

M.K. SONS FINE JEWELS PVT. LTD.

1 and 2, A.N. Chambers , Turner road, BANDRA(WEST), MUMBAI-400050

CIN: U27310MH2012PTC225971

13th ANNUAL REPORT

2023-24

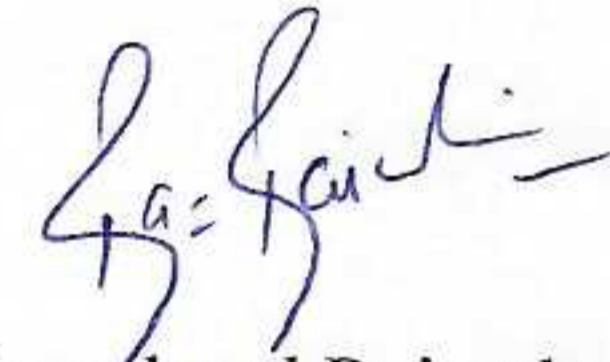
NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the Members of M/S M. K. SONS FINE JEWELS PRIVATE LIMITED will be held at 1 and 2, A.N. Chambers , Turner road, Bandra (West), Mumbai-400050 on 30th September, 2024 4.00 P.M. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss Accounts for the Year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint auditors M/s. Paresh Rakesh & Associates LLP, Chartered Accountants, to hold office for five years, from the conclusion of this meeting until the conclusion of 18th Annual General Meeting subject to ratification by members in all subsequent General Meetings and fix their remuneration.

For and on behalf of the Board of Directors



Ramchand Raimalani

(DIN: 02510523)

Managing Director



Place: Mumbai

Date: 29/09/2024

M.K. SONS FINE JEWELS PVT. LTD.

1 and 2, A.N. Chambers , Turner road, BANDRA(WEST), MUMBAI-400050

CIN: U27310MH2012PTC225971

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their THIRTEENTH Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2024.

1. FINANCIAL PERFORMANCE OF THE COMPANY

	Rs in '000	
	FY 2023-24	FY 2022-23
PROFIT/LOSS BEFORE TAXATION	109,638.63	18,716.2
Provision for Income Tax	27,887.55	4,807.32
Provision for Deferred Tax	-164.58	207.68
Tax adjustment of Earlier Years	-	23.47
PROFIT/LOSS AFTER TAXATION	81,915.66	13,677.74

2. DIVIDEND

Although your Company has earned profits during the year but considering the challenging times and growth strategy of the Company, the Board of Directors of your Company have decided to plough back the profits and thus, not recommended any dividend for the F.Y. 2023-24

3. RESERVES

During the year under review, no amount was transferred to General Reserves. The Net Profit is added to Surplus in Profit & Loss Account of Previous Years under Reserves & Surplus.

4. BRIEF DESCRIPTION OF COMPANY'S WORKING DURING THE YEAR

The Company has achieved the sales turnover of Rs. 21,73,233.48 (in Thousands) and other Income of Rs. 515.28 (in Thousands) as compared to Rs. 2,48,920.41 (in Thousands) and Rs. 203.93 respectively for the previous year.

5. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year.

6. MATERIAL CHANGES & COMMITMENTS



Signature

There are no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

7. **MEETINGS OF BOARD OF DIRECTORS:**

The company has held five meetings of the Board of Directors in the financial year. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013 and all the directors attended each meeting held.

8. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company and its future operations.

9. **PARTICULARS OF EMPLOYEES**

The company has not employed any person drawing salary of Rs. 60,00,000/- per annum during the period. The requirement Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore is not applicable.

10. **DEPOSITS**

During the year under review, the company has not accepted any deposits, covered under Section 73 to 76 of the Act read with rules made under Chapter V of the Act.

11. **STATUTORY AUDITORS**

M/s. Paresh Rakesh & Associates LLP., Chartered Accountants (Registration No. 119728W/W100743), were appointed as Statutory Auditors at the 13th Annual General Meeting till the conclusion of 18th Annual General Meeting of the company (subject to ratification of the appointment by the members at every AGM held after this AGM.)

The Company has received confirmation from M/s. Paresh Rakesh & Associates LLP to the effect that they fulfill the eligibility criteria prescribed under section 139 and 141 of the Companies Act, 2013. Your Board recommends ratification of their appointment as the Statutory Auditors at the ensuing Annual General Meeting.

12. **AUDITORS' REPORT**

Provision for gratuity will be created in the coming year while all the other explanations on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report are self-explanatory.

13. **FINANCE AND ACCOUNTS**

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and



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substance of transactions and reasonably present the Company's state of affairs and profit for the year ended March 31, 2024.

14. **SHARE CAPITAL**

The paid up Equity Share Capital as at March 31, 2024 stood at Rs. 4,50,00,000. All the compliance in that regard has been done by the company. During the year under review, the company has not issued any share or stock options or sweat equity or any instruments convertible into equity shares.

15. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

- a. As the Company is not a manufacturing Co., the clause relating to conservation of energy and technical absorption is not applicable.
- b. The foreign exchange earnings are NIL during the year.
- c. The foreign exchange outgoing are NIL during the year.(Previous Year- NIL)

16. **DIRECTORS**

No directors have been appointed or resigned or removed during the period under review.

17. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review there is no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

18. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. The Company has developed a Related Party Transactions framework through Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

Rent to Director:

Ramchand Raimalani Rs. 19,80,000/-

Purchase from Sister Concern:

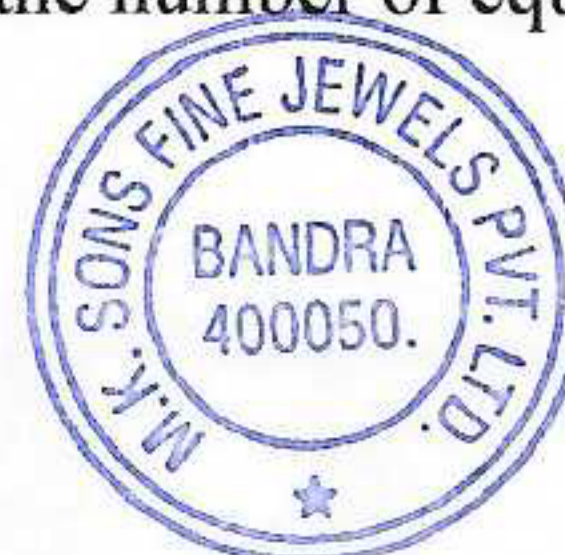
Spicy Sangria Hotels Pvt. Ltd. Rs. 52,32,375/-

Sales to Sister Concern:

M K Sons Jewellers (Ahmedabad) Rs. 3,12,84,544/-

19. **CHANGES DURING THE PERIOD**

During the period under the review, there has been no change in the number of equity shares of the company.



Signature

20. **DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, The Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

21. **DETAILS OF THE APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE: 2016**

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency & Bankruptcy Code, 2016.

22. **DETAILS OF THE DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS & FINANCIAL INSTITUTIONS.**

During the year under review, there has been no one time settlement of Loans taken from Banks & Financial Institutions.

23. **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

24. **COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

25. **MATERIAL ORDER PASSED BY THE REGULATORS OR COURT OR TRIBUNALS.**

There are no significant and material order passed by the Hon'ble High Court which may impact the going concern status of the Company and its future operations.

26. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departure.



Signature

- b) That the Director have selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024.
- c) That the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956. They confirm that there are adequate systems and controls for safeguarding the interest of the Company and for preventing and detecting fraud and other irregularities.
- d) That the annual accounts for the financial year ended 31st March, 2024, is prepared on a going concern basis and
- e) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. OTHER DISCLOSURES:

1. Disclosure under section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

2. Disclosure under section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

3. Disclosure under section 62(1)(b) of the Companies Act, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

4. Disclosure under section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.



Signature

25. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.



Place : Mumbai

Date : 29/09/2024

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "Ramchand Raimalani".

Ramchand Raimalani

Managing Director

(DIN: 02510523)

A handwritten signature in blue ink, appearing to read "Neelam Raimalani".

Neelam Raimalani

Director

(DIN: 02510517)

PARMAR & CO.

CHARTERED ACCOUNTANTS

2/21, Kishore Bldg, 521, Kalbadevi Road, Opp. Edward Cinema, Mumbai - 02.

TEL: 22080691 / 22069137 / 35940788

E-mail: prpca2004@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

M. K. SONS FINE JEWELSPRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **M.K. SONS FINE JEWELS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, *except for the effects of the matter described in the next Paragraph- "Basis for Qualified Opinion"* of the state of affairs of the Company as at March 31, 2024, and Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 *except Provision for Gratuity is not done as per AS 15 (revised) and Reference is invited to Notes nos.13 regarding various balances of debtors, creditors, assets and liabilities.*

Emphasis of Matter

The management hasn't provided the confirmation with respect to MSME Status of the Trade payables so we are unable to comment on the same.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is applicable in the case of the Company for the financial year ending as on 31st March 2024.

As required by Section 143(3) of the Act, we report that:

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; However it was not possible to verify if the daily backups were being taken in the absence of any evidence to that effect.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts;

(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, to the extent applicable;

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position *except Income Tax Assessment proceeding pending before CIT(A) 20 Mumbai for A.Y. 2012-13 for tax demand of Rs. 1,63,55,360/- for which Rs. 32,71,072/- tax is being paid. Income Tax Assessment proceeding pending before CIT(A) Mumbai for A.Y. 2017-18 for tax demand of Rs. 4,29,42,960/- for which Rs. 55,44,295/- tax is being paid.*

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

The Management has represented that to the best of its knowledge and belief, no funds have been advance or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries ;

b) The management has represented that, to the best knowledge and belief, no funds have been received by the company from any person or entity, 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 or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate Beneficiaries") or provide any guarantee, securities or the like on behalf of the ultimate Beneficiaries; and

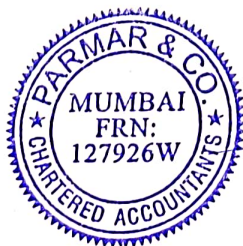
c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub -clause (a) and (b) contain any material misstatement.

v. The company has not declared / paid dividend during the year and subsequent to the year-end.

h) Based on our examination which included test checks and information given to us, the Company having its branch office in Ahmedabad has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

Based on our examination which included test checks, the company having its registered office in Mumbai has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place: Mumbai.
Date: 29/09/2024



For PARMAR & Co.
Chartered Accountants
FRN: 127926W

PRAMOD PARMAR
Partner.

M.N.: 114552
UDIN: 24114552BKAEWJ4028

ANNEXURE –A TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of M. K. SONS FINE JEWELSPRIVATE LIMITED of even date) Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to Standalone Financial Statements of **M. K. SONS FINE JEWELS PRIVATE LIMITED** (the “Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls over financial reporting were operating effectively as at March 31, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 (the “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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 judgement, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

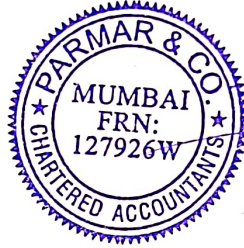
A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements 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

in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Standalone Financial Statements

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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Mumbai.
Date: 29/09/2024



For PARMAR & Co.
Chartered Accountants
FRN: 127926W

A handwritten signature in blue ink, appearing to read "P. R. Parmar", written over a horizontal line.

P. R. Parmar
Partner
M.N.: 114552
UDIN: 24114552BKAEWJ4028

Referred to in Paragraph 5(I) of the Auditors' Report of even date to the members of **M K SONS FINE JEWELS PRIVATE LIMITED** on the Accounts for the year ending 31st March, 2024

We report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant & Equipments and Intangible Assets.
- g) The Property, Plant & Equipments are physically verified by the Management according to a phased programme designed to cover all the items over a period, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant & Equipments has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- h) Since there are no Immovable Properties in the name of the company reporting under this clause is not required.
- i) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- j) According to the information and explanation given to us and as represented by management, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) The Company does not have any working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute *except Income Tax Assessment proceeding pending before CIT(A) 20 Mumbai for A.Y. 2012-13 for tax demand of Rs. 1,63,55,360/- for which Rs. 32,71,072/- tax is being paid.*

Income Tax Assessment proceeding pending before CIT(A) Mumbai for A.Y. 2017-18 for tax demand of Rs. 4,29,42,960/- for which Rs. 55,44,295/- tax is being paid.

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

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans if any were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

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

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

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

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

(xiv) According to the information and explanations given to us, the company has no internal audit system;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him except and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

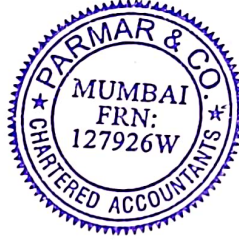
(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi)

The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place : MUMBAI

Dated : 29/09/2024



FOR PARMAR & CO.

CHARTERED ACCOUNTANTS
FRN: 127926W

A handwritten signature in black ink, appearing to read "P. R. Parmar".

P. R. Parmar

PARTNER
M.N. 114552

UDIN: 24114552BKAEWJ4028

M. K. SONS FINE JEWELS PVT. LTD.

1 and 2, A.N. Chambers , Turner road, BANDRA(WEST), MUMBAI-400050

CIN: U27310MH2012PTC225971

NOTE '1'

ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS:

1) SIGNIFICANT ACCOUNTING POLICIES:

1) **Accounting Convention:**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2015 and with the relevant provisions of the Companies Act, 2013.

2) **Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known /materialized.

3) **Property, Plant & Equipments:**

- a) Tangible Property, Plant & Equipments are stated at cost of acquisition or construction less accumulated depreciation. The cost of Property, Plant & Equipments includes non-refundable taxes and levies, freight and other incidental expenses related to acquisition and installation of the respective asset.
- b) Computer software costs are capitalised and recognised as intangible assets in terms of Accounting Standard 26 on intangible assets based on materiality, accounting prudence and significant economic benefits expected to flow there from for a period longer than 1 year. Capitalised cost includes direct cost of implementation and expenses directly attributable to the implementation.
- c) The depreciation on all assets of the company has been charged to write off the cost less residual value using the written down value method over the expected/ estimated useful life in the manner as specified in Schedule II of the Companies Act 2013. Residual values have been reviewed and considered by the management

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4) **Depreciation and Amortisation Expense :**

- a. Depreciation on Property, Plant & Equipments is provided in accordance with and in the manner prescribed in Schedule II of the Companies Act, 2013.
- b. Computer software costs capitalised are amortised using written down value Method.

5) **Inventories:**

- a) Finished Goods are valued at lower of cost or net realisable value.
- b) Raw materials, components, stores and spares, and packing material are valued at lower of cost. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost. Cost of inventories is computed on a weighted-average/FIFO basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, Cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis. Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item by item basis.

6. Revenue Recognition:

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

Revenue from sale of goods: Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods and Service Tax and gross of Excise Duty.

Revenue from services: Revenue from services if any is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax. 'Unbilled receivables' included in other current assets

represent cost and earnings in excess of billings as at the balance sheet date. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Interest Income: Interest Income if any is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

7. Prior Period Expenses / Income :

Material items of prior period expenses/incomes are disclosed separately.

8. Borrowing Cost:

Interest and other costs in connection with the borrowings of the funds to the extents related/attribution to the acquisition/construction of qualifying Property, Plant & Equipments are capitalized up to the date when such assets are ready for their intended use and other borrowing costs are charged to profit and loss statement.

9. TAXES ON INCOME:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year computed in accordance with Income Tax Act, 1961.

Deferred tax resulting from timing differences between the book profits and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in the future.

Rs in '000

(a) <u>Deferred Tax Asset: Op. Bal.</u>	681.84
Profit as per Income Tax	110805.55
(b) <u>Deferred Tax Liability</u>	
Profit as per Company Act	109638.63
NET DEFERRED TAX	653.934
PROVISION FOR DEFERRED TAX @ 25.168%	164.582
Net Deferred Tax Asset As at the year end	846.428

10. Earnings Per Share :

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

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11. The Company is in the process of compiling relevant information relating to Micro, Small and Medium Enterprises (MSME). Since the relevant information is not available, no disclosures have been made in the financial statement.

12. a. The outstanding balances of Debtors, Creditors, Deposits and Advances are subject to confirmation and acknowledgement. The management does not expect any material difference.

a. Balances of Statutory receivable/payable being TDS/Income Tax receivable, GST, MVAT at the year end is under reconciliation with returns filed. Adjustment if any arising out of such reconciliation is to be carried out in due course and is presently unascertained.

13. In the opinion of the Board, the value of realization of Current Assets, Loans and Advances, in the ordinary course of the business would not be less than the amount of which they are stated in the Balance Sheet and the provision for all known and determinable liabilities is adequate and not in excess of the amount reasonably required.

14. Remuneration to Auditors:

Audit Fees:	<u>2023-24</u>	<u>2022-23</u>
Statutory Audit fees	2,30,000/-	2,30,000/-
Tax Audit fees	1,20,000/-	1,20,000/-

15. Related Party Disclosure:

Disclosures as required by the Accounting Standard – 18, “Related Party Disclosures” are given below:-

Rent to Director:

Ramchand Raimalani Rs. 19,80,000/-

Purchase from Sister Concern:

M K Sons Jewellers Rs. 3,12,84,544/-

Spicy Sangria Hotels Pvt. Ltd. Rs. 52,32,375/-

16. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

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17. Previous year figure have been regrouped/ recast/ rearranged where ever necessary to confirm to current year classification and amounts are rearranged in nearest thousands.

AS PER OUR REPORT OF EVEN DATE

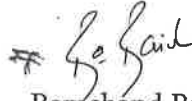
FOR M. K. SONS FINE JEWELS PVT. LTD.

FOR PARMAR & COMPANY
CHARTERED ACCOUNTANTS



(PRAMOD PARMAR)

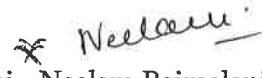
PARTNER



Ramchand Raimalani

Managing Director

(DIN: 02510523)



Neelam Raimalani

Director

(DIN: 02510517)

PLACE: MUMBAI
DATE: 29/09/2024

M.K. SONS FINE JEWELS PVT. LTD.

1 and 2, A.N. Chambers , Turner road, BANDRA(WEST), MUMBAI-400050

CIN: U27310MH2012PTC225971

Date: 03/09/2024

TO WHOMSOEVER IT MAY CONCERN

It is certified that the Closing Stock held by M.K. SONS FINE JEWELS Private Limited, as on 31st March, 2024 was Rs. 87,48,11,574 /- (Rs. Eighty Seven Crore Forty Eight Lakhs Eleven Thousand Five Hundred and Seventy Four Only) .The details of closing stock is as per enclosed sheet and valued as per cost.

It is certified that we have not incurred any expenditure concerning which payment is made, in a sum exceeding Rs. 10,000/-or Rs.35, 000/- (as the case may be, otherwise than by an account payee cheque or an account payee Bank Draft [Section 40A (3) of the Income-tax Act, 1961.]

It is certified that we have taken or accepted loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft.

It is certified that the Cash in Hand held by M.K. SONS FINE JEWELS PRIVATE LIMITED as on 31st March, 2024 is Rs. 56,63,306/- (Rs. Fifty Six Lakhs Sixty Three Thousand Three Hundred and Six only).

It is certified that Books of Account are kept at Regd. Office and further we are entrusted with the responsibility of maintaining the same at the above mentioned address.

It is certified that the information given as required under the Clause 41 of form 3CD are true and correct to the best of my knowledge. We will be solely responsible for its accuracy.

We hereby authorize M/s Parmar & Co, Chartered Accountants to use Digital Signature of Mr. Ramchand Raimalani (Director) for Acceptance of Form 3CA-3CD.

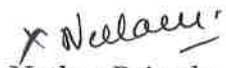
FOR M.K. SONS FINE JEWELS PRIVATE LIMITED



Ramchand Raimalani

Managing Director

(DIN: 02510523)



Neelam Raimalani

Director

(DIN: 02510517)

Annexure 'B'

REFER CLAUSE 3 TO FORM 3CA

OBSERVATIONS REGARDING FORM 3CD

FORMING PART OF THE REPORT UNDER SEC. 44AB OF THE INCOME TAX ACT, 1961

Assessee's Responsibility for the Financial Statements and the Particulars in Form 3CD

1. The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance (if applicable) in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
2. The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, circulars etc. that are to be included in the Statement.

Tax Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India.

- **Clause 4** - Liability for registration under any Act other than those specified is denied by the management.
- **Clause 11(b)**: The address at which the books of Accounts are kept are at
 - 1) GF 4-5, FF 104-105, SURBHI COMPLEX C G ROAD, OPPOSITE MUNICIPAL MARKET, AHMEDABAD, GUJARAT-380009,
 - 2) 1 and 2, A.N. Chambers , Turner road Bandra (W), Mumbai-400050,
 - 3) Lokhandwala Complex, Mumbai,
 - 4) Zaveri Bazar, Mumbai
 - 5) 6, Stellar Bldg, Sindhubhawan, Ahmedabad,
 - 6) no other Address of the books of Accounts is being provided to us by management.

For Fair

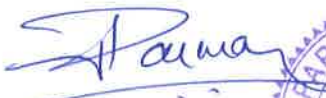
Purchase sale gst include ,

- **Clause 14(b):** The assessee has not provided us the details to find out the change in profit or loss due to non-maintenance of books as per sec 145A.
- **Clause 21(d)(A) & 21(d)(B):**
It is not possible to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that the cheques exceeding Rs. 10,000/- issued by account payee or bank draft or electronic clearing system only.
- **Clause 22:**
Details regarding amount of interest under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 has not been provided to us. In the course of our audit, we noted that the auditee does not maintain complete records necessary to verify disallowances under section 43B(h) of the Income-tax Act, 1961. Consequently, we are unable to determine whether all amounts claimed under this section have been correctly accounted for and duly paid within the specified timeframes. This limitation restricts our ability to verify the completeness and accuracy of the compliance with section 43B(h) and thereby reporting in clause 22. As such, our report is qualified to this extent.
- **Clause 27:**
Details with respect to amount of ITC availed or utilized during the previous year and its treatment in P&L and treatment of outstanding ITC in accounts not provided to us.
- **Clause 31(a) to (e):** It is not possible to verify whether the taking or accepting of loan or deposit or repayment of the same have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that all such transactions were made by account payee or bank draft or electronic clearing system only.
- **Clause 34:** We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality but the statement of TDS return & data as required for filling Clause 34(a) & Clause 34(b) & Clause 34(c) was not provided by the management. Such audit procedures and statement of TDS did not reveal any significant non-compliance with the provisions of Chapter XVII-B.”
- **Clause 37, 38 & 39:** As informed to us by management no Cost Audit or Audit under Central Excise Act or u/s 72A of the Finance Act, 1994 and we believe it to be reliable information.

- **Clause 41:** We believe that the information relating to demand raised or refund issued as provided to us by management is complete, accurate & reliable.
- **Clause 44-** We have been informed by the assessee that the information required under this clause has not been maintained by it. In the absence of any disclosure requirement thereof under the Goods and Service Tax statute 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. Further the standard accounting software used by the assessee is not configured to generate any reports with respect of such historical data in the absence of any prevailing statutory requirement regarding the requisite information in this clause. In view of above we are unable to verify and report the desired information in this clause.

For Parmar & Co
Chartered Accountants

FOR M.K. SONS FINE JEWELS PRIVATE LIMITED



PRAMOD PARMAR

Partner

M/No 114552

Place: Mumbai

Date: **29**/09/2024





Ramchand Raimalani

Managing Director

(DIN: 02510523)



Neelam Raimalani

Director


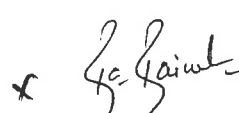

(DIN: 02510517)

M.K. SONS FINE JEWELS PVT.LTD.

CIN : U27310MH2012PTC225971

BALANCE SHEET AS AT 31ST MARCH, 2024

Rs. In '000

Particulars	Note. No.	31st March,2024	31st March,2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	45,000	45,000
Reserves and Surplus	3	1,78,828	96,913
Long Term Borrowings			
Long Term Loans & Borrowing	4	3,86,438	1,21,285
CURRENT LIABILITIES			
Trade Payables	5	2,60,588	2,16,437
Other Current Liabilities	6	70,481	14,096
Total		9,41,336	4,93,731
ASSETS			
Non-Current Assets			
Property Plants & Equipments incl. Intangible			
Property Plants & Equipments	7	11,898	6,411
Deferred tax assets (net)	8	846	682
Long term loans and advances	9	4,517	4,517
Current Assets			
Inventories	10	8,74,812	4,48,129
Trade receivables	11	5,888	1,303
Cash and cash equivalents	12	6,655	2,766
Short-term loans and advances	13	36,719	29,922
Total		9,41,336	4,93,731
NOTES TO ACCOUNTS			
1			
Notes referred to above and notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
FOR PARMAR & COMPANY		For and on behalf of the Board	
Chartered Accountants			
Firm Registration No. 127926W			
			
P. R. PARMAR		Ramchand Raimalani	
Partner		Managing Director	
M. No.: 114552		DIN: 02510523	
UDIN: 24114552 BKAEWJ4028			
PLACE: MUMBAI		Neelam Raimalani	
DATED: 29/09/2024		Director	
		DIN: 02510517	

M.K. SONS FINE JEWELS PVT.LTD.

CIN : U27310MH2012PTC225971

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

Rs. in '000

Particulars	Note. No.	31st March,2024	31st March,2023
Revenue from operations	14	21,73,233.48	2,49,124.34
Other income		515.29	0.00
I. Total Income		21,73,748.76	2,49,124.34
Expenses:			
Cost of Goods Mfd.and Sold	16	19,73,491.55	1,97,923.18
Employee Benefit Expense	17	29,045.32	8,018.94
Finance Costs	18	13,057.91	1,752.51
Depreciation and Amortisation Expense	19	3,221.87	944.02
Administrative & Other Expenses	20	45,293.48	21,769.48
II.Total Expenses		20,64,110.13	2,30,408.14
III.Profit before tax	(I - II)	1,09,638.63	18,716.20
IV Tax expense:			
(1) Current tax		27,887.55	4,807.32
(2) Deferred tax		-164.58	207.68
(3) Tax adjustment for earlier year			23.47
V. Profit(Loss) for the period	(III-IV)	81,915.66	13,677.74
Earning per equity share:			
(1) Basic (in Rs.)		81.92	11.69
(2) Diluted (In Rs.)		81.92	11.69

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

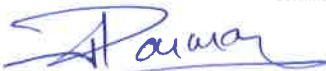
This is the Profit & Loss Statement referred to in our Report of even date.

FOR PARMAR & COMPANY

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 127926W



P. R. PARMAR

Partner

M. No.: 114552

UDIN: 24114552BKAEWJ4028

PLACE: MUMBAI

DATED: 29/09/2024





Ramchand Raimalani

Managing Director

DIN: 02510523



Neelam Raimalani

Director

DIN: 02510517

M.K. SONS FINE JEWELS PVT.LTD.

CIN : U27310MH2012PTC225971

Rs in '000

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024			
Sl. No.	Particulars	31st March,2024	31st March,2023
1	Cash flow from operating activities		
	Profit / (Loss) before tax	1,09,639	18,716
	Adjustments for :		
	Depreciation, amortisation and impairment - net of capitalisation	3,222	944
	Finance costs - net of capitalisation	13,058	1,753
	Interest/Dividend income	0	0
	Operating profit before working capital changes	1,25,918	21,413
	Adjustments for changes in :		
	Decrease in Trade Payables	44,152	1,99,153
	Increase in Trade receivables	-4,584	-675
	Increase in Inventories	-4,26,683	-2,33,568
	Decrease in Other Current Liabilities & Provisions	56,385	-24,481
	Cash generated from operations	-2,04,812	-38,158
	Income tax	-27,888	-4,831
	[A]	-2,32,700	-42,989
2	Cash flow from investing activities		
	Payments for acquisition of assets	-8,709	-5,271
	Proceeds from sale of assets	0	0
	Interest received	0	0
	Loans and advances given / repaid (Net)	-6,797	-9,013
	[B]	-15,506	-14,284
3	Cash flow from financing activities		
	Proceeds from/Repayments of borrowings [Net]	2,65,153	59,902
	Finance Cost	-13,058	-1,753
	Dividend paid and tax thereon	0	0
	[C]	2,52,095	58,150
	Net cash Inflow / (outflow) [A+B+C]	3,889	876
	Openings cash and cash equivalents	2,766	1,890
	Closing cash and cash equivalents	6,655	2,766

NOTES TO ACCOUNTS

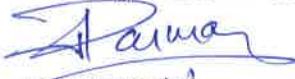
Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Cash Flow referred to in our Report of even date.

FOR PARMAR & COMPANY

Chartered Accountants

Firm Registration No. 127926W



P. R. PARMAR

Partner

M. No.: 114552

UDIN: 24114552BKAEWJ4028

PLACE: MUMBAI

DATED: 29/09/2024



For and on behalf of the Board

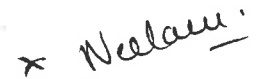


Ramchand Raimalani Neelam Raimalani

Managing Director Director

DIN: 02510523

DIN: 02510517



M.K. SONS FINE JEWELS PVT.LTD.

CIN : U27310MH2012PTC225971

Notes to Financial Statements

Note : 2 Share Capital

Rs. in '000

Sr. No	Particulars	31st March,2024	31st March,2023
i	AUTHORISED CAPITAL 70,00,000 Equity Shares of Rs. 10/- each. (Previous year 50,00,000 Equity Shares of Rs.10/- each)	70,000	70,000
		70,000	70,000
ii	ISSUED , SUBSCRIBED & PAID UP CAPITAL 45,00,000 Equity Shares of Rs. 10/- each. (Previous year 45,00,000 Equity Shares of Rs.10/- each)	45,000	45,000
	Total	45,000	45,000

iii The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv The company has not issued any bonus shares or any shares for consideration other than cash, nor the Company has bought shares during the period of five year immediately preceding the previous year.

v

Details of shares held by shareholder holding more than 5% of the aggregate shares in the Company.	31st March,2024		31st March,2023	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Particulars				
Ramchand Raimalani	41,80,000	92.89%	41,80,000	92.89%
Neelam Raimalani	3,20,000	7.11%	3,20,000	7.11%

vi A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	31st March,2024		31st March,2023	
	No.	Rs.	No	Rs.
Equity Shares				
At the beginning of the Period	45,00,000	4,50,00,000	45,00,000	4,50,00,000
Issued during the year	-	0	0	0
Outstanding at the end of the Period	4,500	45,000	4,500	45,000

vii Disclosure of Shareholding of Promoters

Shares held by the promoters at the end of the year		As at 31st March 2024		
Sr No	Promoter Name	No of Shares	% of Total Shares	% Change during the year
0	Ramchand Raimalani	41,80,000	92.89%	0.00%
0	Neelam Raimalani	3,20,000	7.11%	0.00%

viii Disclosure of Shareholding of Promoters

Shares held by the promoters at the end of the year		As at 31st March 2023		
Sr No	Promoter Name	No of Shares	% of Total Shares	% Change during the year
0	Ramchand Raimalani	41,80,000	92.89%	0.00%
0	Neelam Raimalani	3,20,000	7.11%	0.00%

Note : 3 Reserve & Surplus

Rs. in '000

Sr. No	Particulars	31st March,2024	31st March,2023
i	Security Premium 1,50,000 equity Shares of Rs. 10 each at a Premium @190/= per share.	28,500	28,500
ii	Surplus/Deficit (Profit & Loss Account)		
	Opening balance	68,413	54,735
	Profit / (Loss) for the period	81,916	13,678
		1,50,328	68,413
	Total	1,78,828	96,913

Note : 4 Long Term Loans & Borrowings

Rs. In '000

i	Secured Loans		
	From Banks		
	Axis Bank OD	49,952	37,811
	Axis LAP	73,454	0
ii	Unsecured Loans		
	Ramchand Raimalani	1,17,272	76,214
	Ramchand Raimalani (Metal Loan)	6,260	6,260
	M K Sons Jewellers	0	1,000
	Abans Finance Pvt. Ltd.	1,11,000	0
	Neelam R Raimalani	28,500	0
	Total	3,86,438	1,21,285

1. Unsecured loan taken from Director is repayable on demand
2. Axis Bank OD is secured with Property in the name of Director situated at Bandra payable at 8% p.a
3. Axis Bank LAP is secured with Property in the name of Director situated at Ahmedabad payable at 8.75% p.a

LOANS

Type of Borrower	Amount of loans or advance in the nature of Outstanding	% to the total loans and advances
Promoter	1,52,032	39.34%
Directors	0	0
KMPs	0	0
Related Parties	0	0

Note : 5 Trades Payable

Rs. In '000

i	Sundry Creditors for Goods & Exp	2,60,588	2,16,437
	Total	2,60,588	2,16,437

Trade Payables ageing schedule as at 31st March,2024

Rs. In '000

SR No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
i	MSME	0		0	0	0
ii	Others	2,59,748	841	0	0	2,60,588
iii	Disputed Dues-MSME	0	0	0	0	0
iv	Disputed Dues-Others	0	0	0	0	0
						<u>2,60,588</u>

Trade Payables ageing schedule as at 31st March,2023

Rs. In '000

SR No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
i	MSME	0	0	0	0	0
ii	Others	2,16,353	84	0	0	2,16,437
iii	Disputed Dues-MSME	0	0	0	0	0
iv	Disputed Dues-Others	0	0	0	0	0
						<u>2,16,437</u>

Note : 6 Other Current Liabilities

Rs. In '000

Sr. No	Particulars	31st March,2024	31st March,2023
i	Statutory Taxes and Dues Payable	29,409	3,267
ii	Employee Expenses Payable	11,440	529
iii	Advance Recd from Customer	26,112	9,065
iv	Other Expenses Payable	1,314	1,235
v	Scheme Advance	2,205	0
	Total	70,481	14,096

Note:8 Deferred Tax Asset

Rs. In '000

	Profit as per P/L a/c	1,09,639	-2,14,851
	Less: Profit as per Income Tax	1,10,806	-2,14,459

			-1,167	-393
Adjustments for:				
Interest on Income Tax			392	373
Donation			114	0
Personal Travelling Exp			0	738
TDS Exp			0	78
Interest on TDS			7	7
Capital Expenditure			0	22
			-654	825
Opening Balance			-682	-890
Deferred Tax (Assets)/Liability		0	-165	208
			-846	-682

Note : 9 Long Term Loans and Advances

Rs. In '000

	<u>Secured Advances</u>			
i	Security Deposit			
	MVAT		25	25
	MCGM(Deposit)		3	3
	COFFEE DAY GLOBAL LIMITED		39	39
	A N CHEMBERS - SHOP		2,500	2,500
	Deposit- Sagar M Lutharia		750	750
	Deposit- Sangeeta M Lutharia		1,200	1,200
	Total		4,517	4,517

Note :10 Inventories

Rs. In '000

i	Finished Goods		8,74,284	4,47,601
ii	Raw Material		527	527
	(As taken, valued and certified by the Management)			
	Total		8,74,812	4,48,129

Note : 11 Trade Receivables

Rs. In '000

	a) Unsecured, Considered Good :		5,888	1,303
	Total		5,888	1,303

Trade Receivables ageing schedule as at 31st March,2024

Rs. In

SR No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 m	6m-1yr	1-2 yrs	2-3yrs	More than 3 yrs	
i	Undisputed Trade Receivables-Considered good	5,540	96	252	0	0	5,888
ii	Undisputed Trade Receivables-which has significant increase in credit risk	0	0	0	0	0	0
iii	Undisputed Trade Receivables-Credit Impaired	0	0	0	0	0	0
iv	Disputed Trade Receivables-Considered good	0	0	0	0	0	0
v	Disputed Trade Receivables-which has significant increase in credit risk	0	0	0	0	0	0
vi	Disputed Trade Receivables-Credit impaired	0	0	0	0	0	0

5,

Trade Receivables ageing schedule as at 31st March,2023

Rs. In

SR No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 m	6m-1yr	1-2 yrs	2-3yrs	More than 3 yrs	
i	Undisputed Trade Receivables-Considered good	1,052	0	252	0	0	1,303
ii	Undisputed Trade Receivables-which has significant increase in credit risk	0	0	0	0	0	0
iii	Undisputed Trade Receivables-Credit impaired	0	0	0	0	0	0
iv	Disputed Trade Receivables-Considered good	0	0	0	0	0	0
v	Disputed Trade Receivables-which has significant increase in credit risk	0	0	0	0	0	0
vi	Disputed Trade Receivables-Credit impaired	0	0	0	0	0	0

1,

Note : 12 Cash & Cash Equivalent

Rs in '000

i	Cash-in-Hand		
	Cash Balance	5,663	2,283
	Sub Total (A)	5,663	2,283
ii	Bank Balance		
	Axis Bank-	148	347
	Axis Bank Andheri - 2	11	0
	Axis Bank - 793	100	0
	Axis Bank-Ahmedabad	582	136
	Axis Bank-Ahmedabad	50	0
	Axis Bank-Ahmedabad	50	0
	Axis Bank-Ahmedabad	50	0
	Sub Total (B)	992	483
	Total [A+B]	6,655	2,766

Note : 13 Short Terms Loans and Advances

Rs. In '000

i	<u>Unsecured, Considered good</u>		
	Loans & Advances to related parties	0	0
ii	Advances to Creditors	1,999	2,375
iii	Others	10,458	10,249
	Electronic Credit Ledger-Mumbai	20,153	16,628
	RCM-ITC	16	16
	GST DIFF - SGST/CGST	2,630	0
	GST DIFF - IGST	100	0
	GST Receivable-Ahmedabad	894	185
	GST LIAB/ SET OFF - CGST/ SGST-Mumbai	405	405
	GST LIAB/ SET OFF - IGST-Mumbai	64	64
	Total	36,719	29,922

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2024**Note : 14 Revenue from Operations**

Rs. In '000

Sr. No	Particulars	31st March,2024	31st March,2023
i	Sale of Products	21,73,233	2,48,920
	Total	21,73,233	2,48,920

Note : 15 Other Income

Rs. In '000

i	Balance W/off	53	204
ii	Discount Received	83	
iii	Insurance Claim on stolen jewellery	64	
iv	Goods Loss by Theft	315	
	Total	515	204

Note : 16 Cost of Goods Manufactured and Sold

Rs. In '000

a)	Opening Stock	4,48,129	2,14,561
	PURCHASES		
	PURCHASES	23,94,163	4,31,491
	Direct Exp.	6,011	0
		28,48,303	6,46,052
	Closing Stock	8,74,812	4,48,129
	8,74,812	4,48,129	
	Total	19,73,492	1,97,923

Note : 17 Employment Benefit Expenses

Rs. In '000

i	Salary Paid	29,034	7,878
ii	Employee PF & ESIC	0	90
iii	Profession Tax	12	51
	Total	29,045	8,019

Note : 18 Financial Cost

Rs. In '000

i	Bank Charges	4,002	626
ii	Interest Paid	9,056	1,127
	Total	13,058	1,753

Note : 19 Depreciation & Amortised Cost

Rs. In '000

i	Depreciation	3,222	944
	Total	3,222	944

Note : 20 Administrative and Other Expenses

Rs. In '000

Sr. No	Particulars	31st March,2024	31st March,2023
0	Advertisement/ Marketing Expenses	11,153	4,785
0	Advocate - Fees	419	88
0	Annual maintenance charges	1	28
0	Auditor's Remuneration	350	350
0	Annual License Fees	37	0
0	Certification Charges	704	583
0	Commission Paid On credit Card Sale	0	120
0	Commission / Brokerage	15,000	325
0	Cleaning Exp	0	15
0	Computer expenses	42	
0	Courier Expenses	298	180
0	Copyright Expenses	0	34
0	Discount and R/off	18	0
0	Donation	114	16
0	Membership Fees-GJEPC	0	27
0	Electricity Expenses	767	359
0	Exhibition Expenses	153	10
0	General Expenses	713	557
0	GST Late Fees	2	0
0	GST Interest Paid	22	0
0	GST Written Off	0	1,169
0	Hallmarking Charges	536	209
0	Insurance Expenses	402	215
0	Interest on Income Tax	392	373
0	Interest on TDS	7	7
0	Internet Expenses	79	40
0	ITC Reversal	0	68
0	License Fees (MCGM)	83	
0	Logistics Expenses	151	242
0	Membership fees	21	
0	Miniral Water	1	
0	Office Expenses	2,082	828
0	Packing Material Expenses	1,822	2,553
0	Payment Gateway Charges	0	14
0	Personal Travelling Exp	0	738
0	Printing & Stationary	721	185
0	Processing Charges	880	0
0	Professional Fees	1,365	3,447
0	Pentry Expenses	129	
0	Pest Control Exp	0	12
0	Petrol Expenses	18	
0	Postage Expenses	13	
0	Rent Paid	4,106	2,410
0	Refreshment Exp	0	175
0	Repair & maintanance	119	271
0	Roc Charges	7	
0	Sales promotion	54	
0	Security Service Expenses	1,079	328
0	Software Charges	39	
0	Staff welfare expenses	257	430
0	Stamp Duty	243	22
0	Telephone Expenses	5	16
0	Training Fees	66	
0	TDS Writen oFF	0	78
0	Travelling Expenses	821	465
0	Vehicle Expenses	3	
	Total	45,293	21,769

Break-up of Note Items appearing in Balance Sheet as at 31st March, 2024

A Trades Payable

Rs. In '000

<u>Creditors for Goods (Mumbai):</u>			
Aadinath Jewels	0		542
Aqua Gold	0		7,245
Aaroh Jewels	2,120		0
Amor Jewels Pvt. Ltd.	1,937		0
Ariha Diamond Jewellery Pvt. Ltd	13,210		2,915
Binny Jewellery Pvt Ltd	0		2,163
Ciara Jewels	1,010		6,607
Culture Diamond Jewels	0		2,324
Dantara Jewellers	0		2,956
Dazzle Diamonds	1,166		15,100
DL Jewel Pvt. Ltd.	904		0
Dhee Signature Jewellery	487		1,886
Diana Jewels	0		443
Hareesh & Sons	0		1,515
Hemratna Jewellers (Surat)	0		10,874
House of Sparsh Pvt. Ltd	0		767
Jewel Creation	0		1,487
BM Jewells	841		841
Jigna Creation	0		1,396
Karnataka Exim Pvt Ltd	3,190		12,900
Kosha Fine Jewels Pvt Ltd	14,226		2,439
Krown Jewels	0		755
Leelaz Jewels LLP	0		1,248
Maha Jewels Pvt. Ltd	0		1,256
Manek Jewellers Pvt.ltd	859		11,381
Manubhai Jewellers	0		1,807
Mars Dia Jewel LLP	0		2,050
Midas Diamond Pvt. Ltd	2,287		0
Mayur Gold Pvt Ltd	0		9,126
Meeras Gems & Jewellery	0		53
M K Sons Jewellers (Bandra)	0		2,609
Mohanlal Narayandas Jewellers	0		1,703
Precious Gems & Jewellery	2,330		0
M S Gold	0		1,000
M U Jewellers Pvt. Ltd	0		539
Munot Ornaments Annex LLP	0		1,797
Nakoda Gold	0		9,834
Neetti Atelier Pvt. Ltd	0		480
Oro Shines	0		2,583
Palak Jewellers Pvt. Ltd	0		22
Poonam Design	100		
Radhika Chains	0		385
Ratnadeep Jewellers	0		2,116
R Kothari & Co. Jewellers	0		108
Romi jewellers	3,441		3,492
Royal Chains Pvt. Ltd	0		3,885
R Sons jewellers	0		1,237
Shiva Gold	0		4,149
Sanghvi Dhanrupji Devaji & Co	2,787		3,079
Shiv Shakti Jewellers	0		772
Shree Bhawani Jewelers	0		50
Shree G K Chudiwala	0		1,118
Shree Krupa Jeweles	0		479
Silver Emporium Pvt. Ltd	0		923
Sora Jewels	0		1,509
Suhagun Jewels	0		1,436
Suhana Enterprise	0		559
S R Ornaments	0		21,315
SK Enterprises	0		24
Sha Vijayraj Khetaji	621		0
Solanki Jewellers	2,441		0
Sudarshan Jewellers	1,930		0
Suhana Enterprise	483		0

Spicy Sangaria Hotel Pvt. Ltd	5,280	0
Vee J Jewels	0	25,014
Thirth Gold	0	509
Takshshila Jewels	0	2,855
Trig Security & Manpower Services	32	
Trisha Jewellery Art	607	353
Utsav CZ Gold Jewels Ltd	2,613	5,764
Viera CZ Jewellery LLP	0	3,602
Artistry Inc	0	1,561
<u>Creditors for Goods (Ahemdabad):</u>		
Abay Navinchandra	0	1,432
Shree G K Chudiwala	0	3,465
Swastik Sales Incorporation	0	584
Akgni Global Logistics Llp	1	0
Ambe Xpress Logistics Pvt Ltd - Maharashtra	3	0
Art Light	13	0
Cary Bag	31	0
Futuretec Infrsolution	26	0
Girdhari Motwani Huf	1,271	0
K. Lalsai Bags	179	0
Kunal Advertising	28	0
R.K. Enterprise	301	0
Sanjay Motwani Huf	1,140	0
Sarah Packaging	47	0
Shreeji Enterprise	3	0
Shreem Hallmarking Center	25	0
Shubham Jewel Packs	280	0
Travel Gear	298	0
Vasudev Motwani Huf	1,184	0
A'Star Jewellery	6,278	0
Aadey Cration Private Limited	170	0
A B Zaveri	100	0
Achal Jewels Private Limited	823	0
Akshar Jewel	92	0
Ambica Gold	5,033	0
Ambika Jewellers	103	0
Amrut Jewellers	45	0
Amulya Jewels	114	0
Anja Jewels Pvt Ltd- Mumbai	312	0
Ariha Diamond Jewellery Pvt Ltd	13,411	0
ARP BANGLES	1	0
Arrow Gold	706	0
Artistic Jewel Diamond Setter	277	0
Astmangal	417	0
Astmangal Chains Pvt Ltd	3,918	0
Avira Star Jewel Llp	230	0
Binnys Jewellery Pvt Ltd	1,366	0
Brindavan Jewels	8	0
Carbon Cube Jewels	64	0
Chain N Chains Jewels Ltd	175	0
Dazzle Jewells	1,252	0
Dhee Signature Jewellery	622	0
Divija Jewels	180	0
D.T.Jewellers	214	0
D V Jewels	576	0
Ekta Gems	714	0
Ela Designer Joolry	92	0
Elvee Diamond	33	0
Eraa Gold	1,350	0
Glory Jewels Pvt Ltd	170	0
Gobinda C Mondal	1	0
Gurukrupa Jewellers	142	0
Hareh and Sons	4,837	0
HemRatna Jewellers - SURAT	1,969	0
Himani Diamond	7	0
Imaginarium Jewel Tech LLP	4,198	0
Jay Shree Chaher Ma	72	0
Jigna Creations	1,431	0
Kalista Jewls Private Limited	230	0

Kanakratna Exim Private Limited	29	0
Kosha Fine Jewels Pvt Ltd	1,921	0
Krishiv Diamond & Jewellery	3,411	0
K Star Gold	493	0
Labdhi Ornaments - Surat	648	0
Mahavir Chains & Jewellers	124	0
Mani Jewel	1,234	0
Manjushri Jewellers	191	0
Matushree Gold Llp	493	0
Mezzaria Jewels Pvt Ltd	257	0
Midas Diamond Pvt Ltd	1,161	0
Milan Gold-Rajkot	1,389	0
M.K.Sons Jewellers	30,479	0
M.Mehta & Sons	834	0
Mohanlal Naryandas Jewellers	4	0
Moon Instruments	2	0
M.S.Ornaments	44	0
M/S S.S.JEWELLERS	699	0
M.U.Jewellers Pvt Ltd	1,382	0
Naice Jewels Pvt Ltd	5,549	0
Nakoda Gold	1,956	0
Navpad Gold	4,522	0
N D Gold Jewellery LLP (N R Gems & Jewellery LLP)	2,256	0
Om Ganesh Jewellers Private Limited	470	0
Oro Precious Metals Private Limited	2,817	0
Patra Ornaments	66	0
Pluto Jewels	70	0
PM Jewelex Private Limited	725	0
Pnk Diamond Inc	558	0
Pradeep Jewels	26	0
Priya Sales	233	0
QUBE STAR	540	0
Radhe Krishna Gems and Jewellery	5	0
Raero International Cz Jewellery	212	0
Raj Diamonds	1,996	0
Raniwala Jewellers Pvt Ltd	1,735	0
RD Fine Jewels	885	0
Rishab Jewels	99	0
R.K. Jewellers	613	0
Romil Jewelry	1,815	0
Rose Jewellers	78	0
Samta Diamond	701	0
Sanghvi Dhanrupaji Devaji & Co	1,030	0
Satva Gold Limited	138	0
Sepa Jewels Pvt Ltd	68	0
Shital Motors Private Limited	25	0
Shiv Shakti Jewellery	5,449	0
Shree Mahavir Jewellers	151	0
Shreeni Jewellers	24	0
Siddhi Jewels - Surat	485	0
S.M. Gold	631	0
Solanki Jewellers	7,369	0
Soma N Jana	472	0
Sora Jewels	41	0
SP Gold Mine Private Limited	193	0
S.R. Ornaments	12,718	0
Srushti Jewels	238	0
SS Tirth Gold	1,848	0
Stonique Fine Jewels	258	0
Suhagan Jewels	1,811	0
Sureshkumar Shivratan Soni	295	0
Swan Gold	41	0
Swarnasarita Jewels India Ltd - Ahmedabad	1,653	0
Swarn Milan Chains & Jewellers	391	0
Swarnshilp Chains & Jew.Pvt.Ltd	0	0
Tanishka Jewels Llp	158	0
Tanishk Creation	3,055	0
THE KIMBERLITE Jewellery & Bullion	2,028	0

	Trishul Jewellers	1,106	0
	Uttsav Cz Gold Jewels Private Limited	839	0
	Vee J Jewels	5,022	0
	Viera Cz Jewellery Llp	587	0
	Vitrag Gold/ Sattva Jewels	469	0
	Total	2,42,780	2,14,418
ii	<u>Creditors for Expenses:(Mumbai)</u>		
	Abbas Lakdawalla & Associates LLP	0	12
	Commission Payable	17,000	0
	BlueDart Express Limited	2	0
	CS Fees Payable	0	10
	Eshana	87	0
	International Gemological Institute (India) Pvt Ltd	0	9
	Processing Chgs Payable	590	0
	Manoharfal & Sons	0	20
	Nine Eleven Consulting Pvt. Ltd	0	35
	Omaware Finese Pvt. Ltd	122	244
	Ritesh Chajjed	0	57
	Shining Star	0	55
	Emblish	0	12
	Enterpreneurs Organization (MP)	0	0
	Jaypal Decorators And Caterers	0	106
	JN Lighting India LLP	0	346
	Juneb	0	42
	Market Mappers	0	263
	National Assay & Hallmarking Centre	2	59
	Sheetal Stationery & Xerox	4	0
	Sonara Enterprise	0	27
	Shubham Jewel Packs	0	557
	Viraj Packing	0	157
iii	<u>Creditors for Expenses:(Ahemdabad)</u>		
	Bhavsar & Co	0	8
	Total	17,808	2,018
	TOTAL	2,60,588	2,16,437

B Other Current Liabilities

Rs. In '000

i	<u>Statutory Dues:</u>		
	RCM Payable	0	16
	Income Tax Payable for FY 23-24	22,654	2,793
	PF ESIC payable	8	0
	Professional Tax Payable	78	51
	GST	639	0
	TCS Payable	34	1
	TDS On Salary	4,506	78
	TDS on Interest	850	0
	TDS on Purchase	220	113
	TDS payable 94C	238	117
	TDS-Payable on professional services	147	65
	TDS-Rent	35	34
	Total (i)	29,409	3,267
ii	<u>Employees Expenses Payable</u>		
	Salary Payable	11,440	529
	Total (ii)	11,440	529
iii	<u>Other Current Liabilities</u>		
	Ashok Kumar Das (Labour)	590	590
	Telephone Exp. Payable	0	6
	Electricity Exp. Payable	25	0
	Parmar & Co.	322	323
	Parmar & Associates	0	70
	Professional Fees payable	130	0
	Daimond Technology Solutions	247	247
	Total (iii)	1,314	1,235
	Total (i)+(ii)+(iii)	42,164	5,031

C	Advance received from customer	31st March,2024	31st March,2023
			0
0	Fahim Ahmad	10	0
0	Kagitala Venkateswara Rao	31	0
0	Poonam Jeswani	10	0
0	Afroze Satpathy - GM	30	0
0	Aisha Abdul - GM	40	0
0	Amar Chandwani	10	0
0	Ashok Vasandani	30	0
0	Azra Rizwan	10	0
0	Bani Karan	5	0
0	ED Moorthy	50	0
0	Hitika Gianchandani	50	0
0	Leena Kumar	20	0
0	Megha Singh	87	0
0	Mehjabeen Gracias	5	0
0	Murli Sachandanani	21	0
0	Nazeema Ahmed	12	0
0	Neeta jain	200	0
0	Neha Singh - Gm	20	0
0	Payal Mishra	20	0
0	Pooja Chawala	22	0
0	Pooja Vig	66	0
0	Pranav Thakkar	15	0
0	Praveen Kumar Kailavi	41	0
0	Rashmi Satish	200	0
0	Reena Wadhvani	5	0
0	Rehana Radiowala	17	0
0	Sabita Naidu	300	0
0	Sameera Lakhani	10	0
0	Sandeep Jain	35	0
0	Sara Farook	10	0
0	Shabana Multani	162	0
0	Shareen Sayed	75	0
0	Sherry	20	0
0	Syeda Noorin Fatima	95	0
0	Vandana G Rochirmani	10	0
0	Astha Jewellers	0	149
0	Seema Kishore Vanwari	3,653	7,500
0	Pankaj Jewellers	84	84
0	Alisab Abdul Sattar Kokni	0	50
0	Anagha Mandar Koli	0	36
0	Balaji	0	13
0	Dr. M S Khan	0	110
0	Fahim Ahmad	0	10
0	Gourav Khatri	0	98
0	Harinath Reddy	0	4
0	Javed Ali Tanwar	0	50
0	Kagitala Venkateswara Rao	0	31
0	Kishor Manglani	0	10
0	Kumar Chetan Mhatre	0	40
0	Munira Shaikh Najmuddin	0	50
0	Naresh Mukhi	0	150
0	Natali Chhablani	0	181
0	Nimrata Karla	0	30
0	Poonam Jeswani	0	10
0	Ridhi Sawlani	0	38
0	Ritu Sanam	0	50
0	Sandeep Singh Kushwah	0	50
0	Saronima Rajguru	0	10
0	Simran Kaur Mahajan	0	100
0	Sreejarupika	0	10
0	Tahera	0	20
0	Vidyachandra Ravikara	0	10
0	Zaboria Firoz Khan	0	170
0	Amisha Bhuvra	50	0
0	Amita Patel	50	0

0	Anandbhai Chawla	15	0
0	Anisha Adwani	1	0
0	Anita Wadhvani	5	0
0	Anjaliji Motiani	55	0
0	Anjali Suresh Amlani	150	0
0	Ankita Bothra	98	0
0	Anmol Ji Ramani C/o Manojbhai Talreja	20	0
0	Bahvesh Patel	8	0
0	Barkha Advani	15	0
0	Batul H Singaporewala	30	0
0	Bharat Harjimalani	15	0
0	Bharkha Ramchand Ratwani	42	0
0	Bhavandasji Totlani	10	0
0	Bhavani Shankar Biharilal	23	0
0	Bhavika Shihani	10	0
0	Bhavinji Aswani	20	0
0	Bhavisha Dariyanani	16	0
0	Bhavnaben Mukeshbhai Kella	17	0
0	Bhavna Fulwani	23	0
0	Binisha Sahijwani	25	0
0	Brijesh B Patel	50	0
0	Chandrakant Dhameja	100	0
0	Chetna Thakkar.	25	0
0	Chinal Mit Sanghvi	10	0
0	Chirag Gandhi	10	0
0	Dashrath Thakkar	175	0
0	Deepaji Dodwani	5	0
0	Deepaji Manghnani	27	0
0	Deepak Sadhwani	17	0
0	Deepa Takwani	63	0
0	Deep Melwani	5	0
0	Dhara M Motwani	20	0
0	Dhara Thakkar	110	0
0	Dharshan Budhrani	7	0
0	Dhiraj N Pamnani	100	0
0	Dhiraj Thadani	21	0
0	Dipika S Halani	5	0
0	Divya Bhigchandani	5	0
0	Divyaji Thakkar C/o Vanitaji Vaswani	5	0
0	Divya Motwani	100	0
0	Divya Mourya	34	0
0	Dr Sushma Gupta	19	0
0	Farnaz Lakhani	1	0
0	Fatma Khatun Mahesuniya	80	0
0	Firdos Asif Devla	4	0
0	Firdoshan M Vijapura	420	0
0	Gaurav Ji Chaudhry	26	0
0	Gaurav V Bachani	5	0
0	Gauri Chhabaria	15	0
0	Geetaji Ramchandani C/o Rajubhai Ramchandani	100	0
0	Geeta V Jaseja	25	0
0	Girishji Mulani	5	0
0	Girishji Sadhwani	10	0
0	Gitu Kukreja	567	0
0	Hanshaji Nehlani	40	0
0	Hareshji Sachdev	5	0
0	Haresh Kamnani	323	0
0	Harshaji Lalwani	20	0
0	Harshaji Makhija	100	0
0	Heenaji Ramchandani	3	0
0	Hiraben S Parmar	2	0
0	Hiralal Sharma	79	0
0	Honey K Devjani	18	0
0	Honey Lilwani	8	0
0	Indra Vidhani	6	0
0	Iqbal Vijapura	107	0
0	Jaimin Ji Patel	135	0
0	Jainab T Dhundhiyawala	34	0
0	Jayeshji Bhatia	5	0
0	Jaykumar D Patel	484	0

0	Jay Suthar	43	0
0	Jayvanti Talreja	50	0
0	Jigisha Gandhi	5	0
0	Jignaben Dipakkmar Thakkar	7	0
0	Jil Karia	3	0
0	Jiya Bachani	36	0
0	Jiyauddin Najafali Punawala	50	0
0	Jyoti Ji Vaswani	30	0
0	Jyoti P Rochwani	29	0
0	Kamalji Lalwani	5	0
0	Kanchan Dolani	5	0
0	Kanchan R Lakhani	44	0
0	Kapil Goplani	19	0
0	Kapil H Bajaj	15	0
0	Karan Ji Ramchandani	10	0
0	Karishma Devnani	120	0
0	Karishma Wadhvani	25	0
0	Katrina Kriplani	150	0
0	Kayna Sadhnani	11	0
0	Khaleda Ramasiya	4	0
0	KHATNANI SAURIN NARESHKUMAR	323	0
0	Khushboo Sancheti	162	0
0	Khushbu P Motiramani	1,591	0
0	Khushi Shah	4	0
0	Kiran Gajrani	30	0
0	Komalji Loungani	10	0
0	Komal Mehta	25	0
0	Komal P Thakkar	81	0
0	Komal S Duseja	15	0
0	Konail Merchant	95	0
0	Kosar Zumnerwala	57	0
0	Koyna Rangwani	11	0
0	Krishna Enterprise	10	0
0	Kritika Chetia	5	0
0	Lataben Khattar	112	0
0	Laxmandas Sidhwani	10	0
0	Laxman K Chandwani	3	0
0	Madhuri Chhabaria	10	0
0	Mahendraji Dahod	1	0
0	Maheshbhai Khilolani	16	0
0	Mahesh Shajwnai	1	0
0	Mala Thakkar	12	0
0	Malvi Vishal Tahelyani	15	0
0	Mamtaji Navlani	26	0
0	Mamtaji Rohra	5	0
0	Mamtaji Thakkar C/o Divyaji Thakkar	7	0
0	Manisha Makhija	34	0
0	Manisha Shah	10	0
0	Manisha Somani	8	0
0	Mannatji Talreja	33	0
0	Manojji Lalwani C/o Vanshika Ujjan	45	0
0	Manya Sadhwani	10	0
0	Maya Chandwani	1	0
0	Mayur Gurnani	11	0
0	Mazharkhan Pathan	298	0
0	Meenaji Sirwani	116	0
0	Meet Narendrabhai Patel	400	0
0	Mehalshah	50	0
0	Mehar Daryani	15	0
0	Mehta Rupal Vipulkumar	10	0
0	Mike M Patel	678	0
0	Miteshji Motwani	30	0
0	M M Parmar	58	0
0	Mohita Lakhwani	322	0
0	Mohit Gangwani	59	0
0	Mohitji Agrawal	5	0
0	Monaji Sukhwani	15	0
0	Monica Kunal	1	0
0	Monikaji Pohwani	160	0
0	Monika L Sahnsani	194	0

0	Moosubbeha Merchant	7	0
0	Mukesh Bhojwani	100	0
0	Nafish Fatma	169	0
0	Naina Mulchandani	1	0
0	Nandu Thakkar	75	0
0	Narendraji Talreja	2	0
0	Nareshji Dadlani	112	0
0	Natasha Khattar	288	0
0	Neelam Mehta	447	0
0	Neelam P Karira	43	0
0	Neetaji Porwal	5	0
0	Neeta Shah	275	0
0	Nehaji Tekchandani	21	0
0	Neha Pancholi	2	0
0	Neha Pradip Budhwani	11	0
0	Nidhi Saija	52	0
0	Nikeshji Meghrajani	40	0
0	Nikhil Magnani	50	0
0	Nilesh Jetwani	50	0
0	Niraj Shukla	9	0
0	Nirali Thakkar	70	0
0	Nisha Ambani	22	0
0	Nisha Gangwani	6	0
0	Nisha M Utachandani	0	0
0	Nisha Tekwani	99	0
0	Pallavi N Talreja	10	0
0	Parth Chudasma C/o Yahs Motwani	150	0
0	Pasricha Arvindkaur Narendrasingh	10	0
0	Patel Nishaben Indravardan	43	0
0	Patel Yash	43	0
0	Payal Sejwani	24	0
0	Pinkyji Sadnani	150	0
0	Pooja D Hotchandani	60	0
0	Pooja Jamtani	1	0
0	Pooja Lulla	15	0
0	Pradeep Devani	295	0
0	Pradeep Goplani	39	0
0	Pradeepji Makhija	63	0
0	Praful Bhandari	6	0
0	Prakashbhai Gagnani	34	0
0	Pratik Panjwani	99	0
0	Pravin Parmar	20	0
0	Preeti Pamnani	50	0
0	Prisha Patel	42	0
0	Pritesh A Shah	185	0
0	Priya Keswani	15	0
0	Priyankaji Gandhi	2	0
0	Pushpa Nainwani	25	0
0	Radhika Chudasma	50	0
0	Rahulji Dalwani	3	0
0	Rahul Kukreja	19	0
0	Rahul R Chawla	20	0
0	Rajani Aravindan	53	0
0	Rajat Kedia	43	0
0	Rajendra Dewani	70	0
0	Rajeshbhai Lalwani - Bag	124	0
0	Rajeshbhai Lulla	41	0
0	Rajkumari Pahuja	15	0
0	Rajkumar Sawlani	5	0
0	Rajni Madanlal Talreja	422	0
0	Rakesh H Lalwani	312	0
0	Raksha Bhandari	44	0
0	Ranawadiya Mohmedsalim	10	0
0	Rani Gulabani	38	0
0	Rehana S Memon	150	0
0	Rekhaben R Shah	3	0
0	Rekhaji Chhetiya	5	0
0	Renu K Goplani	5	0
0	Rinku G Thakkar	11	0
0	Rita Matlani	100	0

0	Rita Tilwani	2	0
0	Ritesh Mavani	27	0
0	Ritika Gurnani	5	0
0	Rituji Bhatia	65	0
0	Ritu Sant	1,593	0
0	Riya Ankit Merchant	5	0
0	Rohann Pravinbhai Hirani	2	0
0	Roshni B Kotwani	125	0
0	Rupeshbhai Belani	25	0
0	Rutvi N Patel	5	0
0	Saheli Chhatwani	163	0
0	Sahil Patel	50	0
0	Sahista S Memon	54	0
0	Sakshi M Agarwal	100	0
0	Sameer Thakkar	100	0
0	Sandeep Khunt	50	0
0	Sandip Khatwani	20	0
0	Sangitaji Vaswani	1	0
0	Sanjay Jhurani	15	0
0	Sanjaykumar Devnani	180	0
0	Santosh Gujral	12	0
0	Sapna Maheshwari	8	0
0	Savita Gyan Nebhwani	2	0
0	Savitaji Arora	82	0
0	Savi Talreja	12	0
0	Seema Mehta	74	0
0	Shabnam Dosani	20	0
0	Shaluji Nihalani	7	0
0	Shamim Fatima Gogai	40	0
0	Sheelaji Advani	10	0
0	Sheelaji Vatani	17	0
0	Shobhaji Bansali	20	0
0	Shradhabben Thakkar	16	0
0	Shrichand Keswani	5	0
0	Shrikant Bajaj	5	0
0	Simran R Advani	39	0
0	Simran Sachdev	55	0
0	Siya Karira	39	0
0	Snehal Patel	11	0
0	Sneha Verma	9	0
0	Sohilbhai Memon	48	0
0	Sonalji Sanghvi	1	0
0	Sonalji Thakkar	23	0
0	Soniya Bhudhrani	66	0
0	Suleman Varaya	5	0
0	Sunil Duseja	32	0
0	Sunita Tanwani	405	0
0	Sunny Ji Navlani	13	0
0	Suraj Devnani	100	0
0	Swari Patel	2	0
0	Swati Gorasia	85	0
0	Thakkar Monaben	11	0
0	Tina Sandeep Parmar	252	0
0	Tirmizi Reema Sameer	27	0
0	Uma Maheshwari	5	0
0	Umesh A Harjimalani	5	0
0	Umeshji Makhija	25	0
0	Universal Minerals Export Company	322	0
0	Urvashi Darwani	10	0
0	Vaishali Dinesh Gangwani	11	0
0	Varsha Budhwani	50	0
0	Varsha Harle	31	0
0	Varsha Khatnani	25	0
0	Veena Ratwani	200	0
0	Veerchand Pritmani	19	0
0	Vijaybhai Jaseja	101	0
0	Vijaykumar Lalwani	169	0
0	Vimla Jagdish Manchhani	28	0
0	Vinita Ji Ahuja	100	0
0	Vinitaji Gangwani	10	0

0	Vinodbhai Makhija	9	0
0	Vinod Laharwani	100	0
0	Vishal J Rajpal	51	0
0	V J Acharya	25	0
0	Yash Drolia	200	0
0	Yasir S Memon	5	0
0	Zara Dhanwani	23	0
		26,112	9,065

D Short Terms Loans and Advances		Rs. In '000	
Sr. No	Particulars	31st March,2024	31st March,2023
	<u>Unsecured, Considered good</u>		
	<u>Others</u>		
	Cash GST	0	0
	INCOME TAX A Y 2017-18	5,544	5,544
	Income Tax Refundable(A Y 18-19)	521	521
	Income-Tax for-AY 2012-2013	3,271	3,271
	Prepaid AMC Charges	26	0
	Prepaid Expenses	71	0
	Prepaid Internet Expenses	1	0
	Prepaid Software Exp.	36	0
	Prepaid Insurance	121	117
	Ramchand Raimalani HUF	0	30
	Architech-Bhakti Surve	150	150
	Staff-Loan-Gobinda Padda	500	500
	VAT refundable	117	117
	Bipin Dave	100	0
		10,458	10,249
	<u>Advances to Creditors</u>		0
	Hemratna Jewellers (Surat)	6	0
	Kishin Brothers	1	0
	N. Bobby	275	0
	Facebook India Online service Pvt. Ltd.	97	0
	Google India Pvt. Ltd.	18	0
	Jitendra Rana - Furniture Interior	368	0
	True Man Facility	0	0
	All India Gem and Jewellery Domestic Council	21	0
	DIPESH CHOKSHI & CO.	11	0
	Laxmi Creamic Art	30	0
	Memento Moti Life Solutions Private Limited	1	0
	MMI Softwares Pvt Ltd	68	0
	Akshar Jewels	81	0
	Anja Jewels Pvt Ltd- Ahmedabad	210	0
	Aqua Gold	1	0
	Bansi Gold - C.G.ROAD	52	0
	Gold Roof	1	0
	Goyani Impex	32	0
	Jash Dia Jewels Pvt Ltd	2	0
	Jay Orna	166	0
	JP Zaveri LLP	0	0
	Kishin & Brothers	14	0
	Labdhi Ornaments C.G. Road	0	0
	Modern Jewels Pvt Ltd	1	0
	My Chains	21	0
	Neetti Atelier	0	0
	Qizil Jewels Private Limited	444	0
	Sai Drishti Gold	77	0
	Shiva Gold	1	0
	Shree Giriraj Art Jewellers	1	0
	Shri Vardhman Ornaments Pvt.Ltd.	0	0
	Jitendra rana	0	2,100
	N Bobby	0	275
	Total	1,999	2,375

Rs. In '000

E	Trade Receivables	31st March,2024	31st March,2023
	Chandani Dey	339	0
	Nav Ganesha sales Corporation	252	0
	Zeenat Sayyed	81	0
	Jaya Sadhwani	50	0
	Laxmi Singh	14	0
	Neha Chandwani	7	0
	Muppidi Sivaganga Reddy	6	0
	Abhinav Agarwal	6	0
	Farzana	4	0
	Kajri Gupta	2	0
	Jatin Thapar	66	0
	Mezzaria Jewels Private Ltd.	0	52
	Sudarshan Jewellers	0	1,000
	Mr Nilesh Parwani	0	0
	Mr.Deven Shah	0	0
	Nav Ganesha sales Corporation	0	252
	Molly Arora	0	0
	Pari Patil	0	0
	Wadhwa & Associates	0	0
	Aasthaji Bodani	17	0
	Amarlal Kakwani	77	0
	Ansar Bodiwala	13	0
	Ashish Gehani	143	0
	Ashwani Dadlani	11	0
	Avinash Khemnani	58	0
	Bhavika Jotwani	15	0
	Bhumeet Thakkar	48	0
	Chandraben Ramani	37	0
	Deepbhai Thakkar	95	0
	Dimple Agarwal	18	0
	Dineshbhai Balwani	24	0
	Dipak R Mulwani	30	0
	Disha Bhojwani	151	0
	Ekta Dulani	5	0
	Gatorbhai Khimjibhai Sadva	162	0
	Geeta D Harpalani	95	0
	Geetaji Gadhvi	43	0
	Govindram Ji Gidwani	2	0
	Heer Korwani	20	0
	Himanshu Talreja	20	0
	Ishwar Vasudev Ganadarani	60	0
	Jagdeesh Bishnoi	50	0
	Jain Komal	5	0
	Jaya Gidwani	90	0
	Jyoti Vaswani	85	0
	Kamubhai Bharwani Dahod	9	0
	Kanchanji Tulsani	162	0
	Kinjal Panchal	50	0
	Kiran Thakkar	46	0
	K J Chawla	105	0
	K Y Thawani	4	0
	Laichand M Aswani	33	0
	Mahek Jii Mulchnadani	1	0
	Malika Gopalani	12	0
	Mamta Dhamecha	25	0
	Manaliben Shah	81	0
	Maulikbhai Thakkar C/o Tanviji Thakkar	19	0
	Memon Mohammedzaid Imranbhai	55	0
	Minesh S Bhatt	5	0
	Mukesh G Bhojwani	166	0
	Muskan Mk	12	0
	Nathani Nisha Vishal	116	0
	Patel Maulik Dineshbhai	300	0
	Pooja Vangani	70	0
	Pradeep Lakhwani	2	0
	Pratham Vanwani	101	0
	Pushpa Devi Agrawal	1,444	0
	Rafik R Akbani	44	0

Rajesh Tekchandani	73	0
Reema G Murjani	7	0
Ridhika Kalyani	6	0
Saffron Lifestyle Traders Private Limited	350	0
Sayeda Vakil Mohmadraz Husenali	31	0
Shalini Wadhwa	4	0
Shishpal L Rathi	62	0
Shweta Sureshkumar Manchhani	17	0
Taruna Moti Gunani	30	0
Thakkar Rushi	93	0
Vasu H Tekvani	25	0
Vina Gehani	122	0
Yash Mohanji Relwani	10	0
	5,888	1,303

Financial Ratios:

<u>Ratio</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31st March, 2024</u>	<u>31st March, 2023</u>	<u>% Variance</u>	<u>Reason for Variance</u>
Current ratio (in times)	Current Assets	Current Liabilities	2.79	2.01	38.92	There is change in the ratio as company had enough Inventories compared to previous year
Debt-Equity ratio (in times)	Total Debt	Shareholder's Equity	1.73	0.85	102.01	There is change in ratio as company had higher borrowings during the current period
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Debt service = Interest and lease payments + Principal repayments	9.64	19.01	-49.27	There is change in the ratio as company had currently started the new OD Facility from Axis Bank
Return on equity ratio (in %)	Net Profits after taxes – Preference Dividend (if any)	Shareholder's Equity	0.37	0.10	279.72	Due to huge increase in turnover NPAT has increased
Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	2.98	0.60	399.47	There is change in the ratio as company had enough Inventories compared to previous year
Trade receivables turnover ratio (In times)	Revenue from Operations	Average Accounts Receivable	151.11	111.68	35.31	Due to huge increase in turnover and corresponding increase in accounts receivable
Trade payables turnover ratio (in times)	Purchases	Average trade payables	2.07	0.42	388.53	There is a change in the ratio because of increase in credit purchases
Net capital turnover ratio (in times)	Revenue from Operations	Working Capital	3.66	0.99	270.10	Due to huge increase in turnover, capital turnover ratio increased
Net profit ratio (in %)	Net Profit	Revenue from Operations	0.05	0.08	-32.86	Due to huge increase in turnover with reduced margin, NP reduced
Return on capital employed (in %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.20	0.08	158.53	Due to huge increase in turnover EBIT increased as compared to previous year
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	NA

M.K. SONS FINE JEWELS PVT.LTD.

CIN : U27310MH2012PTC225971

Note : 7 Property Plant & Equipments Including Intangible Assets
I. Property Plant & Equipments

Sr. No	Particulars	Rate	Gross Block		Depreciaton		Net Block					
			As at 01.04.2023	Addition during the year	Deduction	As at 31.03.2024	As at 01.04.2023	For the Year	Deduction	As at 31.03.2024	As at 31.03.2023	
1	Assets											
	Tangible fixed asset											
1	Air Conditioner	55.51%	77	0	0	77	77	0	77	0	0	0
2	Weighing Scale Machine	54.74%	76	0	0	76	76	0	76	0	0	0
3	Bar Code printer	79.78%	15	0	15	0	15	0	15	0	0	0
4	scanner	79.80%	6	0	6	0	6	0	6	0	0	0
5	HP printer	78.32%	8	0	8	0	8	0	8	0	0	0
6	HP printer	66.73%	9	0	9	0	9	0	9	0	0	0
7	CARD PRINTER	64.06%	68	0	0	68	68	0	68	0	0	0
8	Display boxes & pieces	28.02%	167	0	0	167	91	21	112	54	76	76
9	Camera & Security System	54.38%	46	0	0	46	46	0	46	0	0	0
10	Epbx-Phone System	54.07%	17	0	0	17	17	0	17	0	0	0
11	LED Screen	55.22%	28	0	0	28	28	0	28	0	0	0
12	Refridator	55.54%	7	0	0	7	7	0	7	0	0	0
13	Water purifier	55.17%	6	0	0	6	6	0	6	0	0	0
14	SIR CAMERA	45.50%	41	0	0	41	41	0	41	0	0	0
15	Furniture & Fiktures	27.43%	111	0	0	111	106	0	106	5	5	5
16	Furniture & Fiktures	27.43%	126	0	0	126	120	0	120	6	6	6
17	Furniture & Fiktures	27.43%	172	0	0	172	165	0	165	8	8	8
18	Furniture & Fiktures	26.49%	35	0	0	35	33	0	33	2	2	2
19	Light fittings	27.41%	84	0	0	84	81	0	81	4	4	4
20	LED Screen	80.59%	24	0	24	0	24	0	24	0	0	0
21	Air Conditioner	45.07%	156	0	0	156	154	0	154	2	2	2
22	PRINTER	45.07%	173	0	0	173	159	6	164	9	14	14
23	REFRIGERATOR	45.06%	11	0	0	11	11	0	11	0	0	0
24	LED SCREEN	45.07%	70	0	0	70	69	0	69	1	1	1
25	Mobile	45.07%	252	0	0	252	182	31	214	38	70	70
26	Display boxes	25.89%	338	0	0	338	250	23	273	65	88	88
27	Furniture & Fiktures	25.89%	326	0	0	326	291	9	300	27	36	36
28	Furniture & Fiktures	25.88%	16	0	0	16	14	0	15	1	2	2
29	Furniture & Fiktures	25.89%	14	0	0	14	12	0	12	1	1	1
30	Furniture & Fiktures	25.89%	20	0	0	20	18	1	18	2	2	2

Rs in '000

31	Furniture & Fixtures	25.89%	15	0	0	0	0	0	0	15	13	0	0	0	14	1	2
32	Furniture & Fixtures	25.89%	39	0	0	0	0	0	0	39	35	0	0	0	36	3	4
33	Furniture & Fixtures	25.89%	51	0	0	0	0	0	0	51	45	0	0	0	47	4	6
34	Furniture & Fixtures	25.89%	15	0	0	0	0	0	0	15	13	0	0	0	13	1	2
35	Furniture & Fixtures	25.89%	73	0	0	0	0	0	0	73	65	0	0	0	67	6	8
36	Furniture & Fixtures	25.89%	33	0	0	0	0	0	0	33	29	0	0	0	30	3	4
37	Furniture & Fixtures	25.89%	253	0	0	0	0	0	0	253	225	0	0	0	233	21	28
38	Furniture & Fixtures	25.89%	67	0	0	0	0	0	0	67	60	0	0	0	62	5	7
39	Furniture & Fixtures	25.89%	11	0	0	0	0	0	0	11	10	0	0	0	10	1	1
40	Furniture & Fixtures	25.89%	158	0	0	0	0	0	0	158	141	0	0	0	145	13	17
41	Furniture & Fixtures	25.89%	10	0	0	0	0	0	0	10	9	0	0	0	9	1	1
42	Furniture & Fixtures	25.89%	27	0	0	0	0	0	0	27	24	0	0	0	25	2	3
43	Furniture & Fixtures	25.89%	80	0	0	0	0	0	0	80	72	0	0	0	74	7	9
44	Furniture & Fixtures	25.89%	8	0	0	0	0	0	0	8	7	0	0	0	7	1	1
45	Furniture & Fixtures	25.89%	8	0	0	0	0	0	0	8	7	0	0	0	7	1	1
46	Furniture & Fixtures	25.89%	200	0	0	0	0	0	0	200	178	0	0	0	184	16	22
47	Furniture & Fixtures	25.89%	25	0	0	0	0	0	0	25	23	0	0	0	23	2	3
48	Furniture & Fixtures	25.89%	300	0	0	0	0	0	0	300	267	0	0	0	276	24	33
49	Furniture & Fixtures	25.89%	237	0	0	0	0	0	0	237	211	0	0	0	218	19	26
50	light fittings	25.89%	88	0	0	0	0	0	0	88	78	0	0	0	81	7	10
51	light fittings	25.89%	144	0	0	0	0	0	0	144	128	0	0	0	132	12	16
52	light fittings	25.89%	52	0	0	0	0	0	0	52	46	0	0	0	48	4	6
53	godrej safes	25.89%	347	0	0	0	0	0	0	347	309	0	0	0	319	28	38
54	HP printer	66.73%	6	0	0	0	0	0	0	6	6	0	0	0	6	0	0
55	Camera & Security System	54.38%	55	0	0	0	0	0	0	55	55	0	0	0	55	0	0
56	Camera & Security System	54.38%	10	0	0	0	0	0	0	10	10	0	0	0	10	0	0
57	LED Screen	80.59%	44	0	0	0	0	0	0	44	44	0	0	0	44	0	0
58	Furniture & Fixtures	25.89%	90	0	0	0	0	0	0	90	78	0	0	0	81	9	12
59	Air Conditioner - Split	63.16%	303	0	0	0	0	0	0	303	283	0	0	0	288	15	20
60	Air Conditioner - Split	63.16%	50	0	0	0	0	0	0	50	50	0	0	0	50	0	0
61	Air Conditioner - Split	63.16%	50	0	0	0	0	0	0	50	50	0	0	0	50	0	0
62	Air Conditioner - Split	63.16%	56	0	0	0	0	0	0	56	56	0	0	0	56	0	0
63	BRASS Jewellery Models	63.16%	5	0	0	0	0	0	0	5	5	0	0	0	5	0	0
64	BRASS Jewellery Models	63.16%	2	0	0	0	0	0	0	2	2	0	0	0	2	0	0
65	BRASS Jewellery Models	63.16%	1	0	0	0	0	0	0	1	1	0	0	0	1	0	0
66	BRASS Jewellery Models	63.16%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
67	COMPUTER 18%	63.16%	353	0	0	0	0	0	0	353	335	0	0	0	335	18	19
68	Computers	63.16%	7	0	0	0	0	0	0	7	7	0	0	0	7	0	0
69	Computers	63.16%	42	0	0	0	0	0	0	42	42	0	0	0	42	0	0
70	Computers	63.16%	11	0	0	0	0	0	0	11	11	0	0	0	11	0	0
71	Computers	63.16%	88	0	0	0	0	0	0	88	88	0	0	0	88	0	0
72	COMPUTERS 28%	63.16%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
73	COMPUTERS 28%	63.16%	15	0	0	0	0	0	0	15	15	0	0	0	15	0	0
74	Cycles	25.89%	27	0	0	0	0	0	0	27	27	0	0	0	27	3	24

199	Furniture	52.71%	0	1,780	0	1,780	0	80	0	80	1,700	0
200	Induction cooker	77.64%	0	3	0	3	0	1	0	1	2	0
201	LED Screen 18%	63.16%	0	16	0	16	0	4	0	4	12	0
202	LED screen 28%	63.16%	0	192	0	192	0	49	0	49	142	0
203	Light fitting	27.41%	0	17	0	17	0	4	0	4	12	0
204	Melter Machine	45.07%	0	23	0	23	0	9	0	9	13	0
205	Mobile phone	45.07%	0	19	0	19	0	3	0	3	16	0
206	Mobile phone	45.07%	0	169	0	169	0	4	0	4	165	0
207	Office Equipment (FA)	45.07%	0	18	0	18	0	1	0	1	17	0
208	Printer	45.07%	0	41	0	41	0	6	0	6	35	0
209	Safes Godre]	25.89%	0	81	0	81	0	6	0	6	74	0
210	Weighing Scale Machine	54.74%	0	91	0	91	0	3	0	3	88	0
211	PRINTER	45.07%	0	61	0	61	0	7	0	7	54	0
212	Mobile	45.07%	0	236	0	236	0	17	0	17	220	0
213	Motor Car	31.23%	0	2,882	0	2,882	0	217	0	217	2,665	0
214	Note counting machine	45.07%	0	40	0	40	0	2	0	2	38	0
215	Stool	25.89%	0	103	0	103	0	11	0	11	92	0
216	Computers	63.16%	0	69	0	69	0	12	0	12	57	0
217	Gold testing Machine	45.07%	0	1,200	0	1,200	0	25	0	25	1,175	0
	TOTAL (A)		15,194	8,178	62	23,310	8,807	3,001	62	11,746	11,564	6,387
	Intangible Assets											
1	SOFTWARE	63.16%	40	40	0	40	40	0	0	40	0	0
2	Software	77.51%	28	0	0	28	28	0	28	0	0	0
3	Software	77.91%	23	0	0	23	22	0	22	0	0	0
4	Software	73.73%	55	0	0	55	55	0	55	0	0	0
5	Software	77.91%	493	0	0	493	493	0	0	493	0	0
6	Software	63.16%	368	50	0	368	344	6	0	349	18	24
7	Software	63.16%	0	481	0	481	481	10	0	10	40	0
8	Software	77.51%	1,007	531	106	1,432	983	221	106	206	275	0
	TOTAL (A) +(B)		16,201	8,709	168	24,742	9,790	3,222	168	12,844	11,898	6,411
	Previous Year		11,033	5,271	0	16,201	8,949	944	0	9,790	6,411	2,084