

INDEPENDENT AUDITOR'S REPORT

To the Members of VINIT MOBILE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of VINIT MOBILE PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, (statement of changes in equity) 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit/loss, (changes in equity) 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 Companies Act, 2013. 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 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 thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted company.

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the standalone 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 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 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 Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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.



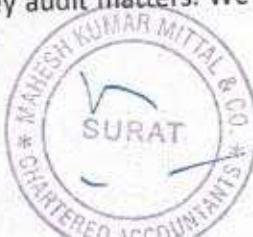
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 Companies Act, 2013, 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.

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 Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - (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, as amended:
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) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.



- II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- IV.
 - (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;
 - (b) The Management has represented, that, to the best of its 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 ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement
- V. The Company has not declared or paid any dividend during the year under consideration.
- 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 operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Mahesh Kumar Mittal & Co
Chartered Accountants
FRN No. 127309W



Mahesh Kumar Mittal
Partner
M. No. 026501
UDIN: - 24026501BKIBMD6764
Place: Surat
Date: 02/09/2024



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT
 (Auditor's Report to the matters specified in paragraphs 3 and 4 of 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 Act.)

i. In respect of its Property, Plant and Equipment and Intangible assets:

- (a) According to the information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (b) According to the information and explanation given to us, all the Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of immovable properties are held in the name of the company.
- (d) According to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both, during the year.
- (e) According to the information and explanation given to us, 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.

ii. In respect of its inventories:

- (a) According to the information and explanation given to us, the physical verification of the inventory has been conducted at reasonable interval by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during physical verification by management.
- (b) In our opinion and according to the information and explanation given to us, company has been sanctioned working capital limits. There are no material discrepancies in the quarterly returns or statements filed by the company with banks vis-a-vis the books of accounts of the Company.

iii. Investment, Guarantees, Securities and Loan:

- (a) According to the information and explanations provided to us, during the year under consideration, the Company has provided any guarantee or security, or granted any fresh loans or advances in the nature of loans, as follows.

(i)	Sr. No.	Particulars	Guarantee	Security	Loans	Advances in Nature of Loan
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Aggregate Amount Provided during the year

- Subsidiaries
- Associates
- Joint ventures



Other parties		Total				
(ii)	Sr. No.	Particulars	Guarantee	Security	Loans	Advances in Nature of Loan
<u>Balance Outstanding as on 31-03-2024</u>						
	-	Subsidiaries	-	-	-	-
	-	Associates	-	-	-	-
	-	Joint ventures	-	-	-	-
	-	Other parties	-	-	-	-
		Total	-	-	-	-

(b) In our opinion and according to the information and explanation given to us, the company has not granted any loans during the year and hence, the provisions of clause 3(iii)(b) to 3(iii)(e) of the order are not applicable to the Company.

iv. Compliance of Section 185 and 186 of the Companies Act, 2013

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 in respect of loans, investment, guarantees and securities.

v. Public Deposits:

According to the information and explanations given to us, the company has not accepted any deposits and consequently, the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, wherever applicable, with regard to the acceptance of deposit are not applicable.

vi. Cost Records:

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. Statutory dues:

(a) In our opinion and according to information and explanations given to us, the company has been regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods & service tax, cess and other statutory dues as applicable with the Appropriate authorities.

(b) According to the information and explanation given to us, no undisputed amounts are payable in respect of Goods and Services 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 in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.



viii. Surrender or disclosure of transactions and income not recorded in the books of accounts:

In our opinion and according to information and explanations given to us, the company has not surrendered or disclosed any income or transactions which are not recorded in the books of account, during the year, in the tax assessments under the Income Tax Act, 1961.

ix. Repayment of financial dues:

- (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 thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

- (a) In our opinion and according to the information and explanations given to us, the company has not raised money by way of Initial Public Offer or further public offer (including debt instrument), during the year.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures, during the year.

xi. Frauds:

- (a) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, the auditors have not filed any report under sub-section (12) of section 143 of the Companies Act, during the year under consideration.
- (c) According to the information and explanations given to us, the company has not received any whistle-blower complaint, during the year under consideration.



xii. Compliance of Nidhi Company:

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. Transactions with the related parties:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act and the details has been disclosed in the Standalone financial statement as required by the applicable accounting standards and the said transactions are not prejudicial to the interest of the company.

xiv. Internal Audit System:

In our opinion, the provisions of Internal Audit as provided under section 138 of the Companies Act, 2013 are not applicable.

xv. Non - Cash Transactions:

In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with the directors or the persons connected with him, as provided in Section 192 of the Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

xvi. Registration u/s. 45-IA of Reserve Bank of India Act,1934:

(a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi)(a) of the order are not applicable.

(b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, the provisions of clause 3(xvi)(b) of the order are not applicable.

(c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly, the provisions of clause 3(xvi)(c) of the order are not applicable.

(d) In our opinion and according to the information and explanations given to us, the Group does not have more than one CIC as part of the Group and accordingly, the provisions of clause 3(xvi)(d) of the order are not applicable.

xvii. Cash Loss:

In our opinion and according to the information and explanations given to us, the company has incurred cash losses in the financial year and in the immediately preceding financial year.



xviii. Issues, Observations, etc. raised by outgoing auditors:
In our opinion, the existing auditors have not resigned and accordingly, the provisions of clause 3(xviii) of the order are not applicable.

xix. Capability of the company to meet its liabilities existing at the date of balance sheet:

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 the 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.

xx. Corporate Social Responsibility:

Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

xxi. Qualification, adverse remark in CARO of the companies included in consolidated financial statement:

In our opinion, clause (xxi) of the Order is not applicable on standalone Financial Statement. Hence, we are not required to express our opinion as required in this clause.

For Mahesh Kumar Mittal & Co
Chartered Accountants
FRN No. 127309W





Mahesh Kumar Mittal
Partner
M. No. 026501
UDIN: - 24026501BKI BMD 6764
Place: Surat
Date: 02/09/2024

VINIT MOBILE PRIVATE LIMITED

(CIN : U51100GJ2011PTC065617)

Regd. Office :- 47 GITANAGAR 1, BAMROII, BHESTAN, SURAT, GUJARAT- 395023

PART I – Form of BALANCE SHEET

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

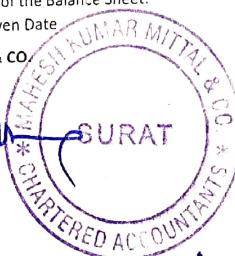
Particulars	Note No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period
		1	2	
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3	1,000.00		1,000.00
(b) Reserves and surplus	4	71,712.93		640.58
(c) Money received against share warrants		-		-
2 Share application money pending allotment				-
3 Non-current liabilities				
(a) Long-term borrowings	5	1,34,108.63		3,290.00
(b) Deferred tax liabilities (Net)	6	-		-
(c) Other Long term liabilities	7	21,000.00		-
(d) Long-term provisions	8	-		-
4 Current liabilities				
(a) Short-term borrowings	9	-		-
(b) Trade payables	10			
(i) Total outstanding dues of micro enterprises and small enterprises				
(ii) Total outstanding dues of Creditors other than micro enterprises and small enterprises		49,256.02		-
(c) Other current liabilities	11	2,49,287.76		84.60
(d) Short-term provisions	12	27,362.12		-
	TOTAL	5,53,727.47	3,734.02	
II. ASSETS				
Non-current assets				
(a) (i) Property, Plant and Equipment				
(ii) Intangible assets		6,170.50		832.50
(iii) Capital Work in progress		-		-
(iv) Intangible Assets under Development		-		-
(b) Non-current investments	14	-		-
(c) Deferred tax assets (net)	6	-		-
(d) Long-term loans and advances	15	-		-
(e) Other non-current assets	16	26,380.00		-
2 Current assets				
(a) Current investments	17	-		-
(b) Inventories	18	3,98,840.85		-
(c) Trade receivables	19	58,422.19		-
(d) Cash and cash equivalents	20	10,694.08		452.34
(e) Short-term loans and advances	21	43,812.33		191.88
(f) Other current assets	22	9,407.52		2,257.30
	TOTAL	5,53,727.47	3,734.02	

Notes on Accounts Forming Part of the Balance Sheet.

As per Our Attached Report of Even Date

FOR MAHESH KUMAR MITTAL & CO/
CHARTERED ACCOUNTANTS

Mahesh K. Mittal
PARTNER
(CA MAHESH KUMAR MITTAL)
PLACE :- SURAT
DATE :- 02/09/2024



FOR VINIT MOBILE PRIVATE LIMITED

DIRECTOR
(Vinit Jalan)
(DIN : 0866210)

DIRECTOR
(Shweta Jalan)
(DIN : 08672239)

Vinit

Shweta Jalan

VINIT MOBILE PRIVATE LIMITED

(CIN : U51100GJ2011PTC065617)

Regd. Office :- 47 GITANAGAR 1, BAMROLI, BHESTAN, SURAT, GUJARAT- 395023

PART II - Form of STATEMENT OF PROFIT AND LOSS

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	23	28,26,730.90	220.00
II. Other income	24	1,98,579.81	-
III. Total Income (I + II)		30,25,310.71	220.00
IV. Expenses:			
Cost of materials consumed	25	30,45,620.69	166.03
Operating Expenditure	26	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	27	-3,98,840.85	-
Employee benefits expense	28	1,42,120.00	-
Finance costs	29	11,636.64	18.29
Depreciation and amortization expense	13	-	-
Other expenses	30	1,25,956.39	45.00
Total expenses		29,26,492.88	229.32
V. Profit before exceptional and extraordinary items and tax (III-IV)		98,817.83	-9.32
VI. Exceptional items		98,817.83	-
VII. Profit before extraordinary items and tax (V - VI)		98,817.83	-9.32
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		98,817.83	-9.32
X. Tax expense:	31		
(1) Current tax		26,464.32	
(2) Current Deferred tax Assets/ (Liabilities)		-	
XI. Profit (Loss) for the period from continuing operations (IX-X)		72,353.51	-9.32
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		72,353.51	-9.32
XVI. Earnings per equity share:	32		
(1) Basic		724	-0.09
(2) Diluted		724	-0.09

As per Our Attached Report of Even Date

FOR MAHESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

PARTNER
(CA MAHESH KUMAR MITTAL)
PLACE :- SURAT
DATE :- 02/09/2024



FOR VINIT MOBILE PRIVATE LIMITED

DIRECTOR
(Vinit Jalan)
(DIN : 0866210)

Vinit

DIRECTOR
(Shweta Jalan)
(DIN : 08672239)

Shweta Jalan

VINIT MOBILE PRIVATE LIMITED

(CIN : U51100GJ2011PTC065617)

Regd. Office : 47 GITANAGAR 1, BAMROLI, BHESTAN, SURAT, GUJARAT- 395023

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Statement of Cash Flows	Financial Year 2023-24	Financial Year 2022-23
Cash flows from operating activities		
Net Income	72,353.51	-9.32
Adjustments for:		
Depreciation	-	-
Interest Expenses	634.79	-
Income Tax	26,464.32	-
Deferred Tax (Assets)/ Liabilities	-	-
Others	-	-
Working capital changes:		
Trade and other receivables	-58,422.19	-
Loans and advances	-43,620.45	-29.89
Inventories	-3,98,840.85	-
Other current assets	-7,150.22	-
Short term provisions	27,362.12	-
Other current liabilities	2,49,203.16	59.60
Trade payables	49,256.02	-
Cash generated from operations	-82,759.79	20.39
Income taxes paid	-26,464.32	-
Net cash from operating activities	-1,09,224	20
Cash flows from investing activities		
Purchase of property, plant and equipment	-5,338.00	-
Proceeds from sale of equipment and property	-	-
Acquisition of investments/ Matured	-	-
Net cash used in investing activities	-5,338	-
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from Share Premium (issue of share capital)	-	-
Proceeds from long-term borrowings	1,51,818.63	-
Repayment of borrowings	-26,380.00	-
Interest Paid	-634.79	-
Net cash used in financing activities	1,24,804	-
Net increase in cash and cash equivalents	10,241.74	20.39
Cash and cash equivalents at beginning of period	452.34	431.95
Cash and cash equivalents at end of period	10,694.08	452.34

Notes:

1. Components of Cash and Cash equivalents

Cash on hand	5,138.31	66.78
Balance with banks:		
a) in current account	5,555.77	385.56



Vinit 5

Shreeta Patel

Cash and cash equivalents at the end of the year

10,694.08

452.34

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7 - "Cash Flow Statements".

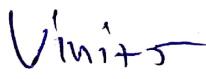
FOR MAHESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS


PARTNER
(CA MAHESH KUMAR MITTAL)
PLACE :- SURAT
DATE :- 02/09/2024

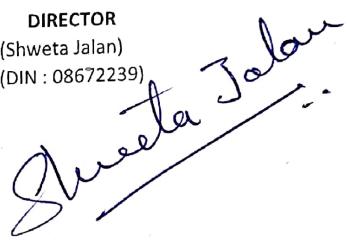


FOR VINIT MOBILE PRIVATE LIMITED

DIRECTOR
(Vinit Jalan)
(DIN : 0866210)



DIRECTOR
(Shweta Jalan)
(DIN : 08672239)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1 CORPORATE INFORMATION

VINIT MOBILE PRIVATE LIMITED (the Company) is a private company domiciled in India. Its shares are not listed on any stock exchanges in India. The Company is engaged into retail & wholesale distribution business of mobile handsets and mobile accessories. The Company is purchase from local parties and sales its products in South Gujarat.

2 BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

These financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest Hundreds unless otherwise stated.

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Use of estimates:

The preparation of the financial statements requires the management to make estimates, judgments 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 recognized in the periods in which the results are known/materialize.

Estimates and assumptions are required in particular for:

- **Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized**

Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. Assumptions also need to be made, when the Company assesses, whether an asset may be capitalized and which components of the cost of the asset may be capitalized.

- **Recognition and measurement of defined benefit obligations**

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.



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- **Assessment of lease transactions**

Management assesses the contractual terms of the lease agreements to evaluate whether it is an operating lease or finance lease.

- **Recognition of deferred tax assets**

A deferred tax asset is recognized for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. The management assumes that taxable profits will be available while recognizing deferred tax assets.

- **Recognition and measurement of other provisions**

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions. Provisions for obligations relating to employees primarily include provisions for compensated absences. The uncertainty associated with the measurement of these provisions is very low, as the expected costs can be reliably determined.

(b) Property, Plant and Equipment:

I. Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in profit or loss. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

II. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

III. Treatment of expenditure during construction period

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding, at each reporting date, are disclosed as Capital Advances under "Other Non-Current Assets"



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(c) Depreciation:

(i) In respect of Buildings, Electrical Installations, Furniture & Fixtures, Vehicles, Laboratory Equipment and Office Equipment's depreciation has been provided on WDV (SL) basis using the rates arrived at based on the useful lives as those prescribed under the Schedule II to the Companies Act, 2013.

Particulars	Estimated Useful Life
Leasehold Land	Over the period of lease
Leasehold Improvements	Over the period of lease
Buildings	5 to 60 years
Plant and Equipment (including Electrical Installations and Laboratory Equipment)	8 to 15 years
Furniture and Fixtures	2 to 20 years
Office Equipment	2 to 20 years
Vehicles	3 to 07 years

(ii) The Company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life.

(d) Intangible Assets and Amortization:

(i) Intangible assets are stated at cost less accumulated amortisation.

(ii) Amortisation:

Data Registration expenses (including registration fees) are amortised on a straight line basis over a period of three years, Computer software/license fees and data compensation charges are amortised on a straight line basis over a period of four years and Technical Know How are amortised on a straight line basis over a period of five years.

(iii) Research and Development Costs:

Research costs (other than cost of Fixed Assets acquired) are charged as an expense in the year in which they are incurred and are reflected under the appropriate heads of accounts. Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised over the period of expected future sales from the related project, not exceeding ten years.

The carrying value of development costs is reviewed for impairment annually when the asset is not yet in use, and otherwise when events or changes in circumstances indicate that the carrying value may not be recoverable.

(e) Impairment of tangible and intangible assets:

(i) The carrying amounts of assets are reviewed for impairment at each reporting date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.



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(ii) After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(iii) A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(f) Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Interest and other costs incurred for acquisition and construction of qualifying assets, up to the date of commissioning/installation, are capitalized as part of the cost of the said assets.

(g) Leased Assets:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term. Lease income is recognised in the statement of profit and loss on a straight line basis over the lease term.

(h) Investments:

Presentation and Disclosure

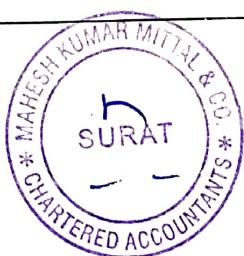
Investments, which are readily realizable and intended to be held for not more than one year from reporting date, are classified as current investments. All other investments are classified as long term investments.

Recognition and Measurement

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost of acquisition. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

(i) Inventories:

Raw materials, containers, stores and spares	Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a moving weighted average basis.
Finished goods and Work-in-progress	Lower of cost and net realizable value. Cost includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on standard costing basis which approximates the actual cost.
Traded Goods	Lower of cost and net realizable value. Cost is determined on a moving weighted average basis.



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Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

(j) Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Gross turnover excludes GST.

Export benefits

Duty free imports of raw materials under Advance License for Imports as per the Export and Import Policy are matched with the exports made against the said licenses and the benefit / obligation is accounted by making suitable adjustments in raw material consumption.

The benefit accrued under the Duty Drawback scheme and other schemes as per the Export and Import Policy in respect of exports made under the said Schemes is included under the head "Revenue from Operations" as 'Incentives on Exports'.

Income from Services

Revenue from service contracts are recognised pro-rata over the period of the contract as and when services are rendered and are net of service tax.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "Other Income" in the statement of profit and loss.

Dividends

Revenue is recognised when the shareholders' right to receive payment is established by the Reporting date.

Other Income

Certain items of income such as insurance claims, overdue interest from customers and other benefits are considered to the extent the amount is ascertainable/accepted by the parties.

(k) Foreign currency translations:

(i) Initial Recognition:

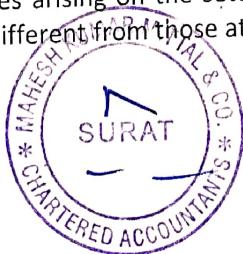
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion:

Foreign currency monetary items are reported using the closing exchange rate on the Reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences:

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported



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in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(iv) Forward Exchange Contracts:

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognised as income or as expense for the year.

(v) Accounting for Derivatives:

The Company uses derivative financial instruments such as currency swap and interest rate swaps to hedge its risks associated with foreign currency fluctuations and interest rate fluctuations. As per ICAI announcement regarding accounting for derivative contracts, other than covered under AS 11, these are marked to market on the portfolio basis and net loss after considering the offsetting effect on the underlying hedged item is charged to the statement of profit and loss. Net gains are ignored.

Marked to market of derivative contracts entered into for hedging with underlying assets/liabilities are adjusted with the corresponding assets/liabilities.

(l) Retirement and other employee benefits:

(i) Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

(ii) Retirement benefits in the form of Superannuation Fund is a defined contribution scheme and the contribution is charged to the statement of profit and loss for the year when the contribution accrues. There are no obligations other than the contribution payable to the Superannuation Fund Trust. The scheme is funded with an Insurance company in the form of a qualifying insurance policy.

(iii) Payments made under the Voluntary Retirement Scheme are charged to the statement of profit and loss immediately.

(m) Income Taxes:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



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Wealth Tax is provided in accordance with the provisions of the Wealth Tax Act, 1957.

(n) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(o) Provisions:

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

(p) Contingent Liability:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(q) Cash and Cash equivalents:

Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.2 NOTES ON ACCOUNTS

- 1 The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 2 There was no directors in receipt of remuneration aggregating to Rs. 6,000,000/- or more per year or Rs. 500,000/- or more per month for the part or whole of the year. Previous year also there was no such employee.
- 3 Balances of loans, advances, Cash & Bank and Creditors & Debtors are subject to confirmation and have been taken as appeared in the books of account of the company.
- 4 The quantity and value of closing stock is certified by the management as true and correct.
- 5 In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has not disclosed the same as required by Schedule VI to the Companies Act, 1956.



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6 Payment to Auditors :-

(A) As Statutory Audit	345.00
Total Rs. ===>	<u><u>345.00</u></u>

7 Remuneration u/s. 196

Remuneration paid more than Rs. 100000/- per month when employed for part of the year of Rs. 1200000/- per annum is given below :-

8 Value of Imports

9 Earning and outgo foreign exchange

10 The previous period figures have been regrouped / reclassified, wherever necessary to confirm to the current period presentation.

	As on 31/03/2024	As on 31/03/2023
11 Dividend proposed and Arrears of dividends		
(i) Dividend proposed to be distributed to equity shareholders	Nil	Nil
(ii) Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
(iii) Dividend proposed to be distributed to preference shareholders	Nil	Nil
(iv) Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
(v) Arrears of fixed cumulative dividends on preference shares	Nil	Nil
12 Amount of Securities issued for specific purpose, but not utilised for the specific purpose	Nil	Nil
13 Amount of borrowings from banks & financial institution not utilised for the specific purpose	Nil	Nil
14 Assets other than Property, Plant and Equipment, Intangible Assets and non-current investments which don't have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.	Nil	Nil
15 <u>Undisclosed income</u>		
(i) Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961	Nil	Nil
(ii) Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year	Nil	Nil



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16 Corporate Social Responsibility (CSR)

(i) Amount required to be spent by the company during the year	
(ii) Amount of expenditure incurred	
(iii) Shortfall at the end of the year	
(iv) Total of previous years shortfall	
(v) Reason for shortfall	Not Applicable
(vi) Nature of CSR activities	
(vii) Details of related party transactions (For CSR purpose)	
(viii) Movements in the provision during the year in respect of provision made with respect to a liability incurred by entering into a contractual obligation.	

17 Detail of Crypto Currency or Virtual Currency

(i) Profit or loss on transactions in Crypto or Virtual Currency	Nil	Nil
(ii) Amount of currency held as at the reporting date	Nil	Nil
(iii) Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency	Nil	Nil



Unit 5

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19. Additional Regulatory Information:

(i)

The company does not have any immovable property whose title deeds are not in the name of the company.

(ii) The Company has not revalued any of its Property, Plant and Equipment.

(iii) Company has not given any Loans or Advances in the nature of loans to its promoters, directors, key managerial personnel and related parties.

(iv) There is no capital work in progress as at the year-end.

(v) There is no intangible asset under development as at the year-end.

(vi) 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.

(vii) The quarterly statements of current assets filed by the Company with Banks for its borrowings are in agreement with the books of accounts and there are no material discrepancies therein.

(viii) The Company is not declared wilful defaulter by any bank or financial institution or other lender.

(ix) The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

(x) No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period.

(xi) The company has not violated the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.

(xii) Ratio Analysis

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Sr. No.	Particulars	F.Y. 2023-24	F.Y. 2022-23	Change
(a)	Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.60	34.30	-95.34%
	Current Assets	5,21,177	2,902	
	Current Liabilities	3,25,906	85	
(b)	Debt-Equity Ratio <i>(Total Debts / Shareholder's Fund)</i>	1.84	9.15	-79.85%
	Total Debts <i>(i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt)</i>	1,34,109	3,290	
	Shareholder's Fund <i>(i.e. Paid-up Share Capital + Reserves and Surplus)</i>	72,713	359	



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(c)	Debt Service Coverage Ratio (Earnings available for debt service / Debt Service)	9.49	0.49	1835.43%
	Earnings Available For Debt Service (i.e. Net Profit before Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss on Sale of Fixed Assets)	1,10,454.7	8.97	
	Debt Service (i.e. Interest Expenses + Current maturities of long term borrowings)	11,637	18	
(d)	Return on Equity Ratio (Net Profit after tax / Average Shareholder's Equity)	1.98	(0.03)	7737.00%
	Net Profit after tax	72, 54	(9)	
	Average Shareholder's Equity (i.e. Average of Paid-up Share Capital and Reserves & Surplus)	36, 36	359	
(e)	Inventory turnover ratio (Cost Of Goods Sold / Average Inventory)	-	-	0.00%
	Cost Of Goods Sold	30,45,621	166	
	Average Inventory	-	-	
(f)	Trade Receivables turnover ratio (Net Credit Sales / Average trade receivables)	96.77	-	96.77%
	Net Credit Sales	28,26,731	220	
	Average Trade Receivables	29,211	-	
(g)	Trade payables turnover ratio (Net Credit Purchases / Average Trade Payables)	123.66	-	123.66%
	Net Credit Purchases (i.e. Purchases of Material and Stock in Trade , Employee Benefit Expenses and Other Expenses)	30,45,620.69	166.03	
	Average Trade Payables (i.e. Average of Trade Payables and Other Payables)	24,628.01	-	
(h)	Net capital turnover ratio (Net Sales / Average Working Capital)	28.54	0.08	36443.33%
	Net Sales (i.e. Revenue From Operations)	28,26,731	220	
	Average Working Capital (Working Capital = Current Assets - Current Liabilities)	99,044	2,817	
(i)	Net profit ratio (Net profit after tax / Net Sales)	0.03	(0.04)	160.42%
	Net Profit After Tax	72,354	(9)	
	Net Sales (i.e. Revenue From Operations)	28,26,731	220	
(j)	Return on Capital employed	0.53	0.00	21627.96%



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(Earning before interest and tax / Capital Employed)

Earning Before Interest and Taxes	1,10,454	9
Capital Employed	2,06,822	3,649
<i>(i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)</i>		

(k) Return on investment 0.00% 0.00%
(Value of investment increased / Value of Investment at start of the year)

Value of Investment at -
Value of Investment at -
Value of Investment at -

(l) Reasons for significant variation in ratios:

The reasons for variation of excess of 25% in various ratios are furnished as follows :-

Full Operating activities are started during the year due to this all ratio are showing variation in comparison to last year.

(xiii) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xiv) Utilisation of Borrowed funds and share premium:

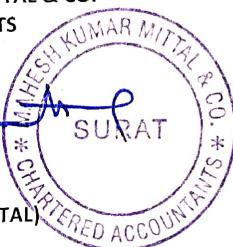
- (a) Company has not advanced or loaned or invested funds to any person with any understanding of further investment or lend or any guarantee, security or the like to.
- (b) Company has not received any funds from any person with any understanding of further investment or lend or any guarantee, security or the like to.

As per Our Attached Report of Even Date

FOR MAHESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

FOR VINIT MOBILE PRIVATE LIMITED

Mahesh Kumar Mittal
PARTNER
(CA MAHESH KUMAR MITTAL)
PLACE :- SURAT
DATE :-02/09/2024



DIRECTOR
(Vinit Jalan)
(DIN : 0866210)

DIRECTOR
(Shweta Jalan)
(DIN : 08672239)

Vinit

Shweta Jalan

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note 3 - Share Capital :-

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Share Capital	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	10,00,000	1,00,000.00	10,00,000	1,00,000.00
Issued				
Equity Shares of Rs. 10 each	10,000	1,000.00	10,000.00	1,000.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	10,000	1,000.00	10,000.00	1,000.00
Subscribed but not fully Paid up				
Equity Shares of ` ___ each, not fully paid up	-	-	-	-
Total	10,000	1,000	10,000	1,000

Reconciliation of the number of shares outstanding and the amount of share capital is set out below

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,000.00	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,000.00	-	-

(a) There is no change in the Share Capital during the current and preceding year.

(b) The Company has only one class of equity shares having par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March, 2024, Company has not declared any dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) "Nil" Equity Shares (Previous year) are held, There is no Parent Company or Holding company involved.



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(d) Details of Shareholders Holding more than 5% Shares in the company

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
VINIT RAVISHANKAR JALAN	4,980	49.80%	5,000	50.00%
SHWETA JALAN	5,000	50.00%	5,000	50.00%

(e) There are no shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

(f) During the past 5 years the company has not bought back any shares.

(g) During the past 5 years the company has not issued any bonus shares.

(h) SHARES HELD BY PROMOTORS :

Promotor's Name	% Change during the year	31/03/2024		31/03/2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
VINIT RAVISHANKAR JALAN	-0.20%	4,980	49.80%	5,000	50.00%
SHWETA JALAN	0.00%	5,000	50.00%	5,000	50.00%

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Shweta Jalan



Note 4 - Reserves & Surplus :-

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Reserves & Surplus	As at 31 March	As at 31 March
	2024	2023
a. Capital Reserves		
Opening Balance		
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
b. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
<u>Less : Premium Utilised for various reasons</u>	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	-	-
c. Revaluation Reserve		
Opening Balance		
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
d. Surplus		
Opening balance	-640.58	-631.26
(+) Net Profit/(Net Loss) For the current year	72,353.51	-9.32
(-) Written Back in Current Year (Service Tax Arrears, Int. & Penalty)	-	
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(+) Refunds	-	-
Closing Balance	71,712.93	-640.58
Total Reserves & Surplus	71,712.93	-640.58

Vinita

Shweta Patel



Note 5 - Long-Term Borrowings :-

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

<u>Long Term Borrowings</u>	As at 31 March 2024	As at 31 March 2023
<u>Secured</u>		
(a) Term loans		
<u>Unsecured</u>		
(b) Deposits		
(c) Loans and advances		
From Related Parties	1,34,109	3,290.00
From Others		
	1,34,108.63	3,290.00
In Case of Any Default on Above Loans		
1. Period of default	Nil	Nil
2. Amount	Nil	Nil
Total	1,34,108.63	3,290.00

Vinit 5

Shreya Jalan



Note 6 - Deferred tax liabilities/Assets :-

<u>Other Long Term Borrowings</u>	As at 31 March	As at 31 March
	2024	2023
(a) Deferred Tax Liability On account of depreciation on fixed assets	-	-
(b) Deferred Tax Assets On account of Unabsorbed losses and depreciation	-	-
Total	-	-

Note 7 - Other Long-Term Liabilities :-

<u>Other Long Term Liabilities</u>	As at 31 March	As at 31 March
	2024	2023
(a) Other	21,000.00	-
Total	21,000.00	-



Vinita

Shweta Patel

Note 8 :- Long-Term Provisions

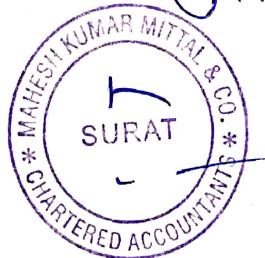
(All amounts are in Indian Rupees In Hundreds, unless otherwise stated)

<u>Long Term Provisions</u>	As at 31 March	As at 31 March
	2024	2023
(a) Provision for employee benefits Provision for Post Employment		Nil
(b) Others (Specify nature) Provisions for Litigations		
Total	-	-

Note 9 :- Short-Term Borrowings

<u>Short Term Borrowings</u>	As at 31 March	As at 31 March
	2024	2023
1. Secured		
(a) Loans repayable on demand (Hypothecation of Stock and Book Debts) Add: Current maturities of long term borrowings		
Total	-	-

2. Unsecured		
(b) Loans and advances from parties		
(c) Deposits		
(d) Other loans and advances (specify nature)		
In case of continuing default as on the balance sheet date in		
1. Period of default		
2. Amount		
Total	-	-



Unit 7

Shivaji Jalan

Note 10 TRADE PAYABLES :

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	49,256.02	-	-	-	49,256.02
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					49,256.02

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					-



Wimex

Shreela Jalan

Note 11 :- Other Current Liabilities

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

<u>Other Current Liabilities *</u>	As at 31 March	As at 31 March
	2024	2023
(a) Provision for employee benefits		
(b) Other Liabilities	2,49,287.76	84.60
(c) Advances From Customers		
Total	2,49,287.76	84.60

Note 12 - Short Term Provisions :-

<u>Short Term Provisions</u>	As at 31 March	As at 31 March
	2024	2023
Audit Fees Payable	300.00	-
Legal Fees Payable	-	-
Income Tax Payable	26,464.32	
TDS Payable	597.80	
GST Payable	-	-
Total	27,362.12	-



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Shreela Jalan

Note 13 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

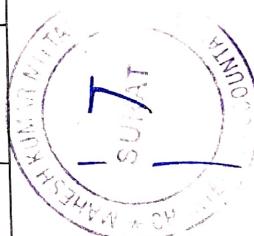
(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2023	Additions/ (Disposals)	Revaluations/ (Impairments)	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	On disposals	Balance as at 31 March 2024
a	Property, Plant and Equipment								
	Buildings								
	Plant and Equipment								
	Assets under lease on above								
	Total								
b	Intangible Assets								
	Software	832.50							
	Total	832.50							
c	Capital Work In Progress								
	Total	5,338.00							
d	Intangible assets under Development								
	Grand Total								

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2022	Additions/ (Disposals)	Revaluations/ (Impairments)	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	On disposals	Balance as at 31 March 2024
a	Property, Plant and Equipment								
	Buildings								
	Plant and Equipment								
	Assets under lease on above								
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b	Intangible Assets								
	Software	832.50							
	Total	832.50							
c	Capital Work In Progress								
	Total								
d	Intangible assets under Development								
	Grand Total								

John Doe

John Doe



Note 14 - Non Current Investments

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

	Particulars	As at 31 March 2024	As at 31 March 2023
A	Trade Investments (Refer A below)		
(a)	Investment Properties		
(b)	Investment in Equity instruments		
(c)	Investments in Government or Trust securities		
(d)	Investments in debentures or bonds		
(e)	Investments in Mutual Funds		
(f)	Investments in partnership firms*		
(g)	Other non-current investments (specify nature)		
Total (A)		-	-
B	Non Trade Investments (Refer B below)		
(a)	Investment Properties	-	-
(b)	Investment in Equity instruments	-	-
(c)	Investments in Government or Trust securities	-	-
(d)	Investments in debentures or bonds	-	-
(e)	Investments in Mutual Funds	-	-
(f)	Investments in partnership firms*	-	-
(g)	Other non-current investments (specify nature)	-	-
Total (B)		-	-
Grand Total (A + B)		-	-
Less : Provision for diminution in the value of Investments		-	-
Total		-	-

Vinit & Smita Patel



Note 15 - Long Term Loans and Advances :-

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Long Term Loans and Advances	As at 31 March	As at 31 March
	2024	2023
a. Capital Advances		
b. Security Deposits		
LC Margin		
c. Loans and advances to Parties (refer Note 2)		
d. Advances Recoverable in Cash or Kind(specify nature)		
Income Tax Refund		
Advance Income Tax		
Other Loans and Advances		

Loans and Advances to Related Parties

	As at 31 March	As at 31 March
	2024	2023
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		



Vinita
Shweta Patel

Note 16 :-Other Non Current Assets :-

(All amounts are in Indian Rupees In Hundreds, unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
a. Other Loans and Advances		
b. Loans to Employees		
c. Balances with Govt. Authorities		
d. Other Assets	26,380.00	
		26,380.00

Note 17 - Current Investments

	Particulars	As at 31 March 2024	As at 31 March 2023
A	Trade Investments (Refer A below)		
(a)	Investment Properties		
(b)	Investment in Equity instruments		
(c)	Investments in Government or Trust securities		
(d)	Investments in debentures or bonds		
(e)	Investments in Mutual Funds		
(f)	Investments in partnership firms*		
(g)	Other non-current investments (specify nature)		
Total (A)		-	-
B	Non Trade Investments (Refer B below)		
(a)	Investment Properties		
(b)	Investment in Equity instruments		
(c)	Investments in Government or Trust securities		
(d)	Investments in debentures or bonds		
(e)	Investments in Mutual Funds		
(f)	Investments in partnership firms*		
(g)	Other non-current investments (specify nature)		
Total (B)		-	-
	Grand Total (A + B)	-	-
	Less : Provision for diminution in the value of Investments		
	Total	-	-

Vinita
Shweta Patel



Note 18 - Inventories :-*(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)**(Valued at lower of cost or net realisable value)*

Inventories	As at 31 March	
	2024	2023
a. Raw Materials and components		
b. Work-in-progress		
c. Finished goods		
d. Stock-in-trade	3,98,840.85	
e. Stores and spares	3,98,840.85	-
f. Others (Specify nature)	-	-
Total	3,98,840.85	-

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Shreya Jalan



Note 19 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	58,422.19	-	-	-	-	58,422.19
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For the Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Note 20 - Cash and Bank Balances

Cash and cash equivalents	As at 31 March 2024	As at 31 March 2023
a. Balances with banks		
On Current Accounts		
AU SMALL FINANCE BANK	5,166.24	279.08
Kotak Mahindra Bank	233.57	-
UNION BANK	155.97	106.48
On Saving Accounts	-	-
b. Cheques, drafts on hand	5,138.31	66.78
c. Cash on hand	-	-
d. Margin Money Deposits		
TOTAL ==>	10,694.08	452.34

Vinita
Shweta Jalan



Note 21 - Short Term Loans and Advances :-

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Long Term Loans and Advances	As at 31 March	As at 31 March
	2024	2023
a. Capital Advances		
b. Security Deposits		
c. Loans and advances		
d. Advances Recoverable in Cash or Kind		
GST Credit	33,511.19	191.88
TDS Receivable	8,031.41	-
TCS Receivable	2,269.73	-
	43,812.33	191.88
	43,812.33	191.88

Loans and Advances to Related Parties

	As at 31 March	As at 31 March
	2024	2023
Directors		
Other officers of the Company		
Firm in which director is a partner		
Private Company in which director is a member		
	-	-

Note 22 :-Other Current Assets :-

	As at 31 March	As at 31 March
	2024	2023
(a) Preliminary Expenses	2,257.30	2,257.30
(a) Prepaid Expenses	-	-
(b) Other Current Assets	7,030.06	-
(c) Advance Income Tax	-	-
(d) Branch Balance	120.16	-
	9,408	2,257



Vinita
Shweta Patel

Note 23 - Revenue From Operations

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of Products		
Sales	28,86,207.43	220.00
	-	-
Other Operating Revenues	-	-
Interest On Sales	-	-
Less :-		
Sales Return	11,612.56	-
Discount & Claim	47,863.97	-
Total	28,26,731	220

Note 24 - Other Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cashback Income	5,343.88	-
Scheme Discount	29,785.92	-
Scheme Payout	1,47,991.49	-
Scrap Sales	132.50	-
DBD charges	2,211.76	-
CN INCOME FRANCHISE	6,133.08	-
Other Income	2,196.89	-
Incentive	4,424.29	-
Rental Income	360.00	-
Other non-operating income	-	-
	-	-
Total	1,98,580	-



Vinita
Sneeta Jalan

Schedules annexed to and forming part of the Profit and Loss account for the year ended 31st March 2024

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Note 25 - Cost of Materials Consumed

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Purchase	31,32,199.58	166.03
Less :- Purchase Return & Discount	-86,578.89	
Total	30,45,620.69	166.03

Note 26 - Operating Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	-	-
	-	-

Note 27 - Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Stock : Stock in Trade	-	-
	-	-
Closing Stock : Stock in Trade	3,98,840.85	-
	3,98,840.85	-
(Increase)/ Decrease in Stock	-3,98,840.85	-

Note 28 - Payments to and provisions for Employees

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries Wages and Bonus Contribution to Provident , Superannuation, Gratuity & Other Funds Staff Welfare (Canteen Exp.)	1,42,120.00	-
	1,42,120.00	-

Note 29 - Financial Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
CC Interest	634.79	-
OD Loan Interest	2,522.50	-
Unsecured Loan Interest	3,182.77	-
Finance Locker Key Exp	2,627.12	-
Cash Deposit charges	773.52	-
Other borrowing costs	1,686.72	-
Swipe Charges	209.22	18.29
Bank Charges		-
Applicable net gain/loss on foreign currency transactions and translation	11,636.64	18.29



Unit 5
Shreetha Jalan

Note 30 - Other Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Advertisement & Sales Promotion	4,119.71	-
Buy Back	14,973.15	-
Car & Motor Cycle Maintenance Exp.	119.03	-
Carry Bag Exp	2,208.50	-
Conveyance Expenses	7,415.66	-
Corporation Tax (SMC)	531.29	-
Deligancy Exp	2,345.22	-
Electricity Expenses	11,532.69	-
Incentive A/c.	19,411.40	-
Insurance Expenses	409.29	-
Internet Charges	796.28	-
Jio Corporate SIM Card charges	658.77	-
Maintenance Exp.	125.00	-
Manager Payout	3,226.24	-
Office Exp.	20,030.58	-
Paytm Machine Monthly charges	199.44	-
Pine Lab Rental charges	68.23	-
Pine Lab settlement charges	20.65	-
Professional Fees	21.00	-
Rent exp	32,440.31	-
Round Off	0.79	-
Stationery & Printing	119.25	-
Scratch Coupon Discount	448.60	-
Software Exp	500.00	-
Transport Exp	355.51	-
water exp	192.00	-
Website domain Exp	26.43	-
Travelling Exp.	3,316.37	-
Auditors' Remuneration	-	-
Audit Fee	345.00	45.00
Tax Audit Fees	-	-
Other Matters	-	-
	1,25,956.39	45.00

Note-31 Income taxes**A. The major components of Income tax expenses for the year is as under:**

(i) Income tax recognized in Statement of Profit and Loss:	Year Ended 31-Mar-24	Year Ended 31-Mar-23
Current income tax		
In respect of current year	26,464	-
Adjustment of tax related to earlier years	-	-
Deferred income tax liability / (asset) (net)		
Origination and reversal of temporary differences	-	-
Income tax recognized in the Statement of Profit and Loss	26,464	-



Vinit -
Shreeta Jalan

B. Components of deferred tax (liabilities)/assets arising on account of temporary differences as follows:

31-Mar-24

Net deferred tax asset/(liability) 1 April 2023	Recognised in profit or loss	Net deferred tax asset/(liability) 31-Mar-24	Deferred tax asset	Deferred tax liability
Differences between the book balance and tax balance of fixed assets	-	-	-	-
Expenses claimed for tax purposes on payment basis	-	-	-	-
Others	-	-	-	-
Deferred tax Asset/(liabilities)				

31-Mar-23

Net deferred tax asset/(liability) 1 April 2022	Recognised in profit or loss	Net deferred tax asset/(liability) 31-Mar-23	Deferred tax asset	Deferred tax liability
Differences between the book balance and tax balance of fixed assets	-	-	-	-
Expenses claimed for tax purposes on payment basis	-	-	-	-
Others	-	-	-	-
Deferred tax Asset/(liabilities)				

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgment is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred

The Company does not have any tax losses carried forward as at 31 March, 2024

Note-32 Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity



Vinita
Shreya Jalan

shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

	31-Mar-24	31-Mar-23
Profit attributable to equity holders	72,354	-9
Weighted average number of shares at March 31 for basic & diluted EPS*	10,000	10,000
Basic and diluted earnings per share (Face value of '10 each)	7.24	(0.00)

* There has been no other transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

Note 33 Related Party disclosures

Names of the related parties where control exists irrespective of whether transactions have occurred or A. not:

Enterprises controlled by key management personnel and their relatives:

1. Vinit Mobile

B. Names of other related parties with whom transactions have taken place during the year:

Associate Companies:

Key Management Personnel:

1. Vinit Jalan
2. Shweta JALAN

Director
Director

Vinit Jalan
Shweta Jalan

Relatives of Key Management Personnel:

1. Vikas Jalan
2. Vinit Jalan
3. Madhu Jalan
4. Ranjanadevi R Jalan
5. Ravishankar Jalan HUF
6. Ravishankar Jalan
7. Vikas Jalan
8. Vikas Jalan HUF
9. Vinit Jalan HUF

Disclosures in respect of material transactions with related parties during the year (included in above).

Particular

Amount



Vinit Jalan
Shweta Jalan

Vinit Jalan	Rent	720.00
Vikas Jalan	Rent	630.00
Madhu Jalan	Interest	336.81
Ranjanadevi R Jalan	Interest	128.85
Ravishankar Jalan HUF	Interest	219.52
Ravishankar Jalan	Interest	94.70
Shweta Jalan	Interest	1,066.09
Vikas Jalan	Interest	6.77
Vikas Jalan HUF	Interest	139.16
Vinit Jalan HUF	Interest	27.29

Note-34 Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.



Vinit Jalan

Shweta Jalan

<u>Contingent liabilities and commitments (to the extent not provided for)</u>	As at 31 March 2024	As at 31 March 2023
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(c) Other money for which the company is contingently liable		
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		

Unit 7

Shweta Jabor



Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

DIRECTORS' REPORT

To,

The Members

Vinit Mobile Private Limited (herein after referred as "the Company")

Your Directors submit their 13th Annual Report on the business and operations of the Company along the financial statements for the year ended 31st March, 2024 ("the year") in accordance with provisions of section 134(3) of the Companies Act, 2013 ("the Act").

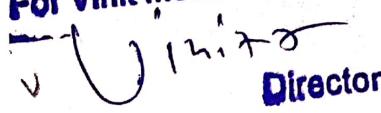
1. Financial Summary:

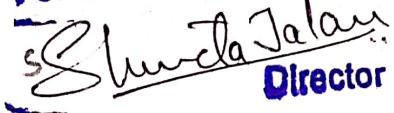
The financial results of the Company for the year in comparison with the previous year are summarized below.

(Amount in ₹)

Description	F.Y. 2023-24 Amount in Rupees	F.Y. 2022-23 Amount in Rupees
Turnover	28,26,73,090	22,000
Other Income	1,98,57,981	-
Total Revenue	30,25,31,071	22,000
Less: Cost of material consumed	30,45,62,069	16,603
Less: Change in Inventories	(3,98,84,085)	-
Less: Employee Benefit Expenses	1,42,12,000	-
Less: Finance Cost	11,63,664	1,829
Less: Depreciation / Amortization Expenses	-	-
Less: Other Expenses	1,25,95,639	4,500
Net Profit before Taxation (PBT) and Extra-ordinary items and Exceptional items	98,81,783	(932)
Less: Exceptional items	-	-
Net Profit before Taxation (PBT) and Extra-ordinary items	98,81,783	(932)
Less: Extra-ordinary items	-	-
Net Profit before Taxation (PBT)	98,81,783	(932)
Less: Tax Expenses	26,46,432	-
Profit after Taxation (PAT)	72,35,351	(932)

The Revenue of the Company grew to ₹28,26,73,090/- as compared to ₹22,000/- in the previous year. The Net profit after Tax grew to ₹72,35,351 as compared to loss of ₹932 in the previous year.

For Vinit Mobile Pvt. Ltd.

Vinit
Director

For Vinit Mobile Pvt. Ltd.

Shweta Patel
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

2. State of Company's affairs:

The management of the Company continued with its core business activities. There is no change in the nature of business of the Company.

During the year under review, the Company shifted its registered office from 7004, World Trade Centre, Ring Road, NA, Surat - 395002, Gujarat to 47 Gitanagar 1, Bamroli, Bhestan, Surat – 395023, Gujarat with effect from 10th July, 2023.

The Directors further report that post completion of the year till the present reporting date; there was neither any material change nor any commitment made, which otherwise could affect the financial position of the Company.

3. Dividend:

Your directors do not recommend any Dividend.

4. Transfer to Reserves:

No amount for the year is transferred to any 'Reserve Account' of the Company.

5. Share Capital:

The Authorised Share Capital of the Company is ₹1,00,00,000 divided into 10,00,000 equity shares of ₹10 each. The paid-up Share Capital of the Company is ₹1,00,000 divided into 10,000 equity shares of ₹10 each.

There is no change in the share capital during the year under review.

6. Public Deposits:

During the year, the Company has received advances from Directors and relatives of Directors. The amounts of such loan remaining outstanding at year end; as needed to be furnished in pursuance of rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 are provided in the financial statements.

7. Subsidiary(ies) Company:

The Company has no Subsidiary Company.

8. Associate Company:

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act.

For Vinit Mobile Pvt. Ltd.

Vinit
Director

For Vinit Mobile Pvt. Ltd.

Shweta Jain
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

9. Directors:

All the directors of the Company have continued with their offices during the year.

The provisions of section 149(4) of the Act for having an Independent Director on the Board of Directors do not apply to the Company. Consequently; the requirement under section 134(3)(d) of the Act with respect to furnishing a statement on declaration given by Independent Director(s) do not apply to the Company.

10. Company's Policy on Directors' Appointment, Remuneration etc.:

The provisions of section 178 of the Act stipulating having Nomination & Remuneration Committee is not applicable to the Company. Accordingly; the Company does not have any formal policy with respect to appointment, remuneration etc. of Directors. The management, however, ensures that appointment of Directors and their remuneration are decided in the best interest of stakeholders as well in alignment with the prevailing industry trend.

11. Board Evaluation:

The provisions of section 134(3)(p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014 for having formal self-annual evaluation by the Board of Directors are not applicable to the Company. Consequently, the requirement under the stated section with respect to furnishing a statement indicating manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors do not apply to the Company.

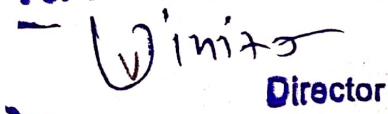
12. Number of Board Meetings:

During the financial year 2023-24, -7- Meetings of Board of Director of the Company were held.

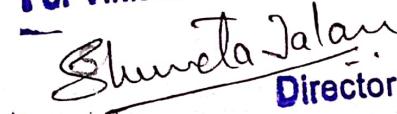
The following Meetings of the Board of Directors were held during the Financial Year 2023-24:

SN	Date of Board Meeting	Board Strength	No. of Directors Present
1	29-06-2023	2	2
2	10-07-2023	2	2
3	04-09-2023	2	2
4	01-10-2023	2	2
5	20-11-2023	2	2
6	18-01-2024	2	2
7	31-03-2024	2	2

For Vinit Mobile Pvt. Ltd.


Vinit
Director

For Vinit Mobile Pvt. Ltd.


Shweta Jalan
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

All the Directors were present in all the meetings of the Board.

13. Directors' Responsibility Statements:

In accordance with the provisions of section 134(3)(c) and 134(5) of the Act; your Directors submit the following responsibility statements:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and loss of the company for that period;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

14. Key Managerial Personnel:

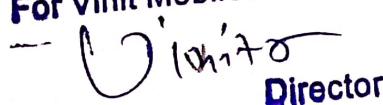
During the year, neither any Key Managerial Personnel was appointed nor has anyone resigned.

Provisions of section 203 of the Act read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

15. Auditors:

a) Statutory Auditor:

Members of the Company at the Annual General Meeting that was held on 30th December, 2020 have appointed C B L & Co., Chartered Accountants as Statutory Auditor till the conclusion of the Annual General Meeting that is to be held in the year 2025.

For Vinit Mobile Pvt. Ltd.

Vinit
Director

For Vinit Mobile Pvt. Ltd.

Shweta Patel
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

C B L & Co., Chartered Accountants resigned with effect from 20th August, 2024 and Mahesh Kumar Mittal & Co., Chartered Accountants were appointed as Statutory Auditors of the Company in the EGM held on 28th August, 2024 to complete the statutory audit of the company for the year 2023-2024.

The Board hereby recommends appointment of Mahesh Kumar Mittal & Co. for the further period of -5- years in the forthcoming Annual General meeting proposed to be held on 30th September, 2024. Mahesh Kumar Mittal & Co. have confirmed their eligibility to act as the Auditors of the Company in accordance with section 141 of the Act.

The management responses to the Qualification / Reservations / Observations in the Auditors report are provided in Point 16 of this report.

b) Cost Auditor:

The provisions of section 148 of the Act read with rule 3 of the Companies (Cost Records and Audit) Rules, 2014 do not apply to the Company. Accordingly, the Company has not appointed the Cost Auditor.

c) Secretarial Auditor:

The Company being a 'Private Company' and 'Un-listed Company'; the provisions of section 204 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do not apply. Accordingly, the Company has not appointed the Secretarial Auditor.

16. Reply To Auditor' Qualification / Reservations / Observations:

The Directors submit that the observations made by the Auditors primarily arose due to limitations in administrative bandwidth and other temporary hurdles faced by the Company. The Board has taken note of all points highlighted, including the non-maintenance of certain quantitative and statutory records, system limitations affecting specific disclosures, and dependencies on third-party information.

The Company is already in the process of strengthening its internal controls, improving documentation practices, upgrading accounting systems, and streamlining data collection mechanisms to ensure better compliance and transparency. Your Director's affirm that necessary corrective and preventive measures are being implemented to obviate the recurrence of such matters in the future.

17. Particulars of Loan(s), Guarantee(s) or Investment(s) made under section 186 of the Act:

The company has not extended any loans, Guarantees and investment under the provisions of section 186 of the Act.

For Vinit Mobile Pvt. Ltd.
— Vinit
Director

For Vinit Mobile Pvt. Ltd.
Shweta Jalan
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India
Phone: 02612327145, Email: accounts@kejriwalindustries.com
CIN: U51100GJ2011PTC065617

18. Statement concerning development and implementation of risk management policy:

Your Company recognizes that risk is an integral part of any business and the Board of Directors is committed to managing the risks in a proactive and efficient manner.

The Board of Directors and the management team having regard to the Company's nature and scale of business; periodically assesses risks in the internal and external environment that might affect the Company's existence. The relevant methodology being effectively developed and implemented; the Company has not opted to have any formal Risk Management Policy in pursuance of provisions of section 134(n) of the Act.

19. Vigil Mechanism:

In absence of applicability of provisions of section 177(9) of the Act read with rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014; the Company has not established a formal Vigil Mechanism for Directors and employees to report genuine concerns. The organization hierarchy of the Company, however, adequately provides a platform to employees to have their concerns effectively communicated to the Board of Directors.

20. Internal financial controls with reference to the Financial Statements:

Your Company has deployed mechanism to ensure adequacy of Internal Financial Controls with reference to the Financial Statements. The management periodically reviews the financial performance of your Company against the approved plans and takes necessary actions, wherever necessary.

21. Significant / Material orders passed by the regulatory etc.:

During the year; there was no significant / material order passed by any regulator, court or tribunal on the Company impacting the going concern status and Company's operations in future.

22. Annual Return:

In absence of operational website, the provision of placing its annual return as referred to in sub-section (3) of section 92 of the Act is not applicable.

23. Particulars of contracts or arrangements made with related parties:

During the year the Company has entered into transactions falling under provisions of section 188 of the Act.

For Vinit Mobile Pvt. Ltd.
Vinit
Director

For Vinit Mobile Pvt. Ltd.
Shanila Jalan
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India

Phone: 02612327145, Email: accounts@kejriwalindustries.com

CIN: U51100GJ2011PTC065617

The Form AOC-2 pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as Annexure 1 to this Report.

24. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Since the company is not engaged in any manufacturing activity, the disclosure of particulars u/s 134(3) (m) of the Companies Act, 2013 regarding technology absorption and energy conservation are not applicable. Similarly, there were no foreign exchange earnings and outgo during the year under report.

25. Corporate Social Responsibility:

In absence of applicability of provisions of section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014; the Company neither has constituted a Corporate Social Responsibility Committee nor has spent any amount for causes referred therein.

26. Disclosure relating to remuneration:

In absence of applicability of provisions of section 197(12) of the Act read with rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules; details with respect to remuneration of employees are not furnished.

27. General:

During the year;

- i) the Company has not issued Equity shares with differential rights as to dividend, voting or otherwise;
- ii) the Company has not adopted Employees Stock Option Policy for its employees / Directors;
- iii) the Company has not bought back any of its securities;
- iv) the Company has not issued any Sweat Equity Shares;
- v) the Company has not issued Bonus Shares.

28. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has always been committed to provide a safe and dignified work environment; which is free of discrimination, intimidation and abuse. During the year under review the Company has not received any complaint of sexual harassment under the Sexual Harassment of Women at Work Place) Prevention, Prohibition and Redressal) Act, 2013.

For Vinit Mobile Pvt. Ltd.
- Vinito
Director

For Vinit Mobile Pvt. Ltd.
Shweta Jalan
Director

Vinit Mobile Private Limited

47 Gitanagar 1, Bamroli Bhestan, Surat-395023, Gujarat, India
Phone: 02612327145, Email: accounts@kejriwalindustries.com
CIN: U51100GJ2011PTC065617

29. Secretarial Standard:

The Company has complied with Secretarial Standard 1 and Secretarial Standard 2 relating to Board and General Meetings issued by the Institute of Company Secretaries of India.

30. Proceedings pending under the Insolvency and Bankruptcy Code, 2016:

The Company has neither made any application nor any proceeding against it is pending under the Insolvency and Bankruptcy Code, 2016. Having that in regard; the requirement stated in sub-rule (5)(xi) of rule 8 of the Companies (Accounts) Rules, 2014 pertaining to furnishing relevant details is not applicable.

31. Valuation:

In absence of Company having any 'one-time settlement' either from bank or financial institution during the period under review; the requirement stated in sub-rule (5)(xii) of rule 8 of the Companies (Accounts) Rules, 2014 pertaining to furnishing details of differential valuation etc. is not applicable.

Acknowledgement and appreciation:

Your Directors' acknowledge and place on record their gratitude and sincere thanks to employees, bankers, business associates, consultants and all internal and external stakeholders; for their continued support extended to the Company during the year.

On behalf of the Board of Director

For, Vinit Mobile Private Limited

For Vinit Mobile Pvt. Ltd.


Vinit
Director

(Vinit Ravi Shankar Jalan)

Director

DIN: 0866210

For Vinit Mobile Pvt. Ltd.


Shweta Jalan
Director

(Shweta Jalan)

Director

DIN: 08672239

Place: Surat

Date: 2nd September, 2024

Annexure 1
Form AOC 2

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

[Pursuant to clause (h) of sub-section (3) of section of the Act and rule 8(2) of the Companies (Accounts) Rules 2014.]

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

(a) Name(s) of the related party and nature of relationship.	-
(b) Nature of contracts/arrangements/ transactions.	-
(c) Duration of the contracts/ arrangements/ transactions.	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any.	-
(e) Justification for entering into such contracts or arrangements or transactions.	-
(f) Date(s) of approval by the Board.	-
(g) Amount paid as advances, if any.	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.	-

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

(a) Name(s) of the related party	Vinit Jalan - Director	Shweta Jalan	Vinit Jalan HUF	Vikas Jalan	<ul style="list-style-type: none">• Madhu Jalan• Ranjanadevi R Jalan• Ravishankar Jalan HUF• Ravishankar Jalan• Vikas Jalan• Vikas Jalan HUF
(b) Nature of relationship.	Director	Director	HUF of Director	Relative of Director	Relatives of Director
(c) Nature of contracts/ arrangements/ transactions.	Rent Paid	Interest Paid	Interest Paid	Rent Paid	Interest Paid
(d) Duration of the contracts/ arrangements/ transactions.	Ongoing	Ongoing	Ongoing	Ongoing	Ongoing

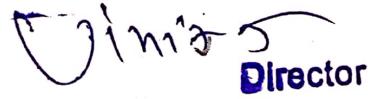
For Vinit Mobile Pvt. Ltd.
Vinit
Director

For Vinit Mobile Pvt. Ltd.
Shweta Jalan
Director

(e) Salient terms of the contracts or arrangements or transactions including the value, if any.	-	-	-	-	-
(f) Date(s) of approval by the Board.	-	-	-	-	-
(g) Amount paid as advances, if any.	-	-	-	-	-

For, Vinit Mobile Private Limited

For Vinit Mobile Pvt. Ltd.


Vinit
Director

(Vinit Ravi Shankar Jalan)

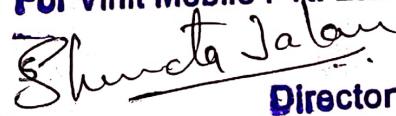
Director

DIN: 0866210

Place: Surat

Date: 2nd September, 2024

For Vinit Mobile Pvt. Ltd.


Shweta Jalan
Director

(Shweta Jalan)

Director

DIN: 08672239



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VINIT MOBILE PRIVATE LIMITED
47, Gitanagar 1 Bamroli Bhestan, Sura - 395023, Gujarat, India
Phone No: 02612327145, E-mail: accounts@kejriwalindustries.com
CIN: U51100GJ2011PTC065617

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Date: 2nd September, 2024

NOTICE is hereby given that the 13th Annual General Meeting of the members of Vinit Mobile Private Limited will be held on Monday, the 30th September, 2024 at 11:00 a.m. at the Registered Office of the Company situated at 47, Gitanagar 1, Bamroli, Bhestan, Surat - 395023, to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon.

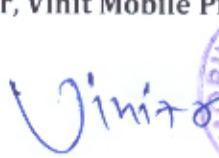
2. APPOINTMENT OF MAHESH KUMAR MITTAL & CO. AS THE STATUTORY AUDITORS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, M/s. Mahesh Kumar Mittal & Co., Chartered Accountants (FRN No. 127309W), be and is hereby re-appointed for next term of consecutive 5 years as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in calendar year 2029, at such remuneration as may be finalized by the Board of Directors of the Company in consultation with the Auditors.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies."

For, Vinit Mobile Private Limited




Vinit Ravi Shankar Jalan

Director

DIN: 08666210

Date: 2nd September, 2024

Place: Surat

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.

ROUTE MAP

