

VINIT MOBILE LIMITED

(Formerly known as Vinit Mobile Private Limited)

(CIN: U51100GJ2011PLC065617)

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

AUDIT REPORT

Interim period ended on 30th June 2025

NIRAV PATEL & ASSOCIATES

Chartered Accountants

B/603, Sankalp Iconic tower,
Opp. Vikramnagar ISRO Colony, Iscon Cross Road,
S.G. Highway, Ahmedabad - 380058.

To,
The Board of Directors
Vinit Mobile Limited (Formerly known as Vinit Mobile Private Limited)

INDEPENDENT AUDITOR'S REPORT
(Report on audit of the special Purpose Interim Financial Statements)

1. Opinion

We have audited the accompanying special purpose interim financial statements (the "Special Purpose Interim Financial Statements") of **Vinit Mobile Limited** (the "Company"), which comprise the Special Purpose Balance Sheet as at June 30, 2025, the Special Purpose Statement of Profit and Loss, the Special Purpose Statement of Cash Flows and a summary of significant accounting policies and other explanatory information for the period ended on June 30, 2025.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Interim Financial Statements is prepared, in all material respects, in accordance accounting standard (AS) 25 interim financial reporting.

2. Basis for Opinion

We conducted our special purpose audit of the Special Purpose Interim Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 (the "Act") and the Rules made thereunder, and we have fulfilled our other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Interim Financial Statements

3. Emphasis of Matter- Basis of Accounting and Restriction on Distribution and Use

We draw attention to accordance accounting standard (AS) 25 interim financial reporting to the Special Purpose Interim Financial Statements, which describes the purpose and basis of preparation. The Special Purpose Interim Financial Statements have been prepared by the Company for the purpose of preparation of the restated financial information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("ICDR Regulations") in relation to the proposed initial public offering of the Company. As a result, the Special Purpose Interim Financial Statements may not be suitable for any another purpose. The Special Purpose Interim Financial Statement cannot be referred to or distributed or included in any offering document or used for any other purpose except with our prior consent in writing. Our report is intended solely for the purpose of preparation of the restated financial information and is not to be used, referred to or distributed for any other purpose without our prior written consent. Our opinion is not modified in respect of this matter.

4. Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these Special Purpose Interim 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 basis stated in accordance accounting standard (AS) 25 interim financial reporting to the Special Purpose Financial Statements for the purpose set out in paragraph 3 above.



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 Special Purpose Interim Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Interim 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.

5. Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Interim 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 Special Purpose Interim Financial Statement

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 Special Purpose Interim Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 Special Purpose Interim 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 Special Purpose Interim Financial Statements, including the disclosures, and whether the Special Purpose Interim Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the Special Purpose Interim Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Interim Financial Statements may be influenced.



We consider quantitative materiality and qualitative factors in

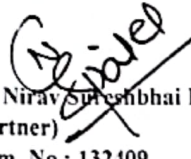
- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Special Purpose Interim Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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.

For, Nirav Patel & Associates
Chartered Accountants

Date: 10th November, 2025
Place: Ahmedabad


CA Nirav Sureshbhai Patel
(Partner)
Mem. No.: 132409
FRN. : 129824W
UDIN: 25132409BMLKUE3168



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

(CIN: U51100GJ2011PLC065617)

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

Balance Sheet as at 30-June-2025

(₹ in '000)

Particulars	Note	30-June-2025	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	56,383.32	46,426.66
Total		56,483.32	46,526.66
(2) Non-current liabilities			
(a) Long-term Provisions	5	107.23	132.46
Total		107.23	132.46
(3) Current liabilities			
(a) Short-term Borrowings	6	46,133.52	30,138.41
(b) Trade Payables	7	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		36,098.69	30,110.59
(c) Other Current Liabilities	8	2,545.50	3,763.32
(d) Short-term Provisions	9	10,073.95	8,621.49
Total		94,851.66	72,633.81
Total Equity and Liabilities		1,51,442.21	1,19,292.93
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	6,009.60	5,405.42
(ii) Intangible Assets		706.65	634.43
(b) Deferred Tax Assets (net)	11	130.19	67.62
(c) Other Non-current Assets	12	2,776.00	3,341.00
Total		9,622.44	9,448.47
(2) Current assets			
(a) Inventories	13	74,890.21	60,861.68
(b) Trade Receivables	14	36,527.75	25,989.13
(c) Cash and cash equivalents	15	9,763.41	9,243.53
(d) Short-term Loans and Advances	16	508.17	-
(e) Other Current Assets	17	20,130.23	13,750.12
Total		1,41,819.77	1,09,844.46
Total Assets		1,51,442.21	1,19,292.93

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: 25132409BMLKUE3168



Place: Ahmedabad
Date: 10-November-2025

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

Vinit R. Jalan
Vinit R. Jalan
Director
08666210

Mansi M Jain
Mansi M Jain
Company Secretary

Shweta Jalan
Shweta Jalan
Director
08672239



Himanshu Modi
Himanshu Modi
CFO

Place: Surat
Date: 10-November-2025

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

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

Statement of Profit and loss for the Interim period ended on 30-June-2025

(₹ in '000)

Particulars	Note	3 months ended on 30-June-2025	12 month ended on 31-March-2025
Revenue from Operations	18	1,80,936.47	5,99,834.80
Other Income	19	2,369.70	6,436.21
Total Income		1,83,306.17	6,06,271.01
Expenses			
Purchases of Stock in Trade	20	1,72,282.00	5,35,592.41
Change in Inventories of work in progress and finished goods	21	(14,028.52)	(20,977.60)
Employee Benefit Expenses	22	3,110.82	19,801.30
Finance Costs	23	2,869.86	3,600.38
Depreciation and Amortization Expenses	24	552.51	904.48
Other Expenses	25	5,222.98	14,565.07
Total expenses		1,70,009.65	5,53,486.04
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		13,296.52	52,784.97
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		13,296.52	52,784.97
Extraordinary Item		-	-
Profit/(Loss) before Tax		13,296.52	52,784.97
Tax Expenses	26		
- Current Tax		3,402.46	13,371.49
- Deferred Tax		(62.57)	(67.62)
Profit/(Loss) after Tax		9,956.63	39,481.10
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	27	995.66	3,948.11
-Diluted (In Rs)	27	995.66	3,948.11

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

For and on behalf of the Board of

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

CA Nirav Sureshchandra Patel

Partner

Membership No. 132409

UDIN: 25132409BMLKUE3168

Vinit R. Jalan

Director

08666210

Shweta Jalan

Director

08672239

Himanshu Modi

CFO

Mansi M Jain

Company Secretary

Place: Ahmedabad

Date: 10-November-2025




Place: Surat

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

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Cash Flow Statement for the Interim period ended on 30-June-2025

(₹ in '000)

Particulars	Note	3 months ended on 30-June-2025	12 month ended on 31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		9,956.63	39,481.10
Depreciation and Amortisation Expense		552.51	904.48
Provision for tax		3,339.89	13,303.88
Finance Costs		687.21	3,341.91
Operating Profit before working capital changes		14,536.24	57,031.38
Adjustment for:			
Inventories		(14,028.52)	(20,977.60)
Trade Receivables		(10,538.62)	(5,812.68)
Other Current Assets		(9,337.39)	(2,185.01)
Other Non current Assets		565.00	(477.27)
Trade Payables		5,988.10	9,939.42
Other Current Liabilities		(1,217.82)	(1,383.86)
Short-term Provisions		8,452.46	5,945.06
Long-term Provisions		(25.23)	132.46
Cash (Used in)/Generated from Operations		(5,605.79)	42,211.89
Tax paid(Net)		10,402.46	13,371.49
Net Cash (Used in)/Generated from Operating Activities		(16,008.25)	28,840.39
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(1,228.92)	(6,327.28)
Investment in Term Deposits		2,449.11	(2,799.11)
Net Cash (Used in)/Generated from Investing Activities		1,220.19	(9,126.39)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		0.02	(225.73)
Proceeds from Long Term Borrowings		-	(13,181.86)
Proceeds from Short Term Borrowings		15,995.12	5,209.63
Interest Paid		(687.21)	(3,341.91)
Net Cash (Used in)/Generated from Financing Activities		15,307.92	(11,539.87)
Net Increase/(Decrease) in Cash and Cash Equivalents		519.87	8,174.13
Opening Balance of Cash and Cash Equivalents		9,243.53	1,069.41
Closing Balance of Cash and Cash Equivalents	15	9,763.41	9,243.54

Components of cash and cash equivalents	on 30-June-2025	on 31-March-2025
Cash on hand	6,598.76	7,162.25
Balances with banks in current accounts	3,164.64	2,081.29
Cash and cash equivalents as per Cash Flow Statement	9,763.41	9,243.53
Other Bank Balance		
Cash and bank balance as per Balance Sheet	9,763.41	9,243.53

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. 129824W

CA Nirav Sanjaybhai Patel

Partner

Membership No. 132409

UDIN: 251324098MLKUE3168

Place: Ahmedabad

Date: 10-November-2025



Vinit R. Jalan

Director

08666210

Mansi M Jain

Company Secretary

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

Shweta Jalan

Director

08672239

Himanshu Modi

CFO



Place: Surat

Date: 10-November-2025

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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim 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



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Notes forming part of the Interim 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.



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Notes forming part of the Interim 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

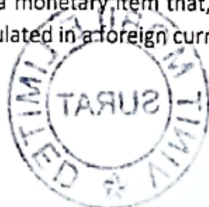
Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (i.e., an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, such as large-scale store development) are capitalized as part of the cost of that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



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Notes forming part of the Interim 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

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Vinit R. Jalan

Director

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Company Secretary

For and on behalf of the Board of

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Shweta Jalan

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Himanshu Modi

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Place: Ahmedabad

Date: 10-November-2025

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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements

3 Share Capital

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 1000000 (Previous Year -1000000) Equity Shares	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
Total	100.00	100.00

(i) Reconciliation of number of shares

Particulars	30-June-2025		31-March-2025	
	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	-	-	-	-
Closing balance	10,000	100.00	10,000	100.00

(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	30-June-2025		31-March-2025	
	No. of shares	In %	No. of shares	In %
Shweta Jalan	3,580	35.80%	5,000	50.00%
Vinit Ravishankar Jalan	4,980	49.80%	4,980	49.80%
Ranajana Ravishankar Jalan	700	7.00%	-	0.00%
Ravishankar Shyamshundar Jalan	700	7.00%	-	0.00%

4 Reserves and Surplus

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Statement of Profit and loss		
Balance at the beginning of the year	46,426.67	7,171.29
Add: Profit/(loss) during the year	9,956.63	39,481.10
Less: Appropriation		
Preliminary Expenses of Previous Years	(0.02)	225.73
Balance at the end of the year	56,383.31	46,426.67
Total	56,383.31	46,426.67



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

(CIN: U51100GJ2011PLC055617)

Notes forming part of the Interim Financial Statements

(₹ in '000)		
5 Long term provisions	30-June-2025	31-March-2025
Particulars		
Provision for others		
-Provision for Gratuity	107.23	132.46
Total	107.23	132.46

(₹ in '000)		
6 Short term borrowings	30-June-2025	31-March-2025
Particulars		
Secured Loans repayable on demand from banks		
-Bank Over Draft Facility	-	29,222.10
-Credit Facility	42,467.21	-
Unsecured Loans and advances from related parties	3,666.31	916.31
Total	46,133.52	30,138.41

(₹ in '000)		
Borrowings includes	30-June-2025	31-March-2025
Particulars		
Bank Overdraft Facility from ICICI Bank Ltd.	-	35,000.00
Credit Facility from South Indian Bank	55,000.00	-
Total	55,000.00	35,000.00

Short Term Borrowing is in nature of overdraft facility sanctioned by South Indian Bank against security being Stock and Book Debts of the company and the various Immovable properties owned by Vinit Jalan and Sweta Jalan i.e. Directors of the Company

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

(₹ in '000)		
7 Trade payables	30-June-2025	31-March-2025
Particulars		
Due to Micro and Small Enterprises	-	-
Due to others		
-Advance To Creditors	(1,785.61)	(238.73)
-CN Receivable from Suppliers	(14,821.20)	(6,576.21)
-Sundry Creditor for Goods & Other Services	51,800.00	36,382.91
-Sundry Creditors for Rent	905.50	542.62
Total	36,098.69	30,110.59



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements

7.1 Trade Payable ageing schedule as at 30-June-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	36,098.69				36,098.69
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					36,098.69
MSME - Undue					
Others - Undue					
Total					36,098.69

7.2 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	30,110.59				30,110.59
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					30,110.59
MSME - Undue					
Others - Undue					
Total					30,110.59

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.

8 Other current liabilities

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Statutory dues		
-ESIC	5.86	6.12
-GST Payable	(267.97)	466.64
-Provident Fund	15.89	23.50
-TCS Payable	-	99.37
-TDS Payable	60.41	256.67
Salaries and wages payable		
-Sundry Creditors for Salary & Incentives	2,731.31	2,682.02
Other payables		
-Manoj Kumar Kejriwal	-	229.00
Total	2,545.50	3,763.32



Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)
(CIN: U51100GJ2011PLC065617)
Notes forming part of the Interim Financial Statements

9 Short term provisions

Particulars	(₹ in '000)	
	30-June-2025	31-March-2025
Provision for Audit Fees	300.00	250.00
Provisions For Income Tax (Net Of Advance Tax)	9,773.95	8,371.49
Total	10,073.95	8,621.49



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements

11 Deferred tax assets net

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Deferred Tax Asset	130.19	67.62
Total	130.19	67.62

12 Other non current assets

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Security Deposits		
-Security Deposits for Rented Premises	2,766.00	1,966.00
-Others	10.00	-
Others		
-Preliminary Expenses to the Extent not written off	-	1,375.00
Total	2,776.00	3,341.00

13 Inventories

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Stock-in-trade	74,890.21	60,861.68
Total	74,890.21	60,861.68

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

14 Trade receivables

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Unsecured considered good	36,527.75	25,989.13
Total	36,527.75	25,989.13

14.1 Trade Receivables ageing schedule as at 30-June-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	36,527.75					36,527.75
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						36,527.75
Undue - considered good						
Total						36,527.75



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements

10 Property, Plant and Equipment

Property, Plant and Equipment										₹ in '000
Name of Assets		Gross Block			Depreciation and Amortization			Net Block		
		As on 01-Apr-25	Addition	Deduction	As on 30-Jun-25	As on 01-Apr-25	for the year	Deduction	As on 30-Jun-25	As on 31-Mar-25
(I) Property, Plant and Equipment										
Computer And Data Processing Units		312.93	58.72	-	371.64	63.37	42.32	105.68	265.96	249.56
Electric Installations And Equipments		905.43	-	-	905.43	64.76	54.26	119.02	786.41	840.67
Furniture And Fittings		2,803.40	247.89	-	3,051.29	254.65	167.47	422.12	2,629.17	2,548.75
Office Equipments		2,114.85	152.00	-	2,266.85	348.42	200.58	548.99	1,717.85	1,756.43
Motor Vehicle		-	655.52	-	655.52	-	45.31	45.31	610.21	-
Total		6,136.61	1,114.12	-	7,250.73	731.19	509.94	1,241.12	6,009.60	5,405.42
Previous Year		-	6,136.61	-	6,136.61	-	731.19	731.19	5,405.42	-
(ii) Intangible Assets										
APX		619.90	-	-	619.90	142.88	30.79	173.67	446.23	477.02
Other Softwares		187.82	114.80	-	302.62	30.41	11.79	42.20	260.43	157.41
Total		807.72	114.80	-	922.52	173.30	42.58	215.87	705.65	634.43
Previous Year		617.05	190.67	-	807.72	-	173.30	173.30	634.43	617.05

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 Interim Financial Statements

14.2 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						
Total						25,989.13

15 Cash and cash equivalents

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Cash on hand	6,598.76	7,162.25
Balances with banks in current accounts	3,164.65	2,081.28
Total	9,763.41	9,243.53

16 Short term loans and advances

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Other loans and advances (Unsecured, considered good) -Taniya Textile	508.17	-
Total	508.17	-

17 Other current assets

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Others		
-Others	-	2.06
Advance for Professional Fees	40.00	-
Advance To Creditors	-	224.80
Advances To Staff	838.87	797.09
FD for HDFC Credit Card	350.00	350.00
FD with Sagar Deposits (NBFC)	-	2,449.11
GST CREDIT BALANCE	6,873.24	3,944.82
Other Receivable	3,910.06	(111.52)
Prepaid Expenses	1,426.45	111.87
TCS Receivable	4.93	4.94
TDS Receivable	2,596.93	2,321.93
Transaction Facilitator Receivable	4,089.75	-
Transaction Facilitators	-	3,655.02
Total	20,130.23	13,750.12



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements**18 Revenue from operations** (₹ in '000)

Particulars	30-June-2025	31-March-2025
Sale of products	1,80,936.47	5,99,834.80
Total	1,80,936.47	5,99,834.80

19 Other Income (₹ in '000)

Particulars	30-June-2025	31-March-2025
Others		
-Cash Back Income	(22.00)	-
-Discount	284.88	6.20
-Financial & Interest Income	868.24	5,039.67
-Other Income	944.79	1,390.34
-Remission of Liabilities	293.79	-
Total	2,369.70	6,436.21

20 Purchases of stock in trade (₹ in '000)

Particulars	30-June-2025	31-March-2025
Purchases of goods		
-Purchase of Pre Used Devices	817.10	2,737.36
-Scheme Payout	-	(1,654.00)
-Others	1,71,464.90	5,34,509.05
Total	1,72,282.00	5,35,592.41

21 Change in Inventories of work in progress and finished goods (₹ in '000)

Particulars	30-June-2025	31-March-2025
Opening Inventories		
Stock-in-trade	60,861.68	39,884.09
Less: Closing Inventories		
Stock-in-trade	74,890.21	60,861.68
Total	(14,028.52)	(20,977.60)

22 Employee benefit expenses (₹ in '000)

Particulars	30-June-2025	31-March-2025
Salaries and wages	3,136.05	15,630.62
Gratuity Expense	(25.23)	132.46
Staff Incentive	-	4,038.22
Total	3,110.82	19,801.30



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements**23 Finance costs**

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Interest expense	2,794.43	3,439.41
Bank Charges	75.43	159.29
Swipe Charges	-	1.68
Total	2,869.86	3,600.38

24 Depreciation and amortization expenses

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Amortization of intangible assets	42.57	-
Depreciation on property, plant and equipment	509.94	904.48
Total	552.51	904.48

25 Other expenses

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Auditors' Remuneration	50.00	305.00
Advertisement	-	321.35
Consumption of stores and spare parts	-	114.10
Conveyance expenses	-	8.11
Insurance	-	47.96
Power and fuel	493.79	2,258.64
Professional fees	231.10	76.44
Rent	2,049.17	6,660.52
Repairs others	34.53	5.73
Rates and taxes	-	83.35
Selling & Distribution Expenses	49.62	-
Other Business Administrative Expenses	1,438.43	4,089.94
Telephone expenses	27.04	59.52
Travelling Expenses	69.94	104.91
Miscellaneous expenses	0.05	0.05
Other Expenses		
-Internet Expense	104.78	96.76
-Interest on TCS	1.60	-
-Interest Payable on TDS	-	6.03
-Maintenance Exp	-	122.65
-Maintenance Expense	34.00	-
-Others	74.45	37.65
-Staff Welfare Expense	125.42	166.36
Staff Incentive	439.06	-
Total	5,222.98	14,565.07

26 Tax Expenses

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Current Tax	3,402.46	13,371.49
Deferred Tax	(62.57)	(67.62)
Total	3,339.89	13,303.87



Vinit Mobile Limited (Formerly Known as Vinit Mobile Private Limited)
(CIN: U51100GJ2011PLC065617)
Notes forming part of the Interim Financial Statements

27 Earning per share

Particulars	30-June-2025	31-March-2025
Profit attributable to equity shareholders (' in '000)	9,956.63	39,481.10
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	995.66	3,948.11
Earnings per share diluted (Rs)	995.66	3,948.11
Face value per equity share (Rs)	10	10

28 Auditors' Remuneration

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Payments to auditor as		
- Auditor	50.00	250.00
- for taxation matters	-	55.00
Total	50.00	305.00

29 Contingent Liabilities and Commitments

(₹ in '000)

Particulars	30-June-2025	31-March-2025
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
Total	-	-

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	30-June-2025	31-March-2025
Remuneration			
- Vinit Jalan	Director	-	600.00
Continued to next page			



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements

Related Party Transactions

Particulars	Relationship	30 June 2025	31 March 2025
(in '000)			
Continued from previous page			
- Shweta Jalan	Director	-	600.00
Interest			
- Ravishankar Jalan HUF	Relative of Director	-	199.96
- Madhu Jalan	Relative of Director	-	21.90
- Ranjana Ravishankar Jalan	Relative of Director	-	5.29
- Ravishankar Jalan	Relative of Director	-	22.61
- Shweta Jalan	Director	45.00	128.51
- Vandana Agarwal	Relative of Director	-	37.11
- Vikas Ravishankar Jalan HUF	Relative of Director	-	50.86
- Vinit Jalan HUF	Relative of Director	-	69.60
- Vikas Ravishankar Jalan	Relative of Director	-	-
Rent			
- Ranjana Ravishankar Jalan	Relative of Director	-	800.00
- Vinit Jalan	Director	45.00	110.00
- Vikas Ravishankar Jalan	Relative of Director	-	63.00
Purchase			
- Aggarwal Mobile	Concern In which Director is Interest	-	274.39
- Ranjana Ravishankar Jalan	Relative of Director	-	837.70
- Vinit Jalan	Director	32.00	-
Sales			
- Aggarwal Mobile	Concern In which Director is Interest	-	-
- Vinit Jalan	Director	-	-
- Ranjana Ravishankar Jalan	Relative of Director	(1,217.88)	5,540.77

(iii) Related Party Balances

Particulars	Relationship	30-June-2025	31-March-2025
(₹ in '000)			
Unsecured Loan			
- Vinit Jalan	Director	3,259.05	29.05
- Shweta Jalan	Director	407.26	887.26
- 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	-	-
- Vikas Ravishankar Jalan	Relative of Director	-	-
- Vinit Jalan HUF	Relative of Director	-	-
- Manojkumar Kejriwal	Relative of Director	-	-
Sundry Creditor for Rent	Relative of Director	-	229.00
- Vinit Jalan	Director	15.00	15.00
- Shweta Jalan	Director	15.00	15.00
Sundry Creditor for Salary & Incentive			
- Vinit Jalan	Director	600.00	600.00
- Shweta Jalan	Director	600.00	600.00
- Madhu Jalan	Relative of Director	-	-
Sundry Debtor			
Continued to next page			



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Interim Financial Statements
Related Party Balances

(' in '000)

Particulars	Relationship	30-June-2025	31-March-2025
Continued from previous page			
- Ranjana Ravishankar Jalan	Relative of Director	-	-
- Vinit Jalan	Director	-	-
- Ranjana Ravishankar Jalan	Relative of Director	-	-
Sundry Creditors for Rent			
- Vikas Ravishankar Jalan	Relative of Director	-	-
Sundry Creditors for Goods & Other Services			
- Aggarwal Mobile	Concern In which Director is Interest	19.12	19.12
Advance to Creditors			
- Aggarwal Mobile	Concern In which Director is Interest	-	-
Trade Receivable			
- Aggarwal Mobile	Concern In which Director is Interest	63.75	63.75

31 Ratio Analysis

Particulars	Numerator/Denominator	30-June-2025	31-March-2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.50	1.51	-1.13%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.82	0.65	26.09%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	19.33%	146.60%	-86.81%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	2.67	11.91	-77.61%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.79	25.99	-77.73%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	5.20	21.20	-75.46%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	3.85	16.12	-76.10%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	5.50%	6.58%	-16.40%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	15.75%	73.55%	-78.58%
(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 Interim Financial Statements

32 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

Nirav Patel
CA Nirav Sureshchandra Patel
Partner
Membership No. 132409
UDIN: 25132409BMLKUE3168



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

Vinit R. Jalan

Vinit R. Jalan
Director
08666210

Shweta Jalan
Shweta Jalan
Director
8672239

Himanshu Modi
Himanshu Modi
CFO

Mansi M. Jain

Mansi M. Jain
Company Secretar



Place: Surat
Date: 10-November-2025

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>Inventory Valuation</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>Principal Audit Procedures Performed</p> <ul style="list-style-type: none"> • Evaluated the design and operating effectiveness of internal controls relating to inventory management across the outlets. • Reviewed the functioning of the Company's ERP-based inventory system, 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. • Assessed whether the valuation of inventory, including provision for obsolete or slow-moving items, is in line with the requirements of AS 2. <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>Recognition of Scheme benefit provided by Suppliers:</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>Principal Audit Procedures Performed</p> <ul style="list-style-type: none"> • Obtained an understanding of the Company's accounting policies relating to recognition of supplier scheme benefits and assessed their compliance with AS 2. • Reviewed on a sample basis the scheme documents, supplier communications, and credit notes received to verify the basis of recognition.



	<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"> • Tested the year-end accruals and recognition of scheme discounts to ensure these were supported by appropriate documentation. • Performed analytical procedures by comparing the level of discounts and benefits recognised during the year against prior periods and business performance trends. • Evaluated whether the benefits were correctly classified and disclosed in the financial statements. <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 31st 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: 31st 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 **31st 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. 7th 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: 31st 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 & 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
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	46,426.67	7,171.29
Total		46,526.67	7,271.29
(2) Non-current liabilities			
(a) Long-term Borrowings	5	229.00	13,410.86
(b) Long-term Provisions	6	132.46	-
Total		361.46	13,410.86
(3) Current liabilities			
(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
Total		74,376.77	54,666.53
Total Equity and Liabilities		1,21,264.90	75,348.68
II. ASSETS			
(1) Non-current assets			
(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
Total		9,448.47	3,480.78
(2) Current assets			
(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
Total		1,11,816.43	71,867.90
Total Assets		1,21,264.90	75,348.68

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 & 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
Total Income		6,06,271.01	2,85,913.08
Expenses			
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
Total expenses		5,53,486.04	2,76,031.30
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		52,784.97	9,881.78
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		52,784.97	9,881.78
Extraordinary Item		-	-
Profit/(Loss) before Tax		52,784.97	9,881.78
Tax Expenses	26		
- Current Tax		13,371.49	2,646.43
- Deferred Tax		(67.62)	-
Profit/(Loss) after Tax		39,481.10	7,235.35
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 & 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
CASH FLOW FROM OPERATING ACTIVITIES			
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
Operating Profit before working capital changes		57,031.37	9,945.26
Adjustment for:			
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
Net Cash (Used in)/Generated from Operating Activities		28,840.39	(10,922.41)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(6,327.28)	(533.80)
Investment in Term Deposits		(2,799.11)	-
Net Cash (Used in)/Generated from Investing Activities		(9,126.39)	(533.80)
CASH FLOW FROM FINANCING ACTIVITIES			
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)
Net Cash (Used in)/Generated from Financing Activities		(11,539.87)	12,480.38
Net Increase/(Decrease) in Cash and Cash Equivalents		8,174.12	1,024.17
Opening Balance of Cash and Cash Equivalents		1,069.41	45.23
Closing Balance of Cash and Cash Equivalents	16	9,243.53	1,069.41

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
Cash and cash equivalents as per Cash Flow Statement	9,243.53	1,069.41
Other Bank Balance		
Cash and bank balance as per Balance Sheet	9,243.53	1,069.41

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
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 1000000 (Previous Year -1000000) Equity Shares	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
Total	100.00	100.00

(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	-	-	-	-
Closing balance	10,000	100.00	10,000	100.00

(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	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
Statement of Profit and loss		
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	-
Balance at the end of the year	46,426.67	7,171.29
Total	46,426.67	7,171.29

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
Total	229.00	13,410.86



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
Total	229.00	13,410.86

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	-
Total	132.46	-

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	-
Total	30,138.41	24,928.78

Borrowings includes

(₹ in '000)

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

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
Total	30,349.32	20,409.91



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					-
Sub total					30,349.32
MSME - Undue					
Others - Undue					
Total					30,349.32

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					-
Sub total					20,409.91
MSME - Undue					
Others - Undue					
Total					20,409.91

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
Total	5,267.55	6,651.41



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	
Total	8,621.49	2,676.43	



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	-
Total	-	6,136.61	-	-	731.19	-	5,405.42	-
Previous Year								
(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
Total	617.05	190.67	-	-	173.30	-	634.43	617.05
Previous Year								

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	-
Total	67.62	-

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
Total	3,341.00	2,863.73

14 Inventories

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Stock-in-trade	60,861.68	39,884.09
Total	60,861.68	39,884.09

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

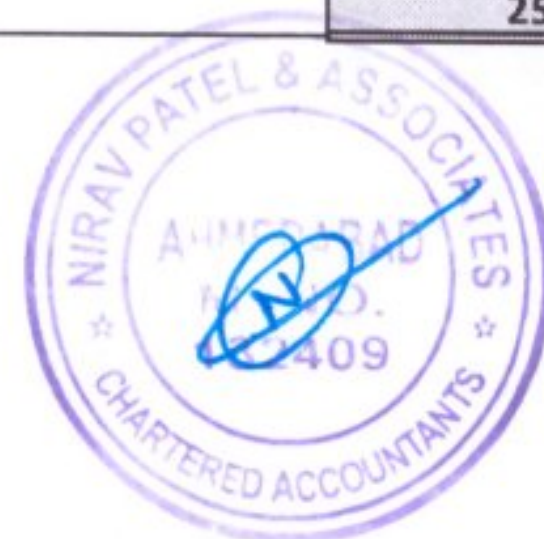
(₹ in '000)

Particulars	31-March-2025	31-March-2024
Unsecured considered good	25,989.13	20,176.45
Total	25,989.13	20,176.45

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						
Total						25,989.13



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						
Total						20,176.45

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
Total	9,243.54	1,069.41

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
Total	15,722.08	10,737.95

18 Revenue from operations

(₹ in '000)

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



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
Total	6,436.21	3,239.99

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
Total	5,35,592.41	2,88,281.65

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
Total	(20,977.60)	(39,884.09)

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
Total	19,801.30	17,312.79



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

(CIN: U51100GJ2011PLC065617)

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
Total	3,600.38	900.95

24 Depreciation and amortization expenses

(₹ in '000)

Particulars	31-March-2025	31-March-2024
Depreciation on property, plant and equipment	904.48	-
Total	904.48	-

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
Total	14,565.07	9,420.00

26 Tax Expenses

(₹ in '000)

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



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

(CIN: U51100GJ2011PLC065617)

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
Payments to auditor as		
- Auditor	250.00	30.00
- for taxation matters	55.00	-
Total	305.00	30.00

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		
Total	-	-

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
Continued to next page			



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
Continued from previous page			
- Shweta Jalan	Director	600.00	550.00
Interest			
- 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
Rent			
- 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
Purchase			
- 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
Sales			
- 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
Unsecured Loan			
- 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
Sundry Creditor for Rent			
- Vinit Jalan	Director	15.00	8.00
- Shweta Jalan	Director	15.00	-
Sundry Creditor for Salary & Incentive			
- Vinit Jalan	Director	600.00	550.00
- Shweta Jalan	Director	600.00	550.00
- Madhu Jalan	Relative of Director	-	360.00
Sundry Debtor			
Continued to next page			



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

(CIN: U51100GJ2011PLC065617)

Notes forming part of the Financial Statements

Related Party Balances		(₹ in '000)	
Particulars	Relationship	31-March-2025	31-March-2024
Continued from previous page			
- 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

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, Gurantees, 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
		<u>Aggregate Amount Provided during the year</u>				
	-	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: - 24026501BKIBMD6764

Place: Surat

Date: 02/09/2024

VINIT MOBILE PRIVATE LIMITED

(CIN : U51100GJ2011PTC065617)

Regd. Office :- 47 GITANAGAR 1, BAMROLI, 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	3	4
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

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 MOBILE PRIVATE LIMITED

(CIN : U51100GJ2011PTC065617)

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

PART II - Form of STATEMENT OF PROFIT AND LOSS

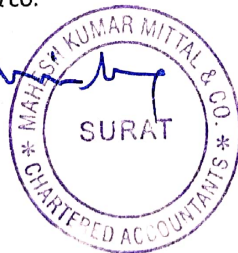
(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

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		-	-
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



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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

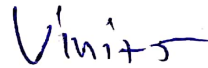


PARTNER
(CA MAHESH KUMAR MITTAL)
PLACE :- SURAT
DATE :-02/09/2024

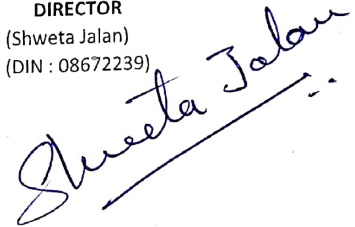


FOR VINIT MOBILE PRIVATE LIMITED

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 purchases from local parties and sells 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.

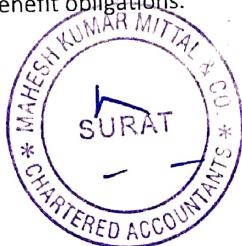
Estimates and assumptions are required in particular for:

- **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 recognising 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.

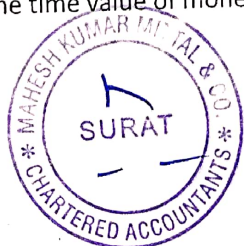
(iii) Research and Development Costs:

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

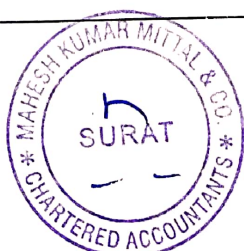
Investments, which are readily realizable and intended to be held for not more than one year from reporting date, are classified as current investments. All other investments are classified as long term investments.

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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Shweta Jain

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:

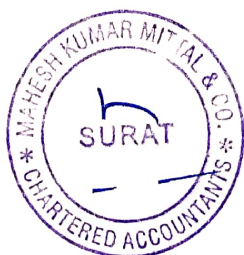
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an 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. ==>

345.00

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)

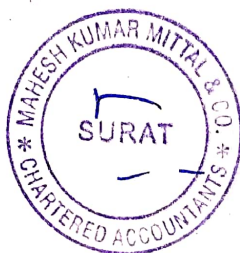
- (i) Amount required to be spent by the company during the year
- (ii) Amount of expenditure incurred
- (iii) Shortfall at the end of the year
- (iv) Total of previous years shortfall
- (v) Reason for shortfall
- (vi) Nature of CSR activities
- (vii) Details of related party transactions (For CSR purpose)
- (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.

Not Applicable

17 Detail of Crypto Currency or Virtual Currency

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

Nil	Nil
Nil	Nil
Nil	Nil



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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 (Current Assets / Current Liabilities)	1.60	34.30	-95.34%
	Current Assets	5,21,177	2,902	
	Current Liabilities	3,25,906	85	
(b)	Debt-Equity Ratio (Total Debts / Shareholder's Fund)	1.84	9.15	-79.85%
	Total Debts (i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt)	1,34,109	3,290	
	Shareholder's Fund (i.e. Paid-up Share Capital + Reserves and Surplus)	72,713	359	



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Shruti Talwar



(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%



Unit

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(Earning before interest and tax / Capital Employed)

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

- (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	-	-

(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

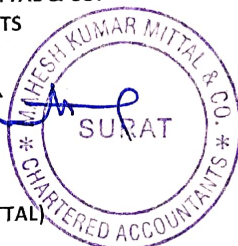
(xiv) Utilisation of Borrowed funds and share premium:

- (a) Company has not advanced or loaned or invested funds to any person with the 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

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



DIRECTOR
(Vinit Jalan)
(DIN : 0866210)

Vinit

DIRECTOR
(Shweta Jalan)
(DIN : 08672239)

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 declare 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.

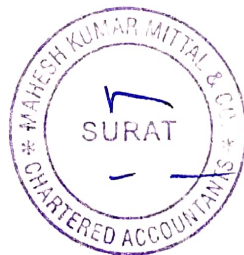
(g) During the past 5 years the company has not issued any bonus shares.

(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%

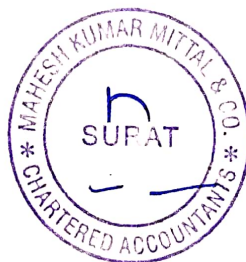
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Note 4 - Reserves & Surplus :-*(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)*

<u>Reserves & Surplus</u>	As at 31 March 2024	As at 31 March 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

*Vinay**Shweta Jalan*

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	1,34,108.63	3,290.00
From Related Parties		
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

Unit 5

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Note 6 - Deferred tax liabilities/Assets :-

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



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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 2024	As at 31 March 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 2024	As at 31 March 2023
<u>1. Secured</u> (a) Loans repayable on demand (Hypothecation of Stock and Book Debts) Add: Current maturities of long term borrowings		-
Total	-	-
<u>2. Unsecured</u> (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	-	-



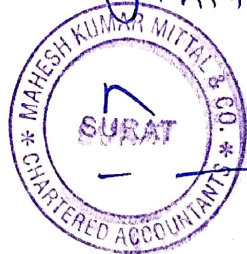
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Note 10 TRADE PAYABLES :*(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)***Figures For the Current Reporting Period**

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					-



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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 2024	As at 31 March 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 2024	As at 31 March 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	-

*Vinay**Shruti Jain*

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 1 April 2023	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 Total	832.50	5,338.00						832.50	6,170.50
		832.50	5,338.00						832.50	6,170.50
c	Capital Work In Progress Total									
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 1 April 2023	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	0.00
b	Intangible Assets Software Total	832.50							832.50	
		832.50							832.50	
c	Capital Work In Progress Total									
d	Intangible assets under Development									
	Grand Total									



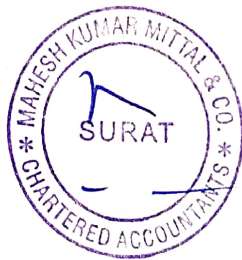
Unit 12 Answer

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 dimunition in the value of Investments		
	Total	-	-

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



Shweta Jain

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 dimunition in the value of Investments		
	Total	-	-



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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	As at 31 March 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	-	-
f. Others (Specify nature)	-	-
Total	3,98,840.85	-

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Shruti Jalan

Note 19 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
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					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
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	-	-
c. Cash on hand	5,138.31	66.78
d. Margin Money Deposits	-	-
TOTAL ==>	10,694.08	452.34



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Note 21 - Short Term Loans and Advances :-*(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)*

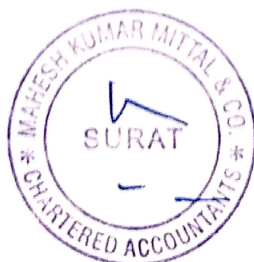
Long Term Loans and Advances	As at 31 March 2024	As at 31 March 2023
a. Capital Advances		
b. Security Deposits		
c. Loans and advances		
d. Advances Recoverable in Cash or Kind		
GST Credit	33,511.19	191.88
TDS Receivable	8,031.41	-
TCS Receivable	2,269.73	-
	43,812.33	191.88
	43,812.33	191.88

Loans and Advances to Related Parties

	As at 31 March 2024	As at 31 March 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 2024	As at 31 March 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



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Shruti Jahan

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	-



Uthas
Shweta Talwar

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

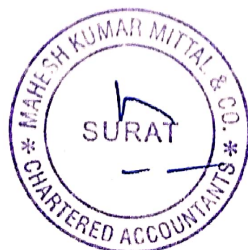
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Stock :		
Stock in Trade	-	-
	-	-
Closing Stock :		
Stock in Trade	3,98,840.85	-
	3,98,840.85	-
(Increase)/ Decrease in Stock	-3,98,840.85	-

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	1,42,120.00	
Contribution to Provident , Superannuation, Gratuity & Other Funds		-
Staff Welfare (Canteen Exp.)		
	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	-	-
Swipe Charges	1,686.72	-
Bank Charges	209.22	18.29
Applicable net gain/loss on foreign currency transactions and translation	-	-
	11,636.64	18.29



Uthir &
Shweta Jalan

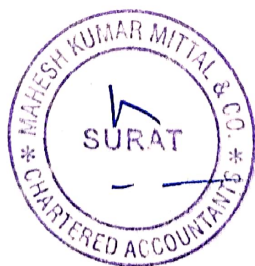
Note 30 - Other Expenses

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:

	Year Ended 31-Mar-24	Year Ended 31-Mar-23
(i) Income tax recognized in Statement of Profit and Loss:		
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	-



Unit 2
Shruti Jalani

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 Assest/(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 Assest/(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



Vinit
Shweta 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
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



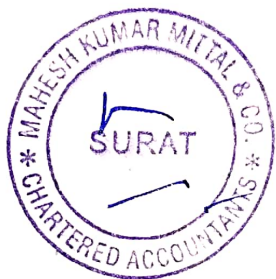
Vinit
Shweta Jalan

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



Shweta Jalan

Contingent liabilities and commitments (to the extent not provided for)	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 Jaiswal



!! SHRI GANESHAY NAMAH !!

AUDITED

FINANCIAL STATEMENTS

WITH

AUDIT REPORT

OF

VINIT MOBILE PRIVATE LIMITED

(Formerly known as TANYA SILK MILLS PRIVATE LIMITED)

7004, WORLD TRADE CENTRE,
NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

ACCOUNTING YEAR : 2022-23

ASSESSMENT YEAR : 2023-24

:: ADVISORS ::

C B L & CO.

52, 4TH FLOOR, LEONARD SWUARE
YOGI CHOWK, SURAT-395002.

(M) 95863-79572

e-mail : help.cblco@gmail.com

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 2023, 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 which are included the returns for the year ended on that date audited by the branch auditors of the company's branches located at (location of branches)].

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, 2023, 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.

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.

That Board of Directors is 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting



from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.

For C B L & Co
Chartered Accountants
FRN No. 148227W



Chintan Shah
Partner
M. No. 181833
UDIN: 23181833BGXUTB2566



Place: Surat
Date: 04/09/2023

VINIT MOBILE PRIVATE LIMITED
(Formerly known as TANYA SILK MILLS PRIVATE LIMITED)
CIN :- U51100GJ2011PTC065617
7004, WORLD TRADE CENTRE,
NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

BALANCE SHEET AS ON 31/03/2023

			(Amount in Rs)	
	Particulars	Note	Current Year As on 31/03/2023	Previous year As on 31/03/2022
	<u>I EQUITY & LIABILITIES</u>			
1)	<u>Share Holders Funds</u>			
(a)	Share Capital	2	100000	100000
(b)	Reserves & Surplus	3	-64058	-63126
	TOTAL		35942	36874
2)	<u>Non-current Liabilities</u>	4		
a)	Long Term Borrowings		329000	329000
	TOTAL		329000	329000
3)	<u>Current Liabilities</u>	5		
a)	Short Term Borrowings		0	0
b)	Trade Payables		0	0
c)	Other Current Liabilities		8460	2500
d)	Short Term Provision		0	0
	TOTAL		8460	2500
	TOTAL EQUITY & LIABILITIES		373402	368374

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

In Terms of Our Audit Report of Even Date
FOR C B L & CO.,
Chartered Accountants

Chintan Shah

PARTNER

M.No. 181833

Place: SURAT

Date: 04/09/2023



FOR VINIT MOBILE PRIVATE LIMITED

VINIT JALAN

DIRECTOR

DIN NO.0866210

SHWETA KHEMKA

DIRECTOR

DIN NO.08672239

VINIT MOBILE PRIVATE LIMITED
(Formerly known as TANYA SILK MILLS PRIVATE LIMITED)
CIN :- U51100GJ2011PTC065617
7004, WORLD TRADE CENTRE,
NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

BALANCE SHEET AS ON 31/03/2023

			(Amount in Rs)	
	Particulars	Note	Current Year As on 31/03/2023	Previous year As on 31/03/2022
	<u>II.ASSETS</u>			
1	<u>Non- Current Assets</u>	6		
a)	<u>Fixed Assets</u>			
i)	Tangible Asstes		83250	83250
	TOTAL		83250	83250
a)	Non current Investments		0	0
b)	Long Term Loan & Advances		0	0
c)	Other Non current Asstes		0	0
	TOTAL		0	0
2)	<u>Current Assets</u>	7		
a)	Inventories		0	0
b)	Trade Recievables		0	0
c)	Cash & Cash equivalents		45234	43195
d)	Balance with Govt. Authority		19188	16199
e)	Other Current Assets		225730	225730
	TOTAL		290152	285124
	TOTAL ASSETS		373402	368374

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

In Terms of Our Audit Report of Even Date
FOR C B L & CO.,
Chartered Accountants

Chintan Shah
PARTNER
M.No. 181833
Place: SURAT
Date: 04/09/2023



FOR VINIT MOBILE PRIVATE LIMITED

VINIT JALAN
DIRECTOR
DIN NO.0866210

SHWETA KHEMKA
DIRECTOR
DIN NO.08672239

VINIT MOBILE PRIVATE LIMITED
(Formerly known as TANYA SILK MILLS PRIVATE LIMITED)
CIN :- U51100GJ2011PTC065617
7004, WORLD TRADE CENTRE,
NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2023

			Amount (In Rs.)	
	Particulars	Note	Current year As on 31/03/2023	Previous year As on 31/03/2022
I)	Revenue From Operation			
	Sales/Service of Products	8	22000	0
	Net Revenue from Operation		22000	0
II)	Other Income	9	0	0
	TOTAL REVENUE FROM OPERATION		22000	0
	EXPENDITURE			
	Purchases	10	16603	
	Employee Benefit Expenses	11	0	0
	Finance Cost	12	1829	2360
	Other Exp.	13	4500	2500
	Depreciation and Amortization Exp.	14	0	0
	TOTAL EXP.		22932	4860
	PROFIT BEFORE TAX		-932	-4860
	TAX EXPENSES			
a)	PROVISION FOR INCOME TAX		0	0
b)	DEFERRED TAX		0	0
	PROFIT / (LOSS) AFTER TAX		-932	-4860
	Earning per equity share of face value of Rs 10/-			
	Basic & Diluted (in Rs)		-0.09	-0.49

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

In Terms of Our Audit Report of Even Date
FOR C B L & CO.,
Chartered Accountants

Chintan Shah
PARTNER
M.No. 181833

Place: Surat
Date: 04/09/2023



FOR VINIT MOBILE PRIVATE LIMITED

Vinit 5
VINIT JALAN
DIRECTOR
DIN NO.0866210

Shweta Khemka
SHWETA KHEMKA
DIRECTOR
DIN NO.08672239

VINIT MOBILE PRIVATE LIMITED
(Formerly known as TANYA SILK MILLS PRIVATE LIMITED)
CIN :- U51100GJ2011PTC065617
7004, WORLD TRADE CENTRE,
NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

NOTE NO

2)

SHARE CAPITAL

The authorised, issued, subscribed and fully paid and subscribed and partly paid up share capital comprises of equity share having a par value of Rs. 10/-each as follows

(Amt. in Rs.)

Particulars	Current year As on 31/03/2023	Previous year As on 31/03/2022			
SHARE HOLDER FUND					
a) SHARE CAPITAL					
AUTHORISED SHARE CAPITAL					
1000000 Equity Shares of Rs.10/- Each	10000000	10000000			
P.Y. 1000000 Equity Share of Rs 10/-Each	=====	=====			
b) ISSUE SHARE CAPITAL					
10000 Equity Shares of Rs.10/- Each	100000	100000			
P.Y. 10000 Equity Share of Rs 10/-Each					
c) SUBSCREIBED & PAID UP SHARE CAPITAL					
Equity Shares of Rs.10/- Each out of which					
10000 Equity Shares of Rs.10/- Each & Fully paid up	100000	100000			
P.Y. 10000 Equity Share of Rs 10/-Each					
TOTAL	100000	100000			
d) As the opening No. of Share & Closing no. of Share are same there is no need of reconciliation.					
e) RIGHT,PREFERENCE AND RESTRICTION ATTACHED TO SHARES					
The company has one class of equity Shares having a par value of Rs.10/-each.Each shareholder is eligible for one vote per share held.In the event of liquidation,the shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their share holding.					
f) i) In last 5 years, No share were Alloted without payment being received in cash					
ii) In last 5 years, No bonus share were Alloted.					
iii) In last 5 years, No share were bought back.					
Listof Share Holders Holding more then 5% shares on the date of Balance Sheet:					
Sr No	Name of Share Holder	As on 31.03.2023	As on 31.03.2022		
	% Held	No of Shares	% Held		
1	Vinit Ravishankar Jalan	50.00%	5000	50.00%	5000
2	Shweta Khemka	50.00%	5000	50.00%	5000
3) RESERVES & SURPLUS					
a) Opening Balance of Profit & Loss A/c			-63126	-58266	
Add: Profit of the Year			-932	-4860	
Add: Pre-Operative Exp Of Previous Year			0	0	
TOTAL			-64058	-63126	
TOTAL SHARE HOLDER FUND			35942	36874	



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4)	NON - CURRENT LIABILITIES		
	<u>Long Terms Borrowings</u>		
	<u>From Shareholders, Friends & Relatives</u>		
	Manoj Kumar Kejriwal	229000	229000
	Vinit Jalan	100000	100000
	TOTAL NON-CURRENT LIABILITIES	329000	329000
5)	CURRENT LIABILITIES		
a)	Trade Payable	0	0
	Creditors	0	
	Total		
b)	Other Current Liabilities		0
	N Kumbhat & Co		0
	Rajesh bhauwala	0	
	Advance to Creditors	4500	2500
	C B L & CO.	3960	0
	GST Payable	8460	2500
	TOTAL		
b)	Short Term Provision	0	0
	Provision For Income Tax	0	0
	TOTAL		
		8460	2500
	TOTAL CURRENT LIAB.		

In Terms of Our Audit Report of Even Date
FOR C B L & CO.,
Chartered Accountants

Chintan Shah
PARTNER
M.No. 181833
Place: SURAT
Date: 04/09/2023



FOR VINIT MOBILE PRIVATE LIMITED

Vinit
VINIT JALAN
DIRECTOR
DIN NO.0866210

Shweta Khemka
SHWETA KHEMKA
DIRECTOR
DIN NO.08672239

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NOTE NO	Particulars	Current Year As on 31/03/23	Previous Year As on 31/03/22
6)	NON- CURRENT ASSETS		
a)	Non-Current Investments	0	0
	Software Purchase	83250	83250
	TOTAL	83250	83250
	TOTAL NON CURRENT ASSETS	83250	83250
7)	CURRENT ASSETS		
i)	<u>Balance with Gov. Authority</u>		
	GST Receivable	19188	16199
	TOTAL	19188	16199
ii)	<u>Cash & Cash Equivalents</u>		
	Bank of Baroda	0	
	Union Bank of India	10648	7477
	AU Bank	27908	0
	Cash in Hand(As certified by Director)	6678	35718
	TOTAL	45234	43195
iii)	<u>Other Current Assets</u>		
	Preliminary Exp	225730	225730
	Advance to Supplier	0	0
	TOTAL	225730	225730
	TOTAL CURRENT ASSETS	270964	268925



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NOTES OF STATEMENT OF PROFIT & LOSS

NOTE NO	Particulars	Current Year	Previous Year
8)	<u>Revenue From Operation</u>		
	Service/Sale of Product	22000	0
	TOTAL	22000	0
9)	<u>Other Income</u>		
	Commission Income	0	0
	Interest Income	0	0
	TOTAL	0	0
10)	<u>Purchases</u>		
	Purchases	16603	0
	TOTAL	16603	
11)	<u>Employee benefit expenses:</u>		
	Wages & Salaries to Employee	0	0
	Director Salary	0	0
	TOTAL	0	0
12)	<u>Finance Cost</u>		
	Bank Charges	1829	2360
	TOTAL	1829	2360
13)	<u>Other Exp.</u>		
	Audit Fees	4500	2500
	Legal & Professional Fees	0	0
	TOTAL	4500	2500
14)	<u>Depreciation & Amortization Exp.</u>		
	Depreciation	-	-
	TOTAL	-	-

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

In Terms of Our Audit Report of Even Date
FOR C B L & CO.,
Chartered Accountants

FOR VINIT MOBILE PRIVATE LIMITED

Chintan Shah
PARTNER
M.No. 181833
Place: SURAT
Date: 04/09/2023



Vinit
VINIT JALAN
DIRECTOR
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SHWETA KHEMKA
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SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS
Significant Accounting Policies

A) BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

The financial statements are normally prepared on the assumption that an entity is a going concern and will continue in operation for the foreseeable future. The impact of COVID 19 for the pre and post balance sheet date does not depicts any adverse effect on the use of fundamental accounting assumption of going concern in the preparation of the financial statements of the company.

B) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C) FIXED ASSETS

There is no fixed asset in the company.

D) INVESTMENTS

There is no such investment

E) VALUATION OF INVENTORIES

There is no stock in the company

F) BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit & loss A/c. However, there is no such cost during the year

G) RETIREMENT BENEFITS

There is no employee during the year.

H) PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefit admissible under the provision of the Income Tax Act 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on balance sheet date. There are no deferred Tax liability or assets at the end of the year.



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TAXATION

Deferred tax Liabilities has been provided for as per AS-22 issued by Institute of Chartered Accountants of India.

W.D.V as per Books of Accounts

W.D.V as per Income Tax

Timing Difference

Deferred Tax Liability/ Assets

Less: Opening Provision

-
-
-
-
-

I) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS.

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only 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.

J) REMUNERATION TO AUDITORS AND DIRECTOR

	F.Y. 2022-23	F.Y. 2021-22
A) Auditors	4500	2500
Audit Fees		
Other Consultancy	0	0
Add: GST	4500	2500
B) Directors Salary		

K) EARNING PER SHARE

Basic earnings per share are calculated 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. 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 year are adjusted for the effects of all dilutive potential equity shares.

	C.Y.	P.Y.
Net Profit for the year (Amt. available for eq. shareholder)	(932)	(4,860)
Weighted average number of shares	10,000	10,000
Earning per share basic & diluted	(0.09)	(0.49)
Face value per Eq.Share	10.00	10.00
L) (e) Value of Imports on C.I.F.	Rs. NIL	(P.Y. Rs. NIL)
(b) Expenditure in foreign currency	Rs. NIL	(P.Y. Rs. NIL)
(c) Amount remitted in foreign currency	Rs. NIL	(P.Y. Rs. NIL)
Dividend A/c		



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M) (Exports on F.O.B. Rs. NIL (P.Y. Rs. NIL)
(b) Earning in Foreign Currency Rs. NIL (P.Y. Rs. NIL)

These financial statement have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous period figure recast / restated to conform to the classification of the current period. As this is the first year of incorporation of the company, hence previous year figures has not been given.

O) Disclosure required as per AS-18 issued by ICAI in respect of related party is as under:

a) List of Related Parties & relationship

S.No.	Name of the Parties	Relationship
1	VINIT JALAN	Director
2	SHWETA KHEMKA	Director

P) There are no such transaction in the year.

FOR VINIT MOBILE PRIVATE LIMITED

Vinit
Director

Shweta Khemka
Director



VINIT MOBILE PRIVATE LIMITED
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7004, WORLD TRADE CENTRE,

NEAR UDHANA DARWAJA RING ROAD SURAT - 395002

EMAIL-ID-accounts@kejriwalindustries.com

(M) 9714503054

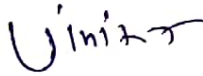
Date : 31.3.2023

CERTIFICATE

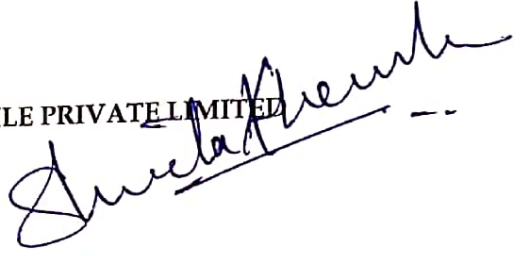
To,
CHINTAN SHAH
Chartered Accountants
52, 4TH FLOOR, LEONARD SQUARE
YOGI CHOWK, SURAT

We here by certify that in the financial year 2022-23 we have not issued any cheques/ DD in excess of Rs.10000/- towards payment of any purchase/Expenses or to any creditors otherwise than A/C payee. Further we hereby certify that no deposit/Loan of Rs.20000/- or more has been accepted /taken or repaid otherwise than A/C payee Cheque/DD . This certificate is given for the purpose of Audit.

FOR VINIT MOBILE PRIVATE LIMITED



Director



Director