



INDEPENDENT AUDITOR'S REPORT

To the Members of
AJC JEWEL MANUFACTURERS PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **AJC JEWEL MANUFACTURERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended; and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022,
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the act and rules made 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.

Nestle, 1/3596-A, West Nadakkavu, Calicut - 673 011. Tel: 0495 - 2369872

Head Office :

TRIVANDRUM
F-1, Cheru, Kocher Road
Sesthamangalam
Trivandrum - 695 010
Tel : 0471 2725830
e-mail : tvnm@kbassociates.in

COCHIN

Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : akn@kbassociates.in

Branches :

VARKALA

Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
Tel : 9496155149



Responsibilities of the Management for the Financial Statements.

The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and Presentation of these financial statements that give a true and fair view of the financial position and 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the Accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

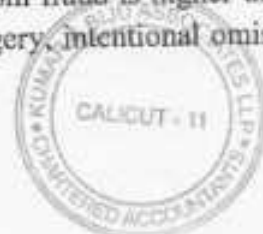
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The management is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

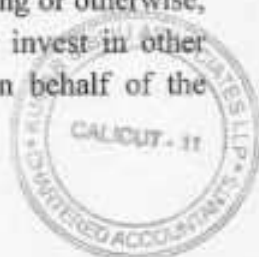
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Companies Act 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- h) With respect to the Other Matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i) The company has no Pending Litigation on its financial position.
- ii) The Company has no material foreseeable losses on long term contracts including derivative contracts , hence not required to make provision under the applicable law or Accounting Standards.
- iii) No amount is required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) (I) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the



Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(II) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(III) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to notice that has caused to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of Companies Act, 2013.

For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.006113S



Calicut

31-08-2022

A handwritten signature in blue ink, appearing to read "M. Narayana Kumar".

M. NARAYANA KUMAR FCA
Designated Partner
Membership No. 200552

UDIN : 22200552AQYUWY1132



ANNEXURE 'A'
TO THE INDEPENDENT AUDITORS' REPORT

(As referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our Independent Auditor's report to the members of the AJC JEWEL MANUFACTURERS PRIVATE LIMITED for the year ended 31st March 2022)

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) All Property, Plant and Equipment have not been physically verified by the management during the year, but there is a regular program of verification which, in our opinion, is reasonable having regard to size of the Company and the nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of records of the company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

Nestle, 1/3596-A, West Nadakkavu, Calicut - 673 011. Tel: 0495 - 2369872

Head Office:

TRIVANDRUM
F-1, Chorus, Kochar Road
Sasthamangalam
Trivandrum - 695 010
Tel : 0471 2225830
e-mail : tvn@kbassociates.in

COCHIN

Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : ekm@kbassociates.in

Branches:

VARKALA

Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
Tel : 9496155149



(c) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988(45 of 1988) and rules made thereunder.

(ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion and to the best of our information and according to the explanation given to us, the coverage and procedure of such verification by the management is appropriate; No discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, they have been properly dealt with in the books of account;

(b) The company has not been sanctioned working capital limits in excess of five crore rupees during the year, hence sub clause (b) of clause (ii) is not applicable to the company. .

(iii) On the basis of records produced before us and on the basis of information given to us the company has 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 during the year.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made.

(v) The company has not accepted any deposits from the public.

(vi) The Company does not fall under industries, which come under the purview of the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013.

(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 to the appropriate authorities.



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

(viii) There are no transactions not recorded in the books of account which 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, and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or bank.

(b) The company is not declared as a willful defaulter by any bank or financial institution or other lender;

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) The funds raised on short term basis have not been utilized for long term purposes.

(e) 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) 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) No money has been raised by way of initial public offer or further public offer (including debt instruments) during the year.



- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) Subclause (b) of clause (xi) is not applicable to the company as no fraud has been noticed during the year.
- (c) No whistle-blower complaints have been received during the year by the company. Hence sub clause (c) of clause (xi) is not applicable to the company.
- (xii) As the company is not a nidhi company clause (xii) is not applicable to the company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details if any have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) As internal audit system is not mandatory for the company, sub clause (b) of clause (xiv) is not applicable to the company.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) .



(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) Sub clause (d) of clause (xvi) is not applicable to the company.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year,

(xviii) There has been no resignation of the statutory auditors during the year. Hence clause (xviii) is not applicable to the company.

(xix) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report. The company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due.

(xx) (a) As sub section (5) of section 135 of The Companies Act 2013 is not applicable to the company, sub clause (a) of clause (xx) is not applicable to the company.



(b) As sub section (5) of section 135 of The Companies Act 2013 and sub section (6) of section 135 of The Companies Act 2013 are not applicable to the company, sub clause (b) of clause (xx) is not applicable to the company.

(xxi) Clause (xxi) is not applicable to the company as there is no consolidated financial statements for the company.

For **KUMAR & BIJU ASSOCIATES LLP**

Chartered Accountants

Firm Reg. No.006113S



Calicut
31-08-2022

A handwritten signature in blue ink, appearing to read "M. Narayana Kumar".

M. NARAYANA KUMAR FCA

Designated Partner

Membership No. 200552

UDIN : 22200552AQUYWY1132



KUMAR & BIJU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
CALICUT
e-mail : kbealicut@gmail.com

Annexure "B" 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 AJC JEWEL MANUFACTURERS PRIVATE LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of AJC JEWEL MANUFACTURERS PRIVATE LIMITED (the "Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Nestle, 1/3596-A, West Nadakkavu, Calicut - 673 011. Tel: 0495 - 2369872

Head Office :

TRIVANDRUM
F-1, Chorus, Kochar Road
Sasthamangalam
Trivandrum - 695 010
Tel : 0471 2726830
e-mail : tvn@kbassociates.in

COCHIN

Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
Tel : 0484 - 6455646, 2809992
Email : ckm@kbassociates.in

www.kbassociates.in

Branches :

VARKALA

Sreevilasam Building
Opp. Canara Bank
Temple Road
Varkala - 695 141
Tel : 9495155149



Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

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

Opinion

In our opinion, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

Calicut
31-08-2022



For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No.0061138


M. NARAYANA KUMAR FCA
Designated Partner
Membership No. 200552

UDIN : 22200552AQYUWY1132

	Particulars	Note No.	Figures as at the End of Current Reporting Period	Figures as at the End of Previous Reporting Period
	1	2	3	4
I	EQUITY AND LIABILITIES			
(1)	Share Holders' Funds			
	a. Share Capital	2	284.32	284.32
	b. Reserves and Surplus	3	225.28	98.66
	c. Money received against share warrants		Nil	Nil
(2)	Share application money pending allotment		Nil	Nil
(3)	Non-Current Liabilities			
	a. Long-term Borrowings		Nil	Nil
	b. Deferred Tax Liabilities (Net)	4	2.63	1.18
	c. Other Long term liabilities		Nil	Nil
	d. Long term provisions		Nil	Nil
(4)	Current Liabilities			
	a. Short Term Borrowings	5	660.61	238.56
	b. Trade Payables	6		
	(A) total outstanding dues of micro enterprises and small enterprises		287.34	240.33
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		Nil	Nil
	c. Other Current Liabilities	7	141.54	147.40
	d. Short-term Provisions	8	52.43	Nil
	TOTAL		1,654.15	1,010.45
II	ASSETS			
(1)	Non-Current Assets			
	a. Property, Plant and Equipment and Intangible assets	9		
	(i) Property, Plant and Equipment		82.16	53.49
	(ii) Intangible Assets		2.66	-
	(iii) Capital work-in-progress			25.64
	(iv) Intangible assets under development		Nil	Nil
	b. Non Current Investment		Nil	Nil
	c. Deferred Tax Assets (Net)		Nil	Nil
	d. Long-term loans and advances		Nil	Nil
	e. Other Non-current Assets	10	39.58	37.03
(2)	Current Assets			
	a. Current Investment		Nil	Nil
	b. Inventories	11	17.50	688.22
	c. Trade Receivables	12	1,447.50	51.84
	d. Cash and Cash Equivalents	13	10.86	34.72
	e. Short-term Loans and Advances	14	9.29	Nil
	f. Other Current Assets	15	44.60	119.51
	TOTAL		1,654.15	1,010.45

The accompanying notes are an integral part of the financial statements
Vide our report of even date attached

For KUMAR & BIJU ASSOCIATES LLP

Chartered Accountants
Firm Reg. No. 0061135

M Narayana Kumar FCA
Designated Partner
Membership No. 200552

Calicut
31-08-2022



For and on behalf of the Board of Directors

[Signature]
Ashraf P
(Managing Director)
(DIN : 08094239)

[Signature]
Kunhimohamed P
(Director)
(DIN : 08094240)

Malappuram
31-08-2022

AJC JEWEL MANUFACTURERS PRIVATE LIMITED

4/481-A, PERINKADAKKADHOUSE, PUTHANPPARAMBA, IRINGALLOOR PO, VENGARA MALAPPURAM 676304
CIN No : U93090KL2018PTC052621

Statement of Profit and Loss for the Year Ended 31st March, 2022

(In Lakhs)

			₹	₹
	Particulars	Note No.	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
I	Revenue from Operations	16	12,739.10	6,778.06
II	Other Income	17	0.57	Nil
III	Total Income (I+II)		12,739.67	6,778.06
IV	Expenses:			
	Cost of Materials Consumed	18	12,257.06	6,457.26
	Purchase of Stock in Trade		Nil	Nil
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		Nil	Nil
	Employee Benefits Expense	19	175.71	133.56
	Finance Costs	20	30.66	Nil
	Depreciation and Amortization Expense	9	6.60	2.26
	Other Expenses	21	89.14	60.48
	Total Expenses		12,559.17	6,653.56
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		180.50	124.50
VI	Exceptional Items		Nil	Nil
VII	Profit Before Extraordinary Items and Tax (V-VI)		180.50	124.50
VIII	Extraordinary Items		Nil	Nil
IX	Profit Before Tax (VII-VIII)		180.50	124.50
X	Tax Expense	22		
	(1) Current Tax		52.43	36.86
	(2) Deferred Tax		1.45	1.05
XI	Profit/(Loss) for the Period from continuing operations (IX-X)		126.62	86.59
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations after tax (XII-XIII)		-	-
XV	Profit/Loss for the period (XI+XIV)		126.62	86.59
XVI	Earnings per equity share			
	(1) Basic		44.53	30.45
	(2) Diluted		Nil	Nil

The accompanying notes are an integral part of the financial statements
Vide our report of even date attached

For KUMAR & BIJU ASSOCIATES LLP

Chartered Accountants

Firm Reg. No.0061138

M Narayana Kumar FCA

Designated Partner

Membership No. 200552



For and on behalf of the Board of Directors

(Signature)

Ashraf P
(Managing Director)
(DIN : 08094239)

(Signature)

Kunhimohamed P
(Director)
(DIN : 08094240)

Calicut
31-08-2022

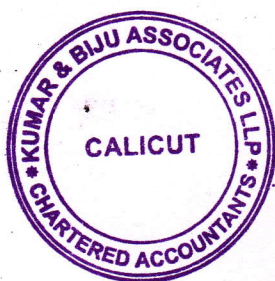
Malappuram
31-08-2022

AJC JEWEL MANUFACTURERS PRIVATE LIMITED
4/481-A, PERINKADAKKADHOUSE, PUTHANPPARAMBA IRINGALLOOR PO,
VENGARA MALAPPURAM 676304

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(In Lakhs)
(Amount in ₹)

Particulars	YEAR ENDED 31ST MARCH	
	2022	2021
<u>Cash flow from Operating Activities</u>		
Net Profit/ (Loss) Before Taxation and Extra Ordinary Items	180.50	124.26
Adjustments For :		
Depreciation	6.60	2.26
Interest	30.66	Nil
Operating Profit before Working Capital Changes	217.76	126.52
(Increase) / Decrease in Sundry Debtors	(1,395.67)	(27.81)
Increase / (Decrease) in Sundry Creditors	47.01	(261.01)
(Increase) / Decrease in Inventories	670.72	53.94
(Increase) / Decrease in Current Assets	65.62	(90.80)
Increase / (Decrease) in Current liabilities	468.62	302.38
Cash Generated from operations	74.07	103.22
Income Tax	(52.44)	(36.86)
Audit Fee Payable	0.85	0.85
Audit Fee Paid	(0.85)	(0.85)
<u>Net Cash From Operating Activities</u>	21.63	66.36
<u>Cash flows from Investing Activities</u>		
Additions to Property, Plant and equipment	(12.28)	(45.02)
Deletion of Property, Plant and equipment	(0.01)	Nil
Addition to Deposits	(2.54)	Nil
<u>Net Cash From Investing Activities</u>	(14.83)	(45.02)
<u>Cash Flow From Financing Activities</u>		
Interest paid	(30.66)	Nil
<u>Net Cash From Investing Activities</u>	(30.66)	Nil
Net Increase in Cash & Cash Equivalents	(23.86)	21.34
Cash & Cash Equivalents in the beginning of the year	34.72	13.38
Cash & Cash Equivalents at the end of the year	10.86	34.72



For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants
Firm reg No: 0061138

(Signature)

M Narayana Kumar, FCA
Designated Partner
Membership No. 200552

Calicut
31/08/2022

**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2022**

NOTE NO:1

CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A CORPORATE INFORMATION

AJC Jewel Manufacturers Private Limited is a private limited company incorporated on the 23rd of March, 2018. The company is domiciled in India and has its registered office at Malappuram-676304-. The company is engaged in the business of Manufacturing of Jewellery Articles

B SIGNIFICANT ACCOUNTING POLICIES

i Basis Of Preparation Of Financial Statements

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis of accounting. The financial statements comply with the Accounting Standards (AS), other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

ii Functional And Presentation Currency

These financial statements are presented in Indian Rupees (₹) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Rounding of amounts

All amounts disclosed in the financial statements which also include the accompanying notes have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Companies Act 2013, unless otherwise stated.

iii Use Of Estimates And Judgments

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period. Revisions in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iv Property, Plant And Equipment And Intangible Assets

Property, plant and equipment are stated at cost net of recoverable taxes and include amounts added on revaluation, less accumulated depreciation and impairment losses, if any. All costs, including financing cost upto the date of commissioning and attributable to the property, plant and equipment are capitalized. The useful lives and residual values of property, plant and equipment are determined by the management at the time the same is acquired and reviewed periodically, including at each financial year end.
Intangible Assets are stated at cost of acquisition less accumulated amortization.

v Method Of Depreciation

Depreciation on Property, Plant and Equipment is provided in the manner prescribed in Schedule II to the Companies Act 2013 using Straight Line Method (SLM).

vi Valuation Of Inventory

Raw materials are valued at lower of Cost or Net Realisable Value. Cost includes purchase price, other costs incurred in bringing the inventories to their present location and condition, and taxes for which credit is not available.

vii Revenue Recognition

Revenue from sale of goods is recognized when the seller has transferred the ownership of goods or all significant risks and rewards of ownership to the buyer, seller does not retain any significant control of ownership of the goods transferred and there is no significant uncertainty regarding collection of the consideration.

Revenue from services is generally recognized as the service is performed and there is no significant uncertainty regarding collection of the income. The performance of service is measure using either completed service contract method or proportionate completion method, which ever relate to the work accomplished.

viii Taxes On Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

ix Lease Rent premium

Lease rent advance to Infrastructure Kerala Limited shown in Other Non Current Assets is being amortised over the lease period



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

₹

₹

Particulars

Figures as at the
end of current
reporting period

Figures as at the
end of previous
reporting period

NOTE NO 2

SHARE CAPITAL

Authorized Share capital:-
(4,50,000 equity shares of ₹100/- each)

450.00

450.00

450.00

450.00

Issued, subscribed and fully paid up share capital:-
(284322 equity shares of ₹ 100/- each)

284.32

284.32

284.32

284.32

Total Issued, Subscribed and Fully paid up share capital

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2022		As at 31.03.2021	
	Number of shares	₹	Number of shares	₹
Shares at the beginning of the period	2.84	284.32	2.84	284.32
Add; Shares issued during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	2.84	284.32	2.84	284.32

The Company has only one class of shares referred to as equity shares having a par value of ₹ 100/-.

Each holder of equity shares is entitled to one vote per share

The company has not issued any shares for consideration other than cash.

Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31.03.2022		As at 31.03.2021	
	Number of shares	% held	Number of shares	% held
Kunhimohamed	0.51	17.76	50,500.00	17.76

Details of shareholding of promoters

Shares held by promoters at the end of the year			% of change during the year
Promoter's Name	No. of shares	% of total shares	
Ashraf P	0.01	0.18	Nil
Kunhimohamed Perinkadakkat	0.51	17.76	Nil
Kader Kutty	0.04	1.24	Nil
Jaseela Thasneem	0.06	2.02	Nil
Saifunneesa	0.09	3.06	Nil
Abdu Samad	0.03	1.04	Nil
Najiya Thoiba	0.09	3.10	Nil
Asya	0.07	2.62	Nil
Haseena	0.08	2.68	Nil
Fathima Jasna K.K	0.08	2.65	Nil



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

₹

₹

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Sameema	0.07	2.58	Nil
Moossakutty	0.05	1.67	Nil
Sharaf Ali	0.03	1.09	Nil
Sakeena	0.06	1.96	Nil
Mohammed	0.03	1.04	Nil
Ruseena	0.08	2.83	Nil
Sahida	0.07	2.49	Nil
Muhammed Safwan K.T	0.03	1.05	Nil
Aboobacker	0.03	1.06	Nil
Muhammad Ali	0.03	0.95	Nil
Arafath	0.08	2.92	Nil
Abdul Basith Pari	0.02	0.86	Nil
Mohammed Ellias	0.08	2.95	Nil
Jamsheer	0.07	2.38	Nil
Abdul Rasik	0.08	2.81	Nil
Sabiya	0.11	3.77	Nil
Safa Beevi Kadalayi	0.09	3.32	Nil
Sainaba	0.06	2.28	Nil
Mohamed Shafi P.K	0.06	2.12	Nil
Shajahan	0.03	1.00	Nil
Soumya	0.08	2.69	Nil
Thaha	0.06	2.23	Nil
Thulasi Gopal	0.07	2.51	Nil
Nihala Puthukudi	0.08	2.77	Nil
Abdul Gafoor Puthumannil	0.10	3.52	Nil
Abdul Nazer Nambidi Parambath	0.05	1.76	Nil
Abdul Basheer	0.05	1.76	Nil
Abdul Muneer Thacharakkal	0.05	1.76	Nil
Sainul Abideen	0.05	1.76	Nil
Sulaiman Tilayil	0.05	1.76	Nil
Total	2.84	100.00	NIL

**NOTE NO 3
RESERVES & SURPLUS**

Surplus Upto Previous Reporting period
Add: Current Year's Profit/(Loss)

98.66

126.62

225.28

12.30

86.36

98.66

**NOTE NO 4
DEFERRED TAX LIABILITY (NET)**

Deferred tax liabilities on :
Depreciation

2.63

2.63

1.18

1.18



(In Lakhs)

Particulars	₹	₹
Figures as at the end of current reporting period		Figures as at the end of previous reporting period
NOTE NO 5		
<u>SHORT TERM BORROWINGS</u>		
<u>Secured</u>		
Overdraft		
ICICI Bank 0374	332.59	Nil
<u>Unsecured</u>		
Loans and advances from related parties		
From directors		
Ashraf Loan	162.49	207.53
Kunhimohamed	15.80	15.80
From Others		
Poonawalla Fincorp Limited-018	3.15	3.76
Poonawalla Fincorp Limited-0211	3.10	11.48
Kotak Mahindra Loan	3.64	Nil
Abida C	7.05	Nil
Fassela C	7.05	Nil
Kunheddu	8.00	Nil
Mohamed Naseer	8.00	Nil
Moideenkutty	10.00	Nil
Muhammed P	7.83	Nil
Sabira	7.05	Nil
Saidalavi Pulakadavath	8.00	Nil
Sulaikha	16.44	Nil
Thasleena	4.00	Nil
Sumayya Beegum	10.00	Nil
Abdul Haseeb PK	11.07	Nil
Alfiya K	8.32	Nil
Fathwimuthal Husna	6.19	Nil
Mashura Sherin Elambulasserri	10.43	Nil
Eizwana Parveen KP	6.91	Nil
Shaharbanu Melayil	3.52	Nil
	660.61	238.56
NOTE NO 6		
<u>TRADE PAYABLES</u>		
(A) Total outstanding dues of micro enterprises and small enterprises		
Bsnl	Nil	0.83
Darshan Jewel Tools Private Limited	1.53	0.37
Vismaya Gold	103.11	178.94
Gallant Security Group	Nil	0.33
Global Services	Nil	0.06
Inkel Limited	Nil	0.07
Mm Tech Solutions	Nil	0.29
Mrk Factory Outlet	Nil	1.33
Navbharat Carbon Company	5.13	1.19



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

₹

₹

Particulars

**Figures as at the
end of current
reporting period**

**Figures as at the
end of previous
reporting period**

Weenus Enterprices	Nil	0.00
Gem Pluss	2.63	Nil
Jasmin	12.21	Nil
Sadguru Gold	0.16	Nil
Shareef Haji	0.52	Nil
Subash	2.08	Nil
Abdul Kareem Vga	2.00	Nil
Afsal P	1.00	Nil
Aslam Vp Cherur	6.00	Nil
Avarankutty	0.45	Nil
Fazil Razak Unniyalukkal	2.25	Nil
Ilyas Kuzhipuram	5.65	Nil
Kv Gopalakrishnan	4.00	Nil
Mahesh Karat Vellat	2.02	Nil
Mammu Kozhichena	5.00	Nil
Mk Abdulla	0.50	Nil
Mk Ali	0.45	Nil
Moideen Tp	1.00	Nil
Muhamed Ilyas	23.00	Nil
Muhammed Ali Cp Iringallur	1.78	Nil
Muhammed Komban	1.25	Nil
Nisar Kt Anchuparamb	2.23	Nil
Rasheed Ali Pk Thonikadav	2.44	Nil
Ruseena Karumannil	2.39	Nil
Sabith Othukkungal	1.90	Nil
Sainaba Pk	2.37	Nil
Sameer Chalikunnan	0.99	Nil
Shafi P	1.25	Nil
Shamsu Kalakkadan	0.88	Nil
Sharafali Paramban	2.16	Nil
Shareef Perinkadakkad	0.63	Nil
Subash Ks (Vismaya)	1.00	Nil
Vismaya Emi	2.40	Nil
Vismaya Jewellery Vengara	41.09	Nil
Abdul Gafoor	10.00	Nil
Abdul Rasik	31.91	Nil
Advance From Debtors		
Shijas Pa	Nil	0.21
Pereppadans Gold Park	Nil	0.01
Dhananjayan Sugumaran	Nil	0.25
Abdul Haseeb PK	Nil	11.07
Alfiya K	Nil	8.32
Fathwimuthal Husna	Nil	6.19
Mashura Sherin Elambulasserri	Nil	10.43
Eizwana Parveen KP	Nil	6.91
Shaharbanu Melayil	Nil	3.52
Sumayya Beegum	Nil	10.00
	287.34	240.33



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

₹

₹

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO 7		
<u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable	0.85	0.85
Interest On TCS Payable	Nil	0.03
Interest On TDS Payable	0.03	0.01
Kerala Flood Cess	Nil	0.29
Output CGST	16.93	40.08
Output IGST	Nil	0.30
Output SGST	16.93	40.08
TCS Payable	Nil	0.88
ESI Payable	0.38	0.42
EPF Payable	0.29	0.43
Fuel Expense Payable	Nil	0.15
CGST Reversal	Nil	0.07
SGST Reversal	Nil	0.08
Stationery Expenses Payable	5.62	0.32
TDS Payable	Nil	0.47
Travel Allowance Payable	Nil	0.17
Gst on Reverse Charge Payable	5.70	6.51
Salary Payable	29.72	13.71
Directors Salary Payable	6.89	5.60
Wages Payable	Nil	36.86
Income Tax payable	0.01	Nil
Income Tax payable FY 2020-21	0.01	Nil
Fiberzone Communications Private Limited	0.01	Nil
TDS Late Fee payable		
<u>Advance From Debtors</u>	0.25	Nil
Dhunanjayan Sugumaran	0.01	Nil
Ferrah Gold & Diamond	0.10	Nil
Jafar Ali	5.78	Nil
Abharana Mahal Gold And Diamonds Haripad	0.00	Nil
Arabian Fashion Jewellery Pothencode	0.03	Nil
Surmi Pathanamthitta	0.58	Nil
Ashiq P	2.38	Nil
Dheema Gold & Diamonds Llp	3.23	Nil
Excel Gold	0.02	Nil
G Venkata Karthik	0.00	Nil
Jaisal Jewellery	29.44	Nil
Jewelima Diamonds Private Limited	0.53	Nil
Musthafa Othukungal	0.00	Nil
Real Gold	4.16	Nil
Riyas	0.15	Nil
Yasir Pc	11.49	Nil
Mass Gold LLP		
	141.54	147.40
NOTE NO 8		
<u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	52.43	Nil
	52.43	Nil



(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
NOTE NO 10 OTHER NON CURRENT ASSETS				
Land Lease advance		36.61		37.03
Kollam Room Advance		2.00		Nil
Calicut Office Advance		0.97		Nil
		39.58		37.03
NOTE NO 11 INVENTORIES				
Closing Stock of Raw material		17.50		688.22
		17.50		688.22
NOTE NO 12 TRADE RECEIVABLES				
Alukkas Jewellery Kannur		0.74		0.66
Alukkas Jewellery Kozhikode		0.36		0.15
Apollo De Valeur Private Limited		1.09		0.47
Apollo Gold Pvt Ltd Tirur		0.00		0.17
Arabian Fashion Jewellery Attingal		1.23		3.40
Asian Gold And Diamonds Edappal		12.09		0.41
Chungath Gold Plaza Kollam		32.35		6.24
Calicut Lulu Gold Pvt Ltd		0.53		0.24
Chungath Jewellery Karunagapally		5.83		19.27
Hera Gold And Diamonds Llp		55.00		3.05
Kavitha Gold And Diamonds		6.06		1.68
Kottakkal Hayra Gold Llp		1.84		0.05
Malabar Gold Pvt Ltd		14.23		0.34
Mass Gold Llp		Nil		0.28
Meralda Jewels Private Limited		0.37		0.68
New Sahara Gold And Diamonds		2.11		2.03
Niqa Gold And Diamonds		1.01		0.20
Noona Abrama		4.40		4.40
Perinthalmanna Royal Sky Gold Llp		5.22		1.52
Prem Fashion Jewellery		0.41		0.21
Rajadhanigold And Diamonds Pvt Ltd		0.25		1.14
Safa Gold And Diamonds Llp		6.90		0.35
Sumangali Gold And Diamonds		1.42		0.05
Travancore Jewels Private Limited		17.86		0.24
Zyna Gold & Diamond		7.02		0.01
Aiswarya Gold, Kalpetta		0.26		Nil
Aiza Gold		0.21		Nil
Al-Fardan Jewellers Kakkattil		0.00		Nil
Al Fardan Jewellers Kallachi		5.93		Nil
Al Fardan Jewellers Koduvally		0.59		Nil
Absiraj Jewellers, Nandi Bazar		0.17		Nil
Al Vailankara Jewellery		1.06		Nil



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
Amana Gold Works Kammath Lane		11.71		Nil
Anupama Jewellery		0.73		Nil
Awwamass Gold		1.08		Nil
Cg Calicut Gold Llp		1.74		Nil
Dubai Gold		1.57		Nil
Elite Gold & Diamond		0.79		Nil
Essess Gold And Diamonds Koduvally		10.67		Nil
Fellah Gold And Diamonds Llp		0.43		Nil
Goldpark Perumanna		0.55		Nil
Gulf Gold Souk		7.58		Nil
Illathur Jewellers		0.27		Nil
Immarathayil Fashion Jewellers Edachery		0.27		Nil
Janaki Jewellery		1.06		Nil
Kallarackals Gold Park		0.40		Nil
Kvm Gold & Silver		0.32		Nil
Liyora Gold And Diamonds		3.84		Nil
Makkari Gold And Precious Llp Naduvannur		0.70		Nil
Meleppat Gold		1.00		Nil
Meleppatt Gold & Diamond Parambil Bazar		1.01		Nil
Monarch Gold		0.49		Nil
Ms Gold		0.21		Nil
Ns Gold		7.17		Nil
Odangal Jewellery		1.22		Nil
Oro Golds & Diamonds		1.66		Nil
Parihar Gold And Diamond Llp		0.86		Nil
Ponnara Fashion Jewellers Alinchuvadu		1.43		Nil
Prakash Jewellery		0.32		Nil
Qismah Gold And Diamonds		0.46		Nil
Rajadhani Gold Koduvally		0.05		Nil
Sahara Gold And Diamonds Mathottam		0.10		Nil
Shazana Gold And Diamond		1.98		Nil
Shobhika Gold & Diamonds (Sgd)		1.07		Nil
Sparklz Gold Koduvally		0.60		Nil
Sreeram Jewellery		0.63		Nil
Stone Paris		0.61		Nil
Sweekar Jewellers		0.34		Nil
Taj Gold		0.08		Nil
Thalassery Lulu Gold Super Market Pvt Ltd		0.69		Nil
V.N. Gold		7.95		Nil
Zahr Gold		17.65		Nil
Zoha Gold And Diamonds Llp		0.21		Nil
Abharana Mahal Gold & Diamonds Kayamkulam		9.56		Nil
Alain Gold& Diamonds		2.81		Nil
Al Amana Gold & Diamonds		0.43		Nil
Arabian Gold And Diamonds Kayamkulam		3.13		Nil
Arabian Gold And Diamonds Kollam		0.41		Nil
Ashraf M		0.40		Nil
Azzet Gold		0.64		Nil
Chinnus Fashion Jewellers		1.07		Nil
Chungath Jewellery Thiruvananthapuram		5.34		Nil
Gold Palace Kadakkal		0.52		Nil
Harees Fasion Jewellery Paravur		1.37		Nil
Harees Gold Chinnakkada		0.21		Nil



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
Kombasseril Jewellers		0.51		Nil
Nakshatra Gold And Diamonds Aluva		0.20		Nil
Nakshatra Gold & Diamonds Thoppumpady		0.42		Nil
New Mahadeva Jewellery		0.95		Nil
Panthuvila Jewellery Pallickal		0.60		Nil
Pereppadans Gold Park Kottarakkara		24.68		Nil
Pereppadans Gold Park Nedumangad		1.34		Nil
Pochayil Jewellers		0.27		Nil
Prem Fashion Jewellery Paravur (Mc)		0.21		Nil
Rafha Gold		0.21		Nil
Rajadhami Gold And Diamonds Pvt Ltd Kopy (Mc)		1.18		Nil
Regalia Gold & Diamonds		0.64		Nil
Sen Trade Centre Anchal		0.65		Nil
Vanitha Fashion Jewellery		0.25		Nil
Vijayakrishana Jewellers Kottarakkara		1.53		Nil
Vijayakrishna Gold Pathanapuram		0.21		Nil
Zayan Gold And Diamonds Pvt Ltd		0.54		Nil
Aadhar Gold Chemmad Llp		0.21		Nil
Aiswarya Gold Palace, Changharamkulam		2.78		Nil
Aiswarya Gold Palace Edappal		3.91		Nil
Amana Gold Llp Melattur		0.31		Nil
Arafath Debtor		0.75		Nil
Baiju Vengara		0.09		Nil
Beautymark Gold Manufactures Pvt Ltd		40.16		Nil
Bgc Gold		5.32		Nil
Central Jewellery		0.53		Nil
Chaliyar Gold Llp Amoro		30.27		Nil
Cois Gold Kondotty		3.18		Nil
Devarajan Km		0.20		Nil
Diamond Jewellery		0.51		Nil
Dubai Gold Souk Kondotty		44.80		Nil
Fanco Gold Llp		125.25		Nil
Firdous Gold Chemmad Private Limited		0.04		Nil
Firdous Gold Ramanattukara Llp		14.48		Nil
Firdous Gold Valanchery Llp		3.82		Nil
Gangadharan		0.05		Nil
Hayath Gold And Diamonds Llp		8.55		Nil
Irish Gold		4.71		Nil
Isha Gold & Diamond		0.93		Nil
Izra Gold		0.22		Nil
Jadeed Ss Gold & Diamonds Llp		0.83		Nil
Kanaka Gold And Diamonds		1.83		Nil
Kaniyadath Gold And Diamonds Kunnumpuram		2.71		Nil
Kaniyadath Gold & Diamonds Llp Pallikkal		1.56		Nil
Kaniyadath Gold Palace Llp Kadappady		5.28		Nil
Kinathiyil Jewellery		7.73		Nil
Kismath Gold And Diamonds		5.88		Nil
Kismath Gold And Diamonds Arakkinar		5.85		Nil
Kizhissery Jewellery		0.84		Nil
Kohinoor Jewellery Areacode		1.14		Nil
K Velayudhan Gold Llp		0.92		Nil
K V Jewellers Angadipuram		0.39		Nil
Marjan Gold		1.56		Nil



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
Minar Gold		0.91		Nil
Mohana Jewellery Parappanangadi		0.38		Nil
Moidheenkutty		1.60		Nil
Mubarak Jewellery		18.86		Nil
Mumthaz Jewellery		0.60		Nil
New Arafa Gold		6.32		Nil
New Pottarath Jewellery		1.28		Nil
Nizar Ahmad		0.36		Nil
Noufal V		0.02		Nil
Oorakam Jewellery		0.44		Nil
Optimum Gold And Diamonds Private Limited		6.69		Nil
Ponnani Jewellers		0.52		Nil
Ponnara Fashion Jewellers		0.28		Nil
Poothanari Jewellery		0.20		Nil
Popular Gold And Diamonds Llp		0.91		Nil
P.P.M.Gold		27.90		Nil
Ramunattukara Landmark Llp		0.26		Nil
Razi Gold & Diamonds Chemmad		0.51		Nil
Razik K		0.13		Nil
Retail Viriyamu		0.17		Nil
Safoora Parappur		1.79		Nil
Santosh		0.38		Nil
Santu Manna		0.19		Nil
Shameema Vga		0.12		Nil
Shareef Kalathingal		0.18		Nil
Simra Gold&Silver		0.02		Nil
Siyana Gold And Diamonds Llp		14.10		Nil
Siyana Gold Othukkungal		3.82		Nil
Sona Palace		3.12		Nil
Suneesh		11.00		Nil
Thankam Jewellery Feroke		0.40		Nil
Thavakkal Gold Souk		2.06		Nil
Thavakkal Gold Souk,Kolathur		0.18		Nil
Thayyil Gold And Diamonds		0.70		Nil
Thayyil Gold Palace		5.36		Nil
Theyyampattil Jewellery		57.06		Nil
Thooba Jewellery		0.26		Nil
Tkm Majestic Gold Vengara		0.21		Nil
Ubora Gold And Diamonds Puthanathani		7.85		Nil
Varnam Gold & Diamond		4.93		Nil
Vengara Gold Llp		4.18		Nil
Vismaya Furniture		168.65		Nil
Vismaya Jewellers Chemmad		2.79		Nil
Vismaya Jewellers Kundoor		0.46		Nil
Vismaya Jewellers Othukkungal		0.18		Nil
Zara Gold And Diamonds		0.89		Nil
Zenna Gold And Diamonds		0.58		Nil
Pereppadans Gold Park Karumagappally		1.43		Nil
Vismaya Gold		377.31		Nil
Kunhimuhamed P		30.00		Nil
Kunhimoidu		13.03		Nil



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

(In Lakhs)

	₹		₹
Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<u>Advance To Creditors</u>			
Group Offset		Nil	0.20
Ecom Express Private Limited		Nil	0.25
Inkel-Kside Projects Limited		Nil	0.00
Mtech Jewel Equipment		Nil	1.00
Megatech Electronic Seviles		Nil	0.05
Mumbai Jewellery Tool		Nil	0.60
Smart Enterprises		Nil	2.50
Krishna Enterprise		Nil	0.02
		1,447.50	51.84
NOTE NO 13			
<u>CASH AND CASH EQUIVALENTS</u>			
Balance with Banks :			
HDFC Bank 325073		Nil	9.02
HDFC Bank 699715		Nil	0.27
Axis Bank 4913		Nil	8.55
Axis Bank 9412		Nil	8.93
Cash in hand		10.86	7.94
		10.86	34.72
NOTE NO 14			
<u>SHORT TERM LOANS AND ADVANCES</u>			
Salary Advance		4.52	Nil
Advance For Trademark Registration		0.23	Nil
<u>Advance To Creditors</u>			
Ecom Express Private Limited		0.25	Nil
Mtech Jewel Equipment		1.00	Nil
Megatech Electronic Seviles		0.05	Nil
Smart Enterprises		2.50	Nil
Krishna Enterprise		0.02	Nil
Ans Cargo		0.08	Nil
C Form Jewel Tech		0.50	Nil
Greytip Software Private Limited		0.01	Nil
Icici Lombard General Insurance Co Ltd		0.04	Nil
Tirur Bullions Trading Center		0.01	Nil
Western Enterprises Mumbai		0.10	Nil
		9.29	NIL



(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
NOTE NO 15 <u>OTHER CURRENT ASSETS</u>				
CGST Input		17.97		52.59
SGST Input		14.94		44.50
IGST Input		0.82		3.00
TCS Receivable		1.76		3.27
TDS Receivable		4.43		1.51
UnClaimed Cgst Input		0.09		0.36
UnClaimed Sgst Input		0.09		0.36
Income Tax Refund-(2019-2020 FY)		Nil		0.05
Advance tax		4.50		13.00
Calicut Office Advance		Nil		0.87
		44.60		119.51



NOTES TO ACCOUNTS FORMING PART OF PROFIT AND LOSS STATEMENT AS AT 31ST MARCH, 2022

(In Lakhs)

₹

₹

Particulars

**Figures as at the
end of current
reporting period**

**Figures as at the end
of previous reporting
period**

NOTE NO: 16

REVENUE FROM OPERATIONS

Job Work Charge (Within State)		24.13		99.55
Sales GST (Interstate)		14.10		21.70
Sales GST (Intrastate)		12,635.22		6,602.89
Stone Charge (Withinstate)		14.49		4.23
Miscellaneous income		Nil		0.35
Value Addition		47.84		49.30
Value Addition (interstate)		Nil		0.05
Repair Sales (With In State)		0.02		Nil
Hallmarking Charge		3.29		Nil
Hallmarking Charges(Interstate)		0.00		Nil
		12,739.10		6,778.06

NOTE NO: 17

OTHER INCOME

Miscellaneous Income		0.26		Nil
Subsidy Income		0.31		Nil
Courier Charges Received		0.00		Nil
		0.57		NIL

NOTE NO: 18

COST OF MATERIALS CONSUMED

Opening Stock of Raw Materials		688.22		742.16
Add: Purchase				
Gold (Within State)	11,483.35		6,306.59	
Gold (Inter State)	Nil		21.58	
Share Consideration Received in Stock	45.40		46.44	
Add: Consumable Purchase				
Consumables	0.17		2.83	
Consumables (Interstate 12%)	1.71		0.81	
Consumables (Interstate 18%)	42.64		17.27	
Consumables (Interstate 5%)	0.33		0.38	
Consumables (Intrastate 18%)	11.30		6.14	
Consumables (Intrastate 5%)	0.73		1.27	
Consumables (Intrastate 12%)	0.68			
Consumables (Intrastate 28%)	0.01			
Less: Purchase Return	Nil	11,586.34		6,403.32
Less: Closing Stock of Raw material		17.50		688.22
		12,257.06		6,457.26



NOTES TO ACCOUNTS FORMING PART OF PROFIT AND LOSS STATEMENT AS AT 31ST MARCH, 2022

(In Lakhs)

Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
NOTE NO: 19				
<u>EMPLOYEE BENEFITS EXPENSE</u>				
Salary		67.91		85.49
wages		73.89		44.87
Employer EPF		1.77		1.07
Employer ESI		2.76		2.13
Employees Tag Expenses		0.15		Nil
Staff Tour Expense		1.70		Nil
Director's Salary		27.53		Nil
		175.71		133.56
NOTE NO: 20				
<u>FINANCE COSTS</u>				
Interest On ICICI Loan		9.11		Nil
Interest On Poonawala Loan		1.99		Nil
ICICI OD Interest		17.61		Nil
Interest on Kotak Bank Loan		1.94		Nil
		30.66		NIL
NOTE NO: 21				
<u>OTHER EXPENSES</u>				
<u>Direct Expenses</u>				
Testing Charges		2.15		0.25
Contract Charge		10.00		Nil
Cz Stone Igst 0.25%		8.17		Nil
Cz Stone (With In State) 0.25%		0.13		Nil
Refining Charges		2.88		Nil
Hallmarking Expense		5.64		Nil
Hall Marking Expense (Interstate)		0.00		Nil
Discount Allowed		0.03		Nil
<u>Indirect Expenses</u>				
Annual Rent		1.37		1.80
Audit Fee		0.85		0.85
Bank Charges		0.27		0.33
Building Tax		Nil		0.52
Courier Charge		Nil		1.33
Consulting Charge		0.20		0.07
Gas Expense		Nil		1.63
Designs		Nil		1.16
Employees Health Insurance		Nil		1.13
Telephone Charge		0.75		0.57



NOTES TO ACCOUNTS FORMING PART OF PROFIT AND LOSS STATEMENT AS AT 31ST MARCH, 2022

		₹	(In Lakhs)	₹
Particulars		Figures as at the end of current reporting period		Figures as at the end of previous reporting period
Electricity Charge		13.71		10.78
Financial And Related Services		0.04		0.58
Repairs & maintenance		2.32		1.07
GST Late Fee		0.00		0.02
Fuel expenses		0.92		1.29
Miscellaneous expenses		5.85		0.22
Interest on TDS		0.33		0.01
Interest to vismaya		Nil		18.10
Interest on Loan		Nil		2.15
Interest On TCS		0.00		0.03
Mess expenses		Nil		5.77
ROC Fee		0.16		1.39
Refining Charges		Nil		0.07
Security Service		0.98		1.62
Service Charge		0.24		0.73
Software and Website Expense		4.46		0.99
Staff Tour Expense		Nil		1.21
Printing & Stationery		0.48		0.76
Stock Insurance Premium		0.72		0.04
Travelling Expense		8.66		3.87
Vehicle Insurance		Nil		0.08
Water Charge		1.46		0.31
ICICI Loan Processing Fee		1.04		Nil
ICICI Valuation Charge		0.07		Nil
Internet charges		0.04		Nil
Interest On Income Tax		0.12		Nil
Legal Charges		0.15		Nil
LEI Registration Fee		0.05		Nil
Loan Closure Charges		0.03		Nil
PDD Non Compliance Charges		0.27		Nil
Land Lease Rent		0.43		Nil
Advertising Expenses		0.46		Nil
Rent-Calicut Office		1.32		Nil
Food Expenses		11.61		Nil
TCS Late Fee		0.02		Nil
TDS Late Fee		0.01		Nil
Interest On KFC		0.04		Nil
Sales Commission		0.70		Nil
		89.14		60.48
NOTE NO 22				
TAX EXPENSES				
Current Tax		52.43		36.86
Deferred Tax		1.45		1.05
		53.89		37.90



PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(In Lakhs)

PARTICULARS	GROSS BLOCK		ACCUMULATED DEPRECIATION			NET BLOCK		
	Balance as at 1/4/2021	Additions/(Deletion s)	Balance as at 31/3/2022	Balance as at 1/4/2021	Depreciation for the year	Balance as at 31/3/2022	Balance as at 1/4/2021	Balance as at 31/3/2022
(i) Property, Plant and Equipment								
Building	-	26.25	26.25	0.83	0.83	0.83	-	25.42
Furniture & Fittings	3.55	0.52	4.07	0.32	0.32	0.87	3.00	3.20
Computer	3.56	4.11	7.67	2.15	2.15	2.23	3.48	5.43
Electrical Fittings	4.05	0.66	4.71	0.38	0.38	1.03	3.39	3.67
CCTV	1.80	1.54	3.35	0.09	0.09	0.31	1.58	3.03
Water Tank & Fittings	0.39		0.39	0.01	0.01	0.07	0.33	0.32
Weighing Machine	1.13	1.12	1.13	0.07	0.05	0.12	1.05	1.00
Aircondition	3.41		4.53	0.42	0.13	0.55	2.99	3.98
welding machine	5.50		5.50	0.13	0.36	0.50	5.37	5.00
Generator	7.34		7.34	0.15	0.49	0.63	7.20	6.71
Roof steel	0.62	(0.62)	-	0.01	-	-	0.61	-
Tools and machine	25.08	1.44	26.52	0.59	1.73	2.32	24.49	24.20
Printer		0.19	0.19		0.00	0.00	-	0.18
	56.45	35.19	91.64	2.95	6.54	9.48	53.49	82.16
(iii) Intangible Assets								
Software		2.72	2.72		0.06	0.06	-	2.66
		2.72	2.72	-	0.06	0.06	-	2.66
(iii) Capital work-in-progress								
Building construction Work in progress	25.64	(25.64)	-	-	-	-	25.64	-
	25.64							
TOTAL	82.09	12.27	94.36	2.95	6.60	9.54	79.14	84.82
PROPERTY, PLANT AND EQUIPMENT (Figures as at the end of Previous Reporting Period) :-	11.42	45.02	56.45	0.69	2.26	2.95	10.73	53.49
INTANGIBLE ASSETS (Figures as at the end of Previous Reporting Period) :-	-	-	-	-	-	-	-	-
CAPITAL WORKING PROGRESS (Figures as at the end of Previous Reporting Period) :-	25.65	-	25.65	-	-	-	25.65	25.65
TOTAL	37.07	45.02	82.09	0.69	2.26	2.95	36.37	79.14

RATIO ANALYSIS

Sl No	Particulars	Current year	Previous Year
1	Current Ratio	1.34	1.43
2	Debt Equity Ratio	2.25	1.64
3	Debt Service Coverage Ratio	0.87	12.48
4	Return on Equity	0.25	0.23
5	Inventory Turnover ratio	36.10	9.48
6	Trade Receivables Turnover Ratio	16.99	178.69
7	Trade Payables Turnover Ratio	43.92	17.27
8	Net Capital Turnover ratio	32.85	25.29
9	Net profit ratio	0.01	0.01
10	Return on Capital employed	0.41	0.32



TRADE PAYABLES AGEING SCHEDULE

Sl No	Particulars	TRADE PAYABLES AGEING SCHEDULE				
		Outstanding for following periods from due date of payment*				(In Lakhs)
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	184.23	-	103.11		287.34
(ii)	Others					
(iii)	Disputed dues- MSME					
(iv)	Disputed dues- Others					

TRADE RECEIVABLES AGEING SCHEDULE

Sl No	Particulars	TRADE RECEIVABLES AGEING SCHEDULE					(In Lakhs)
		Outstanding for following periods from due date of payment*					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables - considered good	1,427.03	16.07	4.40			1,447.50
(ii)	Undisputed Trade receivables - considered doubtful						
(iii)	Disputed Trade receivables - considered good						
(iv)	Disputed Trade receivables - considered doubtful						