

AJC JEWEL MANUFACTURERS PRIVATE LIMITED
4/481-A,PERINKADAKKAD HOUSE,PUTHANPPARAMBA IRINGALLOOR
P O,VENGARA MALAPPURAM KERALA 676304
CIN: U93090KL2018PTC052621

NOTICE

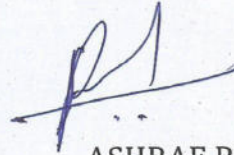
Notice is hereby given that the 4th Annual General Meeting of **AJC JEWEL MANUFACTURERS PRIVATE LIMITED** will be held on 30th day of September 2022, Friday at 10.00 A.M, at the Registered Office of the Company, to transact the following business:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31-03-2022 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.

By Order of the Board of Directors
AJC JEWEL MANUFACTURERS PRIVATE LIMITED

Calicut
31-08-2022

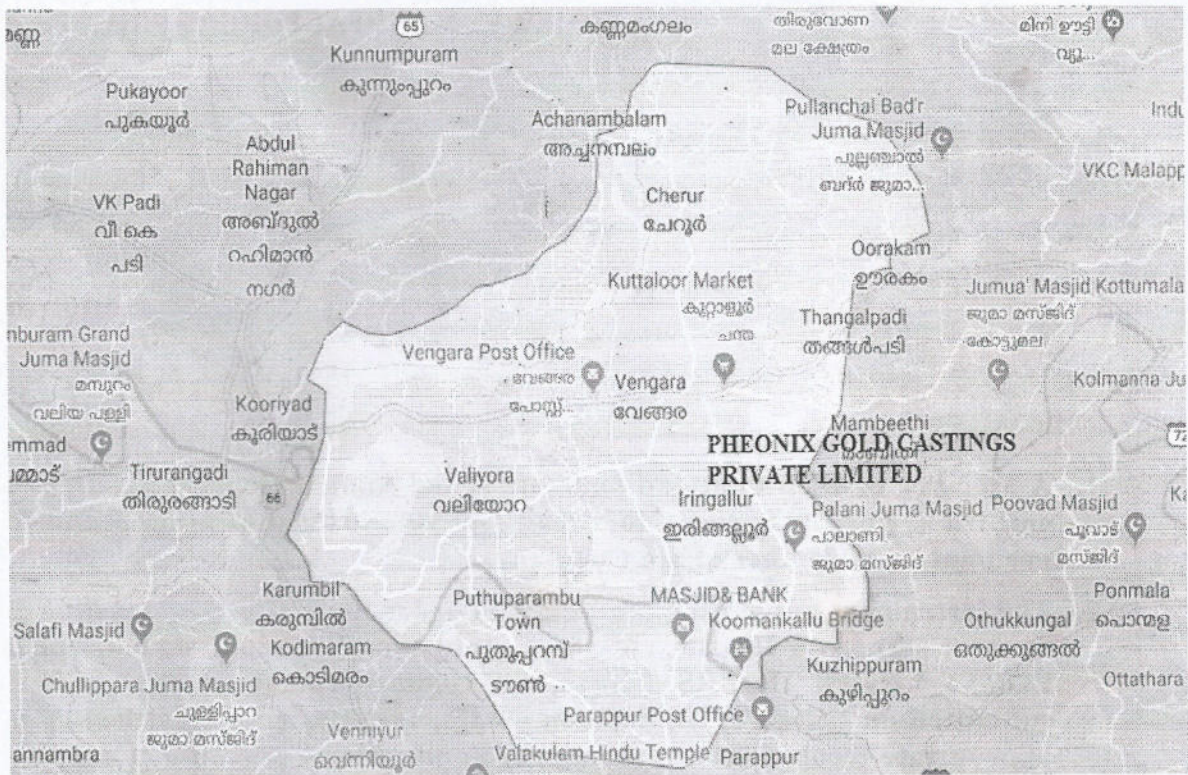


ASHRAF PERINKADAKKAD
MANAGING DIRECTOR
DIN: 08094239

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their Folio No.No duplicate will be issued at the venue of the Meeting.

4. Members intending to seek clarification at the Annual General Meeting concerning the accounts and any aspect of operations of Company are requested to send their questions in writing to the Director so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the points.
5. Members/Proxies are requested to bring the Attendance Slip duly filled in for attending the Meeting. No duplicate will be issued at the venue of the Meeting.
6. Members are requested to notify to the Company, immediately of any change in their address.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be available at the registered office of the Company.
9. The route map showing directions to reach the venue of the 4th AGM is annexed.



BOARDS' REPORT

To
The Members,
AJC JEWEL MANUFACTURERS PRIVATE LIMITED

Your Directors have pleasure in presenting the 4th Boards' Report of the Company together with audited Statement of Accounts and the Auditors' Report of your company for the financial year ended **31st March, 2022**.

1. FINANCIAL SUMMARY

(In Lakhs)

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Sale	12,739.10	6,778.06
Other Income	0.57	-
Total Income	12,739.67	6,778.06
Cost of materials consumed	12,257.06	6,457.26
Purchase of stock in trade	-	-
Changes in inventory		
Employee benefit expenses	175.71	133.56
Financial Cost	30.66	-
Other expenses	89.14	60.48
Total Operating Expenses	1,2,552.57	6,651.3
Cash profit	187.10	126.76
Depreciation and Amortization expense	6.60	2.26
Profit/ (loss) before tax	180.50	124.50
Tax for the period including deferred tax	53.88	37.91
Profit/ (loss) for the period	126.62	86.59

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

3. STATE OF AFFAIRS

- The turnover of the company for the current year is Rs. 12,739.10 Lakhs as against the turnover of Rs. 6,778.06 of the previous year, thus registering an increase by 87.95%.
- The cash profit for the current year is Rs. 187.10 Lakhs as against the cash profit of Rs. 126.76 Lakhs, thus registering a growth of 47.60%.
- The net profit for the current year is Rs. 126.62 Lakhs as against the net profit of Rs. 86.59 Lakhs of the previous year, resulting in an increase by 46.23%.

4. DIVIDEND

No dividend is recommended for the current financial year as your directors propose to plough back the profit for continued investment in the business.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There are no unclaimed dividend to be transferred to investor education and protection fund.

6. MATERIAL CHANGES & COMMITMENTS

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

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

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

8. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

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

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any investment, nor has given any guarantee or securities during the year under review. Therefore, it is not required to comply with provisions of Section 186 of Companies Act, 2013.

10. PARTICULARS OF RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However the disclosure of transactions with related party for the year, as per Accounting Standard 18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2022.

11. DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

13. STATUTORY AUDITORS

M/s Kumar & Biju Associates Chartered Accountants (FRN:006113S), CHARTERED ACCOUNTANTS, Calicut were appointed as the Statutory Auditors of the Company for

five financial years ending on 31st March 2024, in the Annual General Meeting held in the year 2019.

14. DETAILS OF FRAUD REPORT BY AUDITOR

No fraud u/s 143 (12) is reported by the auditors.

15. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not require any further comment.

16. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

17. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached to this Report.

18. MEETINGS DURING THE FINANCIAL YEAR BOARD MEETINGS

During the financial year 2021-2022, the Board of Directors of the Company duly meet - **06 (Six)** times i.e. on 26/04/2021, 02/08/2021, 01/11/2021, 17/01/2022, 07/02/2022 and 31/03/2022. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follow:

Date of Board Meetings	Mr.ASHRAF PERINKADAKKAD	Mr. KUNHIMOHAMED PERINKADAKKAT	Mr.KUNHIMOIDU ANNENKOTTIL
26/04/2021	Attended	Attended	Not Required
02/08/2021	Attended	Attended	Not Required
01/11/2021	Attended	Attended	Not Required
17/01/2022	Attended	Attended	Not Required
07/02/2022	Attended	Attended	Not Required
31/03/2022	Attended	Attended	Attended

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and

(e) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company

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

20. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

21. DEPOSITS

The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year. The Company has not accepted any deposits during the year under review.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in the Board of Directors of the Company during the Financial Year 2021-2022. Further, the provisions related to KMP were not applicable for the Financial Year 2021-2022.

In terms of Section 203 of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As the number of women employees in the company are below 10, the company is not required to form a committee for prevention of sexual harassment.

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the period under review.

24. AMOUNT WHICH IT PROPOSES TO CARRY TO RESERVES

The after tax profit earned by the Company for the financial year was Rs. 1,26,62,000/- and the same was transferred to surplus account under reserves and surplus account.

25. COST RECORD

The provision of Cost audit as per section 148 is not applicable for the Company.

26. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

28. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

29. VIGIL MECHANISM

Your Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

30. SHARES

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

31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

32. THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE COMPANIES ACT 2013;

The Company has neither accepted nor renewed any deposits which are not in compliance with the requirements of Chapter V of the Companies Act 2013 during the year under review.

33. COMPLIANCE WITH SECRETARIAL STANDARDS

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

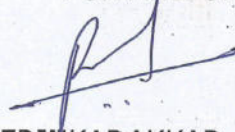
34. PARTICULARS OF EMPLOYEES

None of the employees who have worked throughout the year or a part of the financial year was getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

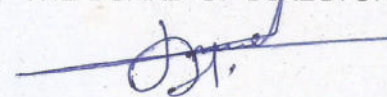
ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to banks, employees, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on their Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



ASHRAF PERINKADAKKAD
DIN: 08094239
Managing Director



KUNHIMOHAMED PERINKADAKKAT
DIN: 08094240
Director

Date: 31-08-2022

Place: Calicut

8Annexure 1
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:









1.	CIN	U93090KL2018PTC052621
2.	Registration Date	23/03/2018
3.	Name of the Company	AJC JEWEL MANUFACTURERS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government company
5.	Address of the Registered office & contact details	4/481-A,PERINKADAKKAD HOUSE,PUTHANPPARAMBA IRINGALLOOR P O,VENGARA MALAPPURAM Malappuram KL 676304 IN
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/servic	% to total turnover of the company
1	Manufacture of jewellery	^e 3211	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NA

Sl.No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-			59.84	-			59.84	-
Sub-total (B)(1):-				59.84				59.84	

		170130	170130			170130	170130		
2. Non-Institutions									
a) Bodies Corp.		-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total				100				100	

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ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	ASHRAF P	500	0.34	NIL	500	0.34	NIL	NIL
2.	KUNHIMOHAMED PERINKADAKKAT	50500	34.08	NIL	50500	17.76	NIL	NIL
3.	NAJIYA THOIBA	8805	5.94	NIL	8805	3.10	NIL	NIL
4.	ASYA	7445	5.02	NIL	7445	2.62	NIL	NIL
5.	HASEENA	7628	5.15	NIL	7628	2.68	NIL	NIL
6.	FATHIMA JASNA KK	7540	5.09	NIL	7540	2.65	NIL	NIL
7.	SAMEEMA	7347	4.96	NIL	7347	2.58	NIL	NIL
8.	MOOSSAKUTTY	4735	3.20	NIL	4735	1.66	NIL	NIL
9.	SHARAFALI	3107	2.1	NIL	3107	1.09	NIL	NIL
10.	SAKEENA	5572	3.76	NIL	5572	1.95	NIL	NIL
11.	MOHAMMED	2953	1.99	NIL	2953	1.03	NIL	NIL
12.	RUSEENA	8060	5.44	NIL	8060	2.83	NIL	NIL

iii) Change in Promoters' Shareholding (please specify, if there is no change)-There is no change in promoters' Share holding during the year 2021-2022

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

	SABIYA	10713	3.76	NIL	10713	3.76	NIL	NIL
2.	ABDUL GAFOOR PUTHUMANNIL	10000	3.51	NIL	10000	3.51	NIL	NIL
3.	SAFA BEEVI KADALAYI	9436	3.32	NIL	9436	3.32	NIL	NIL
4.	SAIFUNNEESA	8690	5.86	NIL	8690	3.05	NIL	NIL
5.	MOHAMMED ELLIAS	8395	2.95	NIL	8395	2.95	NIL	NIL
6.	ARAFATH	8295	2.91	NIL	8295	2.91	NIL	NIL
7.	ABDUL RASIK	8002	2.81	NIL	8002	2.81	NIL	NIL
8.	NIHALA PUTHUKUDI	7885	2.77	NIL	7885	2.77	NIL	NIL
9.	SOUMYA	7659	3.69	NIL	7659	3.69	NIL	NIL
10.	THULASI GOPAL	7137	2.51	NIL	7137	2.51	NIL	NIL

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	ASHRAF PERINKADAKKAT	500	0.17%	500	0.17%
2	KUNHIMOHAMED PERINKADAKKAT	50500	17.76%	50500	17.76%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NA	NA	NA	NA
	At the end of the year				
1	ASHRAF PERINKADAKKAT	500	0.17%	500	0.17%
2	KUNHIMOHAMED PERINKADAKKAT		17.76%		17.76%

vi) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	238.56	NIL	238.56
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	238.56	NIL	238.56
Change in Indebtedness during the financial year				
* Addition	332.59	89.46	NIL	422.05
* Reduction	NIL	NIL	NIL	NIL
Net Change	332.59	89.46	NIL	422.05
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	332.59	328.02	NIL	660.61
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	332.59	328.02	NIL	660.61

vii) **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other directors - NIL

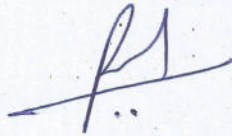
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD - NIL

viii) **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

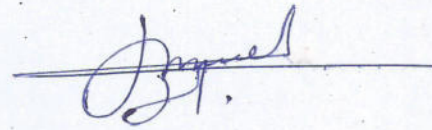
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding	Authority [RD / NCLT/ COURT]	Appeal made, if any (give
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Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



ASHRAF PERINKADAKKAD
DIN: 08094239
Managing Director



KUNHIMOHAMED PERINKADAKKAT
DIN: 08094240
Director

Date: 31-08-2022

Place: Calicut



KUMAR & BIJU ASSOCIATES LLP

CHARTERED ACCOUNTANTS

CALICUT

e-mail : kbcalicut@gmail.com

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.

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022,
- 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 : tvn@kbassociates.in

COCHIN

Door No. 34/401C
SONG OF SONGS
Ground Floor, Padivattom, Cochin
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Branches :

VARKALA

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Varkala - 695 141
Tel : 9496155149

www.kbassociates.in



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.

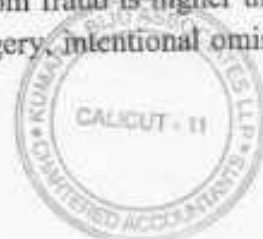
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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

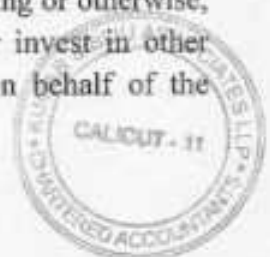
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 : 22200552AQYWY1132



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

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(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988(45of1988)andrulesmadethereunder.

(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, servicetax, 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



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.

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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 : 22200552AQYWY1132

		₹	₹
	Particulars	Note No.	Figures as at the End of Current Reporting Period
	1	2	3
			4
I	EQUITY AND LIABILITIES		
(1)	Share Holders' Funds		
	a. Share Capital	2	284.32
	b. Reserves and Surplus	3	225.28
	c. Money received against share warrants		Nil
(2)	Share application money pending allotment		Nil
(3)	Non-Current Liabilities		
	a. Long-term Borrowings		Nil
	b. Deferred Tax Liabilities (Net)	4	2.63
	c. Other Long term liabilities		Nil
	d. Long term provisions		Nil
(4)	Current Liabilities		
	a. Short Term Borrowings	5	660.61
	b. Trade Payables	6	
	(A) total outstanding dues of micro enterprises and small enterprises		287.34
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		Nil
	c. Other Current Liabilities	7	141.54
	d. Short-term Provisions	8	52.43
	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
	(ii) Intangible Assets		2.66
	(iii) Capital work-in-progress		-
	(iv) Intangible assets under development		25.64
	b. Non Current Investment		Nil
	c. Deferred Tax Assets (Net)		Nil
	d. Long-term loans and advances		Nil
	e. Other Non-current Assets	10	39.58
(2)	Current Assets		
	a. Current Investment		Nil
	b. Inventories	11	17.50
	c. Trade Receivables	12	1,447.50
	d. Cash and Cash Equivalents	13	10.86
	e. Short-term Loans and Advances	14	9.29
	f. Other Current Assets	15	44.60
	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.0061135



M Narayana Kumar FCA
Designated Partner
Membership No. 200552



For and on behalf of the Board of Directors



Ashraf P
(Managing Director)
(DIN : 08094239)



Kunhimohamed P
(Director)
(DIN : 08094240)

Calicut
31-08-2022

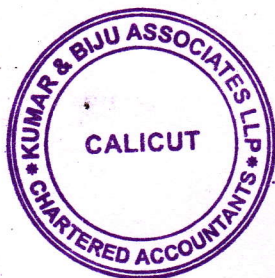
Malappuram
31-08-2022

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)
<i>Net Cash From Operating Activities</i>	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
<i>Net Cash From Investing Activities</i>	(14.83)	(45.02)
<u>Cash Flow From Financing Activities</u>		
Interest paid	(30.66)	Nil
<i>Net Cash From Investing Activities</i>	(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

M Narayana Kumar

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

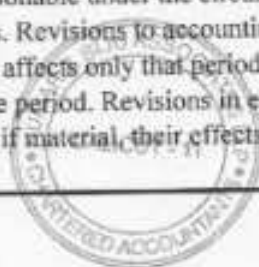
These financial statements are presented in Indian Rupees (₹) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

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
Total Issued, Subscribed and Fully paid up share capital		284.32		284.32

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

Promoter's Name	Shares held by promoters at the end of the year		% of change during the year
	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
Saifunnesa	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	₹		(In Lakhs)
	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



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 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 Pulakadvath	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 Karumanni	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	0.85
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	0.07
Stationery Expenses Payable	Nil	0.08
TDS Payable	5.62	0.32
Travel Allowance Payable	Nil	0.47
Gst on Reverse Charge Payable	Nil	0.17
Salary Payable	5.70	6.51
Directors Salary Payable	29.72	13.71
Wages Payable	6.89	5.60
Income Tax payable	Nil	36.86
Income Tax payable FY 2020-21	0.01	Nil
Fiberzone Communications Private Limited	0.01	Nil
TDS Late Fee payable	0.01	Nil
<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



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

(In Lakhs)

Particulars	₹		(In Lakhs)	
	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
NOTE NO 10				
<u>OTHER NON CURRENT ASSETS</u>				
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				
<u>INVENTORIES</u>				
Closing Stock of Raw material	17.50		688.22	
	17.50		688.22	
NOTE NO 12				
<u>TRADE RECEIVABLES</u>				
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	₹		(In Lakhs)	
	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	
Rajadhani Gold And Diamonds Pvt Ltd Kropy (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 Arakkimar	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 previous reporting period
	Figures as at the end of current reporting period		
Minar Gold	0.91		Nil
Mohana Jewellery Parappanangadi	0.38		Nil
Moidheenkutty	1.60		Nil
Mubarack 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
Ramanattukara 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,Koiathur	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
Uborra Gold And Diamonds Purhanathani	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)

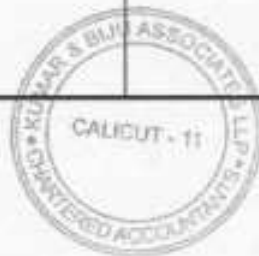
Particulars	₹		₹
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period	
Advance To Creditors			
Group Offset	Nil		0.20
Ecom Express Private Limited	Nil		0.25
Inkel-Kside Projects Limited	Nil		0.00
Mtech Jewel Equipment	Nil		1.00
Megatech Electronic Services	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			
CASH AND CASH EQUIVALENTS			
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			
SHORT TERM LOANS AND ADVANCES			
Salary Advance	4.52		Nil
Advance For Trademark Registration	0.23		Nil
Advance To Creditors			
Ecom Express Private Limited	0.25		Nil
Mtech Jewel Equipment	1.00		Nil
Megatech Electronic Services	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



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

(In Lakhs)

Particulars	₹		(In Lakhs)	
	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				
<u>REVENUE FROM OPERATIONS</u>				
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				
<u>OTHER INCOME</u>				
Miscellaneous Income		0.26		Nil
Subsidy Income		0.31		Nil
Courier Charges Received		0.00		Nil
		0.57		NIL
NOTE NO: 18				
<u>COST OF MATERIALS CONSUMED</u>				
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		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



TRADE PAYABLES AGEING SCHEDULE

Sl No	Particulars	TRADE PAYABLES AGEING SCHEDULE				(In Lakhs)
		Outstanding for following periods from due date of payment*				
		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	
(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						