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UDIN: 24116736BKELYC5910

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VINIT INDUSTRIES LIMITED
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **VINIT INDUSTRIES LIMITED** ("the company"),which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and cash flows for the year ended on 31ST Marsh ,2024 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 Indian Accounting standards prescribed under section 133 of the Act read with the companies Rules ,2015, as amended and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and other comprehensive income, changes in equity 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 Companies Act, 2013. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the financial statements and 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

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Read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Management and Board of directors' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 state of affairs, profit/ loss and other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 also 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 judgement 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 financial controls 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.

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure – A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A.As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors of the company as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f) Since the company's turnover as per last audited financials is less than Rs. 50 Crore and its borrowings from Banks and financial institution at any time during the year is less than Rs. 25 Crores, hence the company is exempted from getting as audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls.

g) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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B With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The company has pending litigations relating to old borrowings as well as statutory liabilities, the detail /documents relating to which are not available.As present quantum of liabilities is not determinable is not possible to comment its impact on its financial position.

ii. The company has made provisions as required under applicable law and accounting standards except other mentioned in notes. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material mis-statement.

v. No dividend declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been partially operated throughout the year for all relevant transactions recorded in the software.
Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

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h) In our opinion and according to the information and explanations given to us, no remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. However the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private limited company.

FOR ARPAN SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No.: 125049W

CA Arpan shah
Proprietor
Membership No.: 116736
August 27, 2024
Ahmedabad

Arpan Shah & Associates
Chartered Accountants
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ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on other Legal & Regulatory Requirement' section of our report to the Members of VINIT INDUSTRIES LIMITED of even date)

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

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.

(ii) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programmed of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us ,no material discrepancies were noticed on such verification as carried out under the above program during the Current year.

(c) According to the information and explanation given to us company does not has title deeds of immovable properties are held in the name of the company itself.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned any working capital limits in excess of five crore from banks or financial institutions therefore this clause is not applicable to the Company and hence not commented upon.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 any other parties, and hence this clause is not applicable to company.

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iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of grant of loans, making investments and providing guarantees and security, as applicable.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The company has generally been regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities in India except GST and TDS and Provident Fund and Employees' State Insurance which have been complied with delays with interest.
(b) There were no undisputed amounts payable in respect of the above arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
(c) There were no dues of Income Tax, Service Tax, Good and Service Tax and Customs Duty which have not been deposited as at March 31, 2024 on account of any dispute except amount disclosed in notes.

viii. According to the information and explanation given to us, company has not surrendered or disclosed any transaction, previously unrecorded as income in books of Account, in the Tax Assessments under the Income tax Act during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to Banks or Financial Institutions during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been used for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its holding , associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act). Hence reporting on this clause is not applicable.

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x. (a) According to the information and explanation given to us by the company and on examination of books of accounts and records of the company, it is observed that the company has not raised fund by way of initial public offer or further public offer (including debt instruments).Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us ,no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company during the year while determining the nature, timing, and extent of our audit procedures and y does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with section 177 and Section 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 control system commensurate with the size and nature of business.
(b) Internal audit is not applicable to company.

xv. The company has not entered into non-cash transactions with directors or any persons connected with him and thus no compliance is required for provisions of section 192 of Companies Act, 2013 and accordingly, the provisions Clause (xv) of paragraph 3 of the order are not applicable to the Company.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence the company not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.
(d) As per the information and explanations received, the group does not have any CIC as part of the group.

xvii. The company has incurred cash losses of Rs. 0.76 Lakhs in current financial year as well as Rs.0.28 Lakhs in immediately preceding financial year.

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xviii. There has not been resignation of the statutory auditors during the year and so there was no requirement for the auditor to consider the issue, objections or concerns raised by outgoing auditor.

xix. On the basis of the financial ratios, ageing and expected dates of realisation 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 that company is capable of 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

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. As Company are not required to complies section 135,Paragraph 3(xx) of the Order is not applicable to the Company.

FOR ARPAN SHAH & ASSOCIATES
Chartered Accountants
Firm's Registration No.: 125049W

Arpan Shah & Associates

CA Arpan shah
Proprietor
Membership No.: 116736
Aug 27, 2024
Ahmedabad

VINIT INDUSTRIES LTD.
FINANCIAL YEAR :- 2023-2024

Balance Sheet as at 31 March, 2024

		Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
				Amt.Rs	Amt.Rs
A		**EQUITY AND LIABILITIES**			
	1	**Shareholders' funds**			
		(a) Share capital	2	15312500	15312500
		(b) Reserves and surplus	3	(8671589)	(7665456)
	2	Share application money pending allotment		NIL	NIL
	3	**Non-current liabilities**			
		(a) Long-term borrowings	4	17656483	17656483
		(b) Long-term provisions	5	2139825	2139825
	4	**Current liabilities**			
		(a) Trade payables	6	3000	144900
		(b) Other current liabilities	7	92250	77501
		(c) Short-term provisions	8	20340	25340
		TOTAL		**26552809**	**27691092**
B		**ASSETS**			
	1	**Non-current assets**			
		(a) Fixed assets			
		(i) Tangible assets		NIL	NIL
		(b) Non-current investments	9	0	930000
		(c) Long-term loans and advances	10	15957464	15961464
	2	**Current assets**			
		(a) Closing Stock		NIL	NIL
		(b) Trade receivables	11	9163618	9869118
		(c) Cash and Bank Balance	12	645743	152784
		(d) Short-term loans and advances	13	785984	777726
		TOTAL		**26552809**	**27691092**
		Significant Accounting Policies	1		
		Notes are an integral part of the financial statements.	1 to 19		

As per our report of even date

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(CA Arpan shah)
Proprietor
ICAI M.NO:-116736
DATE : 27-08-2024
PLACE : Ahmedabad
UDIN : 24116736BKELYC5910

For and on behalf of the Board of
VINIT INDUSTRIES LTD

Punvant shah	**Ramesh H Patel**
Director	**Director**
DIN: 01915133	**DIN: 02639186**

VINIT INDUSTRIES LTD.
FINANCIAL YEAR :- 2023-2024
Statement of Profit and Loss for the year ended 31 March, 2024

	Particulars	Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A	**CONTINUING OPERATIONS**		Amt.Rs	Amt.Rs
1	Revenue from operations	14	NIL	44950
2	Other income		NIL	NIL
3	**Total revenue (1+2)**		NIL	44950
4	**Expenses**			
	(a) Purchases of stock-in-trade	15	NIL	41180
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		NIL	NIL
	(c) Employee benefits expense		NIL	NIL
	(d) Other expenses	16	76133	32580
	Total expenses		76133	73760
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		(76133)	(28810)
6	Exceptional items		NIL	NIL
7	**Profit / (Loss) before extraordinary items and tax (5 + 6)**		(76133)	(28810)
8	Extraordinary items		NIL	NIL
9	**Profit / (Loss) before tax (7 + 8)**		(76133)	(28810)
10	**Tax expense:**			
	(a) Current tax expense for current year (Tax Provisions)		NIL	NIL
	(b) (Less): MAT credit (where applicable)		NIL	NIL
	(c) Current tax expense relating to prior years		NIL	NIL
	(d) Net current tax expense		NIL	NIL
	(e) Deferred tax Provision		NIL	NIL
			NIL	NIL
11	**Profit / (Loss) from continuing operations (9 +10)**		(76133)	(28810)
B	**DISCONTINUING OPERATIONS**		N.A.	N.A.

Statement of Profit and Loss for the year ended 31 March, 2020 (contd.)

	Particulars	Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
			Amt.Rs	Amt.Rs
12	**Earnings per share (of 10/- each):**			
	(a) Basic			
	(i) Continuing operations		(0.51)	(0.19)
	(ii) Total operations		(0.51)	(0.19)
	(b) Diluted			
	(i) Continuing operations		(0.51)	(0.19)
	(ii) Total operations		(0.51)	(0.19)
	See accompanying notes forming part of the financial statements	1 to 19		

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(CA Arpan shah)
Proprietor
ICAI M.NO:-116736
DATE : 27-08-2024
PLACE : Ahmedabad
UDIN : 24116736BKELYC5910

For and on behalf of the Board of
VINIT INDUSTRIES LTD.

Punvant shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186

VINIT INDUSTRIES LIMITED
FINANCIAL YEAR :- 2023-2024

Note :1 Forming Part Of The Financial Statements

	Particulars
(A)	**Corporate information**
	It is deemed public company engaged mainly in trading of different types of cattle feeds, hydro castrol, R.B. Mud ,chemicles etc.
(B)	**Significant accounting policies (Ilustrative)**
i	**Basis of accounting and preparation of financial statements**
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.The financial statements have been prepared under the historical cost convention using accrual method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.In applying the accounting policies, consideration has been given to Prudence, Substance over Form and Materiality.
ii	**Use of estimates**
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
iii	**Presentation and Disclosure in the financial Statments:**
	For the Year ended 31 st March,2023 , The Schedule III notified under the Companies Act,2013, is applicable to the Company , for presentation and disclousures in the Financial Statements.The Company has reclassified the previous year's figures in accordance with the Revised Schedule VI as applicable in the current year.
(C)	**Inventories**
	The Company Is incorporated with object of trading of Cattle Feeds, chemicals etc.So there are no Raw material and Work in progress. The inventory are stated at cost or market value whichever is lower.
(D)	**Depreciation and amortisation**
i	Depreciation on Fixed Assets is provided as per USEFUL LIFE Concept prescribed in Schedule III of Companies Act,2013 , for all its assets. Depreciation on assets purchased or sold during the year has been calculated on prorata basis for the number of days used. However No Depreciation is being claimed by the company.
	Assets costing less than 5,000/- are fully charged to the Statement of Profit and Loss in the year of acquisition.
	However there are no fixed assets at the year end.
(E)	**Revenue recognition**
	<u>Sale of goods</u>
i	Sales are recorded as and when sale bill is raised and bill is raised using accrual method of accounting
ii	**Other income**
	Interest income is accounted on accrual basis. Any other income are recognised when suitable confirmation from the third party is received.

VINIT INDUSTRIES LIMITED
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(F) Tangible fixed assets

i Fixed Assets are being shown at the accumulated Cost less depreciation at the WDV rates of the Companies Act,2013. Any scrap of FA is also to be deducted from the value of the assets when it totally scap and amount is received from such scrap.Impaiemnt of assets are done according to AS 26.

(G) Foreign currency transactions and translations
There are no Forex transactions during the year so, no application of the AS 11.

(H) Investments
Investments are recorded at cost as per AS-13 being long term in nature.

(I) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.there are no Potential equity share oin the company and hence Basic Earning per share is equal to Diluted earnings per share.

(J) Taxes on income

Provision for DTA has not been made In accordance with the provisions of the Accounting Standards AS - 22 due to not having timing difference and to this extent AS 22 is not complied with.

(K) Provisions and contingencies

A provision is made on a reliable estimate when it is possible that an outflow of resources involving economic benefit will be required to settle an obligation. Contingent liabilities, if material are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

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Note 2 Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amt.Rs	Number of shares	Amt.Rs
(A) Authorised Equity shares of Rs. 100 each with voting rights	200000	20000000	200000	20000000
(B) Issued , Subscribed and Paid up Equity shares of Rs. 100 each with voting rights	150000	15000000	150000	15000000
(C)Forefeited share Account 6250Equity shares of Rs. 100 each with voting rights *Rs. 50/- Paid up , which are forfeited and transfer capital to forfeited share Account*	NIL	312500	NIL	312500
Total(B+C)	150000	15312500	150000	15312500

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the

Particulars	Opening Balance	Fresh issue	Forfeiture	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	150000	NIL	NIL	150000
- Amount (Rs)	15000000	NIL	NIL	15000000
Year ended 31 March, 2022				
- Number of shares	150000	NIL	NIL	150000
- Amount (Rs)	15000000	NIL	NIL	15000000

(b) Details of shares held by each shareholder holding more than 5% shares:

Particulars				
Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Madankumari Kankariya	10400	6.93	10400	6.93
Fine Investment Pvt Ltd	106900	71.27	106900	71.27
Vinaychand Kankariya HUF	26200	17.47	26200	17.47

(iii) Details of Shares held by Promoters and Others

Name of the Shareholders	Total No. of Equity shares held as On 31/03/2024	% of holding As on 31/03/2024*	Total No. of Equity shares held as On 31/03/2023	% of holding As on 31/03/2023*	% of holding As on 31/03/2023*
Fine Investment Pvt Ltd.	106900	71.27%	106900	71.27%	0.00%
Mr.Vinaychand Kankariya	820	0.55%	820	0.55%	0.00%
M\s.Vinaychand Kankariya HUF	26200	17.47%	26200	17.47%	0.00%
Madankumari Kankariya	10400	6.93%	10400	6.93%	0.00%
Kankariya Holding Pvt Ltd	180	0.12%	180	0.12%	0.00%
Mr. Vinit Kankaria	2750	1.83%	2750	1.83%	0.00%
Mr.Virendra Kankaria	2750	1.83%	2750	1.83%	0.00%
Total	150000	100.00%	150000	100.00%	0.00%

VINIT INDUSTRIES LTD.
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Note 3 Reserves and surplus

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12840225)	(12811415)
Adjustment for the year	(930000)	
Add: Profit / (Loss) for the year	(76133)	(28810)
	(13846358)	**(12840225)**
(b) General Reserves	250000	250000
(c) Invetments Reserves	237269	237269
(d) security premium	4687500	4687500
Total	**(8671589)**	**(7665456)**

Note 4 Long-term borrowings

Particulars	Non current		current	
	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs	Amt.Rs	Amt.Rs
Secured				
N.S.I.C	8689608	8689608	NIL	NIL
The Urban Co. Op. Bank Ltd.	8966874	8966874	NIL	NIL
	17656483	17656483	NIL	NIL
Total	**17656483**	**17656483**	**NIL**	**NIL**

Note: Both these lenders had granted loans against security of listed shares owned by company /promoter/promoter group entities

Post that the credit facilities turn NPA and hence suits were filed against the company and promoters by lenders. However the relevent case papers as well as the present status of the case is not available as the matter was pertaining to year 1997 or even before.

Note 5 Long-term Provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
Sales Tax Liability	1635042	1635042
Income Tax Liability	504783	504783
Total	**2139825**	**2139825**

Note:The relevent oders / demand notice related to the Liabilities as well as the present status of the case is not available as the matter is verv old.

Note 6 Trade payables

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
Trade payables	3000	144900
Total	**3000**	**144900**

VINIT INDUSTRIES LTD.
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Note 7 Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
Kankariya holding pvt ltd	77500	77501
ii) Statutary Due	NIL	NIL
Audit fees Payable	14750	
Total	92250	77501

Note 8 Short-term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
(i) Provision for Audit Fees	20340	20340
(ii) Provision for GST Fees	0	5000
Total	20340	25340

Note 9 Non-current investments

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Unquoted Amt.Rs	Total Amt.Rs	Unquoted Amt.Rs	Total Amt.Rs
Faith Industries Ltd.	0	0	930000	930000
Total	0	0	930000	930000

Note 10 Long-term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
(a) Loans and advances to Director	NIL	NIL
(b) Loans and advances to relative of director	NIL	NIL
(c)Loan and advances to Associates/ Intercorporate	15957464	15961464
(b) Loans and advances to employees	NIL	NIL
Total	15957464	15961464

Note 11 Trade receivables

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
Trade Receivables		
Secured, Considered good		
Unsecured, Considered good	9163618	9869118
Total	9163618	9869118

Note 12 Cash and Bank Balance

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
(a) Cash on hand	619595	124595
(b) Balances with banks		
Axis Bank	26148	28189
Total	645743	152784

Note 13 Short-term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amt.Rs	Amt.Rs
TDS Receivable	9554	9554
Advance to others	NIL	NIL
Adv to suppliers	698397	692397
Balance with Govt. Authorities	78033	75775
Total	785984	777726

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Note 14 Revenue from operations

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amt.Rs	Amt.Rs
GST Sales	NIL	44950
Sales -Tax Free	NIL	NIL
Total	NIL	44950

Note 15 Purchase of Traded Goods

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amt.Rs	Amt.Rs
Purcahse with GST	NIL	41180
Purchase -Tax Free	NIL	NIL
Total	NIL	41180

Note 16 Other Expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amt.Rs	Amt.Rs
Audit Fees Exp.	14750	10000
Income Tax Consultation Fees Expenses	6000	8220
Interest CGST & SGST	180	NIL
Bank Charges	3661	3100
ROC Exp.	19600	11100
Salary Exp.	NIL	NIL
GST Return Exp.	NIL	NIL
Professional Fees Exp.	29400	NIL
Intrest on TDS	NIL	NIL
Misc Expenses	2542	NIL
GST Fees	NIL	160
Taxation & company Act	NIL	NIL
Total	76133	32580

Note 16.1 Other expenses

Notes:

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Amt.Rs	Amt.Rs
(i) Payments to the auditors comprises		
As auditors - statutory audit	14750	10000
As auditors - Tax Audit	NIL	NIL
Total	14750	10000

VINIT INDUSTRIES LTD.
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Note 17

i) DISCLOSURE AS PER AS-18 Related Party Disclosure

List of parties which are relative in nature

Vinaychand kankariya
Fine investment Pvt Ltd
Aastha Enterprise
Kankariya Petrochemicle Pvt. Ltd.
Faith Industries Pvt Ltd
Faith Intertrade

NATURE OF TRANSACTION	Amount in Rs.
Amount received	NIL
Amount given	4319408

ii) Preliminary expenses
No Preliminary expenses are being written off over a period of year.

iii) As the secured borrowings are very old and under litigation and hence no interest has been provided on that.

iv) Figures have been rounded off to nearest rupees.

v) Where external evidence in the form of cash memos, bills stamped receipts etc. are not available,the internal vouchers have been prepared by the concerned person and authorized by the authorized signatory.

vi) Managerial Remuneration : NIL

vii) In the opinion of the Board of Directors, the provision for all known liabilities are adequate and not in excess of the reasonably necessary.

viii) Balance due to or due by the parties are subject to confirmation and hence subject to the such changes if any arising due to reconciliation on profit of company is not ascertainable.

ix) As per the opinion of the board and to the best of their belief and knowlegde the value of current Assets, Loans & Advances will not be less than the amount at which they are stated in the ordinary course of business.

x) As per the information available with the company there are no small scale industrial undertaking to whom the company owed a sum of exceeding Rs.1.00 lakh which was outstanding for more than 30 days as at the end of the financial year.

xi)	CIF Value of Imports:	NIL
	Capital Goods :	NIL
	For Capital Goods :	NIL

xii) Expenditure incurred in foreign currency: NIL

Xiii) Payment to Auditors:

For Statutory Audit	14750

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES CHARTERED ACCOUNTANTS M.No. 116736 FRN No. 125049W AHMEDABAD

(CA Arpan shah)
Proprietor
ICAI M.NO:-116736
DATE : 27-08-2024
PLACE : Ahmedabad
UDIN : 24116736BKELYC5910

For and on behalf of the Board of
VINIT INDUSTRIES LTD

Punvant shah	**Ramesh H Patel**
Director	**Director**
DIN: 01915133	**DIN: 02639186**

VINIT INDUSTRIES LTD
FINANCIAL YEAR: 2023-2024

Note 18
Additional Regulatory Information

(i) Title Deeds of Immovable Property not held in the name of the Company.
There are no immovabe property held by in the name of the company

(ii) Loans to Promoters, Directors, KMPs and related parties
The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand.

(iii) Details of Benami Property held
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(iv) Details of Quarterly Statements filed with Banks :

The Company has filed quarterly statement of current assets with banks and these are in agreement with books of account for all quarters in the current year and previous year, except for certain adjustment relating to foreign exchange rates and recognizing the figures in different head viz. Finished Goods to Raw Material or Finished Goods to Receivables etc. However the said discrepancy is not material.

(v) Wilful Defaulter
The company is not a declared wilful defaulter by any bank or financial Institution or other lender

(vi) Relationship with Struck off Companies:
The company does not have any transactions with companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(vii) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(viii) Compliance with number of layers of companies
The company has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(ix) Compliance with approved Scheme(s) of Arrangements
No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the company during the year.

(x) Undisclosed Income:
There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of accounts of company

(xi) Revaluation of property, plant and equipment, intangible asset and investment property
The Company has not revalued its property, plant and equipment or intangible assets or both during the current or prior year.

(xii) Utilization of borrowings availed from banks and financial institutions
The borrowings obtained by the company from banks have been applied for the purposes for which such loans were was taken.

(xiii) Details of crypto currency or virtual currency
The company has not traded or invested in Crypto Currency or virtual currency during the current year or previous year.

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FINANCIAL YEAR :- 2023-2024

Note 19: Ratio Ananlysis

Sr No.	Ratio Name	Formula	F.Y. 2023-24		F.Y. 2022-23	
1	Current ratio	= Total Current Assets / Total Current Liabilities	= 14,31,728 / 1,15,590	= 12.39	= 9,30,510 / 1,70,240	= 5.47
2	Debt-Equity Ratio	= Total LT Debt / Equity+ Reserves	= 1,76,56,483 / 66,40,911	= 2.66	= 1,76,56,483 / 76,47,044	= 2.31
3	Return on Equity Ratio	= Net Income * 100 / Avg. Share holder's Equity	= -76,133 / 71,43,978	= -1.07%	= -28,810 / 76,80,371	= -0.38%

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(CA ARPAN SHAH)
PROPRIETOR
ICAI M.NO:-116736
DATE : 27-08-2024
PLACE : AHMEDABAD
UDIN : 24116736BKELYC5910

For and on behalf of the Board of
VINIT INDUSTRIES LTD.

Punvant shah
Director
DIN: 01915133

Ramesh H Patel
Director
DIN: 02639186