

**INDEPENDENT AUDITORS' REPORT**

**To**  
**The Members of ADVIT JEWELS PRIVATE LIMITED**

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

**Opinion**

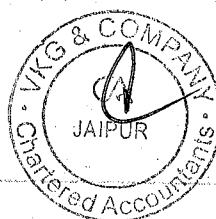
We have audited the accompanying financial statements of **ADVIT JEWELS PRIVATE LIMITED** (“the Company”), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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**

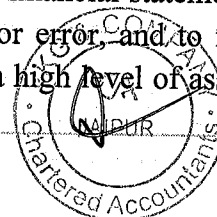
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting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

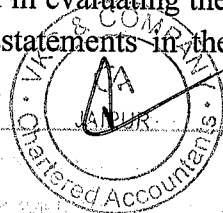


but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions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

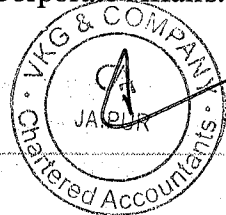


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

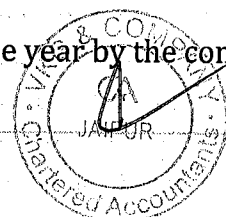
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The management has represented, that, to the best of 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.

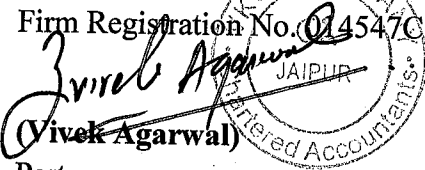


- f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f April 1, 2023, for the Company, reporting under this clause is not applicable.

**For VKG and Company**

Chartered Accountants

Firm Registration No. 014547C

  
(Vivek Agarwal)

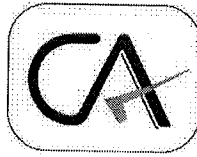
Partner

Membership No. 422826

UDIN : 23422826BGTUJB6737

Place : Jaipur

Date : 04/09/2023



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

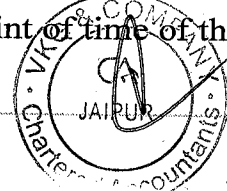
The Annexure referred to in Independent Auditors' Report to the members of the **ADVIT JEWELS PRIVATE LIMITED** ('the Company') on the financial statements for the year ended 31 March 2023, we report that:

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

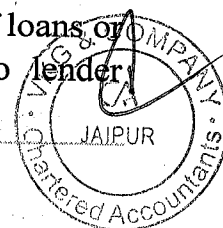
- (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment 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.



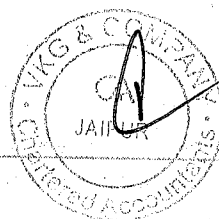


therefore paragraph 3 (ix) (a) of the order is not applicable.

- (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)

Partner

Membership No. 422826

UDIN : 23422826 B 67TUJB 6737

Place : Jaipur

Date : 04/09/2023

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


PARTICULARS	Note No.	(₹ in Thousand)	
		As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholder's Funds</b>			
(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) <b>Non-Current Liabilities</b>			
(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) <b>Current Liabilities</b>			
(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		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) <b>Non-Current Assets</b>			
(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) <b>Current Assets</b>			
(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	293.34
<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.		0.00	0.00


Significant accounting policies, notes to accounts & other disclosures

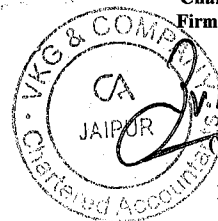
1

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

In terms of our Audit Report of even date  
**For VKG & Company**  
**Chartered Accountants**  
**Firm Reg. No.: 014547C**

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

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




  
**(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**

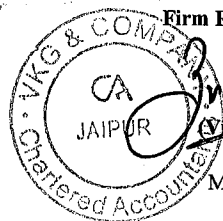
Particulars	(₹ in Thousand)	
	As at 31st March, 2023	As at 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit (before Tax)	1,25,903.15	80,841.95
Adjusted for :		
Interest paid	1,291.51	446.01
Provision for CSR	623.65	0.00
Prior Period Item (Dep.)	0.00	-1.13
Depreciation and Amortization Expenses	156.45	78.44
	2,071.60	523.32
<b>Operating Profit before Working Capital Changes</b>	<b>1,27,974.75</b>	<b>81,365.28</b>
Adjusted for Working Capital :		
(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	-165.98	32.22
	-1,33,410.84	-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	-696.44	-312.36
	-1,782.44	-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	54,962.36	431.42
<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 Equivalants at the beginning of year	1,333.78	32.21
<b>Cash &amp; Cash Equivalants at the end of year</b>	<b>25,738.35</b>	<b>1,333.78</b>

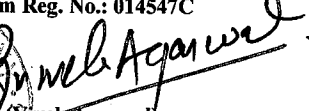
For and on behalf of  
**ADVIT JEWELS PRIVATE LIMITED**

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

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

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

**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:

Discription	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  
Director/ Auth. Sign.

Vijal G. Chavhan  
Director/ Auth. Sign.



**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**

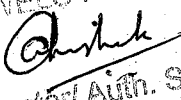
"The Company is a Small and Medium Sized (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

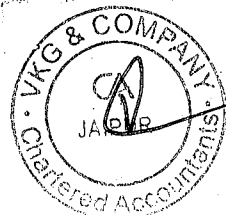
**Note 2: - Share Capital**

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.

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

**Deferred Tax Liability**

(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

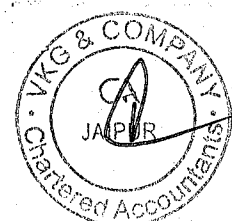
**Total**  
**Increase in Deferred Tax Liability (DTL)**

**11.19 13.82**  
**-2.63 10.32**

For ADVIT JEWELS PVT. LTD.

*Abhishek Gilara*  
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"):

	(Amount in ₹)	(Amount in ₹)
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)

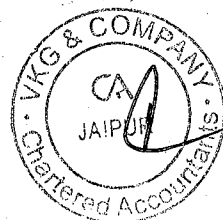
Particulars	Outstanding for the Following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 Year	More than 3 years	
i) MSME	0	0.00	0.00	0.00	0.00
ii) Others	47,534.34	0.00	0.00	0.00	47,534.34
iii) Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
iv) Disputed Dues- Other	0.00	0.00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

For ADVIT JEWELS PVT. LTD.

For ADVIT JEWELS PVT. LTD.

*Abhishek Gilara*  
Director/ Auth. Sign.

*Vijay Kumar*  
Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

**Note 7: - Other Current Liabilities**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 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**

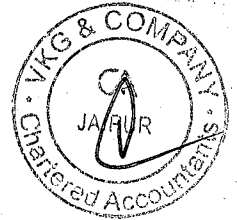
Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
Provision for CSR Expenses Payable	623.65	0.00
Provision For Taxation	21,712.63	13,874.78
Less : Advance Tax & TDS/TCS Receivables	-21,712.63	-13,874.78
<b>Total</b>	<b>623.65</b>	<b>0.00</b>

For ADVIT JEWELS PVT. LTD.

*[Signature]*  
Director/ Auth. Sign.

For ADVIT JEWELS PVT. LTD.

*[Signature]*  
Director/ Auth. Sign.



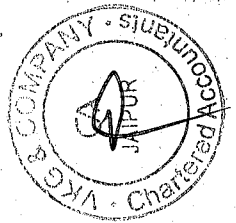
**ADVIT JEWELS PVT LTD**  
CIN: U36910RJ2019PTC066804

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

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



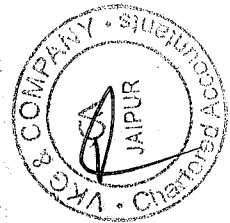
Director, *[Signature]* Sign.

Director, *[Signature]* Sign.

**ADVIT JEWELS PVT LTD**  
CIN: U36910RJ2019PTC066804

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

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



For ADVIT JEWELS PVT. LTD.

*[Signature]*  
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 (₹ in Thousand)	As at 31 March 2022 (₹ 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 (₹ in Thousand)	As at 31 March 2022 (₹ 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 (₹ in Thousand)	As at 31 March 2022 (₹ 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>

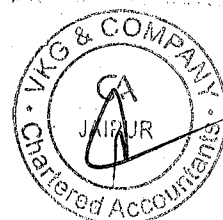
**Note 13: - Trade Receivables**

Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ 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 (₹ in Thousand)	As at 31 March 2022 (₹ 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>

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

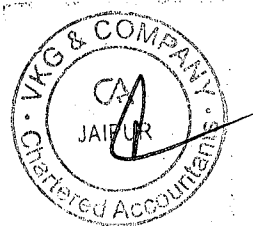
Particulars	As at 31 March 2023 (₹ in Thousand)	As at 31 March 2022 (₹ in Thousand)
Balances With Revenue Authorities	951.91	293.34
<b>Total</b>	<b>951.91</b>	<b>293.34</b>

For ADVIT JEWELS PVT. LTD.

*Chirish*  
Director/ Auth. Sign.

For ADVIT JEWELS PVT. LTD.

*Vijay K. Ch*  
Director/ Auth. Sign.



**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

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

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

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

**(1) Raw Material**

Particulars	Stock (In Gms/CT)	Current Year (2022-23)	Stock (In Gms/cts)	Previous Year (2021-22)
		(₹ in Thousand)		(₹ in Thousand)
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
Closing Stock	76,393.26	50,069.16	11,113.61	28,024.70

**(2) Production: Finished Goods**

Particulars	Stock (In Gms)	Current Year (2022-23)	Stock (In Gms)	Previous Year (2021-22)
		(₹ in Thousand)		(₹ in Thousand)
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
Closing Stock	23,640.35	54,097.89	639.60	1,183.39

**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,	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.  
Director/ Auth. Sign.

Director/ 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 31 March 2023	For the year ended 31 March 2022
		(₹ in Thousand)	(₹ 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**

(₹ 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 31 March 2023	As at 31 March 2022
	(₹ in Thousand)	(₹ in Thousand)

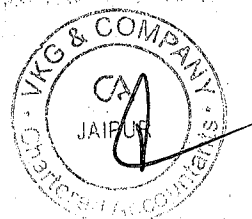
Prateek Gilara	682.20	527.31
Prateek Gilara Current Account	197.60	0.00
Nitin Gilara	948.03	758.45
Abhishek Gilara Current Account	450.00	0.00
Abhishek Gilara	205.17	179.30
Vipul Gilara	1,154.92	1,961.23
Rambhajo's	-27,157.21	-49,001.70
Girraj Prasad Gilara	9,700.00	0.00

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

For ADVIT JEWELS PVT. LTD.

*Abhishek Gilara*  
Director / Adm. Sign.

*Vipul Gilara*  
Director / Adm. Sign.





**ADVIT JEWELS PRIVATE LIMITED**  
CIN: U36910RJ2019PTC066804

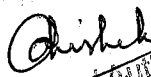

**Note 34: -Financial Ratio**

<b>Financial year 2022-23</b>		<b>(₹ in Thousand)</b>		<b>Ratio Analysis</b>	
		<b>Numerator</b>	<b>Denominator</b>		
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 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	

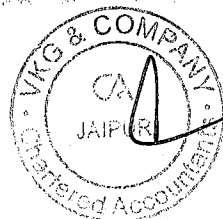
<b>Financial year 2021-22</b>		<b>(₹ in Thousand)</b>		<b>Ratio Analysis</b>	
		<b>Numerator</b>	<b>Denominator</b>		
Current Ratio (in times)	Current Assets/ Current Liabilities	91,880.38	14,814.78	6.20	
Debt Equity Ratio (in times)	Non-Current Borrowing+Short Term Borrowing+Current	3,417.01	77,404.78	0.04	
Debt Service Coverage Ratio (in times)	Net profit/(loss) Before Tax, 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	

<b>Comparison of Ratios</b>	<b>2022-23</b>	<b>2021-22</b>	<b>% Change</b>	<b>Remark,if change is more than 25%</b>
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 Sales
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

For ADVIT JEWELS PVT. LTD.

Director Auth. Sign.      Director Auth. Sign.



# 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 and 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 struck off.

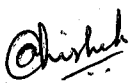



**ADVIT JEWELS PRIVATE LIMITED**  
**CIN: U36910RJ2019PTC066804**

**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.

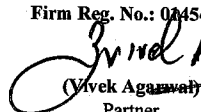
For and on behalf of board of directors of  
**ADVIT JEWELS PRIVATE LIMITED**

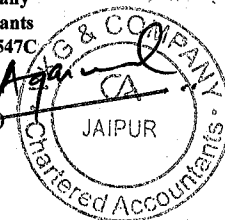
  
(Abhishek Gilara)  
Director  
DIN: 03499248

  
(Vipul Gilara)  
Director  
DIN: 03499259

In terms of our Audit Report of even date

For **VKG & Company**  
Chartered Accountants  
Firm Reg. No.: 024547C

  
(Vivek Agarwal)  
Partner  
M. No. 422826



Place : Jaipur  
Date : 04/09/2023

**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 Sahnii	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*  
Director/ Auth. Sign.

*Vijay Chandra*  
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.

*Vijay Kumar*  
Director/ Auth: Sign.



4) Inventories as on 31-03-2023

S/No.	Particular		(₹ in Thousand)
(A)	<b>Raw Material</b>		
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	50,069.16
(B)	<b>Finished Goods</b>		
1	Gold Kundan Meena Polki Jadau Jewellery		54,097.89
	<b>Total</b>		<b>1,04,167.05</b>

5) Trade Receivable as on 31-03-2023

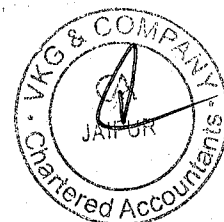
S/No.	Particular		(₹ in Thousand)
	<b>Outstanding Less than six months</b>		
1	Snehal Agarwalla	75.00	
2	Sunita Maheshwari	595.80	
3	Anopchand Tilokchand Jewellers Pvt. Ltd. Shubham Ji	12,047.16	
4	B. Saraff Gems And Jewellers_Nitesh	2,279.39	
5	Anopchand Tilokchand Jewellers Pvt. Ltd.	223.72	
6	Bharti 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>	<b>Total (a)</b>	<b>1,53,342.97</b>
	<b>Outstading More than six months</b>		
1	Karan Kothari Jewellers Pvt Ltd.	1,949.36	
	<b>Total (b)</b>	<b>Total (b)</b>	<b>1,949.36</b>
	<b>Total (a+b)</b>		<b>1,55,292.32</b>

For ADVIT JEWELS PVT. LTD.

Director Auth. Sign.

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

Director Auth. 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>

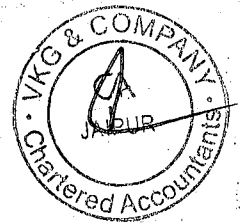
S/No.	Particular	(₹ in Thousand)
1	IDBI Bank	98.14
2	Punjab National Bank	21,013.49
3	Hdfc Bank Ltd-Current A/c	2,500.00
4	Hdfc Bank Ltd(OD)	1,000.00
		<b>24,611.63</b>

For ADVIT JEWELS PVT. LTD.

*Chiruk*  
Director/ Auth. Sign.

For ADVIT JEWELS PVT. LTD.

*Vijal Guler*  
Director/ Auth. Sign.



# ADVIT JEWELS PRIVATE LIMITED

CIN: U36910RJ2019PTC066804


## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023


(₹ in Thousand)

PARTICULARS	Note No.	For the year Ended 31st March, 2023	For the year Ended 31st March, 2022
<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>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>		<b>1,25,903.15</b>	<b>80,841.95</b>
V. Exceptional Items		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>			
[Nominal value of share Rs. 10/- Each ]	24		
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.

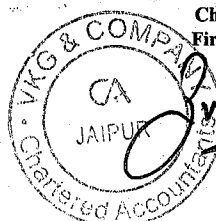
For and on behalf of  
**ADVIT JEWELS PRIVATE LIMITED**

  
(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

**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 Jewellery	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>

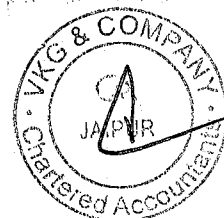
**Note 20:- Employee Benefits Expenses**

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.  
Director/ Auth. Sign.

For ADVIT JEWELS PVT. LTD.

Director/ Auth. 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

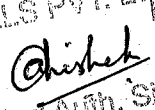
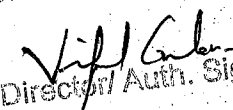
**Note 26: - Managerial Remuneration**

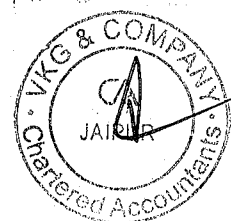
Nil Nil

**Note 27: - Payment to Auditors**

Particulars	(₹ in Thousand)	
	Current Year (2022-23)	Previous Year (2021-22)
-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.  
 Director/ Auth. Sign.  
 Director/ Auth. Sign.





## FORM NO. 3CA

[See rule 6G(1)(a)]

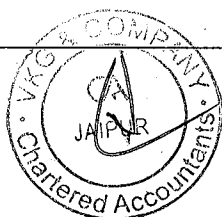
**Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. I report that the statutory audit of  
**M / s. ADVIT JEWELS PRIVATE LIMITED**  
301, PLOT NO.4, PEARL PREMIER, JAMNA LAL BAJAJ MARG, C-SCHEME, JAIPUR, JAIPUR  
PAN **AASCA8740N**

was conducted by me VKG & Company in pursuance of the provisions of the Companies Act, 2013 Act, and I annex hereto a copy of my audit report dated 04-Sep-2023 along with a copy each of -

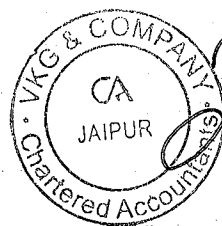
- (a) the audited Profit and Loss Account for the period beginning from 01-Apr-2022 to ending on 31-MAR-2023
- (b) the audited Balance Sheet as at 31-MAR-2023; and
- (c) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Others	TDS late deducted within same month, if any, is not considered as late deduction
2	Others	The assessee 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 the year end, have not furnished the certificate/proof, hence it is deemed that none of them is covered under the micro, small & medium enterprises development Act, 2006 and no such amount is payable as on the balance sheet date
3	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	This has been reported as informed to us by the management.
4	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T/269ST in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3)/269SS/269T/269ST have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.
5	Others	It is not possible to determine break-up of total expenditure of entities registered or not registered under the GST, as necessary information is not maintained by the assessee in its books of accounts.
6	Others	In compliance to section 206AB of the Income Tax Act, 1961, In the absence of proper documentation regarding the specified persons covered u/s 206AB of the Income Tax Act, 1961, we are unable to verify the TDS rate applicable to deductee of which TDS is deducted by assessee under the provision of Income Tax Act, 1961.



7	Others	With respect to reporting under Clause 30(C) of Form No. 3CD, according to the information and explanations given to us and on the basis of the records of assessee, nothing has come to our attention, which causes us to believe that assessee has entered into an impermissible avoidance arrangement during the previous year, as referred to in section 96 of the Income Tax Act, 1961 read with Rule 10U of Income Tax Rules, 1962. We, however, state that our reporting is based on the facts up to the date of the audit report, documents/evidences made available to us and our professional judgement. Thus, this may not be treated as conclusive assurance that assessee had not entered into an impermissible avoidance arrangement.
8	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 is not been given.
9	Others	The filing of TDS/TCS return is subject to rectification and revisions

For VKG and Company  
Chartered Accountant  
(Firm Regn No.: 014547C)



(Vivek Agarwal)  
Partner  
Membership No: 422826

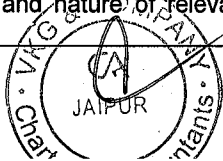
Place : Jaipur  
Date : 29/09/2023  
UDIN : 23422826BGTUIY7265

**FORM NO. 3CD****[See rule 6G(2)]****Statement of particulars required to be furnished under  
section 44AB of the Income-tax Act, 1961****Part A**

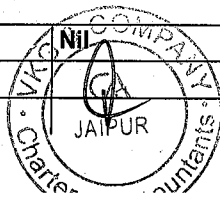
01	Name of the assessee		ADVIT JEWELS PRIVATE LIMITED		
02	Address		301,PLOT NO.4,PEARL PREMIER,JAMNA LAL BAJAJ MARG,C-SCHEME,JAIPUR,JAIPUR		
03	Permanent Account Number (PAN)		AASCA8740N		
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same		Yes		
	Name of Act	State	Other	Registration No.	Description (optional)
	Goods and service tax	RAJASTHAN		08AASCA8740N1ZU	
05	Status		Company		
06	Previous year		from 01-Apr-2022 to 31-MAR-2023		
07	Assessment year		2023-24		
08	Indicate the relevant clause of section 44AB under which the audit has been conducted		Relevant clause of section 44AB under which the audit has been conducted		
			Third Proviso to sec 44AB : Audited under any other law		
08a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD ?		Yes (section : 115BAB)		

**Part B**

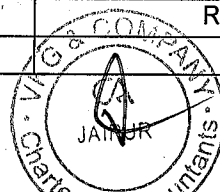
09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.			Name		Profit sharing ratio (%)
					NA		
	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change			No		
		Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)					
		Sector	Sub Sector	Code	Remarks if any:		
		MANUFACTURING	Manufacture of jewellery	04093	Manufacturing of Gold and Kundan Ornaments		
	b)	If there is any change in the nature of business or profession, the particulars of such change.			No		
		Business	Sector	Sub Sector	Code	Remarks if any:	
11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.			No		
	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)			4, Pearl Premiere, C-Scheme, JLB Marg, Opposite Hotel Raj Mahal Palace, Jaipur, Rajasthan, Jaipur, RAJASTHAN, 302001, INDIA		Cash Book, Bank Book, Ledger, Journal, Stock Register, Purchase & Sales Register (Computerized)
	c)	List of books of account and nature of relevant documents examined.			Test Check the Books of accounts as mentioned in para 11(b) above		



12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)				No	
	Section	Amount	Remarks if any:			
13	a) Method of accounting employed in the previous year				Mercantile system	
	b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.				No	
	c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.					
	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	Remarks if any:		
	d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)				No	
	e) If answer to (d) above is in the affirmative, give details of such adjustments					
	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net Effect (Rs.)	Remarks if any:	
	f) Disclosure as per ICDS					
	ICDS	Disclosure			Remarks if any:	
	ICDS I - Accounting Policies	As per accounting policies & notes to financial statements				
	ICDS II - Valuation of Inventories	As per accounting policies & notes to financial statements				
	ICDS III - Construction Contracts	NA				
	ICDS IV - Revenue Recognition	As per accounting policies & notes to financial statements				
	ICDS V - Tangible Fixed Assets	As per accounting policies & notes to financial statements				
	ICDS VII - Governments Grants	NA			A	
	ICDS IX - Borrowing Costs	As per accounting policies & notes to financial statements				
	ICDS X - Provisions, Contingent Liabilities and Contingent Assets Total	As per accounting policies & notes to financial statements				
	ICDS VI - Changes in Foreign Exchange Rates	NA				
	ICDS VIII - Securities	NA				
14	a) Method of valuation of closing stock employed in the previous year.				Raw Material and Finished Goods :- Cost or NRV Whichever is lower	
	b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:				No	
	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	Remarks if any:		
15	Give the following particulars of the capital asset converted into stock-in-trade:-				Nil	
	Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:	
16	Amounts not credited to the profit and loss account, being, -					
	a) the items falling within the scope of section 28;					
	Description	Amount	Remarks if any:			

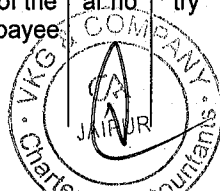


b)	the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Service Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;							Nil					
	Description				Amount			Remarks if any:					
c)	escalation claims accepted during the previous year;							Nil					
	Description				Amount			Remarks if any:					
d)	any other item of income;							Nil					
	Description				Amount			Remarks if any:					
e)	capital receipt, if any.							Nil					
	Description				Amount			Remarks if any:					
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:							No					
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Apply 2nd proviso of 43CA(1) or 4th proviso to 56(2)(x)?
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-							As Per Annexure "A"					
	a) Description of asset/block of assets.												
	b) Rate of depreciation.												
	c) Actual cost or written down value, as the case may be.												
	ca) Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only)												
	cb) Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession												
	cc) Adjusted written down value												
	d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustment on account of :-												
	i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.												
	ii) change in rate of exchange of currency, and												
	iii) Subsidy or grant or reimbursement, by whatever name called.												
	e) Depreciation allowable.												
	f) Written down value at the end of the year.												
19	Amounts admissible under sections							Nil					
	Section		Amount debited to P&L		Amount admissible as per the provisions of the Income-tax Act, 1961			Remarks if any:					
20	a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]							Nil					
	Description				Amount			Remarks if any:					
	b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):							Nil					



Name of Fund	Amount	Actual Date	Due Date	The actual amount paid

21	a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc															
	1	expenditure of capital nature;										Nil					
		Particulars					Amount in Rs.					Remarks if any:					
	2	expenditure of personal nature;															
		Particulars										Amount in Rs.					
		Donation										10000					
	3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;										Nil					
		Particulars					Amount in Rs.					Remarks if any:					
	4	Expenditure incurred at clubs being entrance fees and subscriptions										Nil					
		Particulars					Amount in Rs.					Remarks if any:					
	5	Expenditure incurred at clubs being cost for club services and facilities used.										Nil					
		Particulars					Amount in Rs.					Remarks if any:					
	6	Expenditure by way of penalty or fine for violation of any law for the time being force										Nil					
		Particulars					Amount in Rs.					Remarks if any:					
	7	Expenditure by way of any other penalty or fine not covered above										Nil					
	Particulars					Amount in Rs.					Remarks if any:						
8	Expenditure incurred for any purpose which is an offence or which is prohibited by law										Nil						
	Particulars					Amount in Rs.					Remarks if any:						
b)	Amounts inadmissible under section 40(a):-																
	i	as payment to non-resident referred to in sub-clause (i)															
	A	Details of payment on which tax is not deducted:										Nil					
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Local Area	Post Office	State	Remarks if any:	
	B	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)										Nil					
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Local Area	Post Office	State	Amount of tax deducted	Remarks if any:
	ii	as payment to resident referred to in sub-clause (ia)															
	A	Details of payment on which tax is not deducted:										Nil					
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Local Area	Post Office	State	Remarks if any:	





B Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.																	Nil	
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:		

iii as payment referred to in sub-clause (ib)

A Details of payment on which levy is not deducted:										Nil						
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Remarks if any:		
B Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.										Nil						
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

iv Fringe benefit tax under sub-clause (ic)

NIL

v Wealth tax under sub-clause (iia)

NIL

vi Royalty, license fee, service fee etc. under sub-clause (iib)

NIL

vii Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Nil

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Remarks if any:

viii Payment to PF/other fund etc. under sub-clause (iv)

NIL

ix Tax paid by employer for perquisites under sub-clause (v)

NIL

c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

NA

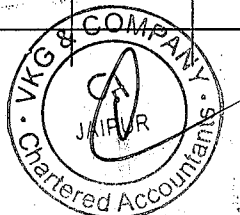
Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks

d) Disallowance/deemed income under section 40A(3):

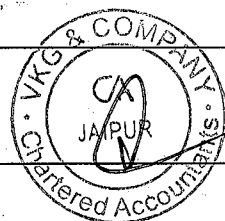
A On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:

Yes

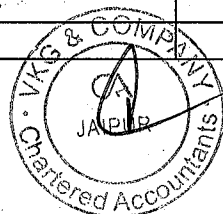
Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar no	Remarks if any:



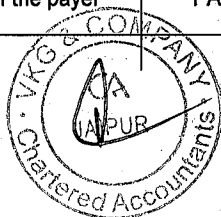
B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);				Yes		
	Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar no	Remarks if any:
e)	provision for payment of gratuity not allowable under section 40A(7);				NIL		
f)	any sum paid by the assessee as an employer not allowable under section 40A(9);				NIL		
g)	particulars of any liability of a contingent nature;				Nil		
	Nature of Liability		Amount	Remarks if any:			
h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;				Nil		
	Particulars		Amount	Remarks if any:			
i)	amount inadmissible under the proviso to section 36(1)(iii).				NIL		
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				NIL		
23	Particulars of payments made to persons specified under section 40A(2)(b).				As Per Annexure "B"		
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.				Nil		
	Section	Description	Amount	Remarks if any:			
25	Any amount of profit chargeable to tax under section 41 and computation thereof.				Nil		
	Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:	
26	i	In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-					
	A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was					
	a)	paid during the previous year;				Nil	
		Nature of Liability		Amount	Remarks if any:		Section
	b)	not paid during the previous year;				Nil	
		Nature of Liability		Amount	Remarks if any:		Section
	B	was incurred in the previous year and was					
	a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);					
		Nature of Liability		Amount	Remarks if any:		Section
		GST Payable		107408	Paid on 18/08/2023		Sec 43B(a) -tax , duty,cess,fee etc
		TDS/TCS Payable		169341			Sec 43B(a) -tax , duty,cess,fee etc
	b)	not paid on or before the aforesaid date.				Nil	
		Nature of Liability		Amount	Remarks if any:		Section
	ii	State whether sales tax,goods & service Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profits and loss account.					
27	a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.				No	
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.				Nil	



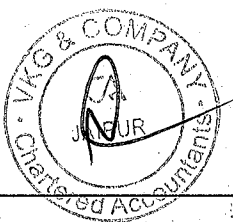
Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)	Remarks if any:													
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.	No															
	Name of the person from which shares received	PAN of the person	Aadhaar no	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	Remarks if any:								
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	No															
	Name of the person from whom consideration received for issue of shares	PAN of the person	Aadhaar no	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:										
29	A Whether any amount is to be included as Income Chargeable under the head income from other sources as referred to in clause (ix) of sub section 2 of section 56	NA															
	Nature of Income	Amount	Remarks if any:														
29	B Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub section 2 of section 56	NA															
	Nature of Income	Amount	Remarks if any:														
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	Nil															
	Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
30	A Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?	NA															
	Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE	Whether the Excess money has been repatriated within the prescribed time	Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected Date	Remarks if any:										
30	B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub section (1) of section 94B	NA															



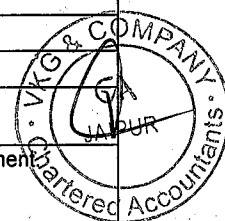
	Amount(in Rs) of interest or similar nature incurred	Earnings before interest, tax, depreciation and amortization( EBITDA) during the previous year (In Rs)	Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above	Ass Year of interest expenditure brought forward as per sub section (4) of section 94B	Amount of interest expenditure brought forward as per sub section (4) of section 94B	Ass Year of interest expenditure carried forward as per sub section (4) of section 94-B	Amount of interest expenditure carried forward as per sub section (4) of section 94-B	Remarks if any:
30	C Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 during the previous year (This Clause is kept in abeyance till 31st March,2022)				Nil			
	Nature of the impermissible avoidance arrangement			Amount (in Rs) of tax benefit in the previous year arising, in aggregate, to all parties to the arrangement		Remarks if any:		
31	a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year				As Per Annexure "C"			
	b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-				NIL			
	Name of the person from whom specified sum is received	Address of the Name of the person from whom specified sum is received	PAN of the Name of the person from whom specified sum is received	Aadhaar no	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft	
	b a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account				NIL			
	Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Nature of transaction	Amount of receipt	Date of receipt	
	b b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year				NIL			
	Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Amount of receipt			



b	c)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year		NIL				
		Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar no	Nature of transaction	Amount of payment	Date of payment
b	d)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year		NIL				
		Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar no	Amount of payment		
c)		Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:		As Per Annexure "D"				
d)		Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year		NIL				
		Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year		
e)		Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year		NIL				
		Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year		



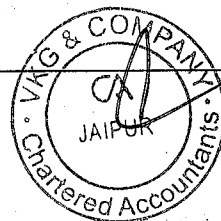
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :					Nil			
		Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	All losses/allowances not allowed under section 115BAA/115BAC/115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD	Amount as assessed (give reference to relevant order)		Remarks
								Amount	Order U/S and date	
	b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.					No			
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.					No			
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.					No			
	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.					No			
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).						Nil			
		Section	Amount			Remarks if any:				
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:					As Per Annexure "E"			
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details					Yes			
		Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported	Remarks if any:		
		JPra11773G	26Q	31/Jul/2022	28/Jul/2022	Yes		The payment made to parties which are below threshold limit are not reported in TDS/TCS Return. Further the filing of TDS/TCS return is subject to rectification and revisions		
		JPra11773G	26Q	30-Nov-2022	29-Oct-2022	Yes		-do-		
		JPra11773G	26Q	31/Jan/2023	25/Jan/2023	Yes		-do-		
		JPra11773G	26Q	31/May/2023	21/Jun/2023	Yes		-do-		
		JPra11773G	27EQ	15/Jan/2023	10/Jan/2023	Yes		-do-		
		JPra11773G	27EQ	15/May/2023	15/Apr/2023	Yes		-do-		
	c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:					Yes			
		Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable		Amount paid out of column (2)		date of payment			



		JPRA11773G		21		21	28-Oct-2022				
		JPRA11773G		3200		3200	13-Jun-2023				
		JPRA11773G		6891		6891	29-Aug-2023				
		JPRA11773G		12		12	09-Sep-2023				
35	a)	In the case of a trading concern, give quantitative details of principal items of goods traded :									
		Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any			
		Nil									
	b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :									
	A	Raw Materials :									
		Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
		As Per Annexure "F"									
	B	Finished products :									
		Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.		
		As Per Annexure "G"									
	C	By products :									
		Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.		
		Nil									
36	A	Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause ( e ) of clause(22) of section 2						NA			
		Amount Received(in Rs)	Date of receipt			Remarks if any:					
37		Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.						NA			
38		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.						NA			
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor						No			

40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:						
	Particulars	Previous Year		%	Preceding previous Year		%
	Total turnover of the assessee		465110516			340094394	
	Gross profit/turnover	128671224	465110516	27.66	82981709	340094394	24.40
	Net profit/turnover	125903147	465110516	27.07	80841954	340094394	23.77
	Stock-in-trade/turnover	104167046	465110516	22.40	29208095	340094394	8.59
	Material consumed/finished goods produced	76814	262677	29.24	54834	137130	39.99

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.						Nil
----	---	--	--	--	--	--	-----

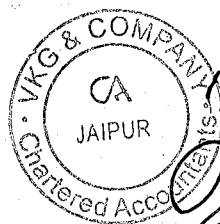


	Financial year to which demand/re fund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund issued)	Date of demand raised/refund issued	Amount	Remarks

42	a	Whether the assessee is required to furnish statement in Form No.61 or Form 61A or Form No 61B					NA	
		Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transactions which are required to be reported	if not, please furnish the list of details/transaction which are not reported	Remarks if any:

43	a	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub section 2 of section 286					NA	
		Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any:	
44		Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2022)					No	

For VKG and Company  
Chartered Accountant  
(Firm Regn No.: 014547C)



(Vivek Agarwal)  
Partner

Membership No: 422826

Place :Jaipur

Date : 29/09/2023

UDIN : 23422826BGTUIY7265



**ADVIT JEWELS PRIVATE LIMITED**  
**Annexure "A"**

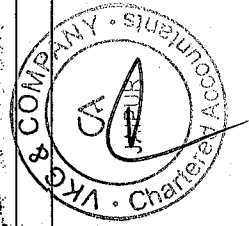
**Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.**

Description of asset/block of assets.	Rate of Dep. %	Actual cost or written down values	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value	Additions/deductions during the year with dates in the case of any addition of an asset, date put to use, including adjustment	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994	Change in rate of exchange of currency	Subsidy or grant or reimbursement, by whatever name called	Other Adjustments	Depreciated on allowable	Written down value at the end of the year	B/F Add. Dep added in depreciation allowable
Plant and Machinery	15%	2,840	0	0	2,840	2,92,373	0	0	0	0	44,282	2,50,931	0
Mobile Phone	15%	11,175	0	0	11,175	2,59,229	0	0	0	0	24,137	2,46,267	0
Mobile Phone (Computer)	15%	73,647	0	0	73,647	0	0	0	0	0	11,047	62,600	0
Plant and Machinery	15%	8,415	0	0	8,415	0	0	0	0	0	1,262	7,153	0
Electrical Installments & Equipments	15%	34,649	0	0	34,649	1,44,840	0	0	0	0	16,264	1,63,225	0
Computer	40%	1,59,000	0	0	1,59,000	0	0	0	0	0	63,600	95,400	0
<b>Total</b>		<b>2,89,726</b>	<b>0</b>	<b>0</b>	<b>2,89,726</b>	<b>6,96,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,60,592</b>	<b>8,25,576</b>	<b>0</b>

**Addition/Deduction in Fixed Assets During the Financial Year**

**Block 15% Plant and Machinery**

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Water Purifier	2,92,373	0	2,92,373	01/10/2022	01/10/2022
	<b>Total</b>	<b>2,92,373</b>	<b>0</b>	<b>2,92,373</b>		

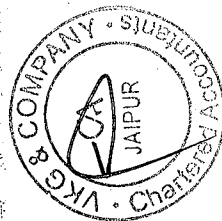


**Block 15% Mobile Phone**

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Mobile	26,271	0	26,271	17/05/2022	17/05/2022
2	Mobile	13,975	0	13,975	04/07/2022	04/07/2022
3	Mobile	0	1,43,983	1,43,983	12/12/2022	12/12/2022
4	Mobile	0	75,000	75,000	16/01/2023	16/01/2023
	<b>Total</b>	<b>40,246</b>	<b>2,18,983</b>	<b>2,59,229</b>		

**Block 15% Electrical Installments & Equipments**

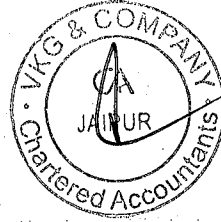
S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Office Equipment	2,712	0	2,712	13/06/2022	13/06/2022
2	Office Equipment	0	22,797	22,797	30/11/2022	30/11/2022
3	OFFICE Equipment	0	1,19,331	1,19,331	08/03/2023	08/03/2023
	<b>Total</b>	<b>2,712</b>	<b>1,42,128</b>	<b>1,44,840</b>		



## Annexure "B"

### 23. Particulars of payments made to persons specified under section 40A(2)(b).

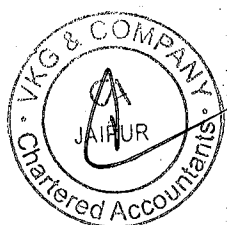
Name of Related Party	Relation	Date	Payment made(Amount)	Nature of transaction	PAN of Related Party
Abhishek Gilara	Director		4,15,925	Rent	AEOPG1845F
Prateek Gilara	Director		4,15,925	Rent	AFVPG8702M
Abhishek Gilara	Director		28,740	Interest	AEOPG1845F
Nitin Gilara	Director		99,529	Interest	ABUPG8189R
Prateek Gilara	Director		1,72,099	Interest	AFVPG8702M
Vipul Gilara	Director		2,25,522	Interest	AFSPG5339K
Rambhajo's	Director are partner in Firm		1,80,65,010	Purchase	AAJFR4553Q
RAMBHAJOS	Director are partner in Firm		13,098	Electricity Expenses	AAJFR4553Q



## Annexure "C"

### 31.(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

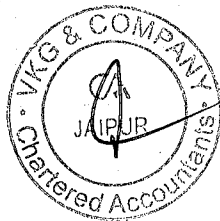
Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar no	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
Nitin Gilara	Plot No 31, Queen Road, Karni Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021	ABUPG8189R		1,00,000	No	9,48,028	NEFT	
Prateek Gilara	Plot No 31, Queen Road, Karni Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021	AFVPG8702M		1,10,00,000	Yes	1,15,27,307	NEFT	
Vipul Gilara	Plot No 31, Queen Road, Karni Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021	AFSPG5339K		15,00,000	No	34,51,950	NEFT	
Rambhajo Buildcon Private Limited	379, Hanuman Ka Rasta, Tripoli Bazar, Jaipur, RAJASTHAN, 302003	AADCR4783M		6,50,00,000	No	6,50,00,000	RTGS	
Girraj Prasad Gilara	31, Karni Nagar, Queens Road, Vaishali Nagar, Jaipur, RAJASTHAN, 302021	ACIPG1771A	440090228080	97,00,000	No	97,00,000	NEFT	
Gunesh India Private Limited	409-410, Jaipur Centre, 4th Floor, B2 Bye Pass Junction, Tonk Road, Jaipur	AABCG5360R		1,00,00,000	Yes	1,00,00,000	RTGS	



## Annexure "D"

**31.(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:**

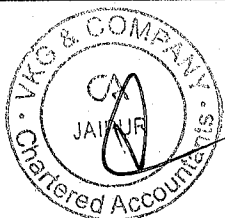
Name of the payee	Address of the payee	PAN of the payee	Aadhaar no	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft
Prateek Gilara	Plot No 31, Queen Road, Karni Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021	AFVPG8702M		11000000	11527307	NEFT	
Vipul Gilara	Plot No 31, Queen Road, Karni Nagar, Vaishali Nagar, Jaipur, Rajasthan 302021	AFSPG5339K		25000000	3451950	NEFT	
Rambhajo Buildcon Private Limited	379, Hanuman Ka Rasta, Tripolia Bazar, Jaipur, Rajasthan, 302003	AADCR4783M		20000000	65000000	RTGS	
Gunesh India Private Limited	409-410, Jaipur Centre, 4th Floor, B2 Bye Pass Junction, Tonk Road, Jaipur	AABCG5360R		10000000	10000000	RTGS	



## Annexure "E"

**34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:**

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	Remarks if any:
1	2	3	4	5	6	7	8	9	10	11
JPRA11773G	194A	Interest other than Interest on securities	1291527	1291506	1291506	129151	0	0	0	The total payment under the head as reported in column (4) and TDS deduction thereon as reported in column (5) is reported on the basis of our test check of books of accounts and is as per information & explanation given to us.
JPRA11773G	194C	Payments to contractors	1198354	1173354	1173354	20340	0	0	0	-do-
JPRA11773G	194-I	Rent	831850	831850	831850	83186	0	0	0	-do-
JPRA11773G	194J	Fees for professional or technical services	187218	126700	126700	12670	0	0	0	-do-
JPRA11773G	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	3812463	3812463	3812463	3814	0	0	0	-do-
JPRA11773G	194Q	TDS on Purchase of Goods	31399758 1	31399758 1	31399758 1	318498	0	0	0	-do-
JPRA11773G	192	Salary	6337804	0	0	0				

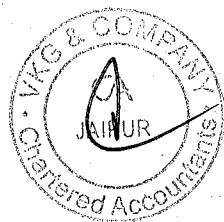


## Annexure "F"

35(B) In the case of a manufacturing concern, give quantitative detail of the principal items of raw materials, finished products and by-products ;

(b)(A) Raw Materials :

Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
GOLD	gms	3050.49	52373.62	55331.30		92.81			
DIAMONDS	carat	1052.73	23371.59	24240.23		184.09			
PRECIOUS STONE	carat	7010.39	33470.83	40481.22		0			
PEARL	carat		118809.17	42692.81		76116.36			



## Annexure "G"

35(B) In the case of a manufacturing concern, give quantitative detail of the principal items of raw materials, finished products and by-products ;

(b)(B) Finished products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.
Kundan Meena poliki Jadau Ornaments	gms	639.60	0	262676.92	239676.17	23640.35	

