairperson
2.	Nishita Shah	Whole Time Director	Member
3.	Hiralal Jagdischand Parekh	Managing Director	Member

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

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 2** hereto and form part of this report.

RISK MANAGEMENT:

The company has 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 OF THE EMPLOYEES:

Disclosure pertaining to remuneration as per section 197(12) of the companies act, 2013 read with rule 5 of the companies (Appointment and remuneration of managerial personnel) Rules, 2014 is attached as "**Annexure- 3**" to this report. Details of employee remuneration as required under provisions of section 197 of the companies act, 2013 and rule 5(2) of companies (Appointment and remuneration of managerial personnel) Rules, 2014 are available at the registered office of the company during working hours and shall be made available to any stakeholder on request.



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NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 6 (Six) times during the year under review.

AUDITORS:

A) STATUTORY AUDITORS

M/s. Kishan M Mehta & Co.(AUDITOR OF YOUR COMPANY), Chartered Accountants(Firm Registration No. 1005229W) were appointed as statutory auditors of the company and have been proposed to be re-appointed at the ensuing Annual General Meeting for a term of five years. The Board of Directors and Audit Committee have recommended their re-appointment subject to the approval of the members at the forthcoming Annual General Meeting to be held on 30th September 2022.

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.

B) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the companies' act 2013 and the companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s Pratik Vora & Associates Practicing Company Secretary to conduct the secretarial audit of the company for the financial year 2021-22. The Secretarial Audit Report in **Form No. MR-3** is annexed herewith as "**Annexure-5**". The Secretarial Audit Report does not contain any qualification reservation or adverse marks.

C) INTERNAL AUDITORS

Pursuant to Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended), the Board of Directors, on the recommendations of the Audit Committee, of the Company, has appointed **M/sKPSJ & Associates LLP, Chartered Accountants [Firm RegistrationNo.-124845W/W100209]Ahmedabad** as the Internal Auditorsof the Company for the financial year ended 31 March 2022.

D) COST AUDITOR

Pursuant to the provisions of section 148 and other applicable provisions, if any, of the companies act 2013 and the rules made thereunder, as amended from time to



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time and subject to the approval of central government if any, the Board of Directors, on the recommendations of the Audit Committee, of the Company, has appointed **M/s K V M & Co., Cost Accountants Firm, Ahmedabad**, as the Cost Auditor of the Company for the financial year ended 31 March 2022.

PREVENTION OF INSIDER TRADING:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Insider Trading Policy have been posted on the website of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34 (e) read with schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the management Discussion and Analysis Report of the Company for the year ended is set out in this Annual Report as "**Annexure-4**".

CODE OF BUSINESS CONDUCT AND ETHICS:

The Company has laid down a Code of Conduct (COC) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the company. All the members of the Board and Senior Management have affirmed compliance with the Code.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT 2013

The Company has in place an Anti-Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention Prohibition & Redressal) Act 2013. During the year there were no complaints received under the said act. The Company has complied with all the applicable provisions of the said Act including the constitution of internal complaints committee.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).



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VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY:

The Company has established a Vigil mechanism and Whistle Blower Policy for Directors and employees. It has been communicated to the Directors and employees of the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

REGISTRAR AND SHARE TRANSFER AGENT:

The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent. The Corporate Office of Bigshare Services Pvt.Ltd. situated at "1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra.

DEMATERIALIZATION OF SECURITIES:

The company's equity shares are admitted in the system of Dematerialization by both the Depositories namely NSDL and CDSL. As on 31 March 2022, all 91,94,600 equity shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents whole 100% of the total issued, subscribed and paid-up capital of the Company as on that date. The ISIN allotted to your Company is INE01KI01019.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.



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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, 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.



**For and on behalf of the Board
Vinny Overseas Limited**

**Mr. Hiralal Jagdishchand Parekh
(Managing Director)
DIN: 00257758**

**Place: Ahmedabad
Date:06/09/2022**

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 arm's 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/ Transactions	Salient terms of Contract s/ Arrangements/ Transactions including value, if any	Justification for entering into such Contract s/ Arrangements/ Transactions	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.N O.	Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts / Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any
1.	A(i) & (ii)	Interest Paid	59,72,652	-	-	-
2.	A(i) & (ii)	Unsecured Loans Taken	16,60,75,000	-	-	-
3.	A(i) & (ii)	Factory Rent	12,00,000	-	-	-
4.	A(ii)	Unsecured Loan repaid	24,77,03,593	-	-	-
5.	A(i)	Purchase	6,03,906			
6.	A(i)	Job Work Received	1,63,85,121			

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



**For and on behalf of the Board
Vinny Overseas Limited**

(Handwritten signature)

**Mr. Hiralal Jagdishchand Parekh
(Chairman & Managing Director)
DIN: 00257758**

**Place: Ahmedabad
Date: 06/09/2022**

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 31st March 2022.

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	2021-22
Amount	2,90,61,826
2. Coal	
Amount	11,52,78,564
Total	14,43,40,390/-

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. 7,192/- foreign exchange earnings during the year is Rs. 1,78,21,349/-.



**For and on behalf of the Board
Vinny Overseas Limited**

**Mr. Hiralal Jagdishchand Parekh
(Chairman & Managing Director)
DIN: 00257758**

**Place: Ahmedabad
Date: 06/09/2022**

PARTICULARS OF EMPLOYEES

[AS PER SECTION 197(12) READ WITH THE RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

A. Ratio and remuneration of Directors & KMPs

S.N O.	NAME	DESIGNATION	REMUNERATION FOR THE YEAR 2021-22	REMUNERATION FOR THE YEAR 2020-21	% INCREASE /DECREASE IN REMUNERATION	RATIO BETWEEN DIRECTOR OR KMP AND MEDIAN EMPLOYEE
1.	Hiralal Jagdishchand Parekh	Managing Director	48,00,000/-	39,00,000/-	(35%)	21.73:1
2.	Latadevi Hiralal Parekh	Whole Time Director	12,00,000/-	9,00,000/-	(25%)	3.84:1
3.	Nishita Shah	Whole Time Director	8,40,000/-	6,30,000/-	(25%)	2.35:1
4.	Vandani Sumanth Chowdhary	Non Executive Director	-	-	-	-
5.	Jyotindra Adeshra	Independent Director	NILL/-	30000/-	-	NA
6.	Tarunkumar Mankad	Independent Director	NILL/-	30000/-	-	NA
7.	Mularam Prajapati	Chief Financial Officer	7,79,976	5,16,224/-	NIL	3.72:1
8.	Pushpendra Singh	Company Secretary & Compliance Officer	4,15,987/-	3,90,855/-	NIL	1.54:1
9.	ParagKailshcha	Independent	30000/-	15000/-	-	-

	ndraJagetiya	ent Director				
10.	DivyaprakashCh echani	Independ ent Director	30000/-	15000/-	-	-

B. Percentage increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

As stated above in item No. (A).

C. Percentage increase in median remuneration of employees in the financial year

The remuneration of median employee was Rs.1,89,000/- during the year as compared to Rs. 1,74,000/- in the previous year as the on-roll employees was 205 in the financial year 2021-2022. The increase in the remuneration of Median Employee was 8.75% during financial year under review. During the year the Company has employed 3 new employees accordingly salary of the median employee has been increased as compared to the previous year.

D. Number of permanent employees on the rolls of company

As on 31stMarch, 2022 the total number of employees on the roll was 205.

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there any exceptional circumstances for increase in the managerial remuneration:

Based on Remuneration Policy of the Company, salary of the employees was increased around 8.75% on an average and managerial remuneration was increased %, this is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

F. Affirmation that the remuneration is as per the remuneration policy of the company:

The company affirms that remuneration is as per the remuneration policy of the company.



**For and on behalf of the Board
Vinny Overseas Limited**

**Mr. Hiralal Jagdishchand Parekh
(Chairman & Managing Director)
DIN: 00257758**

**Place: Ahmedabad
Date: 06/09/2022**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY OVERVIEW:

Domestic Home Textile category continues to evolve faster in India. Increased penetration of organized retail, favorable demographics, and rising income levels are likely to drive demand for home textiles. GST implementation has helped the organized retailers by reducing influx of cheap alternatives from abroad and domestic unorganized industry. While on one hand, influence of competitively priced private labels in Modern Trade and E-com marketplaces is bringing in new value conscious consumers to the industry; on other hand, fashion led premium consumer's preferences are switching over to product made from high end fabrics and innovative designs. The market is clearly drawing distinction between the value led and the fashion-conscious consumers.

COMPANY AND ITS BUSINESS STRUCTURE:

Your company is mainly engaged in processing of fabrics on job basis received from its customers, Fabric manufactured on job basis for export & domestic market. At processing stage, various properties/qualities are developed which make the grey fabrics in its usable/acceptable form. Our performance of production is mainly depends upon prevailing demand – supply ratio of Textile Commodities in Indian as well as in International markets.

Our operations are focused in our segment of core competence viz. Fabric processing. All operating stages are kept self-sufficient managerially to perform their own duties and functions, with support provided at a corporate level as and when required.

We firmly recognize that total customer satisfaction is the key to our success. Our aim is to build sound customer relationship through creation of value for them, and in process to earn an equitable return for ourselves. Quality is built into products through appropriate manufacturing technology and working methods. Manufacturing at all unit is carried out by suitably qualified personnel under strict quality standards. Continuous product development for specific applications has helped us in proactively developing technical solutions with clearly apparent customer benefits.

KEY STRENGTH OF THE INDUSTRY:

- Low cost and skilled manpower results in competitive advantage.
- Vertical and horizontal integrated textile process value chain from raw material to finished goods.
- Pan India competitive textile fabric processing industry with diverse design base
- Cost effective manufacturing facilities with lowest grey processing cost.
- Growing economy with high potential domestic and international market.

BUSINESS OVERVIEW:

Incorporated in the year 1992, our company, Vinny Overseas Limited, is engaged in the manufacture & processing of textile fabric. Since its inception our company has developed a name for itself in manufacture & processing of textile fabric. We mainly cater to Textile Processing Industry and have been able to develop a loyal clientele network and MNCs. Currently we are operating in our domestic markets with our products being supplied on Pan India basis.

OPERATIONAL PERFORMANCE:

- The company has recorded total revenue from operations during the financial year Rs. 10,917.38 Lakhs from Rs. 13,752.14 Lakhs in previous year.
- The total expense of the company during the year is Rs. 11,510.33/- Lakhs against the expense of Rs. 13,753.48/- Lakhs in the previous financial year.
- the company had incurred loss of Rs. 439.80 Lakhs compared to the profit of Rs. 39.27 Lakhs in previous year.



**For and on behalf of the Board
Vinny Overseas Limited**

**Mr. Hiralal Jagdishchand Parekh
(Managing Director)
DIN: 00257758**

Place: Ahmedabad

Date: 06/09/2022



PRATIK VORA & ASSOCIATES

Company Secretaries

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FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2022

[Pursuant to section 204(1) of the companies act, 2013 and Rule No. 9 of the Companies (Appointment and Managerial Remuneration Personnel) Rules, 2014]

To,
The Members
Vinny Overseas Limited
B/H International Hotel,
Narol-Isanpur Road, Narol,
Ahmedabad, Gujarat 382405.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vinny Overseas Limited (CIN L51909GJ1992PLC017742) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2022 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');



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PRATIK VORA & ASSOCIATES

Company Secretaries

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- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **No incidence during the audit period, hence not applicable**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **No incidence during the audit period, hence not applicable**
 - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **No incidence during the audit period, hence not applicable**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **No incidence during the audit period, hence not applicable**
6. As per management representation received following were the other sector specific applicable laws to the company.
- i. Indian Boilers Act, 1923
 - ii. Factory Act, 1948
 - iii. Gujarat Pollution Control Board
 - iv. The Payment of Wages Act, 1936
 - v. The Minimum Wages Act, 1948
 - vi. Employee State Insurance Act, 1948

I have also examined compliance with the applicable clause of the following:

- (a) The Secretarial Standards issued by the Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with NSE Limited (Emerge Platform) pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Further, the company has not updated the SEBI compliances undertaken on the website of the company.

I further report that as per the information and explanations furnished to me, the company has not intimated to NSE for appointment of cost auditor during the audit period. Further there are no specific events/ action reported having major bearing on company's operations in pursuance of the above referred laws, Rules, regulations, guidelines etc. referred above.

**For, Pratik Vora & Associates
Company Secretaries**



Pratik Vora

Proprietor

M.No.53617 | COP No.20569

UDIN: A053617D000439101

Place: Ahmedabad

Date: 30/05/2022

Note: This report is to be read with our letter of date which is annexed as "ANNEXURE A" and forms an integral part of this report.



PRATIK VORA & ASSOCIATES

Company Secretaries

Email: cspratikhvora@gmail.com | Mobile: +91 8000767626

“ANNEXURE A”

To,
The Member,
Vinny Overseas Limited
B/H International Hotel,
Narol-Isanpur Road, Narol,
Ahmedabad-382405

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records, cost records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of other laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of

VINNY OVERSEAS LIMITED

Report on the Audit of the Financial Statements.

Opinion

We have audited the accompanying financial statements of VINNY OVERSEAS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022., the loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



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Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

The Key Audit Matter	How the matter was addressed in our Audit
<p><u>Revenue Recognition:</u></p> <p>Revenue is recognized and measured net of discount, rate difference and claims as disclosed in significant accounting policies to the financial statements.</p> <p>Owing to the variety of products, different designs of products, product specifications, credit terms, delivery terms and other terms of supply and job work, discounts, rate difference and claims, Recognition and measurement of revenue involves a significant amount of management judgment and estimation.</p> <p>The value of discounts, rate difference and claims together with the level of judgment involved, make its accounting treatment, a significant matter for the audit.</p>	<p>Assessing the appropriateness of the revenue recognition by comparing with applicable accounting standards and accounting policy.</p> <p>Selecting samples of revenue recognition, discounts, rate difference and claims and verifying the underline documents which included sales invoices, credit/debit notes.</p> <p>Considering the assumptions and judgments by the company in deciding the discounts, rate difference and claims by reviewing historical trends.</p> <p>Seeking management explanations and justifications in specific cases and examining and evaluating them with available documentary evidences wherever considered necessary.</p>

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

Management's responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

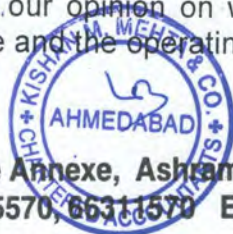
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government 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, to the extent applicable.

*As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act.
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) In our opinion and to the best of our information and according to the explanations given to us, 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.

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



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

AHMEDABAD.
D A T E D : 30th May, 2022.
UDIN NO : 22043559ALWQRF9912

Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

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

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to information and explanations given to us the property, plant and equipment have been physically verified by the management at 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.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) or intangible assets during the year.
- (e) We have been informed that no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals and in our opinion coverage and procedure of such verification by the management is appropriate and the discrepancies noticed on physical verification of stocks were not material as the discrepancies are not 10% or more in aggregate for each class of inventories.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks are generally in agreement with the books of account of the Company,
- (iii) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties. Accordingly, the provisions of Clause (iii) (a) to (f) of paragraph 3 of the Order are not applicable to the company.
- (iv) According to information and explanations given to us, the company has not made investment or given loans or guarantees or provided any security pursuant to section 185 and 186 of the Act.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

- (iv) 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 goods & Service Tax 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 March 31, 2022 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 statutory dues referred to in sub-clause (a) which have not been deposited on account of any disputes except as follows:

Name of the statute	Particulars	Period of which the amount relates	Forum where the dispute is pending	Amount (Rs.)
Income Tax Act, 1961	Income Tax	2016-2017	Commissioner of Income Tax (Appeals)	48,89,420/-

- (vii) According to the information and explanation given to us and based on our examination of the records, the company has not entered into any transactions, which are not recorded in the books of accounts but surrendered/disclosed as income during the year in the tax assessment under Income Tax Act, 1961.
- (viii) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender thereon.
- (b) the Company has not been declared wilful defaulter by any bank or financial institution or government or any central authority.



Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

- (c) According to the information and explanations given to us and in our opinion the term loan raised during the year have been applied for the purpose for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence, clause (ix) (e) of paragraph 3 of the Order is not applicable to the Company during the year.
- (f) The company does not have any subsidiary, associate or joint venture, hence, clause (ix) (f) of paragraph 3 of these Order is not applicable to the Company during the year.
- (x) (a) As the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, Clause (x) (a) of paragraph 3 of the Order is not applicable to the company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- (b) As no fraud in the company by its officers or employees has been noticed during the course of our audit, the auditors are not required to file form ADT-4.
- (c) According to the information and explanation given to us, no whistle-blower complaints have been received during the year by the company.
- (xii) As the company is not a Nidhi Company, clause (xii) (a), (b) & (c) of paragraph 3 of the order is not applicable to the Company.
- (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) (a) The company has an internal audit system during the year commensurate with the size and nature of its business.
- (b) we have considered the reports of the internal Auditors for the year under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



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- (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, hence clause (xvi) (a) to (d) of paragraph 3 of the order is not applicable to the company.
- (xvii) The Company has not incurred cash losses during the year covered by our audit and in the immediately preceding financial year.
- (xviii) During the year, there has been no resignation of the statutory auditors, hence clause (xviii) of paragraph 3 of the order is not applicable to the company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report regarding company's capability in meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) According to information and explanations given to us and according to records produced Before us, we are of the opinion that Section 135 of the Companies Act regarding Corporate Social Responsibility is not applicable to the company and hence disclosures regarding the same in clause (xx) (a) & (b) of paragraph 3 of the order are not required to be made by the company.
- (xxi) Company does not have any subsidiary company and hence reporting regarding audit of subsidiary company is not required to be made.

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



AHMEDABAD.
DATED : 30th May, 2022
UDIN No : 22043559ALWQRF9912


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

Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over financial reporting 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 2022 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 board of directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective companies policy 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 of the company 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 Institute of Chartered Accountants of India prescribed under section 143(10) of the Act, 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 of the company.



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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.

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 to the best of our information and according to explanation given to us, the Company has, in all material respects an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



AHMEDABAD.

DATED : 30th May, 2022

UDIN No : 22043559ALWQRF9912

(U.P. BHAVSAR)

Partner.

M.No.43559

VINNY OVERSEAS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2022.

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
Revenue			
Revenue from operations	'18'	1,09,17,38,004	1,37,52,14,435
Other Income	'19'	12,55,028	14,72,913
TOTAL INCOME		1,09,29,93,032	1,37,66,87,348
Expenses:			
Cost of Materials Consumed	'20'	63,76,37,240	73,37,49,865
Purchase of Stock In Trade		6,58,37,153	23,43,64,279
(Increase)/Decrease in Inventory of Stock in Trade	'21'	8,69,63,302	7,09,09,129
Employee Benefit Expense	'22'	3,04,36,589	2,47,77,926
Other Expenses	'23'	28,87,76,705	26,40,10,515
Depreciation and amortization expense	'11'	2,72,69,604	2,75,78,238
Financial costs	'24'	1,41,12,904	1,99,58,317
TOTAL EXPENSES		1,15,10,33,496	1,37,53,48,269
Profit before exceptional and extraordinary items and tax		(5,80,40,464)	13,39,078
Exceptional Items		-	-
		(5,80,40,464)	13,39,078
Tax expense:			
(1) Current tax		-	2,09,000
Add: Mat Credit Set Off		-	4,32,238
		-	6,41,238
(2) Deferred tax		(1,40,66,898)	(26,92,184)
(3) Prior year Income tax		6,747	(5,36,126)
Profit for the period		(4,39,80,313)	39,26,150
No. Of equity shares at the end of the year		91,94,600	91,94,600
Profit for calculation of E.P.S. (Rs.)		(4,39,80,313)	39,26,150
Nominal value of Equity shares (Rs.)		10	10
Earning per equity share:			
(1) Basic & Diluted		(4.78)	0.43

Significant accounting policies & Notes 1 to 37 to the financial statements are accompanying

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



(U.P.BHAVSAR)
PARTNER
M No.43559
AHMEDABAD. 30th May,2022.

For and on behalf of Board of Directors

(Hiralal Parekh)
Managing Director
DIN : 00257758

(Latadevi Hiralal Parekh)
Director
DIN : 02973048

(Mularam Prajapati)
Chief Financial Officer
AHMEDABAD. 30th May,2022.

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) Property Plant & Equipments

Property ,Plant & Equipments are stated at cost , net of recoverable taxes less accumulated depreciation and Impairment loss, if any. The cost of comprises its purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of property, plant & equipments 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 Property,Plant & Equipments 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.

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.

(f) 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.

(g) Revenue Recognition :

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

Interest Income is recognised on time proportion basis.



(h) 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.

(i) 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.

(j) 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. 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.

(k) 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.

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.

(m) 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.

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



NOTE : '1' SHARE CAPITAL	As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
AUTHORISED :			
12500000 (12500000) Equity Shares of Rs.10/- each	12,50,00,000		12,50,00,000
TOTAL	12,50,00,000		12,50,00,000
ISSUED, SUBSCRIBED AND PAID-UP:			
9194600 (9194600) Equity Shares of Rs.10/- each fully paid up	9,19,46,000		9,19,46,000
TOTAL	9,19,46,000		9,19,46,000

1.1 Reconciliation of the shares outstanding at the beginning and at the end of year

Equity Shares	As at 31st March 2022		As at 31st March 2021	
	NOS.	Rs	NOS.	Rs
Shares outstanding at the beginning of the year	91,94,600	9,19,46,000	91,94,600	9,19,46,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	91,94,600	9,19,46,000	91,94,600	9,19,46,000

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

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shareholders				
Hiralal Jagdishchand Parekh	2784400	30.28	2778400	30.22
Vandini Sumanth Chowdhary	614000	6.68	614000	6.68
Nishita Saurabh Shah	534000	5.81	534000	5.81
Latadevi Hiralal Parekh	1002400	10.90	1002400	10.90
Hiralal Jagdishchand Parekh HUF	878000	9.55	878000	9.55



Shareholding of Promoters

As at 31st March 2022

	Promoter name	No. of Shares	% of total shares of Current year	% of total shares of previous year	% Change during the year
1	Hiralal Jagdishchand Parekh	2784400	30.28%	30.22%	0.06%
2	Latadevi Hiralal Parekh	10,02,400	10.90%	10.90%	-
3	Hiralal Jagdishchand Parekh HUF	8,78,000	9.55%	9.55%	-
4	Vandani Sumanth Chowdhary	6,14,000	6.68%	6.68%	-
5	Nishita Shah	5,34,000	5.81%	5.81%	-
6	Mohanlal Jagdishchand HUF	2,74,000	2.98%	2.98%	-
7	Lalitikumar Lalwani	1,65,000	1.79%	1.79%	-
8	Shah Pradepkumar Champalal	1,25,000	1.36%	1.36%	-
9	Praveen Lalwani	1,10,000	1.20%	1.20%	-
10	Ankit Lalwani	1,00,000	1.09%	1.09%	-
11	Shantadevi Mohanlal Parekh	21,800	0.24%	0.24%	-
	TOTAL	66,08,600	71.88%	71.82%	0.0006

1.3 Terms/Rights attached to Shares :

Equity Shares :

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.

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.

NOTE : '2' RESERVES AND SURPLUS	Rs.	As at 31st March 2022 Rs.	Rs.	As at 31st March 2021 Rs.
Share Premium				
As per last Balance Sheet	7,30,65,574	7,30,65,574	7,30,65,574	7,30,65,574
General Reserve				
As per last Balance Sheet	14,03,648	14,03,648	14,03,648	14,03,648
Profit/(Loss)				
As per last Balance Sheet	13,39,27,948		13,00,01,798	
Profit during the year	(4,39,80,313)	8,99,47,635	39,26,150	
TOTAL		16,44,16,857		20,83,97,170



NOTE : '3' LONG TERM BORROWINGS		As at 31st March 2022		As at 31st March 2021	
		Non-Current	Current	Non-Current	Current
A	<u>Secured</u>				
(i)	Rupee Term Loan	-	-	-	60,64,790
(ii)	Rupee Term Loan	4,03,799	1,51,59,911	1,55,63,711	1,39,63,361
(iii)	Rupee Term Loan	58,34,367	29,77,883	39,30,759	12,22,905
(iv)	Rupee Term Loan	34,32,911	7,90,867		
	(The aforesaid Term Loans 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 charge of property, construction on land in the name of the director at Survey No.309 having FP No. 27/1 & 27/2 at Narol Ahmedabad and further guaranteed by four of the directors)				
(v)	Rupee Term Loan	1,92,65,471	57,34,529		
	(The aforesaid Term Loans in (v) from Bank is secured by way of 2nd Charges of hypothecation of all present and future plant & Machinery, stocks and book debts and collaterally secured by way of charge of property, construction on land in the name of the director at Survey No.309 having FP No. 27/1 & 27/2 at Narol Ahmedabad and further guaranteed by four of the directors)				
(vi)	Loan from Bank Against hypothecation of Cars	7,03,984	7,87,925	14,91,912	7,30,191
B	<u>Unsecured</u>				
(i)	From Directors & Relatives	3,19,71,643	-	9,65,04,671	1,00,00,000
(ii)	From Bodies Corporate	69,17,913	-	98,72,451	-
		6,85,30,088	2,54,51,115	12,73,63,504	3,19,81,247

3.1 Terms of Repayment

Term Loan from bank in 3A(ii) payable in balance 12 monthly installment of Rs.13,232,66/- and last installment of Rs.4,06,575/- with varying rate of interest

Term Loan from bank in 3A(iii) payable in balance 33 monthly installment of Rs.1,33,544/- with varying rate of interest

Term Loan from bank in 3A(iv) payable in balance 39 monthly installment of Rs.7,77,656/- with varying rate of interest

Term Loan from bank in 3A(v) payable in balance 55 monthly installment of Rs.92489/- with varying rate of interest



3.2 Terms of repayment of Loan from Bank In Note 3A(vi) is as Follows :

Particulars	GJ-01-WB-7400-MG EV			TOTAL
F.Y.2021-22	7,87,925		-	7,87,925
F.Y.2022-23	7,03,984		-	7,03,984
	14,91,909	-	-	14,91,909
Rate of Interest (in %)	7.63%			-

B. Unsecured

Loan from Directors in 3B(i) is repayable after 31-03-2023 with interest @ 6%.

Loan from Bodies Corporate in 3B(ii) is repayable after 31-03-2023 bearing interest @ 6% .

NOTE : '4' Deferred Tax Liabilities (Net)		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Deferred Tax Liability: Depreciation	2,13,11,976	2,13,11,976	2,29,71,465	2,29,71,465
Deferred Tax Assets: Gratuity Carry Forward Loss	13,82,632 1,24,80,000		14,55,222 -	
Deferred Tax Liability (NET):	TOTAL	1,38,62,632		14,55,222
		74,49,345		2,15,16,243

NOTE : '5' LONG TERM PROVISION		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Gratuity		31,70,306		35,22,656
	TOTAL	31,70,306		35,22,656



NOTE : '6' SHORT TERM BORROWINGS		As at 31st March 2022	As at 31st March 2021
		Rs.	Rs.
(a)	Secured		
(i)	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 charge of Property in the name of director at Survey No. 309, having FP No. 27/1 & 27/2 Narol , Ahmedabad and further guaranteed by four of the directors.	4,74,48,872	7,28,76,230
(ii)	Current maturities of Long Term debts		
	Term Loan from Bank Note 3 A (i)	-	60,64,790
	Term Loan from Bank Note 3 A (ii)	1,51,59,911	1,39,63,361
	Term Loan from Bank Note 3 A (iii)	29,77,883	12,22,905
	Term Loan from Bank Note 3 A (iv)	57,34,529	-
	Term Loan from Bank Note 3 A (v)	7,90,867	-
	Term Loan from Bank Note 3 A (vi)	7,87,925	7,30,191
		-----	-----
		2,54,51,115	2,19,81,247
(b)	Unsecured		
	From Directors	-	1,00,00,000
	TOTAL	7,28,99,987	10,48,57,477

NOTE : '7' TRADE PAYABLE		As at 31st March 2022	As at 31st March 2021
		Rs.	Rs.
	Micro and Small Enterprises	-	-
	Others	15,48,79,381	27,52,77,200
	TOTAL	15,48,79,381	27,52,77,200

NOTE : '7.1' The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts payable to micro and small enterprises as at 31st March, 2022 has been made in the financials statements based on information received and on the basis of such information the amount due to small and micro enterprises is Nil /- as on 31st March, 2022. No interest is paid or payable to such enterprises. Auditors have relied on the same.

NOTE : 7.2' TRADE PAYABLES AGEING SCHEDULE

Particulars	As at 31st March 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	14,33,93,579	28,38,357	1,58,645	57,169	14,64,47,750
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)	14,33,93,579	28,38,357	1,58,645	57,169	14,64,47,750
UNBILLED DUES (B)	84,31,631				84,31,631
TOTAL TRADE PAYABLES (A + B)	15,18,25,210	28,38,357	1,58,645	57,169	15,48,79,381



Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	26,41,60,082	28,73,522	1,80,946	13,832	26,72,28,382
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)	26,41,60,082	28,73,522	1,80,946	13,832	26,72,28,382
UNBILLED DUES (B)	80,48,818				80,48,818
TOTAL TRADE PAYABLES (A + B)	27,22,08,900	28,73,522	1,80,946	13,832	27,52,77,200

Note: 7.3

The aforesaid information of trade payables is from the date of transaction as there is no due date for payment specified.

NOTE : '8' OTHER CURRENT LIABILITIES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
(a) Interest accrued but not due on borrowings		56,57,479		78,06,901
(b) Others Payables				
Statutory Liabilities		20,72,193		17,77,999
Advances from Customers		8,66,314		2,19,019
For Capital Goods		11,89,200		-
	TOTAL	97,85,186		98,03,919

NOTE : '9' SHORT TERM PROVISIONS		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Gratuity		21,47,508		20,74,351
Income Tax			2,09,000	2,09,000
	TOTAL	21,47,508		22,83,351



VINNY OVERSEAS LIMITED

Note '10' Property, Plant and Equipments

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2021	ADDITIONS	Disposal	AS AT 31/03/2022	AS AT 01/04/2021	DURING THE YEAR	RECOUPED	AS AT 31/03/2022	AS AT 31/03/2022	AS AT 31/03/2021
(I) PLANT, MACHINERY & EQUIPMENTS										
Factory Building *	1,36,92,725	-	-	1,36,92,725	41,58,608	7,28,909	-	48,87,517	88,05,208	95,34,117
Factory Office Building	5,35,952	-	-	5,35,952	2,35,945	21,970	-	2,57,915	2,78,037	3,00,007
Plant & Equipment	35,08,13,251	2,68,03,309	31,59,423	37,44,57,136	18,12,39,215	2,52,59,910	30,99,631	20,33,99,494	17,10,57,642	16,95,74,036
Electric Installation	46,53,263	-	-	46,53,263	40,71,514	67,547	-	41,39,061	5,14,202	5,81,749
Furniture and Fixtures	18,66,011	8,48,597	-	27,14,608	16,38,072	55,937	-	16,94,009	10,20,598	2,27,939
Computer	10,07,683	64,900	-	10,72,583	7,77,502	1,27,266	-	9,04,768	1,67,814	2,30,180
Office Equipments	14,83,194	3,20,496	28,500	17,75,190	10,99,162	1,45,075	27,075	12,17,163	5,58,027	3,84,032
Vehicles #	77,06,752	-	3,07,180	73,99,572	23,93,503	7,69,329	3,07,179	28,55,653	45,43,919	53,13,249
Total	38,17,58,830	2,80,37,301	34,95,103	40,63,01,029	19,56,13,522	2,71,75,943	34,33,885	21,93,55,580	18,69,45,449	18,61,45,308
(ii) INTANGIBLE ASSETS										
Computer Softwares	4,38,140	-	-	4,38,140	3,22,572	93,661	-	4,16,233	21,907	1,15,568
Total	4,38,140	-	-	4,38,140	3,22,572	93,661	-	4,16,233	21,907	1,15,568
(iii) Capital Work-in- Progress										
Total	2,03,158	-	2,03,158	-	-	-	-	-	-	2,03,158
As at 31st March '2022	38,24,00,128	2,80,37,301	36,98,261	40,67,39,169	19,59,36,094	2,72,69,604	34,33,885	21,97,71,813	18,69,67,356	18,64,64,034
As at 31st March '2021	38,96,36,937	51,48,609	1,25,85,418	38,24,00,128	17,05,61,659	2,75,78,238	22,03,804	19,59,36,093	18,64,64,035	21,92,75,278

Note :

* Factory Building is constructed over rented land.

Vehicles includes Motor Cars having net book value of Rs.

34,60,196 /- (previous year amount Rs. 74,039/-) which are in the name of director.



NOTE : '11' LONG TERM LOANS AND ADVANCES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Unsecured, considered good				
Fixed Deposits as Margin for Bank Guarantee		-		10,15,591
MAT Credit	1,15,15,934		1,19,48,172	
Less : Transferred to current Tax	-		4,32,238	
Capital Advances		33,66,185		35,67,767
		1,15,15,934		1,15,15,934
		33,66,185		35,67,767
	TOTAL	1,48,82,119		1,60,99,292
NOTE : '12' OTHER NON CURRENT ASSETS		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Unsecured, considered good				
Security/Earnest Money Deposits		45,70,403		42,39,200
	TOTAL	45,70,403		42,39,200
NOTE : '13' INVENTORIES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
(Verified, valued and certified by management)				
Colours & Chemicals		4,48,46,525		4,55,95,403
Raw Material (Include Goods in Transit Rs. 5547315 /-(Pr.Yr.NIL/-)		1,34,64,089		14,12,94,940
Finished Goods		59,86,595		2,15,71,070
Semi Finished Goods		63,89,852		7,55,42,379
Trading Goods		-		22,26,300
Fuel		42,48,052		28,78,950
Cousumable, Stores & Spares		90,75,063		73,32,723
	TOTAL	8,40,10,176		29,64,41,765
NOTE : '14' TRADE RECEIVABLES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Unsecured and considered good				
(a) Debts outstanding over six months from the due date for payment		2,74,19,760		12,13,723
(b) Other Debts		16,48,96,086		27,61,34,784
	TOTAL	19,23,15,846		27,73,48,507



NOTE : '14.1' TRADE RECEIVABLES AGEING SCHEDULE

As at 31st March 2022

(Amount in Rs.)

Particulars						TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	16,49,59,236	61,92,420	2,06,53,646	14486	-	19,18,19,788
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed	-	-	-	496058	-	4,96,058
	=====	=====	=====	=====	=====	=====
	16,49,59,236	61,92,420	2,06,53,646	5,10,544	-	19,23,15,846

TRADE RECEIVABLES AGEING SCHEDULE

As at 31st March 2021

(Amount in Rs.)

Particulars						TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	27,36,02,022	21,364	12,03,820	2521301	-	27,73,48,507
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====
	27,36,02,022	21,364	12,03,820	25,21,301	-	27,73,48,507

Note 14.2

The aforesaid information of trade receivables is from the date of transaction as there is no due date for payment specified.



NOTE : '15' CASH AND BANK BALANCES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Cash & Cash Equivalents				
(a) Cash in hand		5,37,522		2,95,285
(b) Balances with Banks in Current Accounts		13,460		2,13,996
TOTAL		5,50,982		5,09,281
NOTE : '16' SHORT-TERM LOANS AND ADVANCES		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Unsecured and considered good				
Advances to Suppliers		1,93,35,240		906
Other Advances		-		84,418
Advance Income Tax /TDS		1,82,26,957		1,20,77,810
Loans to Employees		7,30,708		3,19,580
GST Receivable		3,24,85,476		3,62,19,450
Prepaid Expenses		11,33,386		12,37,823
TOTAL		7,19,11,767		4,99,39,987
NOTE : '17' OTHER CURRENT ASSETS		As at 31st March 2022 Rs.		As at 31st March 2021 Rs.
Accrued Job Work		1,86,87,026		1,27,94,112
Export Incentive Receivables		3,42,113		5,57,694
Accrued Income		9,86,871		5,73,649
TOTAL		2,00,16,010		1,39,25,455
NOTE : '18' REVENUE FROM OPERATIONS		31st March 2022 Rs.		31st March 2021 Rs.
(A) Sale of Products				
Manufacturing Sales - Cloth		71,54,76,275	89,96,77,362	
Trading Sales - Cloth		6,81,36,616	23,40,78,663	
		78,36,12,890	1,13,37,56,025	
(B) Sale of Services				
Processing Job Charges		30,74,77,721	24,05,11,475	
		30,74,77,721	24,05,11,475	
(C) Other Operating Income				
Export Benefits		6,47,393	9,46,935	
		6,47,393	9,46,935	
TOTAL		1,09,17,38,004	1,37,52,14,435	



NOTE : '19' OTHER INCOME		31st March 2022 Rs.		31st March 2021 Rs.
Interest		2,04,518		2,30,751
Liability Written Back		8,09,603		2,63,412
Profit on sale of assets		1,60,467		-
Misc. Income		80,440		-
Export Promotion Capital Goods income		-		9,78,750
	TOTAL	12,55,028		14,72,913
NOTE : '20' COST OF MATERIAL CONSUMED		31st March 2022 Rs.		31st March 2021 Rs.
MATERIAL CONSUMED				
Opening Stock	14,12,94,940		3,52,49,205	
Add: Purchases	34,00,38,228		68,50,56,956	
	48,13,33,168		72,03,06,161	
Less: Closing Stock	1,34,64,089		14,12,94,940	
		46,78,69,079		57,90,11,221
Colour & Chemicals Consumed				
Opening Stock	4,55,95,403		3,12,27,881	
Add: Purchases	16,92,61,783		16,91,06,166	
	21,48,57,186		20,03,34,047	
Less: Closing Stock	4,48,46,525		4,55,95,403	
Less: Purchase Return	57,000			
Less: Discount	1,85,500			
		16,97,68,161		15,47,38,644
	TOTAL	63,76,37,240		73,37,49,865
NOTE : '21' (Increase)/ Decrease in Inventory of Stock in Trade		31st March 2022 Rs.		31st March 2021 Rs.
VARIATION IN STOCK:				
Opening Stock of:				
Semi-finished Goods		7,55,42,379		15,55,23,515
Finished Goods		2,15,71,070		1,47,25,363
Trading Goods		22,26,300		-
		9,93,39,749		17,02,48,878
Less: Closing Stock of				
Semi-finished Goods		63,89,852		7,55,42,379
Finished Goods		59,86,595		2,15,71,070
Trading Goods		-		22,26,300
		1,23,76,447		9,93,39,749
(Increase) / Decrease in stocks		8,69,63,302		7,09,09,129
	TOTAL	8,69,63,302		7,09,09,129



NOTE : '22' EMPLOYEE BENEFIT		31st		31st
		March 2022		March 2021
		Rs.		Rs.
Salaries & Wages		2,28,23,083		1,84,37,366
Remuneration to Executive Directors		68,40,000		54,30,000
Contributions to Provident and Other Funds		1,76,806		1,76,222
Employees' Welfare Expenses		5,96,700		7,34,338
	TOTAL	3,04,36,589		2,47,77,926
NOTE : '23' Other Expenses		31st		31st
		March 2022		March 2021
		Rs.		Rs.
MANUFACTURING EXPENSES:				
Job Charges	25,00,541		2,03,44,390	
Maintenance & Repairs	1,17,60,342		1,17,73,804	
Consumable Stores & Spares	1,51,30,246		1,04,97,742	
Screen Frame & Design Charges	1,05,50,943		88,77,814	
Power & Fuel	14,43,40,389		9,88,46,628	
Pollution Control Expenses	52,63,612		46,90,664	
Laboratory Testing Expenses	30,748		22,621	
Labour Charges	6,62,56,485		6,63,69,033	
Wind Mill Transmission Charges	26,50,637		26,32,018	
Factory Rent	12,00,000		12,00,000	
Factory Rates & Taxes	11,69,719		9,36,359	
Freight & Cartage	93,91,655		1,39,31,613	
		27,02,45,317		24,01,22,687
OTHER EXPENSES				
Insurance Charges	15,33,755		27,50,982	
Telephone Expenses	1,33,852		1,76,894	
Legal, Professional & Consultancy Fees	14,45,211		18,12,335	
Postage & Stationery Expenses	3,61,911		3,51,828	
Freight Outward	28,88,691		36,11,530	
Travelling Expenses	1,09,837		1,19,911	
Miscellaneous Expenses	3,76,124		6,90,668	
Computer Expenses	1,93,582		2,30,197	
Car Expenses	1,11,152		2,42,078	
Donation	-		1,00,000	
Scooter Expenses	1,27,748		1,04,657	
Exchange Rate Variation	1,35,766		(46,096)	
Truck & Tempo Expenses	2,44,162		1,50,766	
Packing Material & Charges	58,37,267		59,33,938	
Dalali & Commission	27,60,312		42,65,527	
Vatav Kasar-Net	3,98,866		3,15,230	
Bad Debts	6,07,220		-	
Loss on sale of assets	-		2,81,614	
Loss on Fire	-		14,43,146	
Bank Commission & Charges	5,88,931		6,88,623	
Payment to Auditors	6,77,000		6,64,000	
		1,85,31,387		2,38,87,829
	TOTAL	28,87,76,705		26,40,10,515



23(a) Payment to Auditors	31st March 2022 Rs.		31st March 2021 Rs.
Audit Fees	3,00,000		3,00,000
Taxation Matters	1,75,000		1,78,000
Other Services & Reports	2,02,000		1,86,000
TOTAL	6,77,000		6,64,000
NOTE : '24' FINANCIAL COSTS			
	31st March 2022 Rs.		31st March 2021 Rs.
Interest	1,41,12,904		1,99,58,317
TOTAL	1,41,12,904		1,99,58,317
NOTE : '25'			
Contingent liabilities in respect of :	31st March 2022 Rs.		31st March 2021 Rs.
Claims not acknowledged as debt	8,54,100		8,54,100
Income Tax under appeal	48,89,420		48,89,420
Guarantee as Member of Narol Textile Infrastructure & Enviro Management	74,19,000		74,19,000
NOTE : '25' (a)			
Guarantee is given to a company u/s 25 of Companies Act, of proportionate share of financial assistance in favour of the said company for development of common infrastructure facility of effluent treatment.			
NOTE : '26' The estimated amount of Capital Commitment			
	31st March 2022 Rs.		31st March 2021 Rs.
The estimated amount of Capital Commitment	88,00,000		1,15,11,000



NOTE : '27' FOB Value of Exports	31st March 2022		31st March 2021
	Rs.		Rs.
F.O.B. value of Exports	1,78,21,349		3,59,66,429

NOTE : '28' Expenditure in foreign currency	31st March 2022		31st March 2021
	Rs.		Rs.
Travelling Expenses	7,192		26,517

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,

(iii) Remuneration to Key Managerial Personnel and there relatives

Mularam Naruram Prajapati, Jagdish Mularam Prajapati, Pushpendrasingh

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
			31/3/2022	31/3/2021	31/3/2022	31/3/2021
1.	Remuneration to Managerial Personnel	a (ii)	68,40,000	54,30,000	-	-
2	Remuneration to Key Managerial Personnel	a (iii)	18,45,943	9,07,079	1,39,864	1,29,600
3	Interest Paid	a (i) & (ii)	59,72,652	79,38,480	52,56,898 (Cr.)	72,68,007 (Cr.)
4	Unsecured Loans Taken	a (i) & (ii)	16,60,75,000	8,24,50,000	3,88,89,556 (Cr.)	11,31,27,122 (Cr.)
5	Factory Rent	a (i) & (ii)	12,00,000	12,00,000	----	----
6	Unsecured Loan repaid	a (i) & (ii)	24,77,03,593	8,69,73,410	----	----
7	JOB WORK RECEIVED	a (i)	1,63,85,121	83,39,867	----	----
8	PURCHASE	a (i)	6,03,906	8,67,850	----	----



NOTE : '30'

In the opinion of the management the balances shown under all the assets other than property , plant & Equipments have approximately the same realisable value as shown in these financial statement. Balances of parties are subject to confirmation.

NOTE : '31'

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

NOTE : '32'

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

NOTE : '33'

Due to Covid-19, Pandemic nationwide, the operations and activities adversely effected the revenue and results and consequently whole year results. The company has considered internal and certain external sources of information including economic forecasts and industry report up to the date of approval of these financial statements in determining the impact on various elements on its financial statements. The company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of inventories, receivables and other current assets as on 31-03-2022.



NOTE : '34' RATIO

Sr. No.	Ratio	Numerator	Denominator		31st March 2022	31st March 2021	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	TIMES	1.54	1.63	-
2	Debt equity ratio	Total Debt(Long Term Borrowings+Short Term Borrowings)	Shareholder's Funds	TIMES	0.55	0.77	Due to Net Loss during the year.
3	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + loss on sale of Fixed assets-Profit on sale of fixed Assets	Interest + Principal Repayments	TIMES	(0.46)	0.96	Due to Net Loss during the year.
4	Return on Equity	Net Profits after taxes	Average Shareholder's Funds	PERCENT	(15.80)	1.316	Due to Net Loss during the year.
5	Inventory turnover ratio	Sales (includes Sales & services)	Average Inventory (Opening + Closing balance / 2)	TIMES	5.74	5.06	-
6	Trade receivable turnover ratio	Sales (Include Sales & Services)	Average Accounts Receivable (Opening + Closing balance / 2)	TIMES	4.65	5.01	-
7	Trade payable turnover ratio	Purchases (Cost of Materials consumed+Purchase of Stock in Trade+Employee Benefit Expense+Other Expenses-opening stock of Materials+closing Stocks of Materials-Opening Stock of Colour Chemicals+Closing Stock of Colour Chemicias)	Average Trade Payable (opening+Closing Balance/2)	TIMES	4.16	5.69	Due to trade payables reduced more .
8	Net capital turnover ratio	Sales (Includes Sales of Services)	Average Working Capital (Opening+closing balance of current Assets -opening and closing balance of current liabilities/2)	TIMES	5.82	5.78	-
9	Net profit ratio	Net Profit after taxes	Sales (includes Sales & services)	PERCENT	(4.03)	0.286	Due to Net Loss during the year.
10	Return on capital employed	Net Profit before interest and taxes	Capital Employed (Share holder's fund+long term borrowings+short term borrowings + Deferred Tax Liability)	PERCENT	(10.84)	3.844	Due to Net Loss during the year.



Note: 35 the satisfaction of charge over the assets of the company in favour of the madhupura mercantial co-operative bank ltd. is yet not registered with registrar of the companies for charge of Rs. 72,000,00/- although the amount of loan had been repaid

Note : 36 the compnies has borrowing from a bank on the basis of securites of currunt assets and the quarterly returns or statements of currunt assets filed by the company with the bank are in agreement with the books of accounts.

NOTE : '37' Previous year's figures have been regrouped or rearranged wherever considered necessary.

Signature to Notes 1 to 37

FOR KISHAN M. MEHTA & CO.

Chartered Accountants

Firm's Registration No.105229W

U.P. BHAVSAR



(U.P. BHAVSAR)

PARTNER

M No.43559

AHMEDABAD. 30th May,2022.

For and on behalf of Board of Directors

Hiralal Parekh

(Hiralal Parekh)

Managing Director

DIN : 00257758

Mularam Prajapati

(Mularam Prajapati)

Chief Financial Officer

AHMEDABAD. 30th May,2022.

Latadevi Hiralal Parekh

(Latadevi Hiralal Parekh)

Director

DIN : 02973048

VINNY OVERSEAS LIMITED

(₹ in Lac)

CASH FLOW STATEMENT		Inflow (Outflow) 2021 -2022	Inflow (Outflow) 2020- 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before taxation and extraordinary items		-580.40	13.39
Adjustments for :			
Depreciation		272.70	275.78
Interest Paid		141.13	199.583
Profit On Sale of assets		(1.60)	-
Loss On Sale of assets		-	2.816
Interest Received		(2.05)	(2.308)
		(170.23)	489.26
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES			
Adjustment for :			
Trade & Other receivables		578.56	48.76
Inventories		2,124.32	(493.72)
Trade Payables		(1,185.46)	640
CASH GENERATED FROM OPERATIONS		1,347.19	684.47
Income Tax Paid		(2.09)	(18.50)
CASHFLOW BEFORE EXTRAORDINARY ITEMS		1,345.10	665.98
Prior Year's Adjustment		(0.07)	5.36
NET CASH FLOW FROM OPERATING ACTIVITIES		1,345.03	671.34
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Property, Plant and Equipments (including Capital Work in progress)		(278.34)	(51.49)
Sale of Property, Plant and Equipments		2.22	101.00
Interest Received		2.05	2.31
CASH USED IN INVESTING ACTIVITIES		(274.08)	51.82
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceed from issue of Equity Share Capital		-	-
Proceed from long term Borrowings & Working Capital Finance		(929.40)	(527.14)
Interest Paid		(141.13)	(199.58)
NET CASH SURPLUS IN FINANCING ACTIVITIES		(1,070.53)	-726.72



D.	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	0.42	(3.56)
E.	Cash and cash equivalent as at 1st April, 2021	5.09	8.65
F.	Cash and cash equivalent as at 31st March, 2022	5.51	5.09
		(0.0000)	(0.00)
	Reconciliation of Cash and Cash Equivalent at the end of the year comprises		
	(a) Cash on Hand	5.38	2.95
	(b) Balances with Bank		
	(i) in current accounts	0.13	2.14
	Cash and Cash Equivalent as per Cash Flow Statement	5.51	5.09
		-	-

FOR KISHAN M.MEHTA & CO.

Chartered Accountants

Firm's Registration No.105229W

U.P. Bhavsar



(U.P.BHAVSAR)

PARTNER

M No.43559

AHMEDABAD. 30th May,2022.

For and on behalf of Board of Directors

Hiralal Parekh

(Hiralal Parekh)

Managing Director

DIN : 00257758

Latadevi Hiralal Parekh

(Latadevi Hiralal Parekh)

Director

DIN : 02973048

Mularam Prajapati

(Mularam Prajapati)

Chief Financial Officer

AHMEDABAD. 30th May,2022.