

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, 2024, 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, 2024, 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

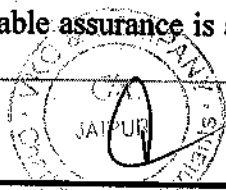
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting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

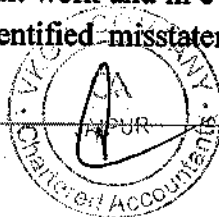


but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions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

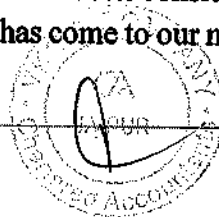
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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, except for the matters as stated in the paragraph number I(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph number b above on reporting under section 143(3) (b) of the Act and paragraph number I (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - d) 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;
 - e) 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;
 - f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;



- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- h) 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
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused



us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- e. No dividend have been declared or paid during the year by the company.
- i. Based on our examination which includes test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same was operated w.e.f 11-08-2023 and further the same was disable and re-enable on the accounting software on 14-03-2024.
- ii. As the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01.04.2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the FY ended on 31.03.2024.

For VKG and Company

Chartered Accountants

Firm Registration No. 014547C


(Vivek Agarwal)

Partner

Membership No. 422826

UDIN: 24422826BKF2RD8822

Place : Jaipur

Date : 04/09/2024

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 2024, we report that:

(i) In respect of Property, Plant and Equipment

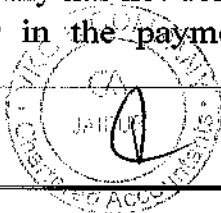
- (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment 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 2024. 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.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of stock/current assets during any point of time of the year. As per revised corrective statement filed before HDFC Bank as per Bank letter dated 26/08/2024, the monthly statements filed by the

company with such bank are in agreement with the books of account of the Company.

- (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 have not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Therefore, Accordingly, this clause of the Order is not applicable
- (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, 2024 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 is applicable on the company. The company has contributed proper amount and complied with the provision of the Company Act 2013.

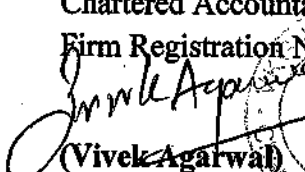


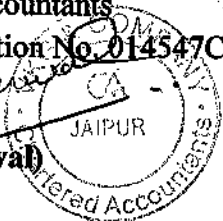
(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For VKG and Company

Chartered Accountants

Firm Registration No. 014547C


(Vivek Agarwal)



Partner

Membership No. 422826

UDIN: 24422826BK F2 RD 8822

Place : Jaipur

Date : 04/09/2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under Report on Other legal and regulatory requirements of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

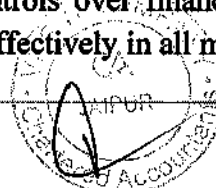
We have audited the internal financial controls over financial reporting of **ADVIT JEWELS PRIVATE LIMITED** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

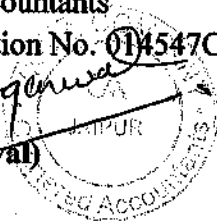


For VKG and Company

Chartered Accountants

Firm Registration No. 014547C

Vivek Agarwal
(Vivek Agarwal)
Partner



Membership No. 422826

UDIN: 24422826BKF2RD8822

Place : Jaipur

Date : 04/09/2024

ADVIT JEWELS PRIVATE LIMITED
CIN: U36910RJ2019PTC066804
BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	Note No.	As at 31st March, 2024	As at 31st March, 2023
(₹ in Thousand)			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	3,30,954.85	1,81,162.81
(c) Money received against Share warrants		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)	4	0.00	11.19
(c) Other Long Term Liabilities		0.00	0.00
(d) Long-Term Provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	5	1,96,951.40	58,379.37
(A) Total outstanding dues of micro enterprises and small enterprises			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6(a)	1,023.57	0.00
(c) Other Current Liabilities	6(b)	88,544.95	47,534.34
(d) Short-Term Provisions	7	48,326.22	317.27
	8	0.00	623.65
TOTAL		6,65,901.00	2,88,128.62
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment			
(ii) Intangible Assets	9	11,397.52	890.79
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Long-Term Loans and Advances		0.00	0.00
(c) Deferred Tax Assets (Net)	10	1,086.00	1,086.00
(d) Other Non-Current Assets	4	104.29	0.00
	11	0.00	2.20
(2) Current Assets			
(a) Current Investments			
(b) Inventories		0.00	0.00
(c) Trade Receivables	12	4,49,167.22	1,04,167.05
(d) Cash and Cash Equivalents	13	86,698.66	1,55,292.32
(e) Short-Term Loans and Advances	14	38,511.45	25,738.35
(f) Other Current Assets	15	73,417.53	0.00
	16	5,518.31	951.91
TOTAL		6,65,901.00	2,88,128.62


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

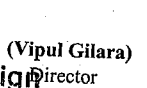
Significant accounting policies, notes to accounts & other disclosures

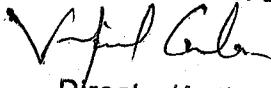
For and on behalf of
ADVIT JEWELS PRIVATE LIMITED

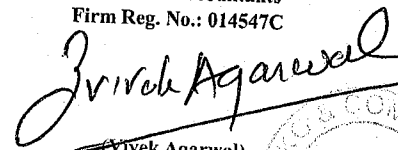
In terms of our Audit Report of even date
For VKG & Company
Chartered Accountants
Firm Reg. No.: 014547C

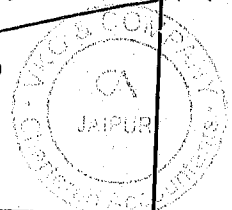
For ADVIT JEWELS PVT. LTD. For ADVIT JEWELS PVT. LTD.


 (Abhishek Gilara)
 Director/ Auth. Sign
 DIN: 03499248


 (Vipul Gilara)
 Director
 DIN: 03499259


 Director/ Auth. Sign


 (Vivek Agarwal)
 Partner
 M. No. 422826



Place : Jaipur
 Date : 04/09/2024


ADVIT JEWELS PRIVATE LIMITED
CIN: U36910RJ2019PTC066804
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

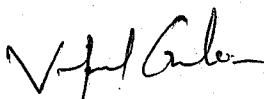
(₹ in Thousand)

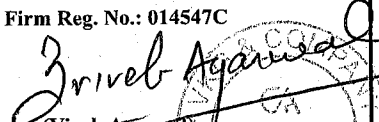
Particulars	As at 31st March, 2024	As at 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit (before Tax)	1,81,298.16	1,25,903.15
Adjusted for :		
Interest paid	6,109.69	1,291.51
Provision for CSR	0.00	623.65
Depreciation and Amortization Expenses	435.25	156.45
	6,544.94	2,071.60
Operating Profit before Working Capital Changes	1,87,843.10	1,27,974.75
Adjusted for Working Capital :		
(Increase)/Decrease in Inventories	-3,45,000.18	-74,958.95
(Increase)/Decrease in Trade Receivable	68,593.67	-94,247.15
(Decrease)/Increase in Trade Payable	42,034.19	36,619.82
(Increase)/Decrease in Other Current Assets	-77,983.93	-658.57
(Decrease)/Increase in Other Current Liabilities	48,008.96	-165.98
	-2,64,347.30	-1,33,410.84
Cash generated from/ (used in) operations	-76,504.19	-5,436.09
Direct tax Paid	32,245.26	22,047.74
Net Cash From / (used in) Operating Activities (A)	-1,08,749.45	-27,483.83
B. CASH FLOW FROM INVESTING ACTIVITIES		
Security Deposit Given against rent of immovable property	0.00	-1,086.00
(Purchase) of Tangible Assets	-10,939.78	-696.44
	-10,939.78	-1,782.44
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-6,109.69	-1,291.51
Short Term Borrowings	1,38,572.03	54,962.36
Net Cash flow from/ (used in) Financing Activities: (C)	1,32,462.34	53,670.85
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	12,773.10	24,404.57
Cash & Cash Equivalants at the beginning of year	25,738.35	1,333.78
Cash & Cash Equivalants at the end of year	38,511.45	25,738.35

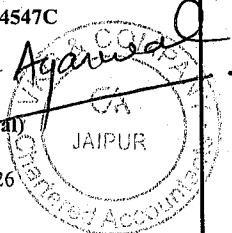
For and on behalf of
ADVIT JEWELS PRIVATE LIMITED

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


(Abhishek Gilara)
 Director
 DIN: 03499248

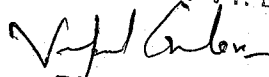

(Vipul Gilara)
 Director
 DIN: 03499259


(Vivek Agarwal)
 Partner
 M. No. 422826



Place : Jaipur
 Date : 04/09/2024

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

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 2024

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 :-

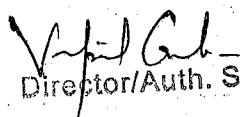
The company is running its business operations from rented premises at various locations where the lessors have effectively retained substantially all risk & benefits of ownership. These arrangements are thus in the nature of operating lease. These operating lease payments are recognised as an expenses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

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.

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign



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.

15 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 2024		As at 31 March 2023	
	Number	(₹ in Thousand)	Number	(₹ in Thousand)
Authorised				
Equity Shares of ₹ 10/-each	10,000.00	100.00	10,000.00	100.00
Issued				
Equity Shares of ₹10/-each	10,000.00	100.00	10,000.00	100.00
Subscribed & Paid up	10,000.00	100.00	10,000.00	100.00
Equity Shares of ₹10/- each fully paid				
Subscribed but not fully Paid up	10,000.00	100.00	10,000.00	100.00
Equity Shares of ₹10/- each, not fully paid up				
Total	10,000.00	100.00	10,000.00	100.00

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.

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

Particulars	Equity Shares as at 31-03-2024		Equity Shares as at 31-03-2023	
	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

For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign



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

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	% 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
Total	100.00%	10,000.00	100.00%	10,000.00

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, 2024			As at March 31, 2023		
		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	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
a. Surplus		
Opening balance	1,81,162.81	77,304.78
(+) Net Profit/(Net Loss) For the current year	1,49,792.04	1,03,858.03
(+) Transfer from Reserves	0.00	0.00
(-) Transfer to Reserves	0.00	0.00
Closing Balance	3,30,954.85	1,81,162.81
Total	3,30,954.85	1,81,162.81

Note 4:- Deferred Tax Liabilities (Net)

Particulars	As at	As at
	31 March 2024	31 March 2023
	Amount (₹)	Amount (₹)
(A) Deferred Tax Liability		
(DTA)/DTL on account of timing difference as per Depreciation Charged as per Companies Act, 2013 and Income Tax Act, 1961	95.32	11.19
(B) Deferred Tax Assets		
DTA on account of Timing Difference of disallowance u/s 43B of the Income Tax Act, 1961	-156.37	0.00
DTA on account of Timing Difference of disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	-43.24	0.00
Total	-104.29	11.19
Increase in Deferred Tax Liability/(Deferred Tax Assets)	-115.48	-2.63

Note 5:- Short Term Borrowing

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Unsecured Loan		
From Directors and Relatives (Repayable on Demand)		
Abhishek Gilara	285.30	205.17
Nitin Gilara	175.03	948.03
Prateek Gilara	83,822.20	682.20
Vipul Gilara	201.92	1,154.92
Girraj Prasad Gilara	0.00	9,700.00
From Corporate		
Rambhajo Buildcon Private Ltd.	60,820.99	45,689.05
Janak Nandini Buildwell Pvt Ltd	51,645.96	0.00
Total	1,96,951.40	58,379.37

For ADVIT JEWELS PVT. LTD.

Vipul Gilara
Director/Auth. Sign



For ADVIT JEWELS PVT. LTD.

Chiranjeev
Director/Auth. Sign

Note 6: - Trade Payables

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
(a) Total outstanding dues of micro enterprises and small enterprises		
-Goods	487.24	0.00
-Services	536.33	0.00
Total (a)	1,023.57	0.00
(b) Total outstanding dues of creditors other than micro enterprises and		
-Goods and Services	88,544.95	47,534.34
Total (b)	88,544.95	47,534.34
Total (a+b)	89,568.52	47,534.34

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; (Not Due)	1,023.57	0.00
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.	-	-

(₹ in Thousand)

Trade Payable Ageing Schedule (Rs 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	1,023.57	0.00	0.00	0.00	1,023.57
ii) Others	88,544.95	0.00	0.00	0.00	88,544.95
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

Note 7: - Other Current Liabilities

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
(a) Audit Fees Payable	65.00	40.00
(b) TCS and TDS Payable	678.99	169.43
(c) GST Payable	841.43	107.41
(d) Expenses Payable	643.72	0.43
(e) ESI and PF Payables	4.91	0.00
(f) Payable to Staff	2,112.55	0.00
(h) Advances from Customers	43,979.64	0.00
Total	48,326.22	317.27

Note 8: - Short Term Provisions

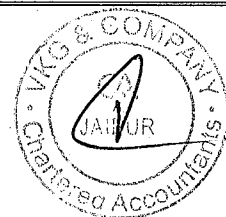
Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Provision for CSR Expenses Payable	0.00	623.65
Provision For Taxation	31,481.08	21,712.63
Less : Advance Tax & TDS/TCS Receivables	-31,481.08	-21,712.63
Total	0.00	623.65

For ADVIT JEWELS PVT. LTD.

Vijay Arora
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chirish
Director/Auth. Sign



Note 9:- Property, Plant and Equipment as on 31-03-2024

(A) Tangible Assets (2023-24)

Particulars	₹ in Thousand)							Total
	Plant and Machinery	Factory	Vehicles	Electrical Installments & Equipments	Office Equipments	Computer & Printer	Furniture Fixture	
Gross Block								
Balance as at 1 April 2023	4.25	0.00	9.90	41.96	816.95	249.49	0.00	1,122.55
Additions/ (Disposals) (Net)								
Acquired through business combinations	0.00	0.00	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	0.00	0.00
Balance as at 31 March 2024	2,207.25	5,311.99	9.90	1,551.12	1,599.55	746.01	636.51	12,062.34
Accumulated Depreciation								
Balance as at 1 April 2023	0.85	0.00	1.71	5.06	93.91	130.24	0.00	231.76
Depreciation for the year	34.00	0.00	0.94	40.06	202.16	140.65	15.24	433.05
Depreciation (Prior Period)	0.00	0.00	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	0.00	0.00
On disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March 2024	34.85	0.00	2.65	45.12	296.07	270.89	15.24	664.81
Net Block								
Balance as at 31 March 2024	2,172.40	5,311.99	7.25	1,506.01	1,303.48	475.12	621.27	11,397.52
Balance as at 31 March 2023	3.40	0.00	8.19	36.91	723.04	119.25	0.00	890.79



For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign

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



For ADVIT JEWELS PVT. LTD.
[Signature]
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.
[Signature]
Director/Auth. Sign

Note 10: - Long-Term Loans and Advances

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Security Deposit for Rent	1,086.00	1,086.00
Total	1,086.00	1,086.00

Note 11: - Other Non-Current Assets

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Preliminary Expenses	0.00	2.20
Total	0.00	2.20

Note 12: - Inventories

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Raw Material	1,13,563.11	50,069.16
Finished Goods	3,35,604.11	54,097.89
Total	4,49,167.22	1,04,167.05

Note 13: - Trade Receivables

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
A) Trade Receivables considered good – Secured	0.00	0.00
B) Trade Receivables considered good – Unsecured		
a. Trade receivables outstanding for a period less than six months from the date	65,996.12	1,53,342.97
b. Trade receivables outstanding for a period exceeding six months	20,702.54	1,949.36
C) Trade Receivables which have significant increase in Credit Risk; and	0.00	0.00
D) Trade Receivables – credit impaired	0.00	0.00
Total	86,698.66	1,55,292.32

Trade Receivable stated above include debts due by:

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Directors	NIL	NIL
Other officers of the Company	NIL	NIL
Firm in which director is a partner	NIL	27,157.21
Private Company in which director is a member	NIL	NIL
Total	0.00	27,157.21

Trade Receivable Ageing Schedule (Rs 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	86,076.02	622.64	0.00	0.00	0.00	86,698.66
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

For ADVIT JEWELS PVT. LTD.

Vijay Kumar
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chandika
Director/Auth. Sign



Note 14:- Cash and Cash Equivalents

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
a. Current A/c with Scheduled bank (IDBI Bank)	36,636.71	24,611.63
b. Cash in Hand	1,874.75	1,126.72
Total	38,511.45	25,738.35

Note 15:- Short-Term Loans and Advances

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Advance for Purchase of Immovable Property	400.00	0.00
Advance to Suppliers	73,017.53	0.00
Total	73,417.53	0.00

Note 16: - Other Current Assets

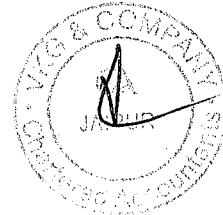
Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Balances With Revenue Authorities	5,399.97	951.91
TDS Recoverable from Suppliers	2.17	0.00
Prepaid Expenses	116.17	0.00
Total	5,518.31	951.91

For ADVIT JEWELS PVT. LTD.

Vijayendra
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chiranjeev
Director/Auth. Sign



Note 29: - Foreign Exchange in flow/out flow

Particulars	₹ in Thousand)	
	Current Year (2023-24)	Previous Year (2022-23)
Income in Foreign Currency		Nil
Expenses in Foreign Currency		Nil
Value of Imports on CIF basis		Nil
Remittance of Dividend in Foreign Currency		Nil

Note 30: - Detail of Stock, Production and turnover
(1) Raw Material

Particulars	Stock (In Gms/CT)	Current Year (2023-24)	Stock (In Gms/cts)	Previous Year (2022-23)
		(₹ in Thousand)		(₹ in Thousand)
Opening Stock (A)		50,069.16	11,113.61	28,024.70
Purchases during the year (B)	76,393.26	8,39,150.77	2,28,025.21	4,04,147.34
Direct Expenses	7,78,839.35	3,239.05	0.00	6,307.85
Total (A+B)	0.00	8,92,458.98	2,39,138.82	4,38,479.89
Consumption	8,55,232.61	7,78,895.86	1,62,745.56	3,88,410.74
Closing Stock	5,09,356.95	1,13,563.11	76,393.26	50,069.16

(2) Production: Finished Goods

Particulars	Stock (In Gms)	Current Year (2023-24)	Stock (In Gms)	Previous Year (2022-23)
		(₹ in Thousand)		(₹ in Thousand)
Opening Balance		54,097.89	639.60	1,183.39
Production	23,640.35	7,78,895.86	2,62,676.92	3,88,410.74
Total (A+B)	2,80,532.09	8,32,993.75	2,63,316.52	3,89,594.13
Cost of Sales	3,04,172.44	4,97,389.64	2,39,676.17	3,35,496.24
Closing Stock	1,86,472.66	3,35,604.11	23,640.35	54,097.89

Note 31: - Derivatives outstanding as at Balance sheet date

Note 32: - 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.

Nil

Note 33: - Corporate Social Responsibility

In accordance with the provision of section 135 of the Companies Act 2013, the board of director of the company had consulted the corporate social responsibility policy. During the year under consideration the company has incurred expenditure of Rs. 14,35,000/- toward CSR expenses which will be contributed to Vande Matram Sansthan. Vande Matram Sansthan had incurred contribution toward Tree Planation and Awareness Program

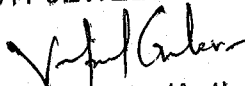
Under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:-

Particulars	(₹ in Thousand)
(a) amount required to be spent by the company during the year,	1,435.00
(b) amount of expenditure incurred,	1,435.00
(c) shortfall at the end of the year,	0.00
(d) total of previous years shortfall,	0.00
(e) reason for shortfall,	0.00
(f) nature of CSR activities,	0.00
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure	Tree Planation and Awareness Program
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in	0.00
	N.A.

Note 34: - Related Party disclosures

S/No.	Name of Related Party	Relationship
1	Abhishek Gilara	Director
2	Nitin Gilara	Director
3	Prateck Gilara	Director
4	Vipul Gilara	Director
5	Girraj Prasad Gilara	Director Father
6	Rambhajo's	Director is Partner in firm
7	Rambhajo's Current A/C	Director is Partner in firm
8	Janak Nandini Buildwell Pvt Ltd	Director is Partner in firm
9	Rambhajo Buildcon Pvt.Ltd.	Director is Partner in firm

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign



a) Transaction with related Parties

Particulars	Nature of Transaction	For the year ended	For the year ended
		31 March 2024	31 March 2023
		(₹ in Thousand)	(₹ in Thousand)
1) Profit and Loss A/c			
Rambhajo's	Sales		1,79,314.77
Rambhajo's	Purchase	0.00	
Rambhajo's	Electricity Expenses	53,049.72	18,065.01
Abhishek Gilara	Rent	208.17	13.10
Prateek Gilara	Rent	420.00	415.93
Janak Nandini Buildwell Pvt Ltd	Interest	420.00	415.93
Rambhajo Buildcon Pvt.Ltd.	Interest	384.40	0.00
		3,356.66	0.00

2) Balance Sheet

Particulars	Nature of Transaction	(₹ in Thousand)	
		31 March 2024	31 March 2023
Abhishek Gilara	Loan Repaid	213.47	0.00
	Expenses Incurred on behalf of company		285.30
	Interest Paid	293.60	28.74
Nitin Gilara	Loan Taken	0.00	
	Loan Repaid	15,727.00	100.00
	Interest Paid	16,500.00	0.00
Prateek Gilara	Loan Taken	0.00	99.53
	Loan Repaid	1,74,900.00	11,000.00
	Expenses Incurred on behalf of company	91,760.00	11,000.00
	Interest Paid	0.00	166.31
Vipul Gilara	Loan Taken	0.00	172.10
	Loan Repaid	1,44,797.00	1,500.00
	Interest Paid	1,45,750.00	2,500.00
Janak Nandini Buildwell Pvt Ltd	Loan Taken	0.00	225.52
	Loan Repaid	61,300.00	0.00
	Interest Paid	10,000.00	0.00
Rambhajo Buildcon Pvt.Ltd.	Loan Taken	384.40	0.00
	Loan Repaid	13,300.00	0.00
	Interest Paid	1,189.05	0.00
		3,356.66	0.00

b) Outstanding Balance of Related Parties

Particulars	As at	As at
	31 March 2024	31 March 2023
(₹ in Thousand)		
Prateek Gilara	83,822.20	682.20
Prateek Gilara Current Account	0.00	197.60
Nitin Gilara	175.03	948.03
Abhishek Gilara Current Account	0.00	450.00
Abhishek Gilara	285.30	205.17
Vipul Gilara	201.92	1,154.92
Rambhajo's	0.00	-27,157.21
Girraj Prasad Gilara	0.00	9,700.00
Rambhajo Buildcon Pvt.Ltd.	60,820.99	0.00
Janak Nandini Buildwell Pvt Ltd	51,645.96	0.00

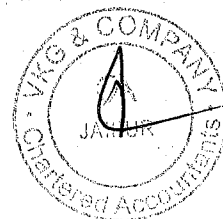
The amount with (-) symbol is debit balance of party

For ADVIT JEWELS PVT. LTD.

Vijay Gilara
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Abhishek
Director/Auth. Sign



Note 35: -Financial Ratio

Financial year 2023-24		₹ in Thousand		Ratio Analysis
		Numerator	Denominator	
Current Ratio (in times)	Current Assets/ Current Liabilities	6,53,313.18	3,34,846.15	1.95
Debt Equity Ratio (in times)	Non-Current Borrowing+Short Term Borrowing+Current Maturity of Long	1,96,951.40	3,31,054.85	0.59
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	3,85,306.47	-1,38,572.03	-2.78
Return on Equity (in %)	Net Profit/(loss) After Tax/ Average of Total Equity Shareholder funds x	1,49,792.04	3,31,054.85	45.25
Inventory Turnover Ratio (in times)	Net Sales of products / Average Inventory	6,94,426.20	2,76,667.14	2.51
Trade Receivable Turnover Ratio (in times)	Net Sales of products / Average Trade Receivables	6,94,426.20	1,20,995.49	5.74
Trade Payable Turnover Ratio (in times)	Purchase of goods and expenses/ Average Trade Payable	8,48,708.10	68,039.64	12.47
Net Capital Turnover Ratio (in times)	Revenue from operation/Average Working Capital (Current Assets-Current Liability)	6,94,458.17	3,18,467.04	2.18
Net Profit Ratio (in %)	Net Profit/(loss) After Tax/ Total Income X 100	1,49,792.04	6,94,458.17	21.57
Return on Capital Employed (in %)	Net Profit/(loss) before interest and tax/ Gross Capital Employed (Tangible	1,87,407.85	5,28,006.25	35.49
Return on Investment (in %)	Income generated from Invested funds/ Average funds invested X 100	NA	NA	NA

Financial year 2022-23		₹ in Thousand		Ratio Analysis
		Numerator	Denominator	
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	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	1,27,373.87	-54,962.36	-2.32
Return on Equity (in %)	Net Profit/(loss) After Tax/ Average of Total Equity Shareholder funds x	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)	6,94,426.20	1,79,295.02	3.87
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 Employed (Tangible	1,27,194.65	2,39,642.18	53.08
Return on Investment (in %)	Income generated from Invested funds/ Average funds invested X 100	NA	NA	NA

Comparison of Ratios				
	2023-24	2022-23	% Change	Remark,if change is more than 25%
Current Ratio (in times)	1.95	2.68	-27.14	Favourable
Debt Equity Ratio (in times)	0.59	0.32	84.72	Favourable
Debt Service Coverage Ratio (in times)	-2.78	-2.32	19.98	Decline due to increase in debts
Inventory Turnover Ratio (in times)	45.25	57.30	-21.03	Increase in turnover
Trade Receivable Turnover Ratio (in times)	2.51	6.97	-64.01	Increase in Sales Turnover
Trade Payable Turnover Ratio (in times)	5.74	4.30	33.48	Reduction in Trade Payable in the comparison to increase in turnover
Net Capital Turnover Ratio (in times)	12.47	14.12	-11.67	Increase in Revenue
Return on Equity (in %)	21.57	22.28	-3.21	Increase in Sales Turnover and profitability
Return on Capital Employed (in %)	35.49	53.08	-33.13	
Return on Investment (in %)	NA	NA	NA	NA

For ADVIT JEWELS PVT. LTD.

Vijay Gulab
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chandak
Director/Auth. Sign



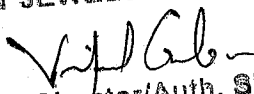
ADVIT JEWELS PRIVATE LIMITED

CIN: U36910RJ2019PTC066804

Note No 36 :- 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 financials institution or lender during the year
- 8 The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- 9 Quarterly returns or statements of current assets filed by the Company with Banks or financial institution are in agreement with books of accounts.
- 10 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained
- 11 The title deeds of the immovable properties, (other than immovable properties where Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statement included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at balance sheet date.
- 12 The company does not have transactions with companies which are struct off.

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign




Note 37: - Others

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

For ADVIT JEWELS PVT. LTD.


(Vipul Gilara)
Director


DIN: 03499248

Director/Auth. Sign

Place : Jaipur
Date : 04/09/2024

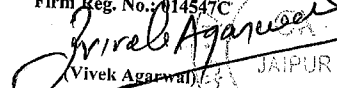
For ADVIT JEWELS PVT. LTD.

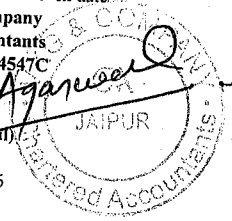
(Vipul Gilara)
Director
DIN: 03499259


Director/Auth. Sign

In terms of our Audit Report of even date

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


(Vivek Agarwal)
Partner
M. No. 422826



ADVIT JEWELS PVT LTD
CIN: U36910RJ2019PTC066804

1) Trade Payable as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
For Goods and Services		
(A) Micro & Small		
1	Vkg & Company	1.08
2	Ambe Xpress Logistics Pvt. Ltd.	77.56
3	H. Radhey Shyam Sons & Jewellers	487.24
4	Ech Ei Bee Pixel 2 Paper	8.91
5	Shipsecure Logistics	34.79
6	Anupam Buildtech	414.00
Total (a)		1,023.57
(B) Other Than Micro & Small		
7	Bvc Logistics Pvt Ltd	32.11
8	Shree Sanwariya Diamond	1,525.46
9	Satyam Agencies	4.00
10	Uttam Diamond	593.67
11	Tiya Enterprises	1,865.64
12	Vansh Diamond	12,621.85
13	G.S.Exports	22.96
14	Hdfc Bank Ltd_purchase	62,109.36
15	Karan Diamond	304.50
16	Archit International	6.27
17	Amar Gems	6,631.15
18	Bharti Hexacom Limited	2.15
19	Bhavesh R Dadhia_Rent	108.00
20	Moon Impex	1,166.08
21	Mrs. Radha S Timblo	1,502.20
22	Narnoli Corporation	6.35
23	O P Gupta & Company	43.20
Total (b)		88,544.95
Total (a)+(b)		89,568.52

2) TCS and TDS Payable as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	Tds Payable	604.91
2	Tcs Payable	74.08
Total		678.99

3) Expenses Payable as on 31-03-2024

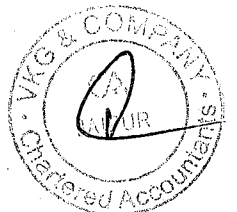
S/No.	Particular	(₹ in Thousand)
1	Electricity Expenses Payable	24.02
2	Telephone Expenses Payable	2.10
3	Prateek Gilara Expenses Payable	617.60
Total		643.72

For ADVIT JEWELS PVT. LTD.

Vinod Kumar
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chand
Director/Auth. Sign



4) Payable to Staff as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	Ajay Agarwal	15.51
2	Ankit Kumar Jain	35.20
3	Bhagwam Sahay	7.75
4	Chandra Pal Singh-Puai	13.91
5	Devi Singh	58.45
6	Dinesh Kumar Sharma	17.47
7	Gouri Shankar Kumawat	28.22
8	Govind Singh	10.45
9	Jay Patel	160.00
10	Kan Singh	4.00
11	Labdhi Kothari	2.33
12	Mahesh Sharma	22.00
13	Manish Soni	175.00
14	Mukesh Kumar Sharma	16.00
15	Naresh Kumar Solanki	193.00
16	Nikhil Agrawal	18.52
17	Prahlad Singh	25.50
18	Prem Chand Soni	180.00
19	Raj Kumar Soni	172.00
20	Santosh Soni	200.00
21	Shivraj Gaurd	15.00
22	Suman Prajapat	18.58
23	Ved Verma	116.00
24	Vijay Saini	17.62
25	Vijay Swarnkar	249.00
26	Yogesh Soni	298.00
27	Yukta Saini	19.81
28	Yuvraj Singh	23.24
Total		2,112.55

5) Advances from Customers as on 31/03/2024

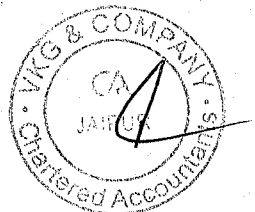
S/No.	Particular	(₹ in Thousand)
1	Aisha Nazneen	200.85
2	Bharwani Hitesh Jethanand	283.25
3	Girja Shanker Asopa	19,980.00
4	Gopal Reddy Madi Reddy	2,000.00
5	Hiten Sethi	2,500.00
6	Kavita Bhuwalka	1,558.39
7	Khurana Jewellery House	7.50
8	Mukesh Sharma	200.00
9	Neeraj Gupta	2,500.00
10	Nimish Mahendra Mehta	4,700.00
11	Ops Jewellery House Private Limited -Aman Ji	6,016.55
12	Padmavathi Jewellers And Bankers	90.00
13	Ruchita Datt	381.75
14	Shefali Kapur Nee Datt	561.35
15	Shree Bhagwati Gems And Jewels	1,000.00
16	Shree Jewellers	500.00
17	Shreya Soni	1,500.00
Total		43,979.64

For ADVIT JEWELS PVT. LTD.

Vijay Agarwal
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chirish
Director/Auth. Sign



6) Security Deposit as on 31-03-2024

S/No.	Particular		(₹ in Thousand)
Rent Deposit			
1	Bhaves R Dadhia (Sd)		360.00
2	Ramesh Dadhia (Sd)		366.00
3	Urmila Ramesh Dadhia (Sd)		360.00
Total			1,086.00

7) Inventories as on 31-03-2024

S/No.	Particular		(₹ in Thousand)
(A) Raw Material			
1	Bullion (Gold)	38,151.57	
2	Diamond	58,503.73	
3	Pearl And Stone	16,907.82	1,13,563.11
(B) Finished Goods			
1	Cut Setted Diamond Jewellery With Polki	3,711.05	
2	Cut Setted Diamond Ornaments	30,374.09	
3	Gold Kundan Meena Polki Jadau Jewellery	18,171.48	
4	Gold Kundan Meena Jadau Ornaments	2,83,347.48	3,35,604.11
Total			4,49,167.22

8) Trade Receivable as on 31-03-2024

S/No.	Particular		(₹ in Thousand)
1	Sunita Maheshwari		595.80
2	Radhika Kanoria		76.50
3	Prateek Biyani		1,545.00
4	Goldfinity Jewels		3,393.97
5	Anopchand Tilokchand Jewellers Pvt. Ltd. Shubham Ji		5,993.03
6	Varsha J Dadlani		566.50
7	Anopchand Tilokchand Jewellers Pvt. Ltd. Shidartha		515.00
8	Novel Jewels Limited		3,781.69
9	Vasundhara Diamond Roof Private Limited		2,964.62
10	B Saraf Gems & Jewellers Llp (Manish Ji)		5,649.55
11	Th Jewels		2,268.20
12	Nikkamal Jewellers Pvt.Ltd		750.12
13	B. Saraff Gems And Jewellers_Nitेश		9,377.19
14	Sehgal Jewellers		2,537.45
15	Karan Kothari Jewellers Pvt Ltd.		3,219.02
16	Miss. Siddhi Mahesh Mapxencar		21.43
17	Ishita Agarwal		824.00
18	Kalamandir Jewellers Ltd.		4,924.52
19	Morkhia Arjav Bhaveshkumar		772.50
20	Medha Maheshwari		1,133.00
21	Krsala Enterprises Llp		1,044.83
22	Megha Palash Bajaj		13.50
23	L Gopal Jewellers		9.89
24	Sameer Suresh Agarwal		47.30
25	Saloni Maheshwari		909.70
26	Miss. Riddhi Mahesh Mapxencar		20.81

For ADVIT JEWELS PVT. LTD.

Vijayendra
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chand
Director/Auth. Sign



S/No.	Particular	(₹ in Thousand)
27	Hdfc Bank Ltd - Gold Margin/Fundng A/C.	9,060.74
28	M/S N & S Jewels	5,511.10
29	Snehal Agarwalla	75.00
30	Rbz Jewellers Limited	512.33
31	Ramesh Hassanandani	25.65
32	M/S Shobha Shringar Jewellers	4,432.11
33	M/S Sheetal Sushir Lohia	2,916.80
34	M/S Falguni Mehta	1,029.16
35	H. M. Diwan Jewellers Pvt. Ltd.	8,157.66
36	Mr. Tushar Mavani	500.00
37	Shweta Heda	1,100.00
38	Shubhangi Malani	5.00
39	Shri Mahamaya Liquor Industries	418.00
Total		86,698.66

9) Advances to Staff as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	Divyanshu Saini	2.17
Total		2.17

10) Advances to suppliers as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	Jai Maa Karni Jewellers	150.00
2	Tds Recoverable From Hdfc Bank	67.76
3	Rambhajo's	72,799.78
Total		73,017.53

11) Balances With Revenue Authorities as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	GST Receivables	2,647.78
2	Income Tax Refundable (Net of Provision of Taxes)	2,285.52
3	Income Tax Refundable	466.67
Total		5,399.97

12) Advance for purchase of immovable property as on 31-03-2024

S/No.	Particular	(₹ in Thousand)
1	Suman Datta	200.00
2	Sulakshan Datta	200.00
Total		400.00

For ADVIT JEWELS PVT. LTD.

Vijay Gulava
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Shubh
Director/Auth. Sign



13) Balances With Schedule Bank as on 31-03-2024

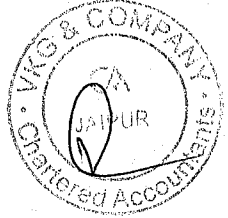
S/No.	Particular	(₹ in Thousand)
1	IDBI Bank	98.14
2	Hdfc Bank Ltd-Current A/c	67.45
3	Hdfc Bank Ltd(OD)	36,471.12
		<u>36,636.71</u>

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.


Director/Auth. Sign



ADVIT JEWELS PRIVATE LIMITED

CIN: U36910RJ2019PTC066804

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Thousand)

PARTICULARS	Note No.	For the year Ended 31st March, 2024	For the year Ended 31st March, 2023
INCOME			
I. Revenue from Operations	17	6,94,426.20	4,65,110.52
II. Other Income	18	31.97	937.10
III. Total Income (I + II)		6,94,458.17	4,66,047.62
IV. EXPENSES			
Cost of Raw Material Consumed	19	7,78,895.86	3,88,410.74
Decrease/(Increase) in Inventories	20	-2,81,506.22	-52,914.50
Employee Benefits Expenses	21	2,395.17	943.05
Administrative Expenses	22	6,318.28	2,234.45
Depreciation and Amortization Expenses	23	435.25	156.45
Finance Cost	24	6,621.66	1,314.28
Total Expenses		5,13,160.00	3,40,144.47
Profit before Exceptional and Extraordinary Items and Tax (III - IV)		1,81,298.16	1,25,903.15
V. Exceptional Items		0.00	0.00
VI. Profit before Extraordinary Items and Tax (V - VI)		1,81,298.16	1,25,903.15
VII. Extra Ordinary Items		0.00	0.00
VIII. Profit before Prior period item & Tax (VII - VIII)		1,81,298.16	1,25,903.15
IX. Prior Period Item		0.00	0.00
X. Profit before Tax (IX-X)		1,81,298.16	1,25,903.15
XI Tax Expense:			
XII (1) Current tax		31,481.08	21,712.63
(2) Income Tax (earlier Year)		140.53	335.12
(3) Deferred Tax	4	-115.48	-2.63
Profit/ (Loss) for the period from Continuing Operations (XI - XII)		1,49,792.04	1,03,858.03
XIII Profit/Loss from Discontinuing Operations		0.00	0.00
XIV Tax Expense of Discontinuing Operations		0.00	0.00
XV Profit/ (Loss) from Discontinuing Operations (after Tax)(XIV-XV)		0.00	0.00
XVI Profit/ (Loss) for the Year (XIII + XVI)		1,49,792.04	1,03,858.03
XVII Earnings Per Equity Share			
[Nominal value of share Rs. 10/- Each]	25		
XVIII (1) Basic		14,979.20	1,035.80
(2) Diluted		14,979.20	1,035.80
Number of share used in computing earning per share			
(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

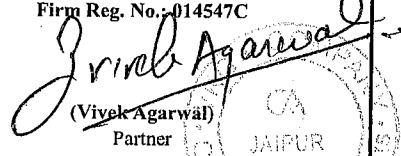
In terms of our Audit Report of even date

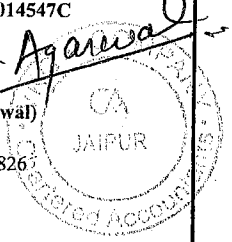
For VKG & Company
Chartered Accountants
Firm Reg. No.: 014547C

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


 (Abhishek Gilara) (Vipul Gilara)
 Director/ Auth. Sign Director
 DIN: 03499248 DIN: 03499259


 Director/ Auth. Sign


 (Vivek Agarwal)
 Partner
 M. No. 422826



Place : Jaipur
Date : 04/09/2024

Note 17:- Revenue From Operations

Particulars	As at	As at
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Sale of Jewellery	6,94,426.20	4,65,110.52
Total	6,94,426.20	4,65,110.52

Note 18:- Other Income

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Sundry Balance W/off	0.00	937.10
Interest Income	31.97	0.00
Total	31.97	937.10

Note 19:- Cost of Raw Material Consumed

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
A) Jewellery/Bullion/Stones		
Opening Stock	50,069.16	28,024.70
Purchases	8,39,150.77	4,04,147.34
Manufacturing Expenses	3,239.05	6,307.85
Less: - Closing Stock	1,13,563.11	50,069.16
Total	7,78,895.86	3,88,410.74

Note 20:- (Increase)/Decrease in Inventories

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Opening Stock	54,097.89	1,183.39
Closing Stock	3,35,604.11	54,097.89
Decrease/(Increase) in Inventory	-2,81,506.22	-52,914.50

Note 21:- Employee Benefits Expenses

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Salary to Staff	2,378.79	943.05
ESI Expenses	16.38	0.00
Total	2,395.17	943.05

Note 22:- Other Administrative and Selling Expenses

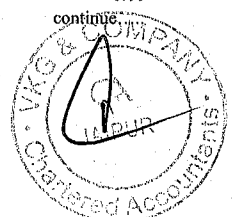
Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Audit Fees	65.00	40.00
Corporate Social Responsibility Expenses	1,435.00	623.65
Donation	7.00	10.00
Rent Expenses	2,891.00	831.85
Legal and Professional Expenses	134.27	149.62
Conveyance and Travelling Expenses	6.53	114.61
Electricity & Water expenses	233.53	12.72
Insurance Expenses	57.49	148.56
AMC Expenses	12.50	25.00
Rate and Taxes	0.72	0.57
Freight & Courier Outward	963.47	260.25
Office Expenses	252.96	17.62
Advertisement Expenses	20.00	0.00
Telephone Expenses	37.09	0.00
Packing Expenses	104.54	0.00

For ADVIT JEWELS PVT. LTD.

Vijay Kumar
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

Chandrasekhar
Director/Auth. Sign



Printing & Stationary Expenses	84.58	0.00
Repair & Maintenance	7.10	0.00
Sundry Balance W/off.	5.50	0.00
Total	6,318.28	2,234.45

Note 23: - Depreciation and Amortization Expenses

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Depreciation on Tangible Assets	433.05	154.25
Amortization of Preliminary Expenses	2.20	2.20
Total	435.25	156.45

Note 24: - Finance Costs

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
	(₹ in Thousand)	(₹ in Thousand)
Bank Charges	511.97	22.77
Interest Expenses	6,109.69	1,291.51
Total	6,621.66	1,314.28

Note 25: - Earning Per Share (EPS)

Particulars	For the year ended on	For the year ended on
	31 March 2024	31 March 2023
Net profit loss after tax (Rs in Thousand)	1,49,792.04	1,03,858.03
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
EPS (Basic & Diluted)	14,979.20	10,385.80

Note 26: - Contingent liabilities: -

NIL NIL

Note 27: - Managerial Remuneration

Nil Nil

Note 28: - Payment to Auditors

Particulars	(₹ in Thousand)	
	Current Year (2023-24)	Previous Year (2022-23)
-Company Audit Fee	50.00	40.00
-Tax Audit Fee	15.00	0.00
-Certification and Legal Fees	29.60	47.70
Total	94.60	87.70

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

For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign

For ADVIT JEWELS PVT. LTD.

[Signature]
Director/Auth. Sign

