

**ADVIT JEWELS PRIVATE LIMITED**  
REG.OFFICE:- FLAT NO. 301, PEARL PREMIER, PLOT NO. 4, JAMNA LAL, BAJAJ MARG,  
C-SCHEME, JAIPUR – 302001, RAJASTHAN  
E-mail ID: [accountrambhajo@gmail.com](mailto:accountrambhajo@gmail.com), Contact No.: 9829056081  
CIN: U36910RJ2019PTC066804

## **Board's Report**

To  
The Members of  
ADVIT JEWELS PRIVATE LIMITED

Your Directors have pleasure in presenting the 4<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2023.

### **1. Financial Highlights**

The financial performance of your company for the year ending March 31, 2023 is summarized below:

(Amount in Thousand)

Particulars	2022-23	2021-22
Revenue from Operations	4,65,110.52	3,40,094.39
Other Income	937.10	1.13
Profit before Interest and Depreciation and Tax	127373.88	81,367.67
Finance Cost	1,314.28	447.28
Depreciation	156.45	78.44
Net Profit before Tax	125903.15	80,841.95
Tax Expense	21712.63	13874.78
Income Tax (Earlier Year)	335.12	58.44
Deferred Tax	-2.63	10.32
Net Profit after Tax	1,03,858.03	66,898.43

### **2. State of company's affairs and future outlook**

During the reporting period company's performance was satisfactory in terms of revenue generation as the same has generated total revenue of Rs 4,65,110.52 (Amount in Thousand)

which is 36.76% more than the last year's turnover. Company has generated other income of Rs. 937.10 (Amount in Thousand) during the year under review. Further, after meeting out all the administrative and other expenditures, the company has earned Net profit of Rs. 1,03,858.03(Amount in Thousand). The Net profit of the Company is increased by Rs. 36,959.6 (Amount in Thousand) in comparison to Net profit in Previous Financial year of Rs. 66,898.43 (Amount in Thousand). The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

### **3. Transfer to reserves in terms of section 134 (3) (j) of the Companies Act, 2013**

Company has not transferred any amounts in the Reserves in terms of Section 134(3)(J) of the Companies Act, 2013.

### **4. Dividend**

No Dividend was declared for the current financial year due to due to insufficient profit.

### **5. Change in Nature of Business**

During the period under review the Company has not changed its line of business in such a way which amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

### **6. Material changes and commitments**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

### **7. Share Capital**

There has been no change in the share capital of the company during the year under review.

### **8. Transfer of unclaimed dividend to Investor Education and Protection Fund**

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

### **9. Particulars of Loans, Guarantees and Investments**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### **10. Information about Subsidiary/ JV/ Associate Company**

Company does not have any Subsidiary, Joint venture or Associate Company.

### **11. Deposits**

During the year under review, your Company has not invited any deposits from public/shareholders as per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

### **12. Disclosure relating to the provision of Section 73 of Companies Act,2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014.**

During the year the company has accepted borrowings from its Directors and his/their relatives, the detail of the same is as under:

#### **Amount received from Directors:-**

(Amount in Rs)

S.No.	Name of the Director's	Opening Amount (in Rs.)	Received During the year (in Rs.)	Repaid During the year (in Rs.)	Interest paid	TDS (IN Rs.)	Closing Amount (in Rs.)
1	Vipul Gilara	19,51,950	15,00,000	25,00,000	2,25,522	22,552	11,54,920
2.	Abhishek Gilara	1,79,304	0	700	28,740	2,874	2,05,170
3.	Nitin Gilara	7,58,452	1,00,000	0.00	99,529	9,953	9,48,028
4.	Prateek Gilara	5,27,306	1,10,00,000	1,10,00,000	1,72,099	17,210	6,82,195

#### **Amount received from Relatives of Directors:-**

(Amount in Rs)

S.No.	Name of the Director's	Relation with Director	Opening Amount (in Rs.)	Received During the year (in Rs.)	Repaid During the year (in Rs.)	Interest paid	TDS (IN Rs.)	Closing Amount (in Rs.)
1	Girraj Prasad Gilara	Father of Director	0.00	97,00,000	0.00	0.00	0.00	97,00,000

### **13. Related Party Transactions**

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached

herewith in form no. **AOC-2** for your kind perusal and information, said is annexed and mark as **(Annexure 1)**.

The details forming part of the Related Party Transactions is as per Note No. 33 of Notes on accounts of Significant Accounting Policies of Financial Statements.

#### **14. Directors and Key Managerial Personnel**

There has been no Change in the constitution of Board during the year.

Composition of board of directors as on 31-03-2023 is as following:

<b>S.No.</b>	<b>Name</b>	<b>Designation</b>	<b>DIN</b>	<b>Date of Appointment</b>
1	Abhishek Gilara	Director	03499248	29 October 2019
2	Nitin Gilara	Director	03499237	29 October 2019
3	Prateek Gilara	Director	03499186	29 October 2019
4	Vipul Gilara	Director	03499259	29 October 2019

#### **15. Declaration by Independent Directors**

The Company does not require to appoint Independent Directors. Hence the same clause is not applicable.

#### **16. Number of Meeting of Board of Directors**

During the Financial Year the Company held 4 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

<b>S.No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	31/05/2022	4	4
2	01/09/2022	4	4
3	15/12/2022	4	4
4	20/03/2023	4	4

#### **17. Composition of Audit Committee**

As per the provision of Section 177 along with rules prescribed under the Companies Act, 2013, the company is not required to constitute Audit Committee.

## **18. Nomination And Remuneration Committee**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## **19. Board Evaluation**

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

## **20. Directors Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **21. Internal control systems and their adequacy**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.

## **22. Annual Return**

The provisions of section 134 (3) (a) of the Companies Act 2013 prescribes the Company to mention the web address, if any, where the Annual Return referred to in sub section (3) of Section 92 of the Act has been placed. Since the Company does not have a website the provisions of section 134 (3) (a) are not applicable to the company.

## **23. Corporate Social Responsibilities (CSR)**

For the year under review the amount to be spent on account of CSR does not exceed fifty lakh rupees therefore in accordance with the latest notification dt. 28<sup>th</sup> September, 2020 which was effective from 22<sup>nd</sup> January 2021 the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee has been dispensed off and the functions of such Committee shall be discharged by the Board of Directors of such company.

In light of the same, the board of directors in their meeting held on Tuesday, 31st May 2022, decided to dispense off the CSR Committee

Further, the brief CSR policy.

**FOCUS AREAS:** In accordance with the requirements under the Companies Act, 2013, ADVIT JEWELS PRIVATE LIMITED CSR activities will focus on:

**EDUCATION:** Adopting Institutions, promoting education, and employment-enhancing vocational skills especially among children, and livelihood enhancement projects; monetary contributions to academic institutions for establishment infrastructure with the objective of assisting students in their studies.

**ENVIRONMENTAL SUSTAINABILITY:** Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water.

**RURAL DEVELOPMENT:** Strengthening rural areas by improving accessibility, housing,

drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.

**HUNGER, POVERTY, MALNUTRITION AND HEALTH:** Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.

During the year, the Company has Deposit Rs. 623643.51/- PM Care Fund. There are NIL amount taken as Excess amount spent for the financial year to be set off in coming financial years.

Further, the annual report on CSR activities and its projects for the financial year ended, 31<sup>st</sup> March, 2023 is annexed herewith for your kind perusal and information. "Annexure -A"

**24. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo**

**(A) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy: Not Applicable.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.

(iii) Capital investment on energy conservation equipment: Nil

**(B) Technology absorption:**

(i) Efforts, in brief, made towards technology absorption: Nil

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

**(C) Foreign exchange earnings and Outgo**

<b>Earnings</b>	Nil
<b>Outgo</b>	Nil

**25. Business Risk Management**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**26. Significant and Material Orders Passed By the Regulators or Courts**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**27. Auditors:**

**♦ Statutory Auditors & their Report**

At the Annual General Meeting held on 15 Dec 2020, M/s VKG & COMPANY, Chartered Accountants (Firm Registration Number 014547C) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2024-2025.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

**♦ Cost Auditor**

The Cost Audit in pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the company.

**♦ Secretarial Auditor**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**28. Statement regarding compliances of applicable Secretarial Standards**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was committed to provide a safe and conducive work environment to its employees during the year under review. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

**30. Information Pursuant To Rule-5 Of The Companies (Appointment And Remuneration) of Managerial Person, Rule, 2014 Of The Companies Act, 2013:**

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. The company has not employed any employee for any post that has paid remuneration in excess of Rs. 1,02,00,000/- per annum or in excess of Rs. 8,50,000/- per month.

**31. Vigil Mechanism / Whistle Blower Policy**

The Provisions of Vigil Mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the company.

**32. Details of proceedings under Insolvency and Bankruptcy Code, 2016**

No application is made and/or no proceedings are pending under Insolvency and Bankruptcy Code, 2016 in favour and/or against the Company during the year and after the end of the financial year till the signing of this Board Report.

**33. Details of difference between amount of valuation done at the time of one time settlement and valuation done while taking the loan.**

The said provisions are not applicable to the company.

**34. Credit Rating of Securities**

The Company has not obtained any credit rating of its securities.

**35. Fraud Reporting**

During the year under review, Auditors of the company have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

### **36. Cautionary Statement**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

### **37. Acknowledgement**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For & on behalf of the Board of Directors  
ADVIT JEWELS PRIVATE LIMITED**

~~NITIN GILARA  
(DIRECTOR)  
DIN: 03499237~~

R/O: 31, KARNI NAGAR QUEENS ROAD,  
VAISHALI NAGAR, JAIPUR ,302021,  
RAJASTHAN, INDIA



**VIPUL GILARA**

**(DIRECTOR)**

**DIN: 03499259**

**R/O: 31, KARNI NAGAR QUEENS ROAD,  
VAISHALI NAGAR, JAIPUR ,302021,  
RAJASTHAN, INDIA**

**Date: 04/09/2023**

**Place: Jaipur**

## **ANNEXURE 'C'**

### **ANNUAL REPORT ON CSR INITIATIVES TO BE INCLUDED IN THE BOARD REPORT**

- 1. A brief outline of the company's CSR policy including overview of projects or programmes proposed to be undertaken and a reference to the weblink to the CSR policy and projects or programs.**

ADVIT JEWELS PRIVATE LIMITED has adopted Corporate Social Responsibility (CSR) initiatives with its overall commitment to maintaining the highest standards of business performance. We recognize that our business activities have direct and indirect impact on the society. The company works towards improving education, supporting primary education. The Company's focus has always been to contribute to the sustainable development of the society and environment, and to make our planet a better place for future generations.

CSR policy was approved at its meeting held on August 26, 2015. In compliance with the approved policy, the company has to spend Rs. 6,23,643.51/- being the 2% of its Average Net Profit of the three immediately preceding financial year.

- 2. The composition of the CSR Committee:** For the year under review the amount to be spent on account of CSR does not exceed fifty lakh rupees therefore in accordance with the latest notification dt. 28th September, 2020 which was effective from 22nd January 2021 the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee has been dispensed off and the functions of such Committee shall be discharged by the Board of Directors of such company.

In light of the same, the board of directors in their meeting held on Tuesday, 31st May 2022, decided to dispense off the CSR Committee.

- 3. The CSR Policy and CSR projects approved by the board may be accessed on the Company's website at the link <http://www.Advitjewels.com/>**
- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): N/A.**
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2022-23	NIL	NIL
	<b>Total</b>	NIL	NIL

6. Average Net Profit of the company for last 3 financial years Rs. 3,11,82,175.51/-

7.(a) Two percent of average net profit of the company as per section 135(5): Rs. 6,23,643.51/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

(c) Amount required to be set off for the financial year, if any:- Rs. NIL

(d) Amount Carried forward upto the reporting financial year: For F.Y. 2022-2023- NIL

(e) Total CSR obligation for the financial year (7a+7b+7d-7c): 6,23,643.51/-

8. (a) CSR amount spent or unspent for the financial year:

<b>Total Amount Spent for the Financial Year. (in Rs.)</b>	<b>Amount Unspent (in Rs.)</b>					
	<b>Total Amount transferred to Unspent CSR Account as per section 135(6).</b>	<b>Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).</b>				
Financial Year	Amount (Rs.)	Amount. (Rs.)	Date of transfer.			
2022-23	NIL	623650	26.09.2023	Nil	Nil	Nil
<b>Total</b>	<b>NIL</b>					

**(b)** Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No. of the project.	Name of the project.	Item from the list of activities in	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the	Amount spent in the current	Amount transferred to Unspent CSR Account	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency

		Sched ule VII to the Act.	Stat e.	Distri ct.	projec t (in Rs.).	financ ial Year (in Rs.).	for the project as per Section 135(6) (in Rs.).		Na me	CSR Registra tion number.
1.		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.										
3.										
	Total									

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
				Local area (Yes/ No).	Location of the project.			Mode of implementation - Through implementing agency.	
NIL	NIL	NIL	NIL		NIL	NIL	NIL		NIL
	<b>Total</b>	NIL	NIL		NIL	NIL	NIL		NIL

(d) Amount spent in Administrative Overheads: N/A

(e) Amount spent on Impact Assessment, if applicable: N/A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 6,23,650/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	6,23,643.51/-
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	NIL	0	NIL	NIL	NIL	NIL	NIL
	Total		NIL				

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: N/A

**(asset-wise details).**

(a) Date of creation or acquisition of the capital asset(s): N/A

(b) Amount of CSR spent for creation or acquisition of capital asset:N/A

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:N/A

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):N/A

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): the company unable to find suitable implanting agency therefore the company has not sped the CSR amount in the financial year. However the Company has deposited Rs. 623650 in PM cares Fund on 26.09.2023.

For & on behalf of the Board of Directors  
ADVIT JEWELS PRIVATE LIMITED

~~Nitin Gilara~~  
(DIRECTOR)  
DIN: 03499237  
R/O: 31, KARNI NAGAR QUEENS ROAD,  
VAISHALI NAGAR, JAIPUR ,302021,  
RAJASTHAN, INDIA

*Vipul Gilara*

VIPUL GILARA  
(DIRECTOR)  
DIN: 03499259  
R/O: 31, KARNI NAGAR QUEENS  
ROAD, VAISHALI NAGAR, JAIPUR  
,302021, RAJASTHAN, INDIA

Date: 04/09/2023

Place: Jaipur

**ANNEXURE-2**  
**FORM NO. AOC.2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the  
Companies (Accounts) Rules, 2014)*

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

**1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable**

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
A.	Name(s) of the related party and nature of relationship	Rambhajo's (Director is partner in firm)
B.	Nature of contracts/arrangements/transactions	Sales
C.	Duration of the contracts/arrangements/transactions	Yearly
D.	Salient terms of the contracts or arrangements or transactions including the value, if any:	As Per the Market terms and conditions
E.	Date of approval by the Board, if any	05/03/2022
F.	Amount paid as advances, if any:	NA

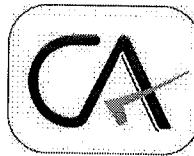
For & on behalf of the Board of Directors  
**ADVIT JEWELS PRIVATE LIMITED**

~~NITIN GILARA  
(DIRECTOR)  
DIN: 03499237  
R/O: H. NO. 31, KARNI NAGAR QUEENS  
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DIN: 03499237  
R/O: 31, KARNI NAGAR QUEENS ROAD,  
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RAJASTHAN, INDIA**

**Date: 04/09/2023**

**Place: Jaipur**



### **INDEPENDENT AUDITORS' REPORT**

**To**

**The Members of ADVIT JEWELS PRIVATE LIMITED**

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

##### **Opinion**

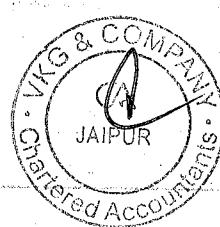
We have audited the accompanying financial statements of **ADVIT JEWELS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') 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, its profit and cash flows 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.



### **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 required u/s 134(3) of the Companies Act included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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**

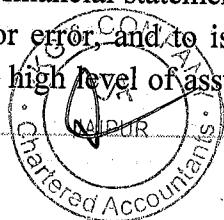
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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,

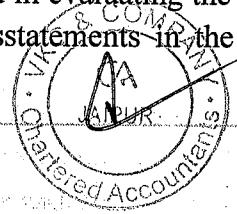


but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions 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 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.

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

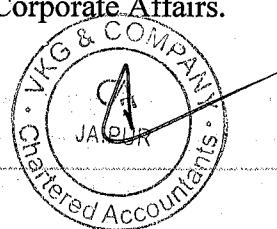


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

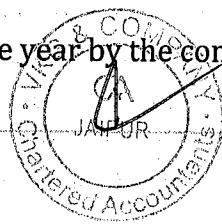
- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 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, 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 from time to time;
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) In our opinion and according to the information and explanations given to us, reporting under clause (i) of sub-section (3) of Section 143 of the Act on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company as per Notification No. GSR 583(E), dated 13th June, 2017 issued by Ministry of Corporate Affairs.



g) The Company being a private limited company, 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 respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

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;

- 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 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;  
(ii) 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; and  
(iii) Based on such audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- e. No dividend have been declared or paid during the year by the company.



f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f April 1, 2023, for the Company, reporting under this clause is not applicable.

**For VKG and Company**

Chartered Accountants

Firm Registration No. 014547C

*Vivek Agarwal*  
(Vivek Agarwal)

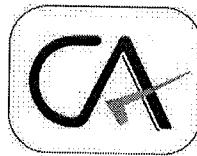
Partner

Membership No. 422826

UDIN: 23422826B67UJB6737

Place : Jaipur

Date : 04/09/2023



### ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

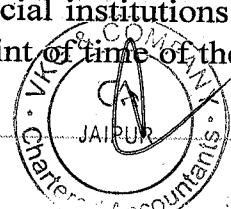
The Annexure referred to in Independent Auditors' Report to the members of the **ADVIT JEWELS PRIVATE LIMITED** ('the Company') on the financial statements for the year ended 31 March 2023, we report that:

#### (i) In respect of Property, Plant and Equipment

- (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The company does not have any immovable properties as on 31st March 2023. Accordingly, paragraph 3(i)(c) of the Order is not applicable on the company.
- (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) As explained 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.

#### (ii) In respect of Inventories :-

- (a) As informed to us the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification. The Company is not maintaining stock records.
- (b) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year, therefore, paragraph 3(ii)(b) is not applicable.



(iii) According to the information and explanations given to us company has not made investment 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 during the year and in our opinion, hence para (a), (b), (c), (d), (e) and (f) are not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. The company is broadly maintaining cost records, however we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the records made available to us, 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 to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, 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.

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to lender.

therefore paragraph 3 (ix) (a) of the order is not applicable.

- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or any other lender, therefore paragraph 3 (ix) (b) of the order is not applicable;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, 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 any money by way of initial public offer or further public offer (including debt instruments) during the year.

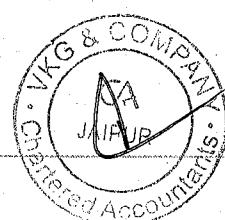
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

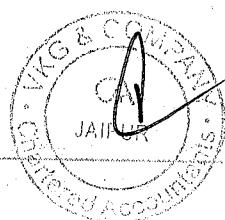
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.



- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv) (a) In our opinion and based on our examination, the company do not require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
  - (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
  - (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
  - (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year, therefore paragraph 3 (xviii) of the order is not applicable;
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.



(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For VKG and Company**

Chartered Accountants

Firm Registration No. 014547C

  
*Vivek Agarwal*  
(Vivek Agarwal)  
Chartered Accountants  
JAIPUR

Partner

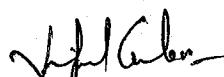
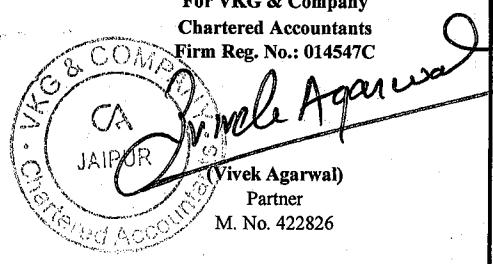
Membership No. 422826

UDIN : 234228261367TUJ136737

Place : Jaipur

Date : 04/09/2023

**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

<b>PARTICULARS</b>	<b>Note</b>	<b>(₹ in Thousand)</b>	
		<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	1,81,162.81	77,304.78
(c) Money received against Share warrants		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)	4	11.19	13.82
(c) Other Long Term Liabilities		0.00	0.00
(d) Long-Term Provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-Term Borrowings	5	58,379.37	3,417.01
(b) Trade Payables			0.00
(A) Total outstanding dues of micro enterprises and small enterprises	6(a)	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6(b)	47,534.34	10,914.51
(c) Other Current Liabilities	7	317.27	483.25
(d) Short-Term Provisions	8	623.65	0.00
<b>TOTAL</b>		<b>2,88,128.62</b>	<b>92,233.38</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	890.79	348.59
(ii) Intangible Assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Long-Term Loans and Advances	10	1,086.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Other Non-Current Assets	11	2.20	4.40
(2) Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories	12	1,04,167.05	29,208.09
(c) Trade Receivables	13	1,55,292.32	61,045.17
(d) Cash and Cash Equivalents	14	25,738.35	1,333.78
(e) Short-Term Loans and Advances		0.00	0.00
(f) Other Current Assets	15	951.91	29.34
<b>TOTAL</b>		<b>2,88,128.62</b>	<b>92,233.38</b>
The accompanying notes referred above form an integral part of these financial statements.			
<b>Significant accounting policies, notes to accounts &amp; other disclosures</b>			
For and on behalf of			
<b>ADVIT JEWELS PRIVATE LIMITED</b>			
			In terms of our Audit Report of even date
(Abhishek Gilara)	(Vipul Gilara)	(Vivek Agarwal)	For VKG & Company
Director	Director	Chartered Accountants	
DIN: 03499248	DIN: 03499259	Firm Reg. No.: 014547C	
CA JAIPUR			
Chartered Accountants			
Place : Jaipur			
Date : 04/09/2023			

1

In terms of our Audit Report of even date

For VKG & Company

Chartered Accountants

Firm Reg. No.: 014547C

Vivek Agarwal

Partner

M. No. 422826

**ADVIT JEWELS PRIVATE LIMITED**
**CIN: U36910RJ2019PTC066804**
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023**
**(₹ in Thousand)**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>For the year Ended</b>	<b>For the year Ended</b>
		<b>31st March, 2023</b>	<b>31st March, 2022</b>
<b>INCOME</b>			
I. Revenue from Operations	16	4,65,110.52	3,40,094.39
II. Other Income	17	937.10	1.13
<b>III. Total Income (I + II)</b>		<b>4,66,047.62</b>	<b>3,40,095.52</b>
<b>IV. EXPENSES</b>			
Cost of Raw Material Consumed	18	3,88,410.74	2,57,907.09
Decrease/(Increase) in Inventories	19	-52,914.50	-794.41
Employee Benefits Expenses	20	943.05	622.08
Administrative Expenses	21	2,234.45	993.09
Depreciation and Amortization Expenses	22	156.45	78.44
Finance Cost	23	1,314.28	447.28
<b>Total Expenses</b>		<b>3,40,144.47</b>	<b>2,59,253.57</b>
<b>Profit before Exceptional and Extraordinary Items and Tax (III - IV)</b>			
V. Exceptional Items		1,25,903.15	80,841.95
0.00		0.00	0.00
<b>VI. Profit before Extraordinary Items and Tax (V - VI)</b>		<b>1,25,903.15</b>	<b>80,841.95</b>
VII. Extra Ordinary Items		0.00	0.00
<b>VIII. Profit before Prior period item &amp; Tax (VII - VIII)</b>		<b>1,25,903.15</b>	<b>80,841.95</b>
IX. Prior Period Item		0.00	0.00
<b>X. Profit before Tax (IX-X)</b>		<b>1,25,903.15</b>	<b>80,841.95</b>
XI. Tax Expense:			
XII (1) Current tax		21,712.63	13,874.78
(2) Income Tax (earlier Year)		335.12	58.44
(3) Deferred Tax	4	-2.63	10.32
<b>Profit/ (Loss) for the period from Continuing Operations (XI - XII)</b>		<b>1,03,858.03</b>	<b>66,898.43</b>
XIII Profit/Loss from Discontinuing Operations		0.00	0.00
XIV Tax Expense of Discontinuing Operations		0.00	0.00
<b>XV Profit/ (Loss) from Discontinuing Operations (after Tax)(XIV-XV)</b>		<b>0.00</b>	<b>0.00</b>
<b>XVI Profit/ (Loss) for the Year (XIII + XVI)</b>		<b>1,03,858.03</b>	<b>66,898.43</b>
<b>XVII Earnings Per Equity Share</b>	24		
[Nominal value of share Rs. 10/- Each ]			
XVIII (1) Basic		10,385.80	6,689.84
(2) Diluted		10,385.80	6,689.84
<b>Number of share used in computing earning per share</b>			
(1) Basic		10,000.00	10,000.00
(2) Diluted		10,000.00	10,000.00

The accompanying notes referred above form an integral part of these financial statements.

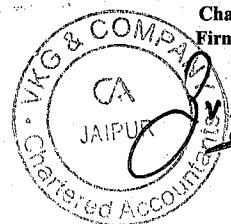
For and on behalf of  
**ADVIT JEWELS PRIVATE LIMITED**

(Abhishek Gilara)  
Director  
DIN: 03499248

(Vipul Gilara)  
Director  
DIN: 03499259

In terms of our Audit Report of even date

For VKG & Company  
Chartered Accountants  
Firm Reg. No.: 014547C



(Vivek Agarwal)  
Partner  
M. No. 422826

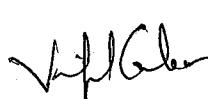
Place : Jaipur  
Date : 04/09/2023

**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	₹ in Thousand)	
	As at 31st March, 2023	As at 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit (before Tax)	1,25,903.15	80,841.95
<b>Adjusted for :</b>		
Interest paid	1,291.51	446.01
Provision for CSR	623.65	0.00
Prior Period Item (Dep.)	0.00	-1.13
Depreciation and Amortization Expenses	<u>156.45</u>	<u>2,071.60</u>
	2,071.60	78.44
		523.32
<b>Operating Profit before Working Capital Changes</b>	<b>1,27,974.75</b>	<b>81,365.28</b>
<b>Adjusted for Working Capital :</b>		
(Increase)/Decrease in Inventories	-74,958.95	-16,125.27
(Increase)/Decrease in Trade Receivable	-94,247.15	-57,440.65
(Decrease)/Increase in Trade Payable	36,619.82	8,421.43
(Increase)/Decrease in Other Current Assets	-658.57	-135.30
(Decrease)/Increase in Other Current Liabilities	<u>-165.98</u>	<u>-1,33,410.84</u>
	32.22	-65,247.57
<b>Cash generated from/ (used in) operations</b>	<b>-5,436.09</b>	<b>16,117.70</b>
Direct tax Paid	22,047.74	14,489.19
<b>Net Cash From / (used in) Operating Activities (A)</b>	<b>-27,483.83</b>	<b>1,628.52</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Security Deposit Given against rent of immovable property	-1,086.00	
(Purchase) of Tangible Assets	<u>-696.44</u>	<u>-1,782.44</u>
	-312.36	-312.36
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from issue of Share Capital	0.00	0.00
Interest paid	-1,291.51	-446.01
Short Term Borrowings	<u>54,962.36</u>	<u>431.42</u>
<b>Net Cash flow from/ (used in) Financing Activities: (C)</b>	<b>53,670.85</b>	<b>-14.59</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>24,404.57</b>	<b>1,301.57</b>
Cash & Cash Equivalents at the beginning of year	1,333.78	32.21
<b>Cash &amp; Cash Equivalents at the end of year</b>	<b>25,738.35</b>	<b>1,333.78</b>

For and on behalf of  
**ADVIT JEWELS PRIVATE LIMITED**

  
**(Abhishek Gilara)**  
 Director  
 DIN: 03499248

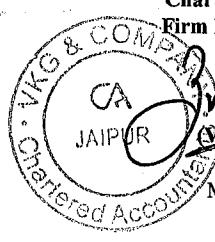
  
**(Vipul Gilara)**  
 Director  
 DIN: 03499259

Place : Jaipur  
 Date : 04/09/2023

In terms of our Audit Report of even date

**For VKG & Company**  
**Chartered Accountants**

Firm Reg. No.: 014547C

  
**(Vivek Agarwal)**  
 Partner  
 M. No. 422826

**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**

**Company Overview :-**

Advit Jewels Private Limited is a private limited company incorporated under the Companies Act, 2013 on 29.10.2019 having Corporate Identity No. U36910RJ2019PTC066804. The company is engaged in business of manufacturing of gold ornaments and jewellery.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**Note 1 :- SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting :-**

The financial statements are prepared under historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013. All income & expenditure items having a material bearing on the financial statements are recognized on accrual basis. The company had prepared annual accounts on a going concern basis.

**2. 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 the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

**3. Valuation of Inventory**

Closing stock has been shown at cost or market price whichever is lower as certified by management. The cost including all expenses incurred on acquisition of closing stock. The company had valued Raw Material i.e Gold, Diamonds, Precious Stone at FIFO method of Valuation and Gold Kundan Meena Polki Jewellery at Average cost method of Valuation.

**4. Property, Plant and Equipment :-**

(i) Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. These tangible assets are held for use in production, supply of goods or services or for administrative purposes.

(ii) Cost comprises of purchase cost, freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.

(iii) Depreciation on property, plant and equipment is provided over the useful lives of assets as specified in Schedule II to the Act except where the Management, has estimated useful life of an asset supported by the technical assessment, external or internal i.e., higher or lower from the indicative useful life given under Schedule II. The Management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

(iv) Depreciation is calculated on a written value value basis over the estimated useful lives of the assets as follows:

Description	Useful life upto
-------------	------------------

Plant and Machinery	15 Years
Office Equipment	5 Years
Vehicles	10 Years
Electric Equipments	10 Years

Any gain or loss on disposal of investment properties is recognized in Statement of Profit and Loss

**5. Revenue Recognition :-**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. The revenue recognized on accrual basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**6. Employee Benefits :-**

Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Employee Benefits such as PF, Family Pension, ESI etc are treated as defined contribution plan and contributions are charged to Profit & Loss account when contributions to the respective funds are due. The gratuity is charged in expenses at the time of payment to employee which is not in accordance with AS -15.

**7. Lease Commitment :-**

The company is running its business operations from rented premises at various locations where the lessors have effectively retained substantially all risk & benefits of ownership. These arrangements are thus in the nature of operating lease. These operating lease payments are recognised as an expenses in the statement of profit & loss on a straight line basis over the lease term.

For ADVIT JEWELS PVT LTD  
@chshukh  
Director/ Auth. Sign.  
Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**8. Earning per share :-**

- (i) Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity share outstanding during the period.
- (ii) For the purpose of calculating diluted per earning per share, the net profit or loss for the period attributable to equity share holders and weighted average number of share outstanding during the period are adjusted for the effects of all dilutive potential equity share.

**9. Accounting For Taxes On Income :-**

Income Tax expense comprises current tax, and deferred tax charge or credit. Current tax is provided by the income tax payable by company as per provision of Income Tax Act, 1961. Deferred Tax is recognized on timing differences between the accounting income and taxable Income for the year and quantified using the tax rates and Laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that the sufficient future taxable income will be available against which such deferred tax assets can be realized. The deferred Tax assets reviewed for the appropriation of their respective carrying values at the each balance sheet date.

**10. Provisions, Contingent Liabilities and Contingent Assets :-**

- (i) **Contingent Liabilities** : Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities.
- (ii) **Provisions** : Provisions are recognized when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. Where the company expects provisions to be reimbursed, is recognized as a separate asset, only when such reimbursement is virtually certain.

**11. Impairments of Assets :-**

The carrying amounts of assets are revised at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to profit and loss account in the year in which an asset is identified as impaired. An impairment loss is recognized in prior accounting period is reversed if there has been change in the estimate of the recoverable amount. During the year under consideration there was no indication, either internal or external as to the impairment of the assets.

**12. Cash and Cash equivalents :-**

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

**13. General :-**

Except wherever stated accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**14. Small and medium companies**

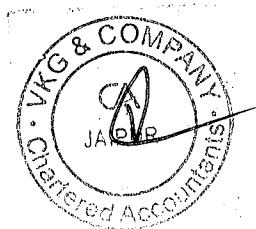
"The Company is a Small and Medium Sized (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act,2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

**Note 2: - Share Capital**

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Number	(₹ in Thousand)	Number	(₹ in Thousand)
<b>Authorised</b>				
Equity Shares of ₹ 10/-each	10,000.00	100.00	10,000.00	100.00
<b>Issued</b>				
Equity Shares of ₹10/-each	10,000.00	100.00	10,000.00	100.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of ₹10/- each fully paid	10,000.00	100.00	10,000.00	100.00
<b>Subscribed but not fully Paid up</b>				
Equity Shares of ₹10/- each, not fully paid up	10,000.00	100.00	10,000.00	100.00
<b>Total</b>	<b>10,000.00</b>	<b>100.00</b>	<b>10,000.00</b>	<b>100.00</b>

- a) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to same voting rights. No dividend has been declared by Company.
- b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

For ADVIT JEWELS PVT. LTD. or ADVIT JEWELS PVT. LTD.  
*Chintu* *Vishal*  
 Director/ Auth. Sign. Director Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 2(a):- Reconciliation of number of shares outstanding**

Particulars	Equity Shares as at 31-03-2023		Equity Shares as at 31-03-2022	
	Number	(₹ in Thousand)	Number	(₹ in Thousand)
Shares outstanding at the beginning of the year	10,000.00	100.00	10,000.00	100.00
Shares Issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	10,000.00	100.00	10,000.00	100.00

**Note 2(b):- Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
Abhishek Gilara	25.00%	2,500.00	25.00%	2,500.00
Nitin Gilara	25.00%	2,500.00	25.00%	2,500.00
Prateek Gilara	25.00%	2,500.00	25.00%	2,500.00
Vipul Gilara	25.00%	2,500.00	25.00%	2,500.00
<b>Total</b>	<b>100.00%</b>	<b>10,000.00</b>	<b>100.00%</b>	<b>10,000.00</b>

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.

**Note 2(c):- Details of shares held by promoters and % Change in their holding during the year**

S.No.	Name of Promoters	As at March 31, 2023			As at March 31, 2022		
		No. of Shares held	% of Holding	% Change in Holding	No. of Shares held	% of Holding	% Change in Holding
1	Abhishek Gilara	2,500.00	25.00%	0.00	2,500.00	25.00%	0.00
2	Nitin Gilara	2,500.00	25.00%	0.00	2,500.00	25.00%	0.00
3	Prateek Gilara	2,500.00	25.00%	0.00	2,500.00	25.00%	0.00
4	Vipul Gilara	2,500.00	25.00%	0.00	2,500.00	25.00%	0.00

**Note 3:- Reserves & Surplus**

Particulars	As at 31 March 2023		As at 31 March 2022	
	(₹ in Thousand)	(₹ in Thousand)	(₹ in Thousand)	(₹ in Thousand)
<b>a. Surplus</b>				
Opening balance				
(+) Net Profit/(Net Loss) For the current year		77,304.78		10,406.35
(+) Transfer from Reserves		1,03,858.03		66,898.43
(-) Transfer to Reserves		0.00		0.00
<b>Closing Balance</b>		0.00		0.00
		<b>1,81,162.81</b>		<b>77,304.78</b>
<b>Total</b>			<b>1,81,162.81</b>	<b>77,304.78</b>

**Note 4:- Deferred Tax Liabilities (Net)**

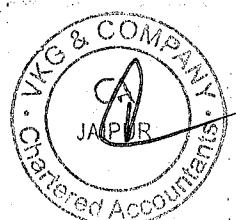
Particulars	As at 31 March 2023		As at 31 March 2022	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>Deferred Tax Liability</b>				
(DTA)/DTL on account of timing difference as per Depreciation Charged as per Companies Act, 2013 and Income Tax Act, 1961		11.19		13.82

Increase in Deferred Tax Liability (DTL)	<b>Total</b>	11.19	13.82
		-2.63	10.32

For ADVIT JEWELS PVT. LTD.

*Arshdeep Singh*  
Director/ Auth. Sign.

*Vipul Gilara*  
Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 5:- Short Term Borrowing**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
<b>Unsecured Loan</b>		
<b>From Directors and Relatives (Repayable on Demand)</b>		
Abhishek Gilara	205.17	179.30
Nitin Gilara	948.03	758.45
Prateek Gilara	682.20	527.31
Vipul Gilara	1,154.92	1,951.95
Girraj Prasad Gilara	9,700.00	0.00
<b>From Corporate</b>		
Rambhajo Buildcon Private Ltd.	45,689.05	0.00
<b>Total</b>	<b>58,379.37</b>	<b>3,417.01</b>

**Note 6: - Trade Payables**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
<b>(a) Total outstanding dues of micro enterprises and small</b>		
-Goods	0.00	0.00
- Services	0.00	0.00
<b>Total (a)</b>	<b>0.00</b>	<b>0.00</b>
<b>(b) Total outstanding dues of creditors other than micro</b>		
-Goods and Services	47,534.34	10,914.51
<b>Total (b)</b>	<b>47,534.34</b>	<b>10,914.51</b>
<b>Total (a+b)</b>	<b>47,534.34</b>	<b>10,914.51</b>

# Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):

i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;

ii) the amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year

iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;

iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

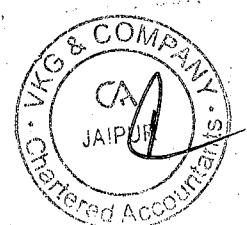
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.

Trade Payable Ageing Schedule (Rs in Thousand)	(₹ in Thousand)				
Particulars	Outstanding for the Following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 Year	More than 3 years	
i) MSME	0	0.00	0.00	0.00	0.00
ii) Others	47,534.34	0.00	0.00	0.00	47,534.34
iii) Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
iv) Disputed Dues- Other	0.00	0.00	0.00	0.00	0.00

For ADVIT JEWELS PVT. LTD. For ADVIT JEWELS PVT. LTD.

*Chirish*  
Director/ Auth. Sign.

*Vishal Gilara*  
Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 7: - Other Current Liabilities**

Particulars	As at	
	31 March 2023 (₹ in Thousand)	31 March 2022 (₹ in Thousand)
(a) Audit Fees Payable	40.00	40.00
(b) TCS and TDS Payable	169.43	76.94
(c) GST Payable	107.41	8.67
(d) Expenses Payable	0.43	357.64
<b>Total</b>	<b>317.27</b>	<b>483.25</b>

**Note 8: - Short Term Provisions**

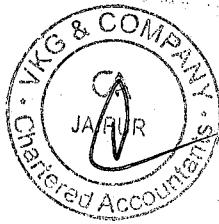
Particulars	As at	
	31 March 2023 (₹ in Thousand)	31 March 2022 (₹ in Thousand)
Provision for CSR Expenses Payable	623.65	0.00
Provision For Taxation	21,712.63	13,874.78
Less : Advance Tax & TDS/TCS Receivables	-21,712.63	-13,874.78
<b>Total</b>	<b>623.65</b>	<b>0.00</b>

FOR ADVIT JEWELS PVT. LTD.

For ADVIT JEWELS PVT. LTD.

Dir. / Auth. Sign.  
Chit. Sign.

Vijay Goyal  
Director/ Auth. Sign.



**ADVIT JEWELS PVT LTD**  
**CIN: U36910RJ2019PTC066804**

**Note 9:- Property, Plant and Equipment as on 31-03-2023**

**(A) Tangible Assets (2022-23)**

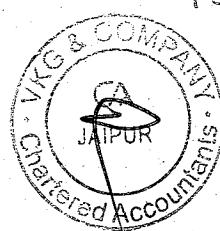
Particulars		Plant and Machinery	Vehicles	Electrical Installments & Equipments	Office Equipments	Computer & Printer	Total
<b>Gross Block</b>	<b>Balance as at 1 April 2022</b>	4.25	9.90	41.96	120.51	249.49	426.11
	<b>Additions/ (Disposals) (Net)</b>	0.00	0.00	0.00	696.44	0.00	696.44
	<b>Acquired through business combinations</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Revaluations/ (Impairments)</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Balance as at 31 March 2023</b>	4.25	9.90	41.96	816.95	249.49	1,122.55
<b>Accumulated Depreciation</b>	<b>Balance as at 1 April 2022</b>	0.59	0.77	2.25	22.68	51.24	77.52
	<b>Depreciation for the year</b>	0.27	0.94	2.81	71.22	79.01	154.25
	<b>Depreciation (Prior Period)</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Adjustment due to revaluations</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>On disposals</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Balance as at 31 March 2023</b>	0.85	1.71	5.06	93.91	130.24	231.76
<b>Net Block</b>	<b>Balance as at 31 March 2023</b>	3.40	8.19	36.91	723.04	119.25	890.79
	<b>Balance as at 31 March 2022</b>	3.66	9.13	39.71	97.82	198.26	348.59

For ADVIT JEWELS PVT. LTD.

For ADVIT JEWELS PVT. LTD.

*Chairman*  
Director/ Auth. Sign.

*Chairman*  
Director/ Auth. Sign.



**ADVIT JEWELS PVT LTD**  
CIN: U36910RJ2019PTC066804

**(A) Tangible Assets (2021-22)**

Particulars		Plant and Machinery	Vehicles	Electrical Installments & Equipments	Mobile	Computer & Printer	(₹ in Thousand)
<b>Gross Block</b>	<b>Balance as at 1 April 2021</b>	4.25	0.00	1.20	108.31	0.00	113.76
	<b>Additions/ (Disposals) (Net)</b>	0.00	9.90	40.76	12.20	249.49	312.36
	<b>Acquired through business combinations</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Revaluations/ (Impairments)</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Balance as at 31 March 2022</b>	4.25	9.90	41.96	120.51	249.49	426.11
<b>Accumulated Depreciation</b>	<b>Balance as at 1 April 2021</b>	0.32	0.00	0.96	1.13	0.00	2.41
	<b>Depreciation for the year</b>	0.27	0.77	1.96	22.01	51.24	76.24
	<b>Depreciation (Prior Period)</b>	0.00	0.00	-0.68	-0.45	0.00	-1.13
	<b>Adjustment due to revaluations</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>On disposals</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Balance as at 31 March 2022</b>	0.59	0.77	2.25	22.68	51.24	77.52
<b>Net Block</b>	<b>Balance as at 31 March 2022</b>	3.66	9.13	39.71	97.82	198.26	348.59
	<b>Balance as at 31 March 2021</b>	3.93	0.00	0.24	107.18	0.00	111.35

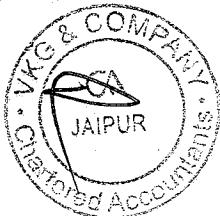
For ADVIT JEWELS PVT. LTD.

For ADVIT JEWELS PVT. LTD.

*Omish*

*Vishal Gaba*  
Director/ Auth. Sign.

Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 10: - Long-Term Loans and Advances**

Particulars	As at 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Security Deposit for Rent	1,086.00	
<b>Total</b>	<b>1,086.00</b>	<b>0.00</b>

**Note 11: - Other Non-Current Assets**

Particulars	As at 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Preliminary Expenses	2.20	4.40
<b>Total</b>	<b>2.20</b>	<b>4.40</b>

**Note 12: - Inventories**

Particulars	As at 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Raw Material	50,069.16	28,024.70
Finished Goods	54,097.89	1,183.39
<b>Total</b>	<b>1,04,167.05</b>	<b>29,208.09</b>

**Note 13: - Trade Receivables**

Particulars	As at 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
A) Trade Receivables considered good – Secured	0.00	0.00
B) Trade Receivables considered good – Unsecured		
a. Trade receivables outstanding for a period less than six months from the date	1,53,342.97	61,045.17
b. Trade receivables outstanding for a period exceeding six months	1,949.36	0.00
C) Trade Receivables which have significant increase in Credit Risk; and	0.00	0.00
D) Trade Receivables – credit impaired	0.00	0.00
<b>Total</b>	<b>1,55,292.32</b>	<b>61,045.17</b>

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Directors	NIL	NIL
Other officers of the Company	NIL	NIL
Firm in which director is a partner	27,157.21	49,001.70
Private Company in which director is a member	NIL	NIL
<b>Total</b>	<b>27,157.21</b>	<b>49,001.70</b>

ADVISIT JEWELS PVT. LTD. of ADVIT JEWELS PVT. LTD.  
Direction Auth. Sign. *[Signature]* *[Signature]* Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Trade Receivable Ageing Schedule ( in Thousand)**

Particulars	Outstanding for the Following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 years	1-2 years	2-3 Year	More than 3 years	
i) Undisputed Trade Receivable- Considered Good	1,54,669.69	622.64	0.00	0.00	0.00	1,55,292.32
ii) Undisputed Trade Receivable- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
iii) Disputed Trade Receivable- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
iv) Disputed Trade Receivable- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

**Note 14:- Cash and Cash Equivalents**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
a. Current A/c with Scheduled bank (IDBI Bank)	24,611.63	1,054.48
b. Cash in Hand	1,126.72	279.29
<b>Total</b>	<b>25,738.35</b>	<b>1,333.78</b>

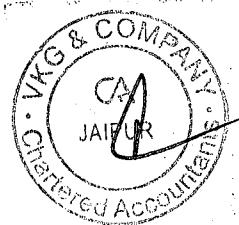
**Note 15: - Other Current Assets**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
Balances With Revenue Authorities	951.91	293.34
<b>Total</b>	<b>951.91</b>	<b>293.34</b>

FOR ADVIT JEWELS PVT. LTD.  
FOR ADVIT JEWELS PVT. LTD.

Chirish  
Director/ Audit. Sign.

Wijay Kishore  
Director/ Audit. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 16:- Revenue From Operations**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Sale of Jewelley	4,65,110.52	3,40,094.39
<b>Total</b>	<b>4,65,110.52</b>	<b>3,40,094.39</b>

**Note 17:- Other Income**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Sundry Balance W/off	937.10	-
Misc Income	0.00	1.13
<b>Total</b>	<b>937.10</b>	<b>1.13</b>

**Note 18:- Cost of Raw Material Consumed**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
<b>A) Jewellery/Bullion/Stones</b>		
Opening Stock	28,024.70	12,693.84
Purchases	4,04,147.34	2,69,281.63
Manufacturing Expenses	6,307.85	3,956.32
Less: - Closing Stock	50,069.16	28,024.70
<b>Total</b>	<b>3,88,410.74</b>	<b>2,57,907.09</b>

**Note 19:- (Increase)/Decrease in Inventories**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Opening Stock	1,183.39	388.98
Closing Stock	54,097.89	1,183.39
<b>Decrease/(Increase) in Inventory</b>		<b>-52,914.50</b>
		<b>-794.41</b>

**Note 20: - Employee Benefits Expenses**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Salary to Staff	943.05	622.08
<b>Total</b>	<b>943.05</b>	<b>622.08</b>

For ADVIT JEWELS PVT. LTD.  
Direction given by Sign.

For ADVIT JEWELS PVT. LTD.

Wajid Ali Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 21: - Other Administrative and Selling Expenses**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Audit Fees	40.00	40.00
Corporate Social Responsibility Expenses	623.65	0.00
Donation	10.00	47.50
Rent Expenses	831.85	756.25
Legal and Professional Expenses	149.62	62.41
Conveyance and Travelling Expenses	114.61	3.33
Electricity expenses	12.72	21.88
Insurance Expenses	148.56	0.00
AMC Expenses	25.00	28.60
Rate and Taxes	0.57	2.32
Freight & Courier Outward	260.25	0.00
Office Expenses	17.62	30.79
Sundry Balance W/off.	0.00	0.01
<b>Total</b>	<b>2,234.45</b>	<b>993.09</b>

**Note 22: - Depreciation and Amortization Expenses**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Depreciation on Tangible Assets	154.25	76.24
Amortization of Preliminary Expenses	2.20	2.20
<b>Total</b>	<b>156.45</b>	<b>78.44</b>

**Note 23: - Finance Costs**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Bank Charges	22.77	1.27
Interest Expenses	1,291.51	446.01
<b>Total</b>	<b>1,314.28</b>	<b>447.28</b>

**Note 24: - Earning Per Share (EPS)**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)
Net profit loss after tax (Rs in Thousand)	1,03,858.03	66,898.43
Less : Dividend on Convertible Preference Shares		
Weighted Average Number of equity shares for calculating Basic EPS	10,000.00	10,000.00
Add : Effect of Dilution		
Weighted Average Number of equity shares for calculating Diluted EPS	10,000.00	10,000.00
<b>EPS (Basic &amp; Diluted)</b>	<b>10,385.80</b>	<b>6,689.84</b>

**Note 25: - Contingent liabilities: -**

NIL NIL

**Note 26: - Managerial Remuneration**

Nil Nil

**Note 27: - Payment to Auditors**

Particulars	Current Year (2022-23)	Previous Year (2021-22)
	(₹ in Thousand)	
-Company Audit Fee	40.00	40.00
-Certification and Legal Fees	47.70	14.30
<b>Total</b>	<b>87.70</b>	<b>54.30</b>

Note: Payment to auditor is exclusive of Goods & Service Tax

*For ADVIT JEWELS PVT. LTD. For ADVIT JEWELS PVT. LTD.*  
*Chirish Chirish*  
*Director/ Auth. Sign. Director/ Auth. Sign.*



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 28: - Foreign Exchange in flow/out flow**

Particulars	Current Year (2022-23)	Previous Year (2021-22)	(₹ in Thousand)
Income in Foreign Currency			Nil
Expenses in Foreign Currency			Nil
Value of Imports on CIF basis			Nil
Remittance of Dividend in Foreign Currency			Nil

**Note 29: - Detail of Stock, Production and turnover**

**(1) Raw Material**

Particulars	Stock (In Gms/CT)	Current Year	Stock (In Gms/cts)	Previous Year
		(2022-23)		(2021-22)
Opening Stock (A)	11,113.61	28,024.70	30,276.38	12,693.84
Purchases during the year (B)	2,28,025.21	4,04,147.34	64,884.62	2,69,281.63
Direct Expenses	0.00	6,307.85	0.00	3,956.32
<b>Total (A+B)</b>	<b>2,39,138.82</b>	<b>4,38,479.89</b>	<b>95,161.00</b>	<b>2,85,931.80</b>
Consumption	1,62,745.56	3,88,410.74	84,047.39	2,57,907.09
<b>Closing Stock</b>	<b>76,393.26</b>	<b>50,069.16</b>	<b>11,113.61</b>	<b>28,024.70</b>

**(2) Production: Finished Goods**

Particulars	Stock (In Gms)	Current Year	Stock (In Gms)	Previous Year
		(2022-23)		(2021-22)
Opening Balance	639.60	1,183.39	187.11	388.98
Production	2,62,676.92	3,88,410.74	1,37,129.96	2,57,907.09
<b>Total (A+B)</b>	<b>2,63,316.52</b>	<b>3,89,594.13</b>	<b>1,37,317.07</b>	<b>2,58,296.08</b>
Cost of Sales	2,39,676.17	3,35,496.24	1,36,677.47	2,57,112.68
<b>Closing Stock</b>	<b>23,640.35</b>	<b>54,097.89</b>	<b>639.60</b>	<b>1,183.39</b>

**Note 30: - Derivatives outstanding as at Balance sheet date**

Nil

**Note 31: - Segment reporting (AS-17)**

The company has only one business segment i.e. Jewellery Manufacturing and Tradings and only one geographically business segment in India.

**Note 32: - Corporate Social Responsibility**

In accordance with the provision of section 135 of the Companies Act 2013, the board of director of the company had constituted the corporate social responsibility policy. During the year under consideration the company has made provision for Rs. 6,23,650/- toward CSR expenses which will be contributed in the PM Cares fund.

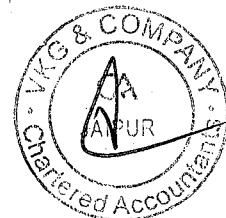
**Under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-**

Particulars	(₹ in Thousand)
(a) amount required to be spent by the company during the year,	623.65
(b) amount of expenditure incurred,	0.00
(c) shortfall at the end of the year,	0.00
(d) total of previous years shortfall,	0.00
(e) reason for shortfall,	0.00
(f) nature of CSR activities,	0.00
Contribution to be made in the PM Cares fund	
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR	0.00
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the	N.A.

FOR ADVIT JEWELS PVT. LTD. - ADVIT JEWELS PVT. LTD.

*Chirish*  
Director/ Auth. Sign.

*Nishant*  
Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 33: - Related Party disclosures**

S/No.	Name of Related Party	Relationship
1	Abhishek Gilara	Director
2	Nitin Gilara	Director
3	Prateek Gilara	Director
4	Vipul Gilara	Director
5	Girraj Prasad Gilara	Director Father
6	Rambhajo's	Director is Partner in firm

**a) Transaction with related Parties**

Particulars	Nature of Transaction	For the year ended	For the year ended
		31 March 2023 (₹ in Thousand)	31 March 2022 (₹ in Thousand)

**1) Profit and Loss A/c**

Rambhajo's	Sales	1,79,314.77	3,28,372.23
Rambhajo's	Purchase	18,065.01	0.00
Rambhajo's	Electricity Expenses	13.10	0.00
Abhishek Gilara	Rent	415.93	378.13
Prateek Gilara	Rent	415.93	378.13

**2) Balance Sheet**

Particulars	Nature of Transaction	(₹ in Thousand)	
		As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
Abhishek Gilara	Loan Repaid	0.00	700.00
	Expenses Incurred on behalf of company	285.30	193.70
	Interest Paid	28.74	62.38
Nitin Gilara	Loan Taken	100.00	400.00
	Loan Repaid	0.00	650.00
	Interest Paid	99.53	115.53
Prateek Gilara	Loan Taken	11,000.00	500.00
	Loan Repaid	11,000.00	7,000.00
	Expenses Incurred on behalf of company	166.31	136.31
	Interest Paid	172.10	99.92
Vipul Gilara	Loan Taken	1,500.00	1,500.00
	Loan Repaid	2,500.00	650.00
	Interest Paid	225.52	168.18

**b) Outstanding Balance of Related Parties**

Particulars		As at	As at
		31 March 2023	31 March 2022

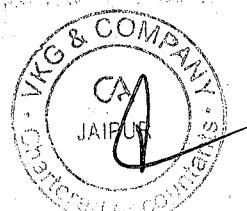
Prateek Gilara	682.20	527.31
Prateek Gilara Current Account	197.60	0.00
Nitin Gilara	948.03	758.45
Abhishek Gilara Current Account	450.00	0.00
Abhishek Gilara	205.17	179.30
Vipul Gilara	1,154.92	1,961.23
Rambhajo's	-27,157.21	-49,001.70
Girraj Prasad Gilara	9,700.00	0.00

The amount with (-) symbol is debit balance of party.

**For ADVIT JEWELS PVT. LTD.**

*Prateek Gilara*  
Director Admin. Sign.

*Vipul Gilara*  
Director Admin. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 34: -Financial Ratio**

		₹ in Thousand)		
Financial year 2022-23		Numerator	Denominator	Ratio Analysis
Current Ratio (in times)	Current Assets/ Current Liabilities	2,86,149.64	1,06,854.62	2.68
Debt Equity Ratio (in times)	Non-Current Borrowing+Short Term Borrowing+Current Maturity of Long Term Borrowings/ Equity Shareholder Funds	58,379.37	1,81,262.81	0.32
Debt Service Coverage Ratio (in times)	Net profit/(loss) Before Tax, finance cost, depreciation and amortization / Fixed Interest Charges+ Principal repayment for Non-current borrowings (including current maturity of of non-current borrowings)	1,85,753.24	59,670.87	3.11
Return on Equity (in %)	Net Profit/(loss) After Tax/ Average of Total Equity	1,03,858.03	1,81,262.81	57.30
Inventory Turnover Ratio (in times)	Net Sales of products / Average Inventory	4,65,110.52	66,687.57	6.97
Trade Receivable Turnover Ratio (in times)	Net Sales of products / Average Trade Receivables	4,65,110.52	1,08,168.75	4.30
Trade Payable Turnover Ratio (in times)	Purchase of goods and expenses/ Average Trade Payable	4,12,689.64	29,224.43	14.12
Net Capital Turnover Ratio (in times)	Revenue from operation/Average Working Capital (Current Assets-Current Liability)	4,66,047.62	1,79,295.02	2.60
Net Profit Ratio (in %)	Net Profit/(loss) After Tax/ Total Income X 100	1,03,858.03	4,66,047.62	22.28
Return on Capital Employed (in %)	Net Profit/(loss) before interest and tax/ Gross Capital	1,27,194.65	2,39,642.18	53.08
Return on Investment (in %)	Income generated from Invested funds/ Average funds	NA	NA	NA

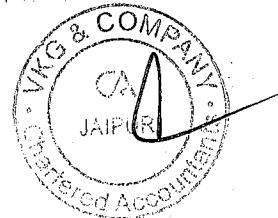
		₹ in Thousand)		
Financial year 2021-22		Numerator	Denominator	Ratio Analysis
Current Ratio (in times)	Current Assets/ Current Liabilities	91,880.38	14,814.78	6.20
Debt Equity Ratio (in times)	Non-Current Borrowing+Short Term Borrowing+Current	3,417.01	77,404.78	0.04
Debt Service Coverage Ratio (in times)	Net profit/(loss) Before Taxe, finance cost, depreciation and amortization / Fixed Interest Charges+ Principal repayment for	81,367.67	4,708.52	17.28
Return on Equity (in %)	Net Profit/(loss) After Tax/ Average of Total Equity	66,898.43	77,404.78	86.43
Inventory Turnover Ratio (in times)	Net Sales of products / Average Inventory	3,40,094.39	21,145.46	16.08
Trade Receivable Turnover Ratio (in times)	Net Sales of products / Average Trade Receivables	3,40,094.39	32,324.84	10.52
Trade Payable Turnover Ratio (in times)	Purchase of goods and expenses/ Average Trade Payable	2,74,231.04	6,703.80	40.91
Net Capital Turnover Ratio (in times)	Revenue from operation/Average Working Capital (Current Assets-Current Liability)	4,65,110.52	77,065.61	6.04
Net Profit Ratio (in %)	Net Profit/(loss) After Tax/ Total Income X 100	66,898.43	3,40,095.52	19.67
Return on Capital Employed (in %)	Net Profit/(loss) before interest and tax/ Gross Capital	81,287.97	80,821.79	100.58
Return on Investment (in %)	Income generated from Invested funds/ Average funds	NA	NA	NA

Comparison of Ratios	2022-23	2021-22	% Change	Remark,if change is more than 25%
Current Ratio (in times)	2.68	6.20	-56.82	Favourable
Debt Equity Ratio (in times)	0.32	0.04	629.58	Favourable
Debt Service Coverage Ratio (in times)	3.11	17.28	-81.99	Decline due to increase in debts
Inventory Turnover Ratio (in times)	57.30	86.43	-33.70	Increase in turnover
Trade Receivable Turnover Ratio (in times)	6.97	16.08	-56.64	Increase in SMes Turnover
Trade Payable Turnover Ratio (in times)	4.30	10.52	-59.13	Reduction in Trade Payable in the comparsion to increase in turnover
Net Capital Turnover Ratio (in times)	14.12	40.91	-65.48	Increase in Revenue
Return on Equity (in %)	2.60	6.04	-56.93	Increase in Sales
Net Profit Ratio (in %)	22.28	19.67	13.29	Turnover and profitability
Return on Capital Employed (in %)	53.08	100.58	-47.23	
Return on Investment (in %)	NA	NA	NA	NA

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Chirish  
Director Auth. Sign.

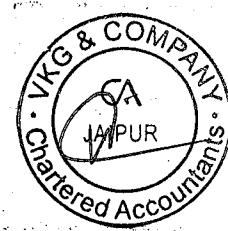
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**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**

**Note No 35 :- Other Statutory Information**

- 1 The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property
- 2 The company has not traded or invested in crypto currency or virtual currency during the financial year.
- 3 The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries,
- 4 The company has not received any fund from other person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 5 The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 6 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017
- 7 The company is not declared wilful defaulter by any bank or financial institution or lender during the year
- 8 The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- 9 Quarterly returns or statements of current assets filed by the Company with Banks or financial institution are in agreement with books of accounts.
- 10 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained
- 11 The title deeds of the immovable properties, (other than immovable properties where Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statement included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at balance sheet date.
- 12 The company does not have transactions with companies which are struct off.



**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**

**Note 36: - Others**

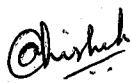
a). The Company has requested all its trade payables to furnish certificate under the Micro, Small & Medium Enterprises Development Act 2006, since the trade payables having outstanding balance at year end and out of the total parties, some of the them have not furnished the certificate/proof of being registered under MSMED Act, therefore it is deemed those parties who have not furnished the proof/certificate are not covered under the Micro, Small & Medium Enterprises Development Act 2006 and no such amount is payable to them as on the Balance Sheet date.

b) Balances of assets and liability are recoverable and payable at same amount which is reported in financial statements

c). In the opinion of the management, all the assets, loans and advances are stated at values not less than what they are expected to realize in the ordinary course of business otherwise specified.

d) The financial statements are presented in INR and all values are rounded to the nearest Thousand & decimal thereof.

For and on behalf of board of directors of  
**ADVIT JEWELS PRIVATE LIMITED**



(Abhishek Gilara)  
Director  
DIN: 03499248



(Vipul Gilara)  
Director  
DIN: 03499259

Place : Jaipur  
Date : 04/09/2023

In terms of our Audit Report of even date

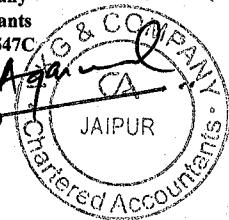
For **VKG & Company**

Chartered Accountants

Firm Reg. No.: 044547C



(Vivek Agarwal)  
Partner  
M. No. 422826



**ADVIT JEWELS PVT LTD**  
**CINU36910RJ2019PTC066804**

1) Trade Payable as on 31-03-2023

S/No.	Particular	₹ in Thousand)
<b>For Goods and Services</b>		
1	Prem Chand Soni	45.00
2	Yukta Saini	13.60
3	Ved Verma	25.00
4	Vadecha Diamond	711.41
5	Tulshi Gems	279.71
6	Vinod Soni	50.00
7	Vijay Swarnkar	63.00
8	Vijay Saini	10.21
9	Shree Sanwariya Diamond	5,992.50
10	Ramdev Gems	3,352.54
11	Raj Kumar Soni	43.00
12	P.Veerchand & Sons	466.90
13	Shivraj Singh	11.39
14	Santosh Soni	50.00
15	Yogesh Soni	40.00
16	Divyanshu Saini	12.41
17	Manish Soni	50.00
18	Chandra Pal Singh-Puai	13.30
19	Misha Impex	2,286.74
20	Hitesh Traders	5,572.32
21	Jay Patel	40.00
22	Kan Singh	12.40
23	Jainam Gems	1,640.31
24	K J Gems	927.71
25	Kishore Motiwala	327.75
26	Ankit Kumar Jain	21.17
27	Yuvraj Singh	16.50
28	Pearl Premier Owners Society	12.50
29	Naresh Kumar Solanki	47.50
30	Nikhil Agrawal	13.97
31	Sneh Lata Garg	1,000.00
32	Tara Chand Panpalia Huf	432.60
33	Shri Manoj Agarwal	1,700.00
34	Sunayana Sahni	1,500.00
35	Sunita Jewels	2,650.00
36	Sunanda Jain	500.00
37	Suresh Ji	772.50
38	Anshika Agarwal	1,302.95
39	Anshu Anjani Agarwal	100.00
40	Anil Joshi Krasala	121.00
41	Ishita Agarwal	500.00
42	Heet Diamond	2,539.62
43	Hemant Panpalia Huf	1,038.24
44	Jay Prakash Singhania	100.00
45	Manish Madhav Malpani	300.00
46	Naveen Ji	1,505.50
47	Ornate Gems And Jewels Private Limited	2,756.28

For ADVIT JEWELS PVT. LTD For ADVIT JEWELS PVT. LTD.

*Chirish* *Vijay*  
 Director/ Auth. Sign. Director/ Auth. Sign.



S/No.	Particular	(₹ in Thousand)
48	Namrita Ghiya	698.00
49	M/S Shobha Shringar Jewellers	1,422.03
50	Saroj Poddar	50.00
51	Kanak Panpalia	1,281.73
52	Sanjay Surana	1,500.00
53	Aakash Thirani	100.00
54	Seema Singhal	813.70
55	Prateek Gilara Current Account	197.60
56	Abhishek Gilara Current Account	450.00
57	Vkg & Company	4.86
58	O P Gupta & Company	29.10
59	Bvc Logistics Pvt Ltd	16.45
60	Ambe Express Logistics Pvt. Ltd.	3.34
<b>Total</b>		<b>47,534.34</b>

**6) TCS and TDS Payable**

S/No.	Particular	(₹ in Thousand)
1	TDS Payable	169.43
<b>Total</b>		<b>169.43</b>

**2) Expenses Payable as on 31-03-2023**

S/No.	Particular	(₹ in Thousand)
1	Electricity Expenses Payable	0.43
<b>Total</b>		<b>0.43</b>

**3) Security Deposit as on 31-03-2023**

S/No.	Particular	(₹ in Thousand)
<b>Rent Deposit</b>		
1	Bhavesh R Dadhia (SD)	360.00
2	Ramesh Dadhia (SD)	366.00
3	Urmila Ramesh Dadhia (SD)	360.00
<b>Total</b>		<b>1,086.00</b>

ADVIT JEWELS PVT. LTD. For ADVIT JEWELS PVT. LTD.

*Chirish*  
Director/ Auth. Sign.

*Vishal*  
Director/ Auth. Sign.



4) Inventories as on 31-03-2023

S/No.	Particular	(₹ in Thousand)
(A) Raw Material		
1	Bullion (Gold)	519.02
2	Diamond	31,331.44
3	Cost of Jewellery on App.(Lying with Parties)	16,713.90
4	Pearl	1,504.79
		<u>50,069.16</u>
(B) Finished Goods		
1	Gold Kundan Meena Polki Jadau Jewellery	54,097.89
		<b>Total</b> <u>1,04,167.05</u>

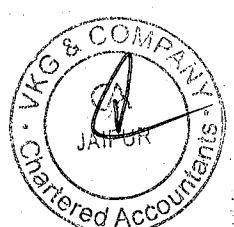
5) Trade Receivable as on 31-03-2023

S/No.	Particular	(₹ in Thousand)
<b>Outstanding Less than six months</b>		
1	Snehal Agarwalla	75.00
2	Sunita Maheshwari	595.80
3	Anopchand Tilokchand Jewellers Pvt. Ltd. Shubham Ji	12,047.16
4	B. Saraff Gems And Jewellers_Nitesh	2,279.39
5	Anopchand Tilokchand Jewellers Pvt. Ltd.	223.72
6	Bharti Jewellers Pvt. Ltd.	1,400.00
7	H. M. Diwan Jewellers Pvt. Ltd.	13,587.72
8	Durga Trading Company	4,585.46
9	Medha Maheshwari	1,133.00
10	Radhika Kanoria	76.50
11	Morkhia Arjav Bhaveshkumar	772.50
12	Maliram Jewellers	1,210.17
13	M B Sons (J) Kolkata	1,804.97
14	Sashwat Tripathi	533.00
15	M/S Falguni Mehta	1,367.57
16	M/S N & S Jewels	156.56
17	R B Z Jewellers Private Limited	21,441.20
18	Kalamandir Jewellers Ltd.	54,226.77
19	Sehgal Jewellers	2,537.45
20	Krsala Enterprises Llp	1,426.36
21	Khurana Jewellery House	1,861.68
22	Ma Jewels	618.00
23	L Gopal Jewellers	929.68
24	Saloni Maheshwari	909.70
25	Kashi Jewellers	386.41
26	Rambhajo'S	27,157.21
	<b>Total (a)</b>	<u>1,53,342.97</u>
<b>Outstanding More than six months</b>		
1	Karan Kothari Jewellers Pvt Ltd.	1,949.36
	<b>Total (b)</b>	<u>1,949.36</u>
	For ADVIT JEWELS PVT. LTD.	<u>1,55,292.32</u>

FOR ADVIT JEWELS PVT. LTD.  
Chirish  
Director Aut. Sign.

For ADVIT JEWELS PVT. LTD. Total (a+b)

Chirish  
Director Aut. Sign.



6) Balances With Revenue Authorities as on 31-03-2023

S/No.	Particular	(₹ in Thousand)
1	GST Receivables	132.32
2	Stamp Duty Recoverable	212.40
3	Income Tax Refundable (Net of Provision of Taxes)	607.20
	<b>Total</b>	<b>951.91</b>

S/No.	Particular	(₹ in Thousand)
1	IDBI Bank	98.14
2	Punjab National Bank	21,013.49
3	Hdfc Bank Ltd-Current A/c	2,500.00
4	Hdfc Bank Ltd(OD)	1,000.00
	<b>24,611.63</b>	

FOR ADVIT JEWELS PVT. LTD.

For ADVIT JEWELS PVT. LTD.

*Chhah*  
Director/ Auth. Sign.

*Vikas*  
Director/ Auth. Sign.

