

# **VINIT MOBILE LIMITED**

**(Formerly Known As Vinit Mobile Private Limited)**

**(CIN: U51100GJ2011PLC065617)**

**Registered Office:** Plot no. 358, 1st & 2nd floor, Gopal Nagar, Pandesara, Surat, Gujarat,  
India, 394221

## **STATUTORY AUDIT REPORT**

Accounting Year 2024-2025

## **NIRAV PATEL & ASSOCIATES**

**Chartered Accountants**

B/603, Sankalp Iconic tower,  
Opp. Vikramnagar ISRO Colony, Iscon Cross Road,  
Ahmedabad - 380015.



**INDEPENDENT AUDITORS' REPORT**

To

The Members of

Vinit Mobile Limited (Formerly known as Vinit Mobile Private Limited)

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **Vinit Mobile Limited (Formerly known as Vinit Mobile Private Limited)**, which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss for the year then ended, the statement of changes in Equity, statement of cash flow for the year 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** ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the act read with the companies (Accounting Standards) Rules, 2021 as amended (hereinafter referred to as "AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.





Sr. No.	Key Audit Matter	Auditor's Response
1	<p><b>Inventory Valuation</b></p> <p>The Company is engaged in the trading of smartphones through 27 outlets located in Surat and the southern region of Gujarat. Inventory constitutes a significant portion of the Company's current assets. The valuation of inventory is subject to risks relating to accuracy of quantities, potential obsolescence, and compliance with AS 2 Inventories. Given the wide network of outlets and large volume of high-value stock items, ensuring the accuracy of physical stock records and valuation represents an area of audit focus.</p>	<p><b>Principal Audit Procedures Performed</b></p> <ul style="list-style-type: none"> <li>• Evaluated the design and operating effectiveness of internal controls relating to inventory management across the outlets.</li> <li>• Reviewed the functioning of the Company's <b>ERP-based inventory system</b>, which requires daily stock verification through barcode scanning by store managers, with branch-wise stock reports generated and reconciled with the previous day's closing balances.</li> <li>• Assessed whether the valuation of inventory, including provision for obsolete or slow-moving items, is in line with the requirements of AS 2.</li> </ul> <p>Based on the procedures performed, we found the Company's controls over inventory management to be reliable, and no material discrepancies were noted in the sample reports examined.</p>
2.	<p><b>Recognition of Scheme benefit provided by Suppliers:</b></p> <p>The Company, being engaged in the trading of smartphones, receives various promotional benefits and discounts from its suppliers. These benefits are typically linked to achievement of specified sales volumes or turnover, particularly during festive seasons, and may take the form of purchase price discounts, credit notes, or special incentives.</p> <p>Recognition of such scheme benefits involves judgment in interpreting the terms of supplier</p>	<p><b>Principal Audit Procedures Performed</b></p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the Company's accounting policies relating to recognition of supplier scheme benefits and assessed their compliance with AS 2.</li> <li>• Reviewed on a sample basis the <b>scheme documents, supplier communications, and credit notes</b> received to verify the basis of recognition.</li> </ul>





	<p>arrangements, determining the timing of recognition, and ensuring that the benefits are appropriately recorded as a reduction in the cost of purchases in accordance with AS 2 Inventories. Given the variety and complexity of supplier schemes, this area was considered to be a key audit matter.</p>	<ul style="list-style-type: none"> <li>• Tested the year-end accruals and recognition of scheme discounts to ensure these were supported by appropriate documentation.</li> <li>• Performed analytical procedures by comparing the level of discounts and benefits recognised during the year against prior periods and business performance trends.</li> <li>• Evaluated whether the benefits were correctly classified and disclosed in the financial statements.</li> </ul> <p>Based on the audit procedures performed, we found the recognition of supplier scheme benefits to be consistent with the underlying documentation and the requirements of the applicable accounting standards.</p>
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### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholders Information but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





## **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are 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**

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





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, 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** as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 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; and
- (g) 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;
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  - d. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (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;
  - (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

(iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e. No dividends are declared or paid during the year by the company.

f. the company has used ERP accounting software for maintaining its books of account for financial year ended on 31<sup>st</sup> March, 2025 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. And during the course of audit we did not come across the instances where the audit trail feature has been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place: Ahmedabad  
Date: 31<sup>st</sup> July, 2025



For, Nirav Patel & Associates  
Chartered Accountants

CA Nirav Sureshbhai Patel  
(Partner)  
M.NO.132409  
FRNo. : 129824W  
UDIN:25132409BMLKRF5507



Annexure to the Independent Auditor's Report of even date to the members of **Vinit Mobile Limited (Formerly known as Vinit Mobile Private Limited)**, on the financial statements for the year ended **31<sup>st</sup> March, 2025**.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i.
  - a.
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company has maintained proper record showing full particulars of Intangible Assets.
  - b. The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
  - c. According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company
NA					





d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e. According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

ii.

a. The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b. The company has been sanctioned working capital limits in excess of ten crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets; monthly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

iii. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

a. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (a) is not applicable to the company.

b. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (b) is not applicable to the company.





- c. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (c) is not applicable to the company.
  - d. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (d) is not applicable to the company.
  - e. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (e) is not applicable to the company.
  - f. In views of the matters reported in clause (iii) above, the provisions of clause (iii) (f) is not applicable to the company.
- iv. According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, have been made and maintained.
- vii.
- a. The Company is regular in depositing undisputed statutory dues including 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, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.





- b. There are no dues 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 that have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix.

- a. In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- b. Company is not declared wilful defaulter by any bank or financial institution or other lender;
- c. According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- d. According to the information and explanation given to us, no funds raised on short term basis have not been utilised for long term purposes;
- e. According to the information and explanation 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, associates or joint ventures;
- f. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;





x.

- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- b. According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

xi.

- a. According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- b. According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c. According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company

xii.

Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company

xiii.

According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013

xiv.

- a. During the Financial year 2024-25, the company was private limited company and it has neither turnover more than 200 crores nor outstanding





loans or borrowings from banks or public financial institutions exceeding one hundred crore rupees or more at any point of time during the preceding financial year and therefore this clause is not applicable to the company.;

b. Not Applicable.

- xv. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- xvii. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- xviii. After balance sheet date, the statutory auditor has resigned vide its letter dt. 7<sup>th</sup> May, 2025. And no objections or concerns has been communicated by the retiring auditor during his communication with us.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future





viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx. The provisions of Section 135 towards corporate social responsibility are not applicable to the company during the period under audit. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**Place: Ahmedabad**  
**Date: 31<sup>st</sup> July, 2025**



**For, Nirav Patel & Associates**  
**Chartered Accountants**

**CA Nirav Sureshbhai Patel**  
**(Partner)**

**M.NO.132409**

**FRNo. : 129824W**

**UDIN: 25132409BMLKRF5507**



**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

(Address: Plot no. 358, Ground, 1st &amp; 2nd floor, Gopal Nagar, Pandesara, Surat, Gujarat, India, 394221)

**Balance Sheet as at 31-March-2025**

(₹ in '000)

Particulars	Note	31-March-2025	31-March-2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	46,426.67	7,171.29
<b>Total</b>		46,526.67	7,271.29
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	229.00	13,410.86
(b) Long-term Provisions	6	132.46	-
<b>Total</b>		361.46	13,410.86
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	7	30,138.41	24,928.78
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		-	-
- Due to Others		30,349.32	20,409.91
(c) Other Current Liabilities	9	5,267.55	6,651.41
(d) Short-term Provisions	10	8,621.49	2,676.43
<b>Total</b>		74,376.77	54,666.53
<b>Total Equity and Liabilities</b>		<b>1,21,264.90</b>	<b>75,348.68</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	5,405.42	-
(ii) Intangible Assets		634.43	617.05
(b) Deferred Tax Assets (net)	12	67.62	-
(c) Other Non-current Assets	13	3,341.00	2,863.73
<b>Total</b>		9,448.47	3,480.78
<b>(2) Current assets</b>			
(a) Inventories	14	60,861.68	39,884.09
(b) Trade Receivables	15	25,989.13	20,176.45
(c) Cash and cash equivalents	16	9,243.54	1,069.41
(d) Other Current Assets	17	15,722.08	10,737.95
<b>Total</b>		1,11,816.43	71,867.90
<b>Total Assets</b>		<b>1,21,264.90</b>	<b>75,348.68</b>

See accompanying notes to the financial statements

As per our report of even date

For Nirav Patel And Associates

Chartered Accountants

Firm's Registration No. 129824W

CA Nirav Sureshbhai Patel

Partner

Membership No. 132409

UDIN: 25132409BMLKRF5507

Place: Ahmedabad

Date: 31-July-2025

For and on behalf of the Board of  
Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

Vinit

Vinit Ravishankar Jalan

Director

08666210



Shweta Jalan

Shweta Jalan

Director

08672239

Place: Surat

Date: 31-July-2025



**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

(Address: Plot no. 358, Ground, 1st &amp; 2nd floor, Gopal Nagar, Pandesara, Surat, Gujarat, India, 394221)

**Statement of Profit and loss for the year ended 31-March-2025**

(₹ in '000)

Particulars	Note	31-March-2025	31-March-2024
Revenue from Operations	18	5,99,834.80	2,82,673.09
Other Income	19	6,436.21	3,239.99
<b>Total Income</b>		<b>6,06,271.01</b>	<b>2,85,913.08</b>
<b>Expenses</b>			
Purchases of Stock in Trade	20	5,35,592.41	2,88,281.65
Change in Inventories of work in progress and finished goods	21	(20,977.60)	(39,884.09)
Employee Benefit Expenses	22	19,801.30	17,312.79
Finance Costs	23	3,600.38	900.95
Depreciation and Amortization Expenses	24	904.48	-
Other Expenses	25	14,565.07	9,420.00
<b>Total expenses</b>		<b>5,53,486.04</b>	<b>2,76,031.30</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>52,784.97</b>	<b>9,881.78</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>52,784.97</b>	<b>9,881.78</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>52,784.97</b>	<b>9,881.78</b>
Tax Expenses	26		
- Current Tax		13,371.49	2,646.43
- Deferred Tax		(67.62)	-
<b>Profit/(Loss) after Tax</b>		<b>39,481.10</b>	<b>7,235.35</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	27	3,948.11	723.54
-Diluted (In Rs)	27	3,948.11	723.54

See accompanying notes to the financial statements

As per our report of even date

For Nirav Patel And Associates

Chartered Accountants

Firm's Registration No. 129824W

CA Nirav Sureshbhai Patel  
Partner

Membership No. 132409

UDIN: 25132409BMLKRF5507

Place: Ahmedabad

Date: 31-July-2025

Vinit

Vinit Ravishankar Jalan  
Director  
08666210

Shweta Jalan

Shweta Jalan  
Director  
08672239Place: Surat  
Date: 31-July-2025



**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

(Address: Plot no. 358, Ground, 1st &amp; 2nd floor, Gopal Nagar, Pandesara, Surat, Gujarat, India, 394221)

**Cash Flow Statement for the year ended 31-March-2025**

(₹ in '000)

Particulars	Note	31-March-2025	31-March-2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		39,481.10	7,235.35
Depreciation and Amortisation Expense		904.48	-
Provision for tax		13,303.88	2,646.43
Finance Costs		3,341.91	63.48
<b>Operating Profit before working capital changes</b>		57,031.37	9,945.26
<b>Adjustment for:</b>			
Inventories		(20,977.60)	(39,884.09)
Trade Receivables		(5,812.68)	(5,842.22)
Loans and Advances		-	(4,362.05)
Other Current Assets		(2,185.01)	(715.02)
Other Non current Assets		(477.27)	-
Trade Payables		9,939.42	4,925.60
Other Current Liabilities		(1,383.86)	24,920.32
Short-term Provisions		5,945.06	2,736.21
Long-term Provisions		132.46	-
Cash (Used in)/Generated from Operations		42,211.88	(8,275.98)
Tax paid(Net)		13,371.49	2,646.43
<b>Net Cash (Used in)/Generated from Operating Activities</b>		28,840.39	(10,922.41)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		(6,327.28)	(533.80)
Investment in Term Deposits		(2,799.11)	-
<b>Net Cash (Used in)/Generated from Investing Activities</b>		(9,126.39)	(533.80)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		(225.73)	-
Proceeds from Long Term Borrowings		(13,181.86)	15,181.86
Repayment of Long Term Borrowings		-	(2,638.00)
Proceeds from Short Term Borrowings		5,209.63	-
Interest Paid		(3,341.91)	(63.48)
<b>Net Cash (Used in)/Generated from Financing Activities</b>		(11,539.87)	12,480.38
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		8,174.12	1,024.17
Opening Balance of Cash and Cash Equivalents		1,069.41	45.23
<b>Closing Balance of Cash and Cash Equivalents</b>	16	<b>9,243.53</b>	<b>1,069.41</b>

Components of cash and cash equivalents	31-March-2025	31-March-2024
Cash on hand	7,162.25	513.83
Balances with banks in current accounts	2,081.29	555.58
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>9,243.53</b>	<b>1,069.41</b>
<b>Other Bank Balance</b>		
<b>Cash and bank balance as per Balance Sheet</b>	<b>9,243.53</b>	<b>1,069.41</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**See accompanying notes to the financial statements**

As per our report of even date

For Nirav Patel And Associates  
Chartered Accountants  
Firm's Registration No. 126824W

CA Nirav Sureshbhai Patel  
Partner  
Membership No. 132409  
UDIN: 25132409BMLKRF5507  
Place: Ahmedabad  
Date: 31-July-2025

Vinit Ravishankar Jalan  
Director  
08666210

For and on behalf of the Board of  
Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)



Shweta Jalan  
Director  
08672239  
Place: Surat  
Date: 31-July-2025



# Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

## Notes forming part of the Financial Statements

### 1 COMPANY INFORMATION

Vinit Mobile Limited (Formerly known as Vinit Mobile Private Limited) is a public company domiciled and incorporated in India. The Company's registered office is located at Plot No. 358, Ground, First & Second Floor, Gopal Nagar, Bamroli-Althan Expressway, Pandesara, Surat – 394221, Gujarat, India. The Company is engaged in the business of trading smartphones, electronic gadgets, and related accessories through its network of 27 retail stores operating across the South Gujarat region of India.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

#### b Use of Estimates

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

#### c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5000 or less which are not capitalised except when they are part of a larger capital investment programme.

#### d Intangible assets

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss.

Expenditure on internally generated intangible assets should be recognized as an expense when it is incurred, unless it is probable that the expenditure will enable the assets to generate the future economic benefits.

Intangible assets are reviewed at each Balance sheet date. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed, and if there is significant change in the expected pattern of economic benefits from the assets, amortization method is changed.

#### e Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years





## Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

### Notes forming part of the Financial Statements

#### f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss, if any, is recognised as income in the statement of profit and loss.

#### g Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

#### h Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

#### i Inventories

Stock in trade are carried at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on FIFO basis. Purchased goods-in-transit are carried at cost. Stores and spare parts are carried at lower of cost and net realisable value. Cost includes direct cost of material and incidental cost incurred to bring the goods at present condition.

The valuation for inventories is as follows;

Classification	Valuation Policy
Stock In Trade	At lower of cost or net realizable value (Net
Consumables	At Cost

#### j Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

#### k Supplier Incentives, Discounts and Non-Monetary Benefits

Discounts, rebates and incentives received from suppliers, whether in the form of purchase price reductions or year-end turnover discounts, are recognized as a reduction from the cost of purchase of goods when it is probable that the conditions for entitlement are met and the amount can be reasonably estimated.

Income from supplier incentive schemes (e.g., slab-based rebates linked to sales volumes or turnover) is accrued in the period in which the relevant turnover is achieved with reasonable certainty.

Non-monetary benefits received from suppliers (such as free goods, display units, advertising reimbursements, or other perquisites linked to turnover) are accounted for at fair value. If the benefit relates to goods for resale, it is included in inventory at such fair value. If it relates to store assets (e.g., fixtures or promotional displays), it is capitalized or treated as other income, based on the nature of benefit.





# Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

## Notes forming part of the Financial Statements

### l Revenue recognition

Revenue from sale of smart phones, electronic products and accessories is recognized when control of the goods is transferred to the customer, i.e., upon delivery of the product to the customer at the retail store or dispatch in case of online/wholesale orders. Revenue is measured at the transaction price, which is the amount of consideration expected to be received, net of returns, trade discounts, volume rebates, and applicable taxes (such as GST).

Revenue from loyalty programmes (if applicable) is allocated between the sale of goods and the reward points issued, based on their relative stand-alone selling prices. Deferred revenue is recognized as a contract liability until redemption.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

### m Employee Benefits

#### Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

#### Other Short Term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

#### Other Long Term Employee Benefit

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at present value of the defined obligation at the balance sheet date.

### n Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (i.e., an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, such as large-scale store development) are capitalized as part of the cost of that asset.

All other borrowing costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

Borrowing costs include interest expenses calculated using the effective interest rate, finance charges in respect of lease liabilities, and exchange differences regarded as an adjustment to interest costs.

### o Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.





## Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

### Notes forming part of the Financial Statements

**p Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**q Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

**r Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

**For Nirav Patel And Associates**

Chartered Accountants

Firm's Registration No. 129824W

**CA Nirav Sureshbhai Patel**

Partner

Membership No. 132409

UDIN: 25132409BMLKRF5507

Place: Ahmedabad

Date: 31-July-2025



*Vinit*

**Vinit Ravishankar Jalan**

Director

08666210

**For and on behalf of the Board of**

**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**



*Shweta Jalan*

**Shweta Jalan**

Director

08672239

Place: Surat

Date: 31-July-2025



**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Financial Statements

**3 Share Capital**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
<b>Authorised Share Capital</b>		
Equity Shares, of Rs. 10 each, 1000000 (Previous Year -1000000) Equity Shares	10,000.00	10,000.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**(i) Reconciliation of number of shares**

Particulars	31-March-2025		31-March-2024	
	No. of shares	(₹ in '000)	No. of shares	(₹ in '000)
Opening Balance	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
<b>Closing balance</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares Name of Shareholder	31-March-2025		31-March-2024	
	No. of shares	In %	No. of shares	In %
Shweta Jalan	5,000	50.00%	5,000	50.00%
Vinit Ravishankar Jalan	4,980	49.80%	4,980	49.80%

**4 Reserves and Surplus**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	7,171.29	(64.06)
Add: Profit/(loss) during the year	39,481.10	7,235.35
Less: Appropriation		
Preliminary Expenses of Previous Years	225.73	-
<b>Balance at the end of the year</b>	<b>46,426.67</b>	<b>7,171.29</b>
<b>Total</b>	<b>46,426.67</b>	<b>7,171.29</b>

**5 Long term borrowings**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Unsecured Loans and advances from related parties	229.00	13,410.86
<b>Total</b>	<b>229.00</b>	<b>13,410.86</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

**Notes forming part of the Financial Statements****Borrowings includes**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Unsecured Loan From Relative of Director	229.00	13,410.86
<b>Total</b>	<b>229.00</b>	<b>13,410.86</b>

Unseured Long Term Deposit was taken from relative of directors to meet capital requirements in expansion phase of the company.

**6 Long term provisions**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Provision for others -Provision for Gratuity	132.46	-
<b>Total</b>	<b>132.46</b>	<b>-</b>

**7 Short term borrowings**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks -Bank Over Draft Facility	29,222.10	24,928.78
Unsecured Loans and advances from related parties	916.31	-
<b>Total</b>	<b>30,138.41</b>	<b>24,928.78</b>

**Borrowings includes**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Bank Overdraft Facility from ICICI Bank Ltd.	35,000.00	35,000.00
<b>Total</b>	<b>35,000.00</b>	<b>35,000.00</b>

Short Term Borrowing is in nature of overdraft facility sanctioned by ICICI Bank Ltd. against security of the various Immovable properties owned by Vinit Jalan and Sweta Jalan i.e. Directors of the Company

**8 Trade payables**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Due to Micro and Small Enterprises	-	-
Due to others		
-CN Receivable from Suppliers	(6,576.21)	-
-Sundry Creditor for Goods & Other Services	36,382.91	19,922.91
-Sundry Creditors for Rent	542.62	487.00
<b>Total</b>	<b>30,349.32</b>	<b>20,409.91</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Financial Statements

**8.1 Trade Payable ageing schedule as at 31-March-2025**

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	30,349.32				30,349.32
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>30,349.32</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>30,349.32</b>

**8.2 Trade Payable ageing schedule as at 31-March-2024**

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	20,409.91				20,409.91
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>20,409.91</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>20,409.91</b>

The Company is engaged in the trading of smartphones, electronic gadgets, and related accessories, and procures its inventory primarily from wholesale dealers and distributors. Accordingly, there are no outstanding dues payable to any enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (as amended) as at the balance sheet date.

Trade payables are presented net of scheme benefits/incentives receivable from suppliers, for which the Company is eligible and has made appropriate provisions in the books of account.

**9 Other current liabilities**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Statutory dues		
-ESIC	6.12	-
-GST Payable	466.64	-
-Provident Fund	23.50	-
-TCS Payable	99.37	-
-TDS Payable	256.67	60.36
Salaries and wages payable		
-Sundry Creditors for Salary & Incentives	2,682.02	3,975.09
Other payables		
-Interest On TDS	-	(0.58)
-Security Deposit from Franchisee	-	2,100.00
Other Payable	1,733.23	516.54
<b>Total</b>	<b>5,267.55</b>	<b>6,651.41</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Financial Statements

**10 Short term provisions**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Provision for Audit Fees	250.00	30.00
Provisions For Income Tax	8,371.49	2,646.43
<b>Total</b>	<b>8,621.49</b>	<b>2,676.43</b>





# Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

## Notes forming part of the Financial Statements

### 11 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-24	Addition	Deduction	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment								
Computer And Data Processing Unit	-	312.93	-	-	63.37	-	249.56	-
Electric Installations And Equipment	-	905.43	-	-	64.76	-	840.67	-
Furniture And Fittings	-	2,803.40	-	-	254.65	-	2,548.75	-
Office Equipments	-	2,114.85	-	-	348.42	-	1,766.43	-
<b>Total</b>	-	6,136.61	-	-	731.19	-	5,405.42	-
<b>Previous Year</b>								
(ii) Intangible Assets								
APX	533.80	86.10	-	-	142.88	-	477.02	533.80
Other Softwares	83.25	104.57	-	-	30.41	-	157.41	83.25
<b>Total</b>	617.05	190.67	-	-	173.30	-	634.43	617.05
<b>Previous Year</b>								

The Aggregate Depreciation charge for the year has been included under depreciation and amortisation expenses in the statement of Profit and Loss





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

**Notes forming part of the Financial Statements****12 Deferred tax assets net**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Deferred Tax Asset	67.62	-
<b>Total</b>	<b>67.62</b>	<b>-</b>

**13 Other non current assets**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Security Deposits		
-HV Connecting Infra India Pvt Ltd	-	1,500.00
-Security Deposits for Rented Premises	1,966.00	1,138.00
Others		
-Preliminary Expenses to the Extent not written off	1,375.00	225.73
<b>Total</b>	<b>3,341.00</b>	<b>2,863.73</b>

**14 Inventories**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Stock-in-trade	60,861.68	39,884.09
<b>Total</b>	<b>60,861.68</b>	<b>39,884.09</b>

Nature of Inventory: The Company's inventory primarily comprises stock-in-trade of smartphones, electronic gadgets, and accessories.

Inventories are valued at the lower of cost and net realizable value (NRV).

Cost is determined on FIFO basis and includes purchase price, freight, and other expenses directly attributable to procurement.

NRV represents estimated selling price in the ordinary course of business, less estimated costs

**15 Trade receivables**

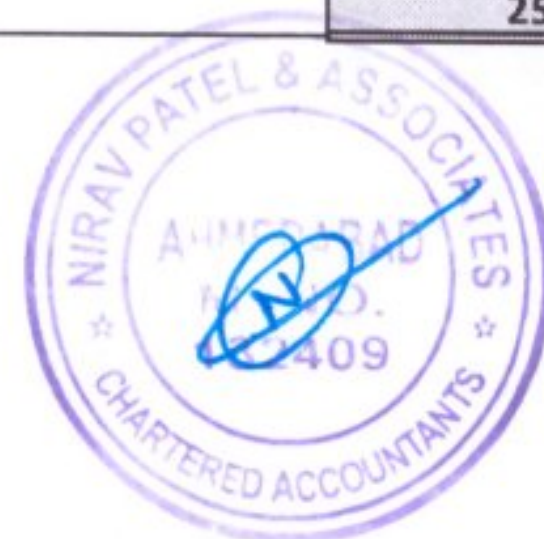
(₹ in '000)

Particulars	31-March-2025	31-March-2024
Unsecured considered good	25,989.13	20,176.45
<b>Total</b>	<b>25,989.13</b>	<b>20,176.45</b>

**15.1 Trade Receivables ageing schedule as at 31-March-2025**

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	25,989.13					25,989.13
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						25,989.13
Undue - considered good						
<b>Total</b>						<b>25,989.13</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

**Notes forming part of the Financial Statements****15.2 Trade Receivables ageing schedule as at 31-March-2024**

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	20,176.45					20,176.45
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						20,176.45
Undue - considered good						
<b>Total</b>						<b>20,176.45</b>

**16 Cash and cash equivalents**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Cash on hand	7,162.25	513.83
Balances with banks in current accounts	2,081.29	555.58
<b>Total</b>	<b>9,243.54</b>	<b>1,069.41</b>

**17 Other current assets**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Others		
-Others	2.06	12.02
Advance To Creditors	463.53	5,172.50
Advances To Staff	797.09	255.83
FD for HDFC Credit Card	350.00	-
FD with Sagar Deposits (NBFC)	2,449.11	-
GST CREDIT BALANCE	3,944.82	3,351.12
Other Receivable	1,621.71	184.64
Prepaid Expenses	111.87	-
TCS Receivable	4.94	226.97
TDS Receivable	2,321.93	803.14
Transaction Facilitators	3,655.02	731.73
<b>Total</b>	<b>15,722.08</b>	<b>10,737.95</b>

**18 Revenue from operations**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Sale of products	5,99,834.80	2,82,673.09
<b>Total</b>	<b>5,99,834.80</b>	<b>2,82,673.09</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

**Notes forming part of the Financial Statements****19 Other Income**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Others		
-Bank Charges	-	1.25
-Cash Back Income	-	534.39
-DBD Charges	-	221.18
-Discount	6.20	2.32
-Exchange Profit	-	4.16
-Extra Amount Received	-	37.27
-Financial & Interest Income	5,039.67	-
-Incentive from Home Credit Finance	-	442.43
-Insurance	-	14.54
-Other Income	1,390.34	1,969.20
-Scrape Sales	-	13.25
<b>Total</b>	<b>6,436.21</b>	<b>3,239.99</b>

Incentive/ scheme payouts received from suppliers worth of Rs.1,77,77,741.00 was classified under other income in the audited financial statement for the period ended on 31/03/2024. However in the financial statement for the year ended on 31/03/2025 same has been reclassified by deducting from the total purchase value in accordance with the generally accepted accounting policy.

**20 Purchases of stock in trade**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Purchases of goods		
-Purchase of Pre Used Devices	2,737.36	1,497.32
-Scheme Payout	(1,654.00)	(17,777.74)
-Others	5,34,509.05	3,04,562.07
<b>Total</b>	<b>5,35,592.41</b>	<b>2,88,281.65</b>

**21 Change in Inventories of work in progress and finished goods**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Opening Inventories		
Stock-in-trade	39,884.09	-
Less: Closing Inventories		
Stock-in-trade	60,861.68	39,884.09
<b>Total</b>	<b>(20,977.60)</b>	<b>(39,884.09)</b>

**22 Employee benefit expenses**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Salaries and wages	15,630.62	15,371.65
Gratuity Expense	132.46	-
Staff Incentive	4,038.22	1,941.14
<b>Total</b>	<b>19,801.30</b>	<b>17,312.79</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

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Notes forming part of the Financial Statements

**23 Finance costs**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Interest expense	3,439.41	634.01
Bank Charges	159.29	98.27
Swipe Charges	1.68	168.67
<b>Total</b>	<b>3,600.38</b>	<b>900.95</b>

**24 Depreciation and amortization expenses**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Depreciation on property, plant and equipment	904.48	-
<b>Total</b>	<b>904.48</b>	<b>-</b>

**25 Other expenses**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Auditors' Remuneration	305.00	34.50
Administrative Expenses	-	47.00
Advertisement	321.35	(10.52)
Consumption of stores and spare parts	114.10	232.78
Conveyance expenses	8.11	771.59
Insurance	47.96	40.93
Power and fuel	2,258.64	1,153.27
Professional fees	76.44	2.10
Rent	6,660.52	3,244.03
Repairs others	5.73	11.90
Rates and taxes	83.35	53.13
Selling & Distribution Expenses	-	434.71
Other Business Administrative Expenses	4,089.94	2,036.15
Telephone expenses	59.52	65.88
Travelling Expenses	104.91	331.64
Miscellaneous expenses	0.05	0.18
Other Expenses		
-Interenet Expense	96.76	79.63
-Interest Payable on TDS	6.03	-
-Maintanance Exp	122.65	-
-Maintanance Expense	-	12.50
-Manager Payout	-	322.62
-Others	37.65	517.23
-Satff Welfare Expense	166.36	19.55
-Water Expense	-	19.20
<b>Total</b>	<b>14,565.07</b>	<b>9,420.00</b>

**26 Tax Expenses**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Current Tax	13,371.49	2,646.43
Deferred Tax	(67.62)	-
<b>Total</b>	<b>13,303.87</b>	<b>2,646.43</b>





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

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Notes forming part of the Financial Statements

**27 Earning per share**

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (` in '000)	39,481.10	7,235.35
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	3,948.11	723.54
Earnings per share diluted (Rs)	3,948.11	723.54
Face value per equity share (Rs)	10	10

**28 Auditors' Remuneration**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
<b>Payments to auditor as</b>		
- Auditor	250.00	30.00
- for taxation matters	55.00	-
<b>Total</b>	<b>305.00</b>	<b>30.00</b>

**29 Contingent Liabilities and Commitments**

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
<b>Total</b>	<b>-</b>	<b>-</b>

**30 Related Party Disclosure****(i) List of Related Parties****Relationship**

Vinit Jalan	Director
Shweta Jalan	Director
Ravishankar Jalan HUF	Relative of Director
Madhu Jalan	Relative of Director
Ranjana Ravishankar Jalan	Relative of Director
Ravishankar Jalan	Relative of Director
Vandana Agarwal	Relative of Director
Vikas Ravishankar Jalan HUF	Relative of Director
Vinit Jalan HUF	Relative of Director
Aggarwal Mobile	Concern In which Director is Interested
Vikas Ravishankar Jalan	Relative of Director
Manojkumar Kejriwal	Relative of Director

**(ii) Related Party Transactions**

(₹ in '000)

Particulars	Relationship	31-March-2025	31-March-2024
Remuneration			
- Vinit Jalan	Director	600.00	550.00
<b>Continued to next page</b>			





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

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**Notes forming part of the Financial Statements**
**Related Party Transactions**

(' in '000)

Particulars	Relationship	31-March-2025	31-March-2024
<b>Continued from previous page</b>			
- Shweta Jalan	Director	600.00	550.00
<b>Interest</b>			
- Ravishankar Jalan HUF	Relative of Director	199.96	21.95
- Madhu Jalan	Relative of Director	21.90	33.68
- Ranjana Ravishankar Jalan	Relative of Director	5.29	12.89
- Ravishankar Jalan	Relative of Director	22.61	9.47
- Shweta Jalan	Director	128.51	106.61
- Vandana Agarwal	Relative of Director	37.11	5.30
- Vikas Ravishankar Jalan HUF	Relative of Director	50.86	13.92
- Vinit Jalan HUF	Relative of Director	69.60	2.73
- Vikas Ravishankar Jalan	Relative of Director	-	0.68
<b>Rent</b>			
- Ranjana Ravishankar Jalan	Relative of Director	800.00	-
- Vinit Jalan	Director	110.00	72.00
- Vikas Ravishankar Jalan	Relative of Director	63.00	63.00
<b>Purchase</b>			
- Aggarwal Mobile	Concern In which Director is Interest	274.39	1,706.23
- Ranjana Ravishankar Jalan	Relative of Director	837.70	43,292.51
- Vinit Jalan	Director	-	2,454.52
<b>Sales</b>			
- Aggarwal Mobile	Concern In which Director is Interest	-	1,000.19
- Vinit Jalan	Director	-	3,331.14
- Ranjana Ravishankar Jalan	Relative of Director	5,540.77	17,272.66

**(iii) Related Party Balances**

(₹ in '000)

Particulars	Relationship	31-March-2025	31-March-2024
<b>Unsecured Loan</b>			
- Vinit Jalan	Director	29.05	55.00
- Shweta Jalan	Director	887.26	3,636.61
- Ravishankar Jalan HUF	Relative of Director	-	1,670.62
- Madhu Jalan	Relative of Director	-	2,457.18
- Ranjana Ravishankar Jalan	Relative of Director	-	1,002.56
- Ravishankar Jalan	Relative of Director	-	736.82
- Vandana Agarwal	Relative of Director	-	412.35
- Vikas Ravishankar Jalan HUF	Relative of Director	-	1,128.45
- Vikas Ravishankar Jalan	Relative of Director	-	48.01
- Vinit Jalan HUF	Relative of Director	-	212.32
- Manojkumar Kejriwal	Relative of Director	229.00	229.00
<b>Sundry Creditor for Rent</b>			
- Vinit Jalan	Director	15.00	8.00
- Shweta Jalan	Director	15.00	-
<b>Sundry Creditor for Salary &amp; Incentive</b>			
- Vinit Jalan	Director	600.00	550.00
- Shweta Jalan	Director	600.00	550.00
- Madhu Jalan	Relative of Director	-	360.00
<b>Sundry Debtor</b>			
<b>Continued to next page</b>			





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

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Notes forming part of the Financial Statements

Related Party Balances		( ` in '000)	
Particulars	Relationship	31-March-2025	31-March-2024
<b>Continued from previous page</b>			
- Ranjana Ravishankar Jalan	Relative of Director	-	14,577.08
- Vinit Jalan	Director	-	782.53
- Ranjana Ravishankar Jalan	Relative of Director	-	14,577.08
Sundry Creditors for Rent			
- Vikas Ravishankar Jalan	Relative of Director	-	7.00
Sundry Creditors for Goods & Other Services			
- Aggarwal Mobile	Concern In which Director is Interest	19.12	-
Advance to Creditors			
- Aggarwal Mobile	Concern In which Director is Interest	-	126.50
Trade Receivable			
- Aggarwal Mobile	Concern In which Director is Interest	63.75	-

**31 Ratio Analysis**

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.50	1.31	14.35%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.65	5.27	-87.62%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	146.78%	0.00%	
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	11.91	-	
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	25.99	-	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	21.10	-	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	16.02	16.43	-2.51%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	6.58%	2.56%	157.15%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	73.33%	23.64%	210.18%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	





**Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)**

(CIN: U51100GJ2011PLC065617)

**Notes forming part of the Financial Statements**

**32 Subsequent Events**

Subsequent to the reporting date, on 21st May 2025, the Company was converted from a private limited company to a public limited company in accordance with the provisions of Section 18 of the Companies Act, 2013.

The change in legal status was effected upon obtaining the requisite approvals from the shareholders and relevant regulatory authorities. Pursuant to the conversion, the name of the Company has been changed from "VINIT MOBILE PRIVATE LIMITED" to "VINIT MOBILE LIMITED."

This change in legal status does not impact the financial position or performance of the Company for the financial year ended 31st March 2025. However, it may result in additional compliance requirements and could influence future corporate governance practices and capital-raising activities.

**33 Reclassification / Regrouping of Previous Year Figures**

The figures for the previous year have been regrouped, reclassified, or rearranged wherever necessary to confirm the classification and presentation adopted in the current year.

As per our report of even date  
For Nirav Patel And Associates  
Chartered Accountants  
Firm's Registration No. 129824W

CA Nirav Sureshbhai Patel  
Partner  
Membership No. 132409  
UDIN: 25132409BMLKRF5507  
Place: Ahmedabad  
Date: 31-July-2025



For and on behalf of the Board of  
Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)

Vinit  
Vinit Ravishankar Jalan  
Director  
08666210



Shweta Jalan  
Director  
08672239

Place: Surat  
Date: 31-July-2025