

KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

KABRA JEWELS PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of **KABRA JEWELS PRIVATE LIMITED** will be held on Tuesday, 30th November, 2021 at 11.00 AM at the registered office of the company to transact the following business:

ORDINARY BUSINESS:

1. **To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.**

BY ORDER OF THE BOARD OF DIRECTORS,

M/S KABRA JEWELS PRIVATE LIMITED

For, KABRA JEWELS PVT. LTD.

KAILASH SATYANARAYAN KABRA DIRECTOR

(Chairman)

DIN: 03135234

DATE: 30.10.2021

PLACE: AHMEDABAD

REGISTERED OFFICE

6 GROUND FLOOR, ISCON CENTER,
BESIDES TANISHQ, SHIVRANJANI CROSS ROAD,
SATELLITE AHMEDABA-380015 (GUJARAT)

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Members are requested to notify immediately any change in their Address to the Company.

DIRECTORS' REPORT

To
The Members,
KABRA JEWELS PRIVATE LIMITED

Your directors are pleased to present their Annual Report and the Company's audited financial statement for the financial year ended March 31, 2021.

FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2021 is summarized below:

Amount in (Rs.)

Particulars	YEAR ENDED ON 2020-21	YEAR ENDED ON 2019-20
Revenue from Operations	52,63,47,069	56,53,61,030
Other Income	2,12,218	4,53,831
TOTAL INCOME	52,65,59,287	56,5814,861
TOTAL EXPENDITURE	51,11,89,712	54,30,69,689
PROFIT BEFORE TAX	1,53,69,575	2,27,45,172
Less: Current Tax	-37,96,000	-63,19,000
MAT Credit	-3,62,000	-1,81,000
Deferred Tax	-	-
PROFIT FOR THE YEAR	1,12,11,575	1,62,45,172

COMPANY'S PERFORMANCE:

The Company has reported income from operation of Rs. 52,63,47,069/- during the year as compared to Rs. 56,53,61,030/- last year. Pursuant to that, the net profit decreased from Rs. 1,62,45,172/- to Rs. 1,12,11,575/- this year.

DIVIDEND:

Your directors do not recommend any dividend for this financial year ended 31.03.2021.

TRANSFER TO RESERVE:

During the year under review, the Board does not propose to carry any amount to reserves out of profit.

CHANGE IN NATURE OF BUSINESS:



KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

During the year under review, there was no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In terms of Section 134(3)(i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

SIGNIFICANT AND MATERIAL ORDERS:

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future. Except as stated in the Auditor's Report.

INTERNAL FINANCIAL CONTROLS:

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

FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

The Statement in respect of Formal Evaluation by the Board of its own performance and that of its committees and individual directors is not applicable to the Company.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The company does not have any Associate firm, Joint Venture or subsidiary.

DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of section 73 of the companies Act, 2013 and Rules made their under.

AUDITOR & AUDITOR'S REPORT:

M/s. S.N. SHAH & ASSOCIATES, Chartered Accountants, Statutory Auditor of the Company, appointed for the term of 5 years from F.Y. 2018-19 and holds office till the conclusion of 5th Annual General Meeting for the Financial Year ending on 31st March, 2023.

The Notes on the financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92, 134 and Rule 12 of Companies (Management and Administration) Amendment Rules, 2020, The Company is not required to prepare Form MGT-9. Hence, there is no requirement to attach the Extract of the Annual Return in the Board's Report.



KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

The Company shall place a copy of the annual return in Form MGT-7/Form MGT-7A (as per the applicability) on its website, if any.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Company had adopted necessary technology and had taken initiatives to conserve the energy wherever possible and same being not in reportable size, hence the details as required to be reported under Rules 8(3) Companies (Accounts) Rules, 2015, is not given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no foreign exchange earnings and outgoing during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there are no change in directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have 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 as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS OF THE BOARD:

Six meetings of the Board of Directors were held during the year.

SR. NO.	DATE OF BOARD MEETING
1	15.05.2020
2	20.08.2020
3	30.10.2020
4	08.12.2020



KABRA JEWELS PRIVATE LIMITED

CIN: U52393GJ2010PTC061692

5	23.01.2021
6	12.02.2021

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS/SWEAT EQUITY SHARES/EMPLOYEE STOCK OPTION SCHEME:

During the year the Company has not issued any equity shares with differential voting rights or sweat equity shares or employee stock option scheme. Hence disclosure regarding the same is not given.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan given covered under the provisions of section 186 of the Companies Act, 2013 are provided in the notes to financial statements.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

During the year, Company has not entered into any contract or arrangement or agreements with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013.

VIGIL MECHANISM:

The Company has not developed and implemented any vigil mechanism as the said provisions are not applicable.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility does not applicable to the Company.

RISK MANAGEMENT POLICY

The provisions related to risk management policy does not applicable to the Company.

PARTICULARS OF EMPLOYEES

There are no employees of the Company drawing remuneration required disclosure of information under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

MAINTENANCE OF COST RECORDS

In accordance with section 148 of Companies act, 2013 read with the companies (cost records and audit) amendments rules, 2014, the maintenance of cost records is not applicable to company for F.Y.2020-21.

DETAIL OF FRAUD AS PER AUDITORS REPORT

As per auditor's report, no fraud u/s 143(12) reported by the auditor.

BOARD'S COMMENTS ON AUDITORS REPORT:

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

There is no mandatory requirement to appoint Independent Director of the Company. Therefore, a provision of Section 149(6) does not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Your Director's confirm that, Company complies with applicable mandatory Secretarial Standards issued by The Institute of Company Secretaries of India.

SECRETARIAL AUDIT REPORT:

As per the provision of section 204 of the Companies Act,2013 and rule made there under the company is not required to appoint Secretarial Auditor to audit the Secretarial Compliances of Companies Act and all other act as applicable to the company.

NOMINATION AND REMUNERATION OF COMMITTEE:

As per the provision of section 178(1) of the Companies Act, 2013 and rules made there under, the company is not required to constitute nomination and remuneration of committee.

CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2020-21.



KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

ACKNOWLEDGMENT:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, vendors, banks, members and government authorities during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the company's staff and workers.

BY ORDER OF THE BOARD OF DIRECTORS,

M/S KABRA JEWELS PRIVATE LIMITED

For, KABRA JEWELS PVT. LTD.

For, KABRA JEWELS PVT. LTD.

KAILASH S. KABRA

DIRECTOR

JYOTHI KAILASH KABRA

DIRECTOR

(Director)

(Director)

DIN: 03135234

DIN: 05272817

DATE: 30.10.2021

PLACE: AHMEDABAD

KABRA JEWELS

Private Limited

(Formally Known as Kabra and Malpani Jewels Private Limited)



AUDIT REPORT

ACCOUNTING YEAR

2020-21

BY
AUDITORS :

S.N. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

"Sapan House" 10/B Government Servant
Housing Cooperative Society, Opposite
Municipal Market, B/h Vallabha Dining Hall, CG
Road, Navrangpura, Ahmedabad-380009
Phone No: +91 79 40098280, 26465038
Email Id: snshah_asso@hotmail.com

NAME OF ASSESSEE : KABRA JEWELS PRIVATE LIMITED
PAN : AAECK0377M
OFFICE ADDRESS : 6 ISCON CENTER, KABRA JEWELS PRIVATE LIMITED, SHIVRANJNI
 CROSS ROAD, SATELLITE, AHMEDABAD, GUJARAT-380015
STATUS : PUB NOT INT **ASSESSMENT YEAR** : 2021 - 2022
WARD NO : WARD 2(1)(2), AHMEDABAD **FINANCIAL YEAR** : 2020 - 2021
D.O.I. : 21/07/2010
EMAIL ADDRESS : snshah_asso@hotmail.com
NATURE OF BUSINESS : 1001-OTHER SECTOR
STOCK VALUATION METHOD : COST OR NET REALISABLE VALUE WHICH EVER IS LOWER
METHOD OF ACCOUNTING : MERCANTILE
NAME OF BANK : HDFC BANK
MICR CODE : 380240002
IFSC CODE : HDFC0000006
ADDRESS : AHMEDABAD - NAVRANGPURA
ACCOUNT NO. : 00062020010268
OPTED FOR TAXATION U/S 115BAA : YES
RETURN : ORIGINAL

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION 15084560

K K JEWELS

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT 15369575

ADD :

DEPRECIATION DISALLOWED	2462187	
DISALLOWED U/S 36	90048	
DISALLOWED U/S 37	834628	
DISALLOWED U/S 40	30831	
DISALLOWED U/S 40A	59140	3476834
		<u>18846409</u>

LESS : ALLOWED DEPRECIATION		<u>-3761849</u>
		<u>15084560</u>

GROSS TOTAL INCOME 15084560

TOTAL INCOME 15084560

TOTAL INCOME ROUNDED OFF U/S 288A 15084560

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 15084560 @ 22% 3318603

ADD: SURCHARGE @ 10% 3318603

ADD: HEALTH AND EDUCATION CESS @ 4% 331860

LESS TAX DEDUCTED AT SOURCE 3650463

SECTION 206CR: SECTION 206CR 146019

SECTION 206CL: TCS 3796482

LESS ADVANCE TAX 3615523

0510308 - 10619 - 21-09-2020 500000

0510308 - 43537 - 14-12-2020 1500000

0510080 - 72069 - 15-03-2021 1000000

3000000
615523

For, KABRA JEWELS PVT. LTD. DIRECTOR

ADD INTEREST PAYABLE

INTEREST U/S 234B
INTEREST U/S 234C

43085

92579

135664

751187

TAX PAYABLE

TAX ROUNDED OFF U/S 288B

751187

751190

KAILASH SATYANARAYAN KABRA
(DIRECTOR)

As per Form 26AS [File Creation Date: 14-10-2021] last imported on 14-10-2021 04:23 PM

Details of Tax Collected at Source on Income

Sl. No.	Tax Deduction and Tax Collection Account Number of the Collector	Name and address of the Collector	Amount received /debited	Date of receipt /debit	Total tax deducted	Amount claimed for this year
206CL : TCS						
1.	AHMK00367D	KATARIA AUTOMOBILES PRIVATE LIMITED	1109800	10/12/2020	8324	8324
Sub-Total (TAN)			1109800		8324	8324
1.	AHML01548B	LANDMARK CARS PRIVATE LIMITED	35759	31/08/2020	35759	35759
Sub-Total (TAN)			35759		35759	35759
Total (Section)			1145559		44083	44083
206CR : SECTION 206CR						
1.	AHMA18443F	AKSHAY CHATURBHAI MAJITHIYA	9921010	04/03/2021	7441	7441
Sub-Total (TAN)			9921010		7441	7441
1.	AHMN10140E	NEMAI BHUVANCHANDRA BELEL	11505291	31/03/2021	8630	8630
Sub-Total (TAN)			11505291		8630	8630
1.	AHMS18568G	SURESHKUMAR JAGDISHPRASAD PERIWAL	37176719	31/03/2021	27882	27882
Sub-Total (TAN)			37176719		27882	27882
1.	AHMV01129C	VIRENDRABHAI BABULAL PATEL	5188110	05/10/2020	3891	3891
Sub-Total (TAN)			5188110		3891	3891
1.	BLRM21138F	MATUSHREE GOLD LLP	8977831	26/02/2021	6734	6734
Sub-Total (TAN)			8977831		6734	6734
1.	CALS22648D	SURANA DIAMOND JEWELLERY PRIVATE LIMITED	3741160	31/03/2021	2806	2806
Sub-Total (TAN)			3741160		2806	2806
1.	JPRR06458E	RADHIKA JEWELSCRAFT PRIVATE LIMITED	1370043	09/02/2021	1027	1027
Sub-Total (TAN)			1370043		1027	1027
1.	MUMA21067E	AMORE JEWELS PRIVATE LIMITED	4405028	19/03/2021	3311	3311
Sub-Total (TAN)			4405028		3311	3311
1.	MUMB25282F	BINNYS JEWELLERY PRIVATE LIMITED	2184963	31/03/2021	1638	1638
Sub-Total (TAN)			2184963		1638	1638
1.	MUMD03486A	D.MANISH & CO	112715	19/11/2020	85	85
Sub-Total (TAN)			112715		85	85
1.	MUMJ14366C	J B AND BROTHERS PRIVATE LIMITED	3818046	31/03/2021	2862	2862
Sub-Total (TAN)			3818046		2862	2862
1.	MUMK22389D	KOSHA FINE JEWELS	7933112	31/03/2021	5951	5951
Sub-Total (TAN)			7933112		5951	5951
1.	MUMM00199D	KANTILAL CHHOTALAL	29578072	25/03/2021	22183	22183
Sub-Total (TAN)			29578072		22183	22183
1.	MUMP39628B	PARIMAL SURESHKUMAR SHAH	1346134	16/03/2021	1009	1009
Sub-Total (TAN)			1346134		1009	1009
1.	MUMR24504E	ROMIL JEWELRY	14416647	31/03/2021	10814	10814
Sub-Total (TAN)			14416647		10814	10814
1.	MUMS05809G	SANGHVI DHANRUPJI DEVAJI & CO	5861719	05/01/2021	4396	4396
Sub-Total (TAN)			5861719		4396	4396
1.	MUMS66571B	SHINE GOLD	17586129	13/03/2021	13189	13189
Sub-Total (TAN)			17586129		13189	13189
1.	MUMS78896G	SHRISHTI GOLD PRIVATE LIMITED	754909	31/12/2020	567	567
Sub-Total (TAN)			754909		567	567
1.	RKTP00539A	PREMJI VALJI SONS (JEWELLERS) PVT. LTD.	13210870	31/01/2021	9908	9908
Sub-Total (TAN)			13210870		9908	9908
1.	SRTV06103G	VIMAL ASHWINKUMAR SHAH	3402665	31/03/2021	2552	2552
Sub-Total (TAN)			3402665		2552	2552
Total (Section)			182491173		136876	136876
Grand Total			183636732		180959	180959

DIRECTOR

ALLOWED/DISALLOWED U/S 40

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Courier Expense	2021-22	12776	-	12776
Labour Exps	2021-22	18055	-	18055
Total		30831	-	30831

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	EMPLOYEE CONTRIBUTION TO PF	90048.00
	Total	90048.00

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Interest On TDS	4696.00
2	DONATION	829932.00
	Total	834628.00

DISALLOWED U/S 40A

Sr. No.	Particulars	Amount
1	cash Payment u/s 40A(3)	59140.00
	Total	59140.00

Details of Deduction Claimed u/s 80G (OTHER)

Name of Donee	Total Amount	Donation in Cash	Donation in other mode
JIVDAYA CHARITABLE TRUST	561055	0	561055
JAI TULSI FOUNDATION	100000	0	100000
HABITAT FOR HUMANITY INDIA	5100	0	5100
JEEVANTIRTH	38046	0	38046
SHRI KATHIAWAR NIRASHRI BALASHARAM	25000	0	25000
CIMS FOUNDATION	51000	0	51000
Total	780201.00	0.00	780201.00

For, KABRA JEWELS PVT. LTD.

DIRECTOR

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
KABRA JEWELS PRIVATE LIMITED.
Ahmedabad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

We have audited the accompanying financial statements of KABRA JEWELS PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

BASIS FOR OPINION:

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Ahmedabad (HO)
Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.
☎9825048898, ☎079-40098280.



Surat Branch
801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

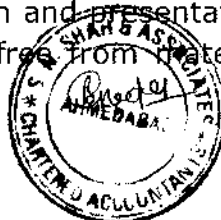
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, 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.

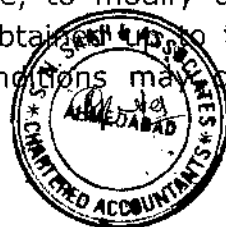
The board of directors is also responsible for overseeing the Company's financial reporting process.

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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2016 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;



- f) Since the Company's turnover as per last audited financial statements is not less than Rs.50 Crores or its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is not exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. As at 31st March, 2021 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR AND ON BEHALF OF
S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W



B. Patel

(BHOOMI PATEL)

PARTNER

M. No. 194207

PLACE: AHMEDABAD

DATED: 30th October, 2021

UDIN: 21194207 AAAA DM 675J

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure-A referred to in paragraph 1 of the Our Report of even date of **KABRA JEWELS PRIVATE LIMITED** for the year ended 31st March, 2021:

On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Note No. 1 on Significant Accounting Policies, Notes on Accounts No. '2' to '26' to the Financial Statements**, we further report that:

- i. In respect of its fixed assets:
 - a) According to the information and explanations given to us, the company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. As informed to us, no material discrepancies have been noticed on such verification or have been reported to us.
 - c) According to the information and explanations given to us, there is no immovable property held in the name of the Company.
- ii. In respect of its Inventories:
 - a) As explained to us, the inventories have been physical verified during the year by the management of the company, at reasonable intervals.
 - b) As explained to us, no material discrepancies were noticed on physical verification of inventory as compared to the books of account.
- iii. According to the information and explanations given to us, during the year the company has not granted any secured/unsecured loans to any Company, Firms, Limited Liability Partnerships or Other Parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence other matters related thereto referred to in clause III of The Companies (Auditor's Report) Order, 2016 are not applicable.
- iv. According to the information and explanations given to us, the company has not entered into any transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.



- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2015 in respect of deposits accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.
- vi. As per information and explanations given to us, the company is not required to maintain the cost records and accounts as prescribed by The Central Government under Section 148(1) of the Companies Act, 2013, for the products of the company which have been broadly reviewed by us.
- vii. In respect of Statutory Dues:
- a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., VAT, Service Tax and other material statutory dues applicable to it. There has been no outstanding as at 31st March, 2021 of undisputed liabilities outstanding for more than six months.
- b) According to information and explanations given to us and so far as appears from our examination of books of account, there were statutory dues outstanding as at 31st March, 2021 which have not been deposited on account of dispute. Details for the same is as follow:

➤ **Disputed Income Tax Liabilities A.Y. 2017-18:**

The Deputy Commissioner of Income Tax, Circle 2(1)(1), Ahmedabad had made addition of Rs. 4,00,000/- for A.Y. 2017-18 and raised demand of Rs. 4,43,970/- while passing the assessment order under section 143(3) of the Income Tax Act, 1961. In respect of the said addition, the company had preferred an appeal before the CIT-A, Ahmedabad. The appeal before the CIT-A is pending for adjudication. In view of the management of the company and legal advice obtained by the company, the addition of Rs. 4,00,000/- is without any basis and not in accordance with the applicable provisions of the Income Tax Act, 1961 and hence will mostly likely be quashed in toto. Considering the above, the company has not made any provision for disputed demand of to Rs. 4,43,970/-.

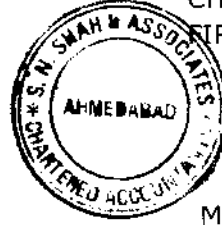


- viii. According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks or financial institutions as due during the year. As at 31st March, 2021 there was no default or irregularity in respect of repayment of principal amount of such loans or borrowings.
- ix. As the company has not raised moneys by way of initial public offer or further public offer (including debt instruments), clause (ix) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 relating to use of moneys raised out of public offer or further public offer (including debt instruments) is not applicable.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its Officers or Employees has been noticed or reported to us by the management during the year.
- xi. In our opinion and according to the information and explanations given to us, provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 are not applicable to Private Limited Company.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 is not applicable to it during the year.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, clause (xiv) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 is not applicable to it during the year.
- xv. According to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 is not applicable to it during the year.



- xvi. As the company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934, clause (xvi) of paragraph 3 of The Companies (Auditor's Report) Order, 2016 is not applicable to it.

FOR AND ON BEHALF OF
S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W




BHOOMI PATEL
PARTNER
M. No. 194207

PLACE: AHMEDABAD

DATED: 30TH October, 2021

UDIN: 21194207AAAA@M6755

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]

FINANCIAL YEAR ENDED 31ST MARCH 2021

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

We have audited the internal financial controls over financial reporting of **KABRA JEWELS PRIVATE LIMITED (the Company)** as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

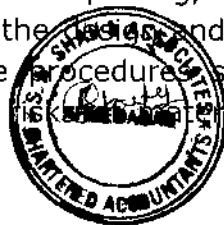
The management of the company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal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

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 risk 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 and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting except the financial management relating to proceeds from cash sales and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR AND ON BEHALF OF
S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W



Bhoomi Patel

(BHOOMI PATEL)

PARTNER

M. No. 194207

PLACE: AHMEDABAD

DATED: 30TH OCTOBER, 2021

UDIN :

KABRA JEWELS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

SR. NO.	PARTICULARS	NOTES	AS ON 31-Mar-21	AMOUNT	AS ON 31-Mar-20	AMOUNT
I	EQUITY AND LIABILITIES					
	Shareholder's Funds					
	Share Capital	2	46,00,000		46,00,000	
	Reserves and Surplus	3	1159,16,616		1054,50,595	
				1205,16,616		1100,50,595
	Non-Current Liabilities					
	Long-term borrowings	4		2448,60,782		1222,29,825
	Current Liabilities					
	Short-term borrowings	5	742,26,952		706,44,449	
	Trade payables	6				
	- Total Outstanding Dues of Micro Enterprises and Small					
	- Total Outstanding Dues of Creditors Other Than Above		644,95,329		493,43,011	
	Other Current Liabilities	7	97,18,942		425,10,716	
	Short-term provisions	8	39,06,000		64,29,000	
	Deferred tax Liabilities (Net)	9	2,36,000		-	
				1525,83,223		1689,27,176
	Total			5179,60,621		4012,07,596
II	ASSETS					
	Non-current assets					
	Fixed assets					
	Tangible assets					
	Tangible assets	10	246,99,566		133,70,610	
	Intangible assets		3,94,722		4,25,502	
	Long term loans and advances	11	11,46,000		3,29,102	
	Deferred tax Assets (Net)	12	-		1,26,000	
				262,40,288		142,51,214
	Current assets					
	Inventories	13	4400,36,835		3397,88,410	
	Trade receivables	14	335,11,230		328,97,082	
	Cash and cash equivalents	15	67,18,070		37,61,679	
	Short-term loans and advances	16	113,51,084		105,09,210	
	Other current assets	17	1,03,114		-	
				4917,20,333		3869,56,381
	Total			5179,60,621		4012,07,596
	Significant Accounting Policies	1				
	Notes forming part of accounts	26				

FOR AND ON BEHALF OF THE BOARD
KABRA JEWELS PRIVATE LIMITED

For, KABRA JEWELS PVT. LTD.

(DIRECTOR)
KAILASH S KABRA
DIN:03135234
PLACE: AHMEDABAD
DATE:30th October,2021

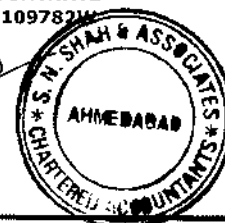
For, KABRA JEWELS PVT. LTD.

(DIRECTOR)
JYOTHI K KABRA
DIN:05272817

DIRECTOR

As per our Report of Even Date
FOR, S.N. SHAH ASSOCIATES
CHARTERD ACCOUNTANTS
FRIM REGI. NO. 109782W

BHOOMI PATEL
PARTNER
M.No. 194207



KABRA JEWELS PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON 31-Mar-21	AMOUNT	AS ON 31-Mar-20
I	Revenue from operations	18	5263,47,069		5653,61,030	
II	Other Income	19	2,12,218		4,53,831	
III	Total Revenue			5265,59,287		5658,14,861
IV	Expenses:					
	Cost of Material Consumed	20	5330,67,044		5205,06,990	
	Changes in inventories of trading goods	21	(1002,48,425)		(313,20,542)	
	Employee Emoluments	22	209,44,547		172,69,094	
	Financial costs	23	289,90,573		158,21,836	
	Depreciation and amortization Expenses	24	24,62,187		10,68,247	
	Other Expense	25				
	-Direct Expenses		11,73,789		9,49,722	
	-Administration, Selling & Distribution Exp		247,99,996		187,74,342	
V	Total Expenses			5111,89,712		5430,69,689
VI	Profit before exceptional an extraordinary items and tax			153,69,575		227,45,172
VII	Exceptional Items			-		-
VIII	Profit before extraordinary items and tax			153,69,575		227,45,172
IX	Extraordinary Items			-		-
X	Profit before tax			153,69,575		227,45,172
XI	Tax expense:					
	Current tax			(37,96,000)		(63,19,000)
XII	Deferred tax			(3,62,000)		(1,81,000)
XIII	Profit(Loss) from the period from continuing operations			112,11,575		162,45,172
XIV	Profit/(Loss) from discontinuing operations					-
XV	Tax expense of discounting operations					-
XVI	Profit/(Loss) from Discontinuing operations					-
XVI	Profit/(Loss) for the period carried to Balance sheet			112,11,575		162,45,172
XV	Earning per equity share:					
	Basic			24.37		35.32
	Diluted			NA		NA
	Significant Accounting Policies	1				
	Notes Forming part of accounts	26				

**FOR AND ON BEHALF OF THE BOARD
KABRA JEWELS PRIVATE LIMITED**

FOR, KABRA JEWELS PVT. LTD.

FOR, KABRA JEWELS PVT. LTD.

(DIRECTOR) DIRECTOR
KAILASH S KABRA
DIN:03135234
PLACE: AHMEDABAD
DATE:30th October,2021

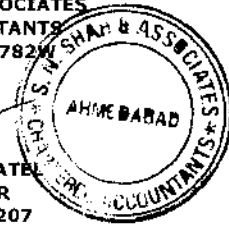
(DIRECTOR)
JYOTHI K KABRA
DIN:05272817

DIRECTOR

**FOR, S.N. SHAH ASSOCIATES
CHARTERD ACCOUNTANTS**

FRIM REGI. NO. 109782

BHOOMI PATEL
PARTNER
M.No. 194207



KABRA JEWELS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Indirect Method

(Amount in Rs.)

SR. NO.	Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	153,69,575	227,45,172
	Adjustments for :		
	Add : Depreciation	24,62,187	10,68,247
	Preliminary Expenses Written off	-	-
	Interest Expenses	289,90,573	158,21,836
	Loss on Sale of Fixed Assets/Investments	-	-
	Less : Interest Income	(1,077)	(70)
	Prior Period Expenses	(7,45,555)	(3,27,126)
II	Operating Profit before Working Capital Changes	460,75,704	393,08,059
	Adjustments for :		
	Change in Inventories	(1002,48,425)	(313,20,542)
	Change in Trade Receivables	(6,14,148)	(120,51,384)
	Change in Loans & Advances	(8,41,874)	(8,26,523)
	Change in Other Current Assets	(1,03,114)	20,18,373
	Change in Trade payables	151,52,318	(405,38,383)
	Change in Other Current Liabilities	(327,91,774)	152,40,230
	Change in Short Term Provision	(25,23,000)	1,10,000
III	Cash Generated from Operations	(758,94,313)	(280,60,170)
	Less : Income Taxes Paid	(37,96,000)	(71,00,000)
IV	Cash Flow Before Extraordinary Items	(796,90,313)	(351,60,170)
V	Net Cash from Operating Activities (A)	(796,90,313)	(351,60,170)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (Including CWIP)	(137,60,363)	(96,89,775)
	Interest Income	1,077	70
	Net Cash from/(Used In) Investing Activities (B)	(137,59,286)	(96,89,705)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from security deposit	(8,16,898)	(3,04,102)
	Proceeds from Bank Borrowings (Working Capital)	35,82,503	(579,99,817)
	Increase in Unsecured Loans	1226,30,957	1170,37,181
	Interest Paid	(289,90,573)	(158,21,836)
	Dividend Distribution Tax	-	-
	Net Cash from/(Used In) Financing Activities (C)	964,05,989	429,11,426
	Net Increase/(Decrease) in Cash and Cash Equivalents	29,56,390	(19,38,449)
	Cash and Cash Equivalents at the Beginning of the Period	37,61,680	57,00,129
	Cash and Cash Equivalents at the End of the Period	67,18,070	37,61,680

FOR AND ON BEHALF OF THE BOARD
KABRA JEWELS PRIVATE LIMITED

For, KABRA JEWELS PVT. LTD.

For, KABRA JEWELS PVT. LTD.

(DIRECTOR)
KAILASH S KABRA
DIN:03135234
PLACE: AHMEDABAD
DATE:30th October, 2021

DIRECTOR

(DIRECTOR)
JYOTHI K KABRA
DIN:05272817

DIRECTOR

FOR, S.N. SHAH ASSOCIATES
CHARTERED ACCOUNTANTS
REGI. NO. 109782W



SHOOMI PATEL
PARTNER
M.No. 194207

KABRA JEWELS PRIVATE LIMITED (2020-21)

CORPORATE INFORMATION:

Kabra Jewels Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of trading of gold and diamond jewellery.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

a)	Accounting Conventions : The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.
b)	Use of Estimates The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.
c)	Fixed Assets The Fixed Assets are stated at cost of acquisition (less Accumulated Depreciation, if any). The cost of Fixed Assets comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use.
d)	Intangible Assets The Intangible Assets of Accounting Software, Server Software, Website Development etc. have been recognised at their cost of acquisition. On the basis of the availability of these assets for their intended use, relevant contractual agreements and technological changes that may affect the usefulness of these assets, the useful lives of these assets have been assumed to be of five years from the date of their acquisition.
e)	Depreciation The Depreciation on Fixed Assets is provided on written down method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the fixed assets as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013.
f)	Inventories Inventories are shown at cost or market value whichever is less. Stock is maintained on FIFO method; however diamond is valued on weighted average method.
g)	Debtors In view of the management, book debts outstanding in the books of accounts for more than six months are considered good and/or recoverable in normal operating cycle of the business, hence no provision for doubtful debts, if any, have been made in the books of accounts, hence the debtors are stated at book value.

KABRA JEWELS PVT. LTD.

DIRECTOR



h)	<p>Revenue Recognition</p> <p>All income and expenses are accounted on accrual basis. The Company recognized sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the sale of goods to the buyer such that the Company retains no effective control over the goods dispatched.</p>
i)	<p>Borrowing Costs</p> <p>The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.</p>
j)	<p>Taxes On Income:</p> <p>Tax expenses comprise of current tax and deferred tax. Provision for current tax is made on the estimated taxable total income at the rate applicable to the company under the relevant provisions of the Income Tax Act, 1961. Deferred income taxes are recognized for the future consequences attributable to timing differences between financial determination income and their recognition for tax purposes. Deferred tax is determined using tax rates and tax law that has been enacted or substantially enacted by the balance sheet date. Deferred tax for the year has been worked out after considering the timing differences between the taxable income and income as per the books of account as envisaged by the management.</p>
k)	<p>Provisions, Contingent Liabilities and Contingent Assets</p> <p>The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognized.</p>

FOR, KABRA JEWELS PVT. LTD.

DIRECTOR



KABRA JEWELS PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2021

Share Capital

NOTE 2

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
I	EQUITY AND LIABILITIES		
	Equity Shares		
	Authorised Capital 10,00,000 Shares of Rs. 10/- each at par (Previous Year 10,00,000 Shares of Rs. 10/- each at par)	100,00,000	100,00,000
	Issued, Subscribed and Paid Up Capital 4,60,000 Shares of Rs. 10/- each Rs. 10/- paid up (Previous Year 10,000 Shares of RS. 10/ each)	46,00,000	46,00,000
1.1	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period Equity Shares Outstanding as at the beginning of the period	4,60,000	4,60,000
	Add: Shares issued as fully paid up for consideration in cash Outstanding as at the end of the period (4,60,000 Equity shares of Rs. 10/- each fully paid up)	-	-
		46,00,000	46,00,000

1.2 5% or More Shares in the Company Held by

Name of the Shareholder	31.03.2021 No. of Shares	% of Total Holding	31.03.2020 No. of Shares
1 Mr. Kailash S. Kabra	2,30,000	50%	2,30,000
2 Mr. Satyanarayan Kabra	2,30,000	50%	2,30,000

Reserves & Surplus

NOTE 3

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Securities Premium Reserve		
	Balance as at the beginning of the year	180,00,000	180,00,000
	Add: Additions during the year	-	-
	Less: Withdrawals/Deductions during year	-	-
	Balance as at the end of the year	180,00,000	180,00,000
2	Surplus		
	Balance as at the beginning of the year	874,50,595	715,32,549
	Add: Profit/(loss) during the year	112,11,575	162,45,172
	less: Prior period expense - Income Tax	(7,45,555)	(3,27,126)
	Balance as at the end of the year	979,16,616	874,50,595
	Total Reserves & Surplus	1159,16,616	1054,50,595

Non Current Liabilities

Long Term Borrowings

NOTE 4

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Long Term Borrowings - Secured		
	Vehicle Loans:		
	-BMW Car Loan*	45,40,559	53,06,587
	-HDFC Auto Loan***	4,61,009	-
	-HDFC Auto premium Loan**	26,47,691	-
	-INDUSIND Bank Loan****	30,13,890	-
1	Long Term Borrowings - Unsecured		
	From Intercompany loan	1096,37,439	633,05,890
	From Others	1245,60,194	536,17,348
	Total Long-Term Borrowings (3.1+3.2)	2448,60,782	1222,29,825

Terms of Repayment

- *BMW Car loan repayable in 36 monthly installment of ₹ 1,05,184/- started from 16th May, 2020.
- **Auto Premium loan repayable in 48 monthly installment of ₹ 97,700/- started from 5th October, 2020.
- ***Auto loan repayable in 36 monthly installment of ₹ 23,525/- started from 1st January, 2021.
- ****Indusind Bank loan repayable in 36 monthly installment of ₹ 97,222/- started from 26th November, 2021.

For, KABRA JEWELS PVT. LTD.

DIRECTOR



Current Liabilities

Short Term Borrowings

NOTE 5

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
Short Term Borrowings - Secured (A)			
Working Capital			
1	IndusInd Bank (Nature of Security)* (Guaranteed by Directors)** (Terms of Repayment)***	507,89,160	487,82,425
2	Axis Bank	234,37,792	218,62,024
Total		742,26,952	706,44,449
Current Year: (IndusInd Bank)			
*	Primary Security : Pari passu charge by way of hypothecation of the entire current assets of the company with Axis Bank comprising, inter alia, of stock of raw material, work in progress, finished goods, receivables, book debts and other current assets both present and future.		
**	Collateral Security: Fixed Assets: First and exclusive charge on movable fixed assets of the company both present and future except other assets exclusively financed by other bank/FTs. Further secured by extension of charge by way of EM of residential property of saroj s kabra situated at 10, Aman Villa, Next Swagat Green Villa-2, Hebatpur Road, Thaltej land area 565 Sq. yrd constructed area 550 sq. yrd. and residential plot of Mr. kailash kabra situated at Plot No. 1 , Shipgram VII, Zone D8, Survey No. 186/7A, Village - Laxmanpura, Kadi, Dist. - Mehsana .		
**	Working capital further secured by personal guarantees from Directors (1) Kailash Kabra (2) Satyanarayan kabra.		
Current Year: (Axis Bank)			
*	Primary Security : Pari Passu first charge by way of Hypothecation of all chargeable current assets of the company with both present and future, with IndusInd bank.		
**	Collateral Security : First & Exclusive charge by way of Equitable Mortgage of, 1)Shop No.6,Ground floor,Iscon Center,Beside Tanishq,Shivaranjani Cross Road,Ahmedabd.		
**	Working capital further secured by personal guarantees from Directors (1) Kailash Kabra (2) Jyoti Kabra and relative of		
***	Working capital loans repayable on demand.		

Trade Payables

NOTE 6

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Creditors for Goods -Micro, Small & Medium Enterprises -Others *Refer to Note No. 25(d)	618,36,795	476,98,549
2	Creditors for Expenses -Micro, Small & Medium Enterprises -Others *Refer to Note No. 25(d)	26,58,534	16,44,462
Total		644,95,329	493,43,011

NOTE: DUES TO MICRO AND SMALL ENTERPRISES

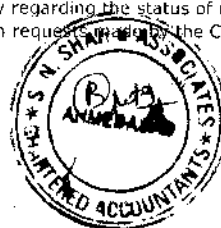
The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
I	The principal amount remaining unpaid to any supplier at the end of the year.	-	-
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
VI	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
Total		0	0

- I Trade payables are non-interest bearing and are normally settled within the normal credit period
 II Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on request of the Company.

For, KABRA JEWELS PVT. LTD.

DIRECTOR



Other Current Liabilities		NOTE 7	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Current Maturity For long Term Debt		
	- BMW Car Loan	7,66,028	6,93,413
	- HDFC Auto Loan	2,37,089	-
	- HDFC Auto premium Loan	9,19,443	-
	- Indusind bank	4,85,110	-
2	Advances From Customers	52,69,551	404,09,426
3	Statutory liabilities	20,40,721	13,47,827
4	Leave Encashment Payable	-	60,000
	Total	97,18,942	425,10,716

Short Term Provisions		NOTE 8	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Short Term Provisions		
1	Audit Fees Payable	1,10,000	1,10,000
2	Income Tax Provision	37,96,000	63,19,000
	Total	39,06,000	64,29,000

Deferred tax Liabilities		NOTE 9	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 8-Apr-64
1	Opening Balance	(1,26,000)	
2	Deferred Tax Liability to be provided for the current year as difference of WDV	3,62,000	
	Total	2,36,000	0

Long term loans and advances		NOTE 11	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Secured and Considered Good		
	Security Deposits	11,46,000	3,29,102
	Total	11,46,000	3,29,102

Deferred Tax Assets		NOTE 12	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Opening Balance		3,07,000
2	Deferred Tax liability to be provided for the current year as difference of WDV		(1,81,000)
	Balance carried forward to Balance Sheet		1,26,000

CURRENT ASSETS

Inventories		NOTE 13	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Closing Stock		
	(As Physically verified, valued and Certified by Management)	4400,36,835	3397,88,410
	(Refer Note No. 1 (d) on Significant Accounting Policies for Method and Basis for Valuation of Inventories)		
	Total	4400,36,835	3397,88,410

Trade Receivables		NOTE 14	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Unsecured, Considered Good		
1	Outstanding for a period Exceeding Six Months		
	- Considered Good	38,014	23,33,473
	- Considered Doubtful	-	-
	(Refer Note No. 1 (g) on Significant Accounting Policies & 26 (e) on Other Information	38,014	23,33,473
2	Others		
	Considered Good	334,73,216	305,63,609
	Total	335,11,230	328,97,082

Cash & Cash Equivalent		NOTE 15	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Balance with Banks		
	In Current Accounts	31,31,465	2,65,441
2	Cash on Hand	32,86,605	34,96,238
	Total	67,18,070	37,61,679

For, KABRA JEWELS PVT. LTD.

DIRECTOR



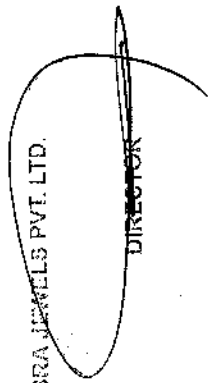
KABRA JEWELS PRIVATE LIMITED

NOTE 10 FIXED ASSETS

Accounting Year - 2020-21

SR No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 1-Apr-20	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-21	AS ON 1-Apr-20	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-21	AS ON 31-Mar-21	AS ON 31-Mar-20
1	Vehicle	89,96,578	68,43,392	-	158,39,970	71,062	11,53,468		12,24,529	146,15,441	89,25,516
2	Computer	7,90,942	6,30,816	-	14,21,758	5,08,374	1,71,406		6,79,781	7,41,977	2,82,568
3	Electrification	75,000	10,85,981	-	11,60,981	71,249	50,876		1,22,125	10,38,856	3,751
4	Office Equipments	29,88,904	27,93,638	-	57,82,542	17,45,191	5,33,851		22,79,042	35,03,500	12,43,713
5	Furniture & Fixtures	41,83,134	23,53,536	-	65,36,670	12,68,072	4,68,806		17,36,877	47,99,793	29,15,062
6	Software Purchase	11,32,463	53,000	-	11,85,463	7,06,961	83,780		7,90,741	3,94,722	4,25,502
	TOTAL	181,67,021	137,60,363	-	319,27,384	43,70,909	24,62,187	-	68,33,096	250,94,288	137,96,112
	PREVIOUS YEAR	84,77,246	96,89,775	-	181,67,021	33,02,662	10,68,247	-	43,70,909	137,96,112	51,74,584



For, KABRA JEWELS PVT. LTD.

 DIRECTOR

Short Term Loans and Advances

NOTE 16

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Unsecured But Consider Good-Govt.		
	GST Receivable	18,01,301	9,13,916
	TCS Receivable	1,80,958	64,550
	Advance Tax	30,00,000	70,00,000
2	Unsecured But Consider Good-Others		
	Advances to Employees	4,17,000	3,73,000
	Advances to Suppliers	59,51,825	21,57,744
	Other Debit Balances		
	Total	113,51,084	105,09,210

Other Current Assets

NOTE 17

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Prepaid Insurance	58,978	-
2	Prepaid Software Maintenance Expenses	44,136	-
	Total	1,03,114	-

Revenue from Operations

NOTE 18

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Sales		
	Loose Solitaires	789,74,773	858,81,149
	Net Gold/Diamond Jewellery Sales	4479,75,098	4940,18,601
	Other Sale	25,85,054	12,57,205
		5295,34,925	5811,56,955
	Less: Sales Return	(31,87,856)	(157,95,925)
	Total	5263,47,069	5653,61,030
	Item wise Sales Exceeding 10% Of Total sales		
	22 KT Polki Meena Jewellery	816,17,744	1162,14,646
	24 KT GOLD	1129,65,036	-
	18 KT Diamond Jewellery	1432,62,591	1490,02,182
	Gold Jadtar Jewellery	869,00,860	-
	Loose Solitaires	789,74,773	858,81,149
	Other Item	258,13,921	2300,58,978
		5295,34,925	5811,56,955

Other Income

NOTE 19

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Interest income -others	1,077	70
2	Discount	2,11,142	4,53,761
	Total	2,12,218	4,53,831

Purchases

NOTE 20

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Net Diamond Purchase		1469,98,100
2	Net Gold Jewellery	5375,43,617	2742,54,024
3	Other Purchase	-	1188,13,354
		5375,43,617	5400,65,478
4	Less : Purchase Return	(44,76,573)	(195,58,488)
	Total	5330,67,044	5205,06,990

For, KABRA JEWELS PVT. LTD.

DIRECTOR



Changes in Inventory of Trading Goods

NOTE 21

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Closing Stock of Goods	4400,36,835	3397,88,410
2	Less: - Opening Stock of Goods	(3397,88,410)	(3084,67,868)
	Variation of Stock	1002,48,425	313,20,542

Employee Emoluments

NOTE 22

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Director Remuneration	30,00,000	30,00,000
2	Salary & Wages	128,95,862	99,33,661
3	Bonus	29,89,600	26,04,200
		188,85,462	155,37,861
4	Leave Encashment Salary		60,000
5	ESIC Expense	1,51,428	1,05,242
6	Staff Welfare Expenses	12,61,819	10,91,508
7	EPF Expense	6,23,162	4,56,205
8	EPF Administration charges	22,676	18,278
	Total	209,44,547	172,69,094

Finance Cost

NOTE 23

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Finance Cost		
1	Bank Interest	47,54,260	42,24,645
2	Other Interest	4,834	3,624
3	Bank Charges & Loan Expenses	7,33,177	5,70,620
4	Interest on Deposit	234,72,241	108,95,864
5	Processing fees	26,061	1,27,083
	Total	289,90,573	158,21,836

Depreciation & Preliminary Exp W/off

NOTE 24

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Depreciation & Preliminary Exp W/off Depreciation	24,62,187	10,68,247
	Total	24,62,187	10,68,247

Other Expense

NOTE 25

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
A	Direct Expense		
1	Electric Charges	6,86,795	5,33,760
2	Testing Certification Charges	4,86,994	4,15,962
	Total(A)	11,73,789	9,49,722
B	Administration, Selling & Distribution Exp		
1	Conveyance, Vehicle & Travelling Expenses	12,14,354	17,42,820
2	Courier & Angadia Charges	7,82,205	9,99,299
3	Stationery, Printing, Postage & Telephone Expenses	4,58,575	4,06,052
4	Repairs & Maintenance	4,96,425	4,70,703
5	Insurance Expenses	5,40,063	3,45,255
6	Legal & Professional Charges	26,69,030	4,65,200
7	Auditor Remuneration	1,10,000	1,10,000
8	Office Expenses	30,15,371	20,52,397
9	Software maintainance charges	1,44,364	90,000
10	Donation Expenses	8,29,932	5,56,947
11	Rent Expense	73,75,578	45,24,050
12	Advertisement Expenses	11,82,482	11,71,946
13	Sales & Advertising Expenses	58,76,613	57,19,287
14	Internet exps	1,05,003	1,20,385
	Total(B)	247,99,996	187,74,342
	Total(A+B)	259,73,785	197,24,064

FOR KABRA JEWELS PVT. LTD.

DIRECTOR



NOTE 26 : OTHER INFORMATIONa) **Earnings Per Share:**

The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year.

Particulars	For the year ended	
	31 st March, 2021	31 st March, 2020
Net Profit After Tax for the period (A)	1,12,11,575	1,62,45,172
Total No. of Weighted Average Shares (B)	4,60,000	4,60,000
Basic and Diluted Earnings per Share (C) (A/B)	24.37	35.32

b) **Related Party Disclosures:**

As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:

A. List of Related Parties

Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:

- i. Chandi Mahal
- ii. Maya Texturises Pvt.Ltd

Key Management Personnel

- i. Jyothi K Kabra
- ii. Kailash K Kabra

B. Transaction with Related Parties

Nature of Transaction	Name of the Party	2020-21	2019-20
Loans Taken	Kailash Kabra	74,10,75,000	57,60,65,000
	Maya Texturisers Pvt. Ltd	-	1,54,20,000
Loans Repaid	Kailash Kabra	67,63,22,310	52,73,15,000
	Maya Texturisers Pvt. Ltd	10,32,422	20,88,010
Outstanding balance of Loan at the year end	Kailash Kabra	12,66,01,805	5,06,22,586
	Maya Texturisers Pvt. Ltd	1,46,62,568	1,45,02,654
Interest	Kailash Kabra	1,43,43,935	20,80,651
	Maya Texturisers Pvt. Ltd	12,89,012	8,05,539
Directors Remuneration	Kailash Kabra	18,00,000	18,00,000
	Jyoti Kabra	12,00,000	12,00,000
Sale	J.B.Jewels	9,70,227	18,20,661
Purchase	Chandi Mahal	2,94,776	-
	J.B.Jewels	3,69,400	18,82,408
Rent Paid	Kailash Kabra	40,11,840	47,33,976

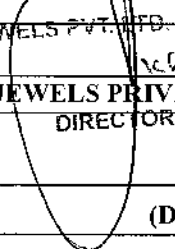
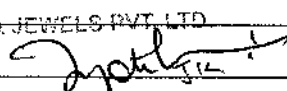
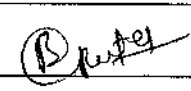
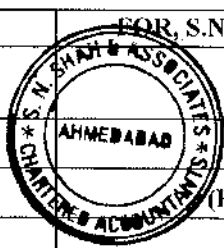
KABRA JEWELS PVT. LTD.

DIRECTOR



c)	In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realization in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.												
d)	The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). As the company has not received any confirmations upto the date of Balances Sheet and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006)..												
e)	Balances of debtors, creditors, loans and advances and unsecured loans are subject to confirmation and subsequent to reconciliation if any.												
f)	Management has not provided detailed bifurcation of GST and non GST expenses as well as GST credit and Payable is subject to GST Audit. There may be variation in GST receivable mentioned in books of accounts and actual GST Receivable, however no reconciliation / documents available for verification.												
g)	Contingent Liability: Disputed Income Tax Liabilities A.Y. 2017-18: The Deputy Commissioner of Income Tax, Circle 2(1)(1), Ahmedabad had made addition of Rs. 4,00,000/- for A.Y. 2017-18 and raised demand of Rs. 4,43,970/- while passing the assessment order under section 143(3) of the Income Tax Act, 1961. In respect of the said addition, the company had preferred an appeal before the CIT-A, Ahmedabad. The appeal before the CIT-A is pending for adjudication. In view of the management of the company and legal advice obtained by the company, the addition of Rs. 4,00,000/- is without any basis and not in accordance with the applicable provisions of the Income Tax Act, 1961 and hence will mostly likely be quashed in toto. Considering the above, the company has not made any provision for disputed demand of to Rs. 4,43,970/-.												
h)	Auditors Remuneration:												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>1. For Statutory Audit</td> <td>70,000</td> <td>70,000</td> </tr> <tr> <td>2. For Income tax/Other Matters</td> <td>40,000</td> <td>40,000</td> </tr> <tr> <td>TOTAL</td> <td>1,10,000</td> <td>1,10,000</td> </tr> </tbody> </table>	Particulars	2020-21	2019-20	1. For Statutory Audit	70,000	70,000	2. For Income tax/Other Matters	40,000	40,000	TOTAL	1,10,000	1,10,000
Particulars	2020-21	2019-20											
1. For Statutory Audit	70,000	70,000											
2. For Income tax/Other Matters	40,000	40,000											
TOTAL	1,10,000	1,10,000											
i)	Paises are rounded up to the nearest of rupee. The negative figures have been shown in brackets												

SIGNATURES TO NOTES '1' TO '26'

For, KABRA JEWELS PVT. LTD.	For, KABRA JEWELS PVT. LTD.	For, S.N. SHAH & ASSOCIATES,
		
FOR, KABRA JEWELS PRIVATE LIMITED	FOR, S.N. SHAH & ASSOCIATES,	
DIRECTOR	DIRECTOR	
(DIRECTOR)	(DIRECTOR)	(BHOOMI PATEL)
DIN:03135234	DIN:05272817	PARTNER
KAILASH S KABRA	JYOTHI K KABRA	M.No: 194207
PLACE : AHMEDABAD		
DATE : 30 th October, 2021	UDIN: 21194207 AAAAOM 6755	

KABRA JEWELS PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

ANNEXURE '1': UNSECURED LOANS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
	From Intercompany loan		
1	Disha Resources Ltd. (Arihant Avenues And Credit Ltd)	359,33,604	455,03,236
2	Maya Textures Pvt.Ltd	146,62,568	145,02,654
3	Sna Infra Projects Pvt Ltd	13,00,000	13,00,000
4	Samarth Finstock Ltd	20,00,000	20,00,000
5	Seraphim Ventures Pvt.Ltd.	356,31,788	-
6	Kapashi Commercial Ltd.	201,09,479	-
	Total	1096,37,439	633,05,890
1	From Director Kailash Kabra	1245,60,194	506,22,586
1	From Other Krishna Corporation	-	29,94,762
	Total	1245,60,194	536,17,348
	Total Unsecured Loans	2341,97,633	1169,23,238

ANNEXURE '2': CREDITORS FOR GOODS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Amore Jewels Pvt. Ltd.	21,58,355	5,00,000
2	Azara Jewels LLP	4,50,288	16,53,143
3	Creative Gems & Jewellery Ltd.	3,54,331	49,239
4	B.C Jain Jewellers	234,35,057	188,20,925
5	B G PLATINUM	2,40,293	-
6	Binnys Jewellery Pvt Ltd	13,90,695	11,99,534
7	Dia God	-	18,25,351
8	Filo Diamonds	-	5,46,620
9	Jadia Jewels	-	6,72,973
10	Harshwardhan Gems. Pvt Ltd	-	11,46,942
11	Imaginarium (India) Private Limited	2,77,667	-
12	Kantilal Chhotalal	13,27,122	-
13	Kriplani & Sons Jewellers Pvt Ltd	-	1,84,414
14	Surana Gems & Jewellery	78,72,024	25,00,000
15	Rushabh Diamond	-	6,99,697
16	M S Jewels	30,64,574	33,14,574
17	Mohania Narayandas Jewellers	-	-
18	Myra the Diamond Studio	9,25,305	5,00,000
19	Shree Bhomiya Gems	-	71,993
20	Radhika Jewels craft Pvt. Ltd	-	1,10,817
21	Romil Jewellery	13,02,138	35,64,854
22	Rosentiques Fine Jewellery	25,02,385	-
23	Roshni Gems & Jewellers	1,50,376	-
24	Sanghvi Dhanrupji Devaji & Co.	117,51,403	-
25	Nitin Gems & Jewels	-	8,92,690
26	Ratnakala Exports Pvt Ltd	-	2,34,120
27	Shine Gold	18,60,649	-
28	Swastik Sales Incorporation	18,51,419	-
29	Soni Vijaykumar Dulichand	9,22,714	83,52,910
30	Tatvam Jewels Corporation	-	8,57,753
	Total	618,36,795	476,98,549

For, KABRA JEWELS PVT. LTD.

DIRECTOR

ANNEXURE '3': CREDITORS FOR EXPENSES

Sr. No.	Particulars	As At	As At
		31-Mar-21	31-Mar-20
1	Artistry	-	2,921
2	Anand Desai Salary	16,025	-
3	Anekat Inc	31,388	-
4	Ankit Desai Salary	8,511	-
5	Arti Bunker Salary	10,896	-
6	Ashwin Vaghera Salary	33,164	-
7	Awdhesh Dubey Salary	12,335	-
8	Bharat Rabari Salary	13,231	-
9	Bhavya Turakhia Salary	39,286	64,150
10	Bimal Corporation	13,519	-
11	Blesing Carpenter Salary	12,687	-
12	Brijesh Patel Salary	24,856	-
13	Buzzing Ideas	-	11,484
14	Global Kraft	-	1,05,474
15	Bhavya Turakhia Salary	-	1,19,720
16	Bharti Airtel Ltd	-	9,233
17	Capital Security Service	47,640	23,760
18	Cuffcare	-	19,287
19	Deven Chavda Salary	9,852	-
20	Dhyanam Vyas & Associates	3,500	-
21	Global Craft	2,06,382	-
22	Hardik Shah Salary	13,120	-
23	Harsha Nirmal Salary	30,720	-
24	Hasmukh Parmar Salary	11,816	-
25	Hlmanshu Shah Salary	28,720	-
26	Hrshikesh J Shelat	15,000	-
27	Jainam R Shah Salary	12,687	-
28	Jaydeep Vaghela Salary	13,613	-
29	Kailash Kabra - Rent Expense	-	3,61,066
30	Kailash Kabra - Cc	52,989	59,902
31	Kamal Marketing	8,495	-
32	Kavita Rathod Salary	38,720	-
33	Ketan Chauhan Salary	11,878	-
34	Khushbu Muni Salary	27,756	-
35	Kirti Makwana Salary	16,585	-
36	Labdhi Shah Salary	9,791	-
37	Lalit Chauhan Salary	12,687	-
38	Magan Rabari Salary	12,687	-
39	Mahendra Joshi Salary	16,025	-
40	Mahesh S Prajapati Salary	18,570	-
41	Manan Shah Salary	28,720	-
42	Manish Kori Salary	10,528	-
43	Manish Sanghvi Salary	24,553	-
44	Manish Vagera Salary	16,025	27,782
45	Manishaben Pandit Salary	30,720	-
46	Manishbhai Shah Salary	13,147	-
47	Manoharlal & Sons	24,544	-
48	Meeta Panchal Salary	28,720	-
49	Mittal Amranya Salary	36,125	-
50	Naranbhal Patel Salary	15,466	-
51	Nareish Desai Salary	18,385	-
52	Nilesh J Acharya Salary	22,923	-
53	Nimesh P Phophalia	-	3,17,250
54	Nitin Vaishnav Salary	12,687	-
55	Parshuram Kori Salary	17,107	-
56	Pine Labs Pvt Ltd	1,056	-
57	Preeti Sonar Salary	30,328	-
58	Rahul Shah Salary	43,720	-
59	Rajesh Prasad Dwivedi Salary	11,888	-
60	Rajiv Patel Salary	23,720	-
61	Rikin Soni Salary	22,487	-
62	Rohit Chavda Salary	7,320	-
63	Rupal Shah Salary	48,720	-
64	Rupal Suthar Salary	19,820	-
65	Sainik Seva Services	98,856	35,147
66	Sanjay Rabari Salary	19,820	-
67	Shreya R Patel Salary	20,023	-
68	Sapan M Shah	-	30,876
69	Siddharth Sethia Cc	3,20,206	2,004
70	Siddharth Sethia Salary	38,720	-
71	Suman Das Salary	21,227	-
72	R.K Tailors	-	11,600
73	Sadhbhav Packaging	-	56,280
74	Jay Jodhi Valet Parking Service	-	35,183
75	Shraddha Assaying & Hallmarking Center	-	19,081
76	International Gemology Institute	70,933	23,004
77	Kailash Kabra - Director Remuneration	1,20,000	1,20,000
78	Kailash S. Kabra	3,69,424	-
79	Jyothi Kabra - Cc	4,970	-
80	Jyothi Kabra - Director Remuneration	80,000	80,000
81	Electric Expense Payable	49,899	29,610
82	Telephone & Mobile Exps Payable	-	1,412
83	Tanshi M Shah Salary	10,896	-
84	Vandana P Doliya Salary	25,720	-
85	Vox 360 Ways P. Ltd	10,620	-
86	Urvashi Solanki Salary	18,859	-
87	Yogesh Vaghela	9,791	34,896
88	Shree Maruti Courier Services	24,730	35,080
89	Shubham Jewel Packs	-	8,260
	Total	26,58,534	16,44,462

For, KABRA JEWELS PVT. LTD.

DIRECTOR

ANNEXURE '4': ADVANCES FROM CUSTOMERS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Archana Sachin Tripathi	-	25,32,108
2	Achal Kishan Agrawal	-	30,00,000
3	ASHOK KUKREJA	4,59,000	-
4	Arth Sevantilal Snah	5,00,000	-
5	Arni Manthan Patel	-	50,000
6	Darshanbhai Baldevbhai Patel	8,26,100	-
7	Dhwani Shah	9,126	-
8	Dipakkumar Devkarandas Patel	3,00,000	-
9	Dharaben Mittal	-	1,90,000
10	Deepak Maheshwari	-	24,85,600
11	Jagruti Gupta	-	77,010
12	Harsh Natvarbhai Patel	2,50,000	-
13	Kailasben Bhailal Patel	82,000	-
14	Ketan Motilal Doshi	7,200	-
15	Manishaben D Patel	-	1,90,000
16	Manisha Hareshkumar Doshi	10,00,000	-
17	Nilamben Darshanbhai Patel	60,564	-
18	Nishantbhai Patel	11,000	-
19	Niteshbhai Patel	26,000	-
20	Prachi Goswami	-	1,34,080
21	Parashkumar Harmanbhai Patel	4,00,000	-
22	Paruiben Shah	29,650	-
23	Patel Priya	3,601	-
24	Ragini Mittal	-	20,000
25	Raghav Agrawal	-	16,62,000
26	Chirag Jayantibhai Patel	-	6,00,000
27	Sachin Tripathi	-	26,39,219
28	Niteshbhai Patel	-	26,000
29	R. B. Signature (Do B Arunkumar & Co.)	5,11,890	-
30	Rekhaben Bharwad	-	500
31	Vani Mittal	-	75,000
32	Varshaben Patel	-	69,000
33	Sarojben Kailashbhai Agrawal	-	230,46,400
34	Sikhaben Chaudhary	3,14,420	-
35	Shwetaben Jain	-	8,00,000
36	Sweta Gaurav Chowdhary	2,00,000	-
37	Sureshbhai K Sindhav	-	3,00,000
38	Viraj Dhaval Patel	2,79,000	-
39	Shalini Deepak Maheshwari	-	25,12,559
	Total	52,69,551	404,09,476

ANNEXURE '5': STATUTORY LIABILITIES

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	ESIC Payable	16,256	14,164
2	Professional Tax	10,310	8,550
3	PF Payable	1,11,998	93,800
4	TDS Payable	18,68,313	12,31,313
5	TCS Payable	33,844	-
	Total Statutory Liabilities	20,40,721	13,47,827

For, KABRA JEWELS PVT. LTD.

DIRECTOR

ANNEXURE '6': SECURITY DEPOSITS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	NISC - Sales Tax Deposit	15,000	15,000
2	Blue Dart Express LTD	10,000	10,000
3	Kavita L.Udermani	2,25,000	-
4	Rajiv S.Agrawal HUF	1,12,500	-
5	Pooja Sunil Shah	-	41,551
6	Sainik Seva Service	65,000	65,000
7	Satyanarayan C. Agrawal HUF	1,12,500	-
8	Sunil Somai Shah	-	41,551
9	Shree Patadiya Jewellers	78,000	78,000
10	Tulsidas R. Udermani	2,25,000	-
11	Vijay Hiratal HUF	2,25,000	-
12	Maltiben Ghanshyambhai Patadiya	78,000	78,000
	Total	11,46,000	3,29,102

ANNEXURE '7': TRADE RECEIVABLES

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
	Outstanding for Less than Six months		
1	Ankita Jain	-	13,37,292
2	Aayushi Birla	19,800	-
3	Aanchal Santosh Goyal	104,92,605	91,37,977
4	Agrawal Raghav	-	18,00,361
5	Anchal Kishandas Agarwal	73,44,737	-
6	Ankurji Jain	96,500	-
7	Arnan Jain	-	4,838
8	Badamidevi Singhvi	-	6,90,000
9	Bhavna Rajendrabhai Shah	19,26,858	-
10	Bhavna Pugalia	-	1,85,448
11	Bindyaben C/O Jitubhai Taxi	90,100	-
12	Chetanbhai Patel	-	2,85,000
13	Dineshchandra Agrawal	-	44,548
14	Girdharilal Murlidhar Bawari	2,16,500	-
15	Lataben Singhvi	20,60,559	-
16	Manish Jain	-	1,99,000
17	Mauli Mushruwala	-	2,30,700
18	Mahek J Singhvi	-	2,24,789
19	Manjulaben Somabhai Patel	-	18,077
20	Manguben Babulala Patel	14,35,047	-
21	Mrs Rita Shah	-	47,500
22	Neeraji Jain	76,000	17,42,873
23	Omprakash Agarwal	13,39,000	-
24	P.N Gadgil Pvt Ltd	-	2,79,581
25	Paragkumar R. Desai	-	11,59,713
26	Patel Jayeshbhai Jashbhai Huf	26,61,671	-
27	Prateek Banwarilal Agarwal	3,67,000	-
28	Priteshbhai Sheth	-	-
29	Purshotamdasji Pughalia	-	10,22,758
30	Rakesh Manubhai Pandya	-	9,00,000
31	Rakhi Niraj Shah	1,54,106	-
32	Rita U Mehta	8,69,928	7,09,062
33	Ramila Sudhendukumar Patel	10,44,122	-
34	Renukaben Dipakkumar Patel	1,13,052	-
35	Rutvij Rakeshkumar Pandya	-	6,00,000
36	Sarojben Kailashbhai Agrawal	11,851	-
37	Sangeeta Basant Agrawal	-	39,99,664
38	Sapan Indravadan Parikh	-	4,11,628
39	Saurabh Ramesh Patel	-	41,50,900
40	Sejalben Jayeshkumar Patel	35,079	-
41	Surabhi Mehta	-	2,20,500
42	Sudhirkumar Kaniyalal Huf	-	4,00,000
43	Sudhirkumar Kaniyalal Huf	-	-
44	Shweta Jasuja	94,700	1,41,500
45	Sudhendu Rajnikant Patel	52,000	-
46	Vatsal Manish Gupta	-	3,37,400
47	Vinay Premnarayan Maheshwari	-	2,82,500
48	Vikram Omprakash Agrawal	24,72,000	-
49	Usha Rani Pavuluru	5,00,001	-
	Total	334,73,216	305,63,609

KADRA JEWELS PVT. LTD.

DIRECTOR

Doubtful Outstanding for More than Six months			
1	Rupakshi Agrawal	-	10,66,580
2	Darshanaben Harshadkumar savalia	-	3,61,799
3	Kapila sanjaykumar savaliya	-	6,92,630
4	Mauli Mushruwala	-	1,42,400
5	Priteshbhai Sheth	26,514	26,514
6	Sharmila VikramKumar Mahurkar	11,500	11,500
7	Sujal Pravinbhai Mashrlwala	-	32,050
		38,014	23,33,473
Total		335,11,230	328,97,082

ANNEXURE '8': BALANCES WITH BANKS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Axis Bank Current A/c	62,093	62,093
2	HDFC Current A/c	33,69,372	2,03,349
Total		34,31,465	2,65,441

ANNEXURE '9': ADVANCES TO SUPPLIERS

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Apurva Natvar Parikh & Co Pvt Ltd	-	15,000
2	Bmw India Financial Service Pvt Ltd. Interest A/C	41,784	-
3	Dhayana Jewels	2,87,703	2,37,703
4	Drape Shoppe	10,000	-
5	J. B. And Borhers Pvt. Ltd.	502	-
6	Jodhpur Association	15,000	-
7	Jansh Mehta Salary	1,280	-
8	Kataria Automobiles Pvt.Ltd	6,965	-
9	Gia India	-	70,200
10	Magnolia Image Consulting	2,00,000	2,00,000
11	Sns Glitstreet	-	11,800
12	Nemai Jewellers	21,76,198	15,91,592
13	P.M Enterprise	9,100	-
14	Splurge Jewels Llp	-	25,971
15	Shital Impex	31,96,311	-
16	Ratnakala Exports Pvt Ltd	3,127	-
17	Sicilian Training Services Llp	3,750	-
18	Smp Mobitech Pvt Ltd	105	-
19	Travelpack Marketing Leisure Services India Ltd	-	5,478
Total		59,51,825	21,67,744

ANNEXURE '10': Advances to Employees

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Mittali Amarniya Loan A/c	2,00,000	2,00,000
2	ketan Chauhan Loan A/c	45,000	-
3	lalit Chauhan Loan A/c	30,000	-
4	RUCHIKA BIRARE LOAN A/C.	45,000	-
5	Aarti Bunker	15,000	-
6	Keneth Carpenter-	44,000	44,000
7	Deven Chavda	38,000	1,29,000
Total		4,17,000	3,73,000

For, KABRA JEWELS PVT. LTD.

DIRECTOR

KABRA JEWELS PRIVATE LIMITED

GROUPING OF PROFIT AND LOSS ACCOUNT

Sr. No.	Particulars	As At 31-Mar-21	As At 31-Mar-20
1	Other interest		
	Interest on TDS	4,696	3,484
	Interest on Professional Tax	138	140
	Total.. . . .	4,834	3,624
2	Testing Charges		
	Hallmark Charges	1,48,102	1,77,788
	Testing Certificate Charges	3,38,892	2,38,174
	Total.. . . .	4,86,994	4,15,962
3	Conveyance, Vehicle & Travelling Expenses		
	Conveyance & Travelling Expenses	2,88,996	10,73,906
	Petrol & Diesel Expenses	7,34,926	5,98,846
	Vehicle Repair & Maintenance	1,90,432	70,069
	Total.. . . .	12,14,354	17,42,820
4	Stationery, Printing & Telephone Expenses		
	Telephone Expenses	1,68,116	1,53,412
	Stationery & Printing	2,90,459	2,52,640
	Total.. . . .	4,58,575	4,06,052
5	Repairs & Maintenance		
	Computer Expenses	53,683	55,640
	Website Maintenance Charges	1,00,000	3,149
	Office Maintenance Expense	1,94,008	1,29,114
	Building Expense	1,25,506	2,82,800
	Furniture Exps	23,228	-
	Total.. . . .	4,96,425	4,70,703
6	Legal & Consultancy Fees		
	Professional Fees	26,66,900	4,65,200
	Legal Expenses	2,130	-
	Total.. . . .	26,69,030	4,65,200

M. KABRA JEWELS PVT. LTD.

DIRECTOR

7 Office Expenses	Office Expenses	18,88,089	9,80,490
	Subscription Charges	60,500	55,000
	Professional Tax Firm	-	2,400
	GST Expenses	3,76,156	
	Security Expenses	3,59,087	2,90,500
	Tea & Refreshment Expenses	1,37,112	2,78,310
	Valet Parking Expense	39,034	3,87,968
	Municipal Taxes	1,55,393	57,729
	Total.. . . .	30,15,371	20,52,397
8 Sales & Advertising Expenses	Sales Promotion & Customer welfare Expenses	35,21,911	14,97,483
	Exhibition Expenses	5,11,000	18,51,462
	Packaging Expenses	18,43,702	20,15,145
	Kasar vatav	-	2,697
	Commission Expense	-	3,52,500
	Total.. . . .	58,76,613	57,19,287

FOR KABRA JEWELS PVT. LTD.

DIRECTOR

KABRA JEWELS PRIVATE LIMITED

Note 9 : - Difference Due to Difference in value of Fixed Asset

Current Year	Asset Method
WDV As Per Book	250,94,288
WDV As Per IT	242,47,471
Difference	(8,46,817)
Tax	(2,35,585)
	(2,36,000)
Deferred Tax Assets already provided for	1,26,000
For the year	(3,62,000)

For, KABRA JEWELS PVT. LTD.

DIRECTOR

KABRA JEWELS PRIVATE LIMITED

STOCK VALUATION OF GOODS LYING ON 31ST MARCH 2021

Sr. No.	Name of the Product	Qty	Rate	Value
1	14KT DIAAMOND JEWELLERY	124	2,653	3,29,773.00
2	18KT GOLD ORNAMENTS	912	3,365	30,68,357.00
3	18KT DIAMOND JEWLELERY	18,072	3,760	679,47,332.00
4	22KT GOLD ORNAMENTS	36,138	3,765	1360,63,121.00
5	24KT GOLD BAR	2,801	4,817	134,92,756.00
6	GOLD JADTAR JEWELLERY	28,216	3,672	1035,97,152.00
7	DIAMOND STUDDED IN JEWELLERY	3,197	27,565	881,35,721.00
8	LOOSE DIAMONDS	117	46,222	54,06,593.00
9	LOOSE SOLITAIRES	66	2,67,042	177,35,332.00
10	LOOSE STONES	84	3,226	2,70,300.00
11	ST	4,944	49	2,42,891.00
12	100TOUCH SIVLER	577	52	29,981.00
13	SILVER ORNAMENTS	384	3,832	14,70,443.00
14	PLATINUM JEWELLERY	11	1,83,359	20,16,946.00
15	BRANDED JEWELRLRY	2,696	85	2,30,137.00
16	SILVER ARTICLES			
Total.....				4400,36,835

For, KABRA JEWELS PVT. LTD.

DIRECTOR

KABRA JEWELS PRIVATE LIMITED

ANNEXURE 'C' SHOWING THE CALCULATION OF RATIOS

		Current Year (2020-21)	Previous Year (2019-20)
1	Gross profit/Turnover	17.55%	13.31%
	Sales / Turnover	5263,47,069	5653,61,030
	Add/Less: - Variation in Stock	1002,48,425	313,20,542
		6265,95,494	5966,81,572
	Less: - Purchases	(5330,67,044)	(5205,06,990)
	Direct Expenses	(11,73,789)	(9,49,722)
	Gross Profit	923,54,661	752,24,860
	Turn Over	5263,47,069	5653,61,030
2	Net profit before tax/Turnover	2.92%	4.02%
	Net profit before tax	153,69,575	227,45,172
		5263,47,069	5653,61,030
3	Stock-in-trade/Turnover	83.60%	60.10%
	Stock in Trade	4400,36,835	3397,88,410
	Turn Over	5263,47,069	5653,61,030
4	Current Ratio	3.22	2.28
	Current Assets	4916,82,319	3846,22,908
	Prepaid Insurance	-	-
	Total Current Assets	4916,82,319	3846,22,908
	Current Liabilities (incl. Term Loan Instalments)	1525,83,223	1689,27,176
5	Debt Equit Ratio	3.30	2.65
	Secured Loans	2448,60,782	1222,29,825
	Unsecured Loans	1525,83,223	1689,27,176
	Current Liabilities	3974,44,005	2911,57,001
	Share Capital	46,00,000	46,00,000
	Application Money	-	-
	Reserves & Surplus	1159,16,616	1054,50,595
		1205,16,616	1100,50,595

KABRA JEWELS PRIVATE LIMITED

FOR S.N.SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG NO.109782W

KAILASH S KABRA
(DIRECTOR)
DIN:03135234
PLACE: AHMEDABAD
DATE:30th October,2021

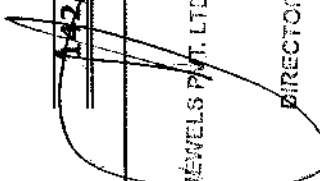
JYOTHI K KABRA
(DIRECTOR)
DIN:05272817

Bhoomi Patel
PARTNER
M.No. 194207



ANNEXURE B SHOWING THE DETAILS OF DEPRECIATION FORMING THE PART OF CLAUSE NO. 18 OF FORM 3CD (A.Y. 2021-22)

ASSETS	WDV	ADDITION		DEDUCTION FOR THE YEAR	TOTAL	RATE %	DEPRECIATION	WDV
	As On 1-Apr-20	Before 30-Sep-20	After 30-Sep-20					AS AT 31-Mar-21
I BLOCK II								
1 Furniture	29,49,044	12,14,106	11,39,430	-	41,63,150	10%	4,16,315	48,29,293
					11,39,430	5%	56,971.50	
II BLOCK III								
1 Office Equipment	17,01,050	10,27,292	17,66,346	-	27,28,342	15%	4,09,251	39,52,961
					17,66,346	7.5%	1,32,476	
2 Barcode Printer	4,400	-	-	-	4,400	15%	660	3,740
					-	7.5%	-	
3 Electrification	40,616	4,38,744	6,47,237	-	4,79,360	15%	71,904.00	10,06,150
					6,47,237	7.5%	48,543	
4 Weighing Scale	16,861	-	-	-	16,861	15%	2,529	14,332
					-	7.5%	-	
5 Vehicle	88,30,476	54,71,434	13,71,958	-	143,01,910	15%	21,45,287.00	134,25,684
					13,71,958	7.5%	1,02,897	
III BLOCK IV								
1 Computer & Printer	2,56,593	1,02,434	5,28,382	-	3,59,027	40%	1,43,611	6,38,122
					5,28,382	20%	1,05,676	
IV BLOCK V								
Software	4,49,917	53,000	-	-	5,02,917	25%	1,25,729	3,77,188
					-	12.5%	-	
TOTAL	142,48,957	83,07,010	54,53,353	-	280,09,320		37,61,849	242,47,471


 DIRECTOR
 ... JEWELS PVT. LTD.

KABRA JEWELS PRIVATE LIMITED

ANNEXURE TO 3CD ASSESSMENT YEAR 2021-22

CERTIFICATE FROM THE ASSESSEE

- 1 We certify that there is no change in the nature of business carried on by the company as compared to immediately preceding financial year.
- 2 We certify that there is no change in the method of accounting employed by the company during the year as compared to immediately preceding financial year.
- 3 We certify that there is no change in the method of valuation of stock during the year as compared to immediately preceding financial year.
- 4 We certify that no personal expenses of directors have been debited to profit & loss account for the year.
- 5 We certify that all expenses in excess of Rs.10000/- and Rs. 35,000/- in case of transportation had been paid by the company pursuant to section 40A(3) of the Income Tax Act 1961 by account payee cheque or bank draft only.
- 6 We certify that no interest is paid or payable during the year to any Micro, Small or Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006
- 7 We certify that no deposits have been taken or accepted as specified in Section 269SS of the Income-tax Act otherwise than by account payee cheque or draft (except interest credited to loan a/c)
- 8 We certify that no deposits in excess of amount specified in Section 269T have been repaid otherwise than by account payee cheque or draft.
- 9 This is to certify that no receipt or no payment an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft during the previous year
- 10 This is to certify that all the income falling under the scope of section 28 of the Income Tax Act, 1961 have been credited to Profit & Loss account.
- 11 This is to certify that the Company has neither incurred nor debited to profit & loss account any expenditure during the year which are disallowable as per the provisions of section 14A of the Income Tax Act, 1961 read with rule 8D of the Income Tax Rules, 1962.
- 12 This is to further certify that all the asset on which depreciation has been claimed including the assets purchased/acquired during the have been put to use for the business of the Company.
- 13 This is to certify that interest payable under section 201(1A) and 206C(7) in respect of delay in payment of TDS/TCS wherever applicable has been paid by the Company.
- 14 We certify that the in respect of payment where TDS provisions are applicable , we have deducted TDS at the prescribed rate as per the provisions of TDS We also certify that where TDS has not been deducted we have obtained undertaking from the respective assessee during the previous year 2020-21 relevant to A.Y. 2021-22.

KABRA JEWELS PVT. LTD.

DIRECTOR

- 15 We certify that in computation of Income chargeable under the head "Profits and Gains of Business or Profession", the Company has complied with all the applicable "Income Computation and Disclosure Standards" (ICDS) notified under section 145(2) of the Income Tax Act ,1961.
- 16 We Certify that VAT, Excise, Service Tax, GST and Duty drawback expense as well as receivable provided by us are True and Correct.
- 17 The net book values at which fixed assets are stated in the balance sheet are arrived at;
 - After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
 - After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
 - After providing adequate depreciation on fixed assets during the period.
- 18 We have recorded all known liabilities in financial statements except retirement benefits, discounts claims and rebates, not raised by any party till 31/03/2021 or till date.
- 19 There are no Contingent Liabilities as on 31/03/2021
- 20 The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regularity authorities that could have a material effect on the financial statements in the event of non-compliance.
- 21 The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.
- 22 The Cash balance as on 31/03/2021 has been physically verified by the management
- 23 The Company has not defaulted in repayment of dues to financial institution or bank.
- 24 No fraud has been committed during the year.
- 25 We certify that no income or expenditure of prior period credited or debited to the profit and loss
- 26 We further certify that we have verified the correctness of the statement of particulars (Form No. 3CD).

KABRA JEWELS PRIVATE LIMITED

KABRA JEWELS PVT. LTD.

For, KABRA JEWELS PVT. LTD.

PLACE: AHMEDABAD
DATE:30th October,2021

KAILASH S KABRA
(DIRECTOR) DIRECTOR
DIN:03135234

JYOTHI K KABRA
(DIRECTOR)
DIN:05272817

JK
DIRECTOR