



## **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, 2024 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, 2024, its profit and cash flows for the year ended on that date.

#### **BASIS FOR OPINION:**

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

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



### **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.

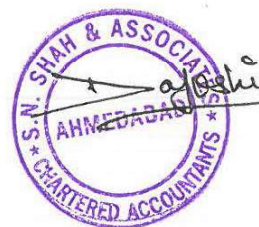
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

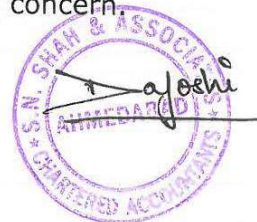
The board of directors is also responsible for overseeing the Company's financial reporting process.

### **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, 2020 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, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;

f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**; 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 derivative contracts for which there were any material foreseeable losses; and

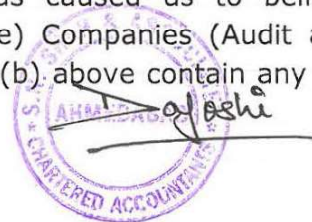
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. Management Representation:

a. The Management of the Company has represented to us that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.



h) The company has not declared or paid any dividend during the year.

i) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility. The company has not provided audit trail records for the entire 12 months ended on March 31, 2024. In the absence of audit trail records, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions in the software or whether there were any instances of the audit trail feature been tampered with.

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



*Dhruvin Joshi*

**(DHURVIN JOSHI)  
PARTNER  
M. No. 612290**

**PLACE: AHMEDABAD  
DATED: 24-05-2024  
UDIN: 24612290BJZZQD9530**

## **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, 2024:

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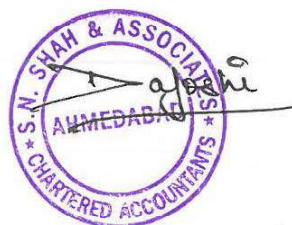
On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Note No. 1 on Significant Accounting Policies, Notes on Accounts No. '2' to '28' to the Financial Statements**, we further report that:

### **i. In respect of its Property Plant & Equipment:**

- 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 property, plant and equipment.
- b) According to the information and explanations given to us, the company has maintained full particulars of intangible assets.
- c) According to the information and explanations given to us, The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- d) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
- e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- f) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

### **ii. In respect of its Inventories:**

- a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were not noticed on such physical verification of inventories when compared with books of account.
- b) According to the information and explanations given to us and relevant records produced, the Company has been sanctioned working capital limits of Rs. 39.50 Crores in aggregate. Copies of quarterly statements and returns, furnished to banks have also been made available for our verification. We have verified the same on random sampling basis and found the same in



agreement with books of account. Discrepancies noticed during such verification were reasonably explained by the management.

**iii. Investments/Guarantee/Security/Loans/Advances Granted:**

a) 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, 2020 are not applicable.

b) The Company has during the year, not made investments in, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii)(b) to 3 (iii)(f) of the Order are not applicable.

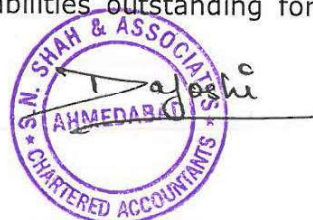
iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.

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., and other material statutory dues applicable to it. There has been no outstanding as at 31<sup>st</sup> March, 2024 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 accounts there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**ix. In respect of Loans & Other Borrowings:**

- a) 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 31<sup>st</sup> March, 2024 there was no default or irregularity in respect of repayment of principal amount of such loans or borrowings.
- b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.
- d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.



**x. In respect of moneys raised by issue of securities:**

- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

**xi. In respect of Frauds and Whistle Blower Complaints:**

- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.

**xii.** As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

**xiii.** According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 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.** In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.

**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, 2020 is not applicable to it during the year.



**xvi.** In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC

- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

**xvii.** According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**xviii.** There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.

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



**xx.** As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

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



**UDIN: 24612290BJZZQD9530**

**PLACE: AHMEDABAD**

**DATED: 24-05-2024**

**DHRUVIN JOSHI**

**PARTNER**

**M. No. 612290**

**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 31<sup>ST</sup> MARCH 2024**

**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, 2024 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 risks of material misstatement of the financial statements, whether due to fraud or error.



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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion 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, 2024, based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

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



*Joshi*  
**(DHARUVIN JOSHI)  
PARTNER  
M. No. 612290**

**PLACE: AHMEDABAD  
DATED: 24<sup>th</sup> May, 2024  
UDIN: 24612290BJZZQD9530**

# KABRA JEWELS PRIVATE LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2024**

(Amount in Lacs)

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON 31-Mar-24	AMOUNT	AS ON 31-Mar-23
<b>I</b>	<b>EQUITY AND LIABILITIES</b>					
1	<b>SHAREHOLDER'S FUND</b>					
	Share Capital	2	46.00		46.00	
	Reserves and Surplus	3	3060.51		2166.81	
	<b>Total Shareholders' Fund</b>			3106.51		2212.81
2	<b>NON-CURRENT LIABILITIES</b>					
	Long-Term Borrowings	4	4984.36		5367.67	
	Deferred Tax Liabilities	5	29.81		20.55	
	Long-Term Provisions	6	22.89		-	
	<b>Total Non-Current Liabilities</b>			5037.06		5388.22
3	<b>CURRENT LIABILITIES</b>					
	Short-term Borrowings	7	4012.48		1614.95	
	Trade Payables	8				
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises					
	- Total Outstanding Dues of Creditors Other Than Above		1032.93		1802.18	
	Other Current Liabilities	9	549.92		151.88	
	Short-term Provisions	10	317.27		158.69	
	<b>Total Current Liabilities</b>			5912.60		3727.69
	<b>TOTAL EQUITY &amp; LIABILITIES .....</b>			<b>14056.17</b>		<b>11328.72</b>
<b>II</b>	<b>ASSETS</b>					
	<b>NON-CURRENT ASSETS</b>					
	Property, Plant & Equipment and Intangible Asset	11				
	(i) Tangible Assets		1204.97		1076.57	
	(ii) Intangible Assets		0.76		2.87	
	Other Non-Current Assets	12	77.95		46.09	
	<b>Total Non-Current Assets</b>			1283.67		1125.53
	<b>CURRENT ASSETS</b>					
	Inventories	13	11522.74		9281.72	
	Trade Receivables	14	628.77		334.56	
	Cash and Cash Equivalents	15	200.97		61.33	
	Short-Term Loans and Advances	16	419.05		525.21	
	Other Current Assets	17	0.97		0.38	
	<b>Total Current Assets</b>			12772.50		10203.20
	<b>TOTAL ASSETS .....</b>			<b>14056.17</b>		<b>11328.72</b>
	Significant Accounting Policies	1				
	Notes Forming part of accounts	28				

**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: 24th MAY, 2024

(DIRECTOR) DIRECTOR  
JYOTHI K KABRA  
DIN:05272817

UDIN: 2461229005ZZGD9530

AS PER OUR REPORT EVEN DATE  
FOR, S.N. SHAH ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 109782W



DHRUVIN JOSHI  
PARTNER  
M.No. 612290

# KABRA JEWELS PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON 31-Mar-24	AMOUNT	AS ON 31-Mar-23
I	Revenue from operations	18	16379.00		12247.35	
II	Other Income	19	24.15		6.95	
III	<b>TOTAL INCOME (I+II)</b>			16403.16		12254.30
IV	<b>EXPENSES:</b>					
	Cost of Material Consumed	20	15064.14		13951.97	
	Changes in inventories of trading goods	21	(2241.02)		(3994.54)	
	Direct Expense	22	96.57		30.05	
	Employee Benefit Expense	23	582.59		438.37	
	Financial costs	24	819.01		549.77	
	Depreciation and amortization Expenses	25	129.68		97.47	
	Administration, Selling & Distribution Expenses	26	730.34		560.63	
V	<b>TOTAL EXPENSES</b>			15181.31		11633.70
VI	Profit before exceptional an extraordinary items and tax			1221.85		620.59
VII	Exceptional Items			-		-
VIII	Profit before extraordinary items and tax			1221.85		620.59
IX	Extraordinary Items			-		-
X	Profit before tax			<b>1221.85</b>		<b>620.59</b>
XI	Tax expense:					
	Current tax			(313.06)		(156.94)
XII	Deferred tax			(9.26)		(7.22)
XIII	Profit(Loss) from the period from continuing operations			899.54		456.44
XIV	Profit/(Loss) from discontinuing operations			-		-
XV	Tax expense of discounting operations			-		-
XVI	Profit/(Loss) from Discontinuing operations			-		-
XVII	Profit/(Loss) for the period carried to Balance sheet			<b>899.54</b>		<b>456.44</b>
XVIII	Earning per equity share:					
	Basic	27		195.55		99.23
	Diluted			NA		NA
	Significant Accounting Policies	1				
	Notes Forming part of accounts	28				

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

**FOR, S.N. SHAH ASSOCIATES  
CHARTERD ACCOUNTANTS  
FIRM REG. NO. 109782W**

For, KABRA JEWELS PVT. LTD. For, KABRA JEWELS PVT. LTD. LS PVT. LTD.

(DIRECTOR) (DIRECTOR)  
**KAILASH S. KABRA** (DIRECTOR) **JYOTHI K KABRA** (DIRECTOR)  
 DIN:03135234 DIN:05272817

PLACE: AHMEDABAD  
 DATE: 24th MAY, 2024  
 UDIN: 24612290BJE2009530



**DHRUVIN JOSHI  
PARTNER  
M.No. 612290**



# KABRA JEWELS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Indirect Method		(Amount in Lacs)	
SR. NO.	Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>I</b>	<b>Net Profit Before Taxation</b>	1221.85	620.59
	Adjustments for :		
	Add : Depreciation	129.68	97.47
	Loss on Sale of Fixed Assets	-	1.36
	Interest Expenses	819.01	549.77
	Less : Interest Income	(0.58)	(0.27)
	Prior Period Expenses	(1.20)	(0.34)
	Profit on sale of Fixed Assets	(1.37)	-
<b>II</b>	<b>Operating Profit before Working Capital Changes</b>	<b>2167.39</b>	<b>1268.58</b>
	Adjustments for :		
	Change in Inventories	(2241.02)	(3994.54)
	Change in Trade Receivables	(294.21)	(210.54)
	Change in Loans & Advances	106.15	486.40
	Change in Other Current Assets	(0.58)	(0.27)
	Change in Trade payables	(769.25)	1185.49
	Change in Other Current Liabilities	398.04	47.58
	Change in Short Term Provision	2.46	(23.21)
	Change in Long Term Provision	22.89	-
<b>III</b>	<b>Cash Generated from Operations</b>	<b>(608.13)</b>	<b>(1240.52)</b>
	Less : Income Taxes Paid	(161.57)	(156.94)
<b>IV</b>	<b>Cash Flow Before Extraordinary Items</b>	<b>(769.69)</b>	<b>(1397.46)</b>
<b>V</b>	<b>Net Cash from Operating Activities (A)</b>	<b>(769.69)</b>	<b>(1397.46)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets (Including CWIP)	(258.65)	(293.16)
	Proceeds of Sale of Fixed Assets	4.05	4.00
	Interest Income	0.58	0.27
	<b>Net Cash from/(Used In) Investing Activities (B)</b>	<b>(254.01)</b>	<b>(288.89)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Payment For Security deposit	(31.86)	(3.78)
	Proceeds from Bank Borrowings (Working Capital)	2329.24	238.59
	Proceeds From Term Loans	829.88	(82.50)
	Changes in Short Term Borrowings	68.29	(69.63)
	Increase/(Decrease) in Unsecured Loans	(1213.20)	2165.90
	Interest Paid	(819.01)	(549.77)
	<b>Net Cash from/(Used In) Financing Activities (C)</b>	<b>1163.35</b>	<b>1698.81</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>139.64</b>	<b>12.46</b>
	<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>61.33</b>	<b>48.87</b>
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>200.97</b>	<b>61.33</b>

**Notes**

- 1 Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cashflows
- 2 Reconciliation of Cash & Cash Equivalents as per the statement of cash flow

SR. NO.	PARTICULARS	Year Ended 31-Mar-24	Year Ended 31-Mar-23
1	Balances with Banks		
	- In Overdraft Accounts	46.62	2.82
	- In Current Accounts	12.31	-
2	Cash on hand	142.04	58.51
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>200.97</b>	<b>61.33</b>

FOR AND ON BEHALF OF THE BOARD  
KABRA JEWELS PRIVATE LIMITED

(DIRECTOR)  
KAILASH S KABRA  
DIN: 03135234  
PLACE: AHMEDABAD  
DATE: 24th MAY, 2024

(DIRECTOR)  
JYOTHI K KABRA  
DIN: 05272817

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

(DIRECTOR)  
DHUVIN JOSHI  
PARTNER  
M.No. 612290

## KABRA JEWELS PRIVATE LIMITED (2023-24)

### **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)	<b>Accounting Conventions</b>
	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)	<b>Use of Estimates</b>
	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)	<b>Property Plant &amp; Equipments</b>
	The Property, Plant & Equipment 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)	<b>Intangible Assets</b>
	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)	<b>Depreciation</b>
	The Depreciation on Fixed Assets is provided on Straight Line 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)	<b>Inventories</b>
	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)	<b>Debtors</b>

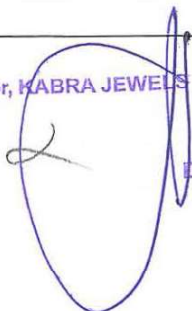
For, KABRA JEWELS PVT. LTD.

DIRECTOR



	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.
h)	<b>Revenue Recognition</b> 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.
i)	<b>Borrowing Costs</b> 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.
j)	<b>Taxes On Income:</b> 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.
k)	<b>Provisions, Contingent Liabilities and Contingent Assets</b> 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.
l)	<b>Defined Benefit Plan</b> The Company Provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the payment of gratuity Act, 1972 the gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's Salary and the tenure of employment. Liabilities with regard to the gratuity plan are determined by Management Certification as of the balance sheet date, Based upon which, the company contributes all the ascertained liabilities to fund. Trustees administer contributions made to the trust and contributions are invested in specific investment as permitted by Law.

For, KABRA JEWELS PVT. LTD.

  
DIRECTOR



# KABRA JEWELS PRIVATE LIMITED

NOTES "2" TO "28" ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Lacs)  
NOTE 2

## SHARE CAPITAL

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
<b>I</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity Shares</b>				
	<b>Authorised Capital 10,00,000 Shares of Rs. 10/- each at par</b> (Previous Year 10,00,000 Shares of Rs. 10/- each at par)		100.00		100.00
	<b>Issued, Subscribed and Paid Up Capital</b> 4,60,000 Shares of Rs. 10/- each Rs. 10/- paid up (Previous Year 10,000 Shares of RS. 10/ each)		46.00		46.00
			<b>46.00</b>		<b>46.00</b>
<b>1.1</b>	<b>Reconciliation of Number Shares Outstanding at the beginning and at the end of the period</b>				
	<b>Equity Shares</b>				
	<b>Outstanding as at the beginning of the period</b>		4.60		4.60
	<b>Add: Shares issued as fully paid up for consideration in cash</b>		-		-
	<b>Outstanding as at the end of the period</b> (4,60,000 Equity shares of Rs. 10/- each)		4.60		4.60

### 1.2 5% or More Shares in the Company Held by

Changes in Holding %	Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
0.00%	Mr. Kailash S. Kabra	2.30	50.00%	2.30	50.00%
19.57%	Mrs. Jyothi Kailash Kabra	0.90	19.57%	-	-
13.04%	Sarojdevi Kabra	0.60	13.04%	-	-
10.87%	Krishnaawtar Kabra	0.50	10.87%	-	-
-43.48%	Satyantarayan J Kabra	0.30	6.47%	2.30	49.95%

### 1.3 Details of Shares held by Promoters

SR. NO.	Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
1	Mr. Kailash S. Kabra	2.30	50.00%	2.30	50.00%
2	Mrs. Jyothi Kailash Kabra	0.90	19.57%	-	-

## RESERVES & SURPLUS

NOTE 3

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
<b>1</b>	<b>Securities Premium Reserve</b>				
	Balance as at the beginning of the year		180.00		180.00
	Add: Additions during the year		-		-
	Less: Withdrawals/Deductions during year		-		-
	Balance as at the end of the year		180.00		180.00
<b>2</b>	<b>Surplus</b>				
	Balance as at the beginning of the year	1986.81		1530.72	
	Add: Profit/(loss) during the year	899.54		456.44	
	Less: Prior Period Income Tax	(4.63)		-	
	less: Prior period Items	(1.20)		(0.34)	
	Balance as at the end of the year		2880.51		1986.81
	<b>Total Reserves &amp; Surplus</b>		<b>3060.51</b>		<b>2166.81</b>

For, KABRA JEWELS PVT. LTD.

DIRECTOR



**NON CURRENT LIABILITIES****LONG TERM BORROWINGS**

NOTE 4

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
<b>I</b>	<b>Long Term Borrowings - Secured</b>		
1	Term Loans From Banks:	1191.97	1291.45
2	Vehicle Loans From Banks:	32.03	35.62
3	Loans From NBFC	932.95	-
<b>II</b>	<b>Long Term Borrowings - Unsecured</b>		
	From Intercompany loan	1359.65	456.33
	From Others	1467.76	3584.27
	<b>Total Long - Term Borrowings (I+II)</b>	<b>4984.36</b>	<b>5367.67</b>

**SECURITIES**

# Kotak Mahindra Bank Term Loan - 3.90 Crores

The Term Loan is secured by the property owned by the Director (Mrs. Jyothi Kailash Kabra) situated at Bangalore

## Kotak Mahindra Bank Term Loan - 10.75 Crores

The Term Loan is secured by the property owned by the Director (Mrs. Jyothi Kailash Kabra) situated at Bangalore

### Kotak Mahindra Bank Term Loan - 4.36 Crores

The term loan is the top up loan of the Existing loan from Kotak Mahindra Bank and the security provided is as the same provided at the time of original loan.

#### Poonawalla Fincorp Limited

The Loan is secured by the property owned by Kabra Jewels Private Limited situated at Unit No. 112, First Floor, Retail Plaza "ONE 42", Near Navratna Corporate Park, Ambli-Bopal Road, Opp Jayantilal Park, Bodakdev, Ahmedabad-380058

##### Ratnaafin Capital Private Limited

The Loan is secured by the property owned by Kailash Satyanarayan Kabra situated at Plot no. 41, Emerald Park, Nr. Jal Manjar, Nr. Shedfa Cross Road, Shedfa, Kalol, Mehsana-382728

**Terms of Repayment of Vehicle Loans**

- \*\*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.
- \*\*\*\*Bank of India Loan repayable in \_\_\_\_\_ monthly installment of ₹ 19,765/- started from 09th December 2022
- \*\*\*\*\*HDFC BMW Loan repayable in 36 monthly installment of ₹ 1,23,941/- started from 07th April 2023 (The BMW Loan has been taken over by HDFC Bank)
- \*\*\*\*\*Mahindra and Mahindra XL6 Loan repayable in 36 monthly installment of 34,955/- started from 10th March 2024
- \*\*\*\*\*HDFC XUV Loan repayable in 39 monthly installment of 59,310/- started from 05th June 2023

**Terms of Repayment of Term Loans**

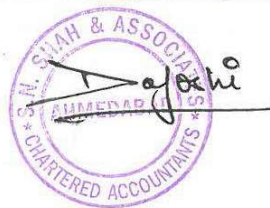
- Kotak Mahindra Bank Loan - 10.75 crores repayable in 120 monthly installment of ₹12,48,167/- started from 10th October, 2021
- Kotak Mahindra Bank Loan - 4.36 crores repayable in 84 monthly installment of ₹7,01,484/- started from 10th June, 2023
- Kotak Mahindra Bank Loan - 3.90 crores repayable in 120 monthly installment of ₹4,54,836/- started from 10th December, 2021
- Kotak Mahindra Bank Loan - 85 Lacs repayable in 60 monthly installment of ₹ 1,68,311/- started from 10th October, 2021

**Terms of Repayment of Loans from NBFCs**

- Poonawalla Fincorp Limited - 4.95 crores repayable in 180 monthly installment of ₹ 5,02,062/- started from 5th July, 2023
- Ratnaafin Capital Private Limited - 5.00 crores repayable in 120 monthly installment of ₹ 7,72,965/- started from 10th October, 2023

For, KABRA JEWELS PVT. LTD.

DIRECTOR



**DEFERRED TAX LIABILITIES**

NOTE 5

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Opening Balance		20.55		13.33
2	Deferred Tax Liability to be provided for the current year as difference of WDV		2.98		7.22
3	Deferred Tax Liability in relation to Employee Benefit Expenses		6.28		-
	<b>Total .....</b>		<b>29.81</b>		<b>20.55</b>

**LONG TERM PROVISIONS**

NOTE 6

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
	Provision for Gratuity		22.89		-
	<b>Total .....</b>		<b>22.89</b>		<b>-</b>

**CURRENT LIABILITIES****SHORT TERM BORROWINGS**

NOTE 7

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
	<b>Short Term Borrowings - Secured (A)</b>				
	<b>Working Capital</b>				
1	Indusind Bank (Nature of Security)* (Guaranteed by Directors)** (Terms of Repayment)***		940.91		792.93
2	Axis Bank		2879.93		698.68
3	Kotak Mahindra Bank OD Account		-		-
	<b>Current Maturities of Long Term Borrowings</b>				
1	Term Loans		116.53		96.80
2	Vehicle Loans		30.03		26.55
3	Loans From NBFC		45.07		-
	<b>Total .....</b>		<b>4012.48</b>		<b>1614.95</b>

**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/FIs. 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 sqr. 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.

**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 Director and (3)Satyanarayan Kabra

\*\*\* Working capital loans repayable on demand.

For, KABRA JEWELS PVT. LTD.

DIRECTOR



**TRADE PAYABLES**

NOTE 8

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Sundry Creditors for Goods		994.29		1788.68
2	Sundry Creditors for Expenses		38.64		13.50
	<b>Total .....</b>		<b>1032.93</b>		<b>1802.18</b>

**NOTE: DUES TO MICRO AND SMALL ENTERPRISES**

In absence of the identification by the company of Micro, Small and Medium Enterprise (MSME) parties from whom the company has procured the goods and services. We are unable to categorize the over dues above 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

**Trade Payables Ageing Schedules**

SR. NO.	AS AT 31ST MARCH 2024	PARTICULARS			
	O/S for following periods from due date of payments	MSME	Others	Disputed Dues MSME	Disputed Dues Others
	Less-than 1 Year	140.68	881.45	-	-
	1 to 2 Years	-	10.80	-	-
	2 to 3 Years	-	-	-	-
	<b>Total</b>	<b>140.68</b>	<b>892.25</b>	-	-

SR. NO.	AS AT 31ST MARCH 2023	PARTICULARS			
	O/S for following periods from due date of payments	MSME	Others	Disputed Dues MSME	Disputed Dues Others
	Less-than 1 Year	-	1802.18	-	-
	1 to 2 Years	-	-	-	-
	2 to 3 Years	-	-	-	-
	<b>Total</b>	-	<b>1802.18</b>	-	-

**OTHER CURRENT LIABILITIES**

NOTE 9

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Statutory liabilities		68.48		45.24
2	Advances From Customers		481.44		106.64
	<b>Total .....</b>		<b>549.92</b>		<b>151.88</b>

**SHORT TERM PROVISIONS**

NOTE 10

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
	<b>Short Term Provisions</b>				
1	Audit Fees Payable		1.60		1.35
2	Income Tax Provision		313.06		156.94
3	Electricity Expenses Payable		0.55		0.40
4	Provision for Gratuity		2.06		-
	<b>Total .....</b>		<b>317.27</b>		<b>158.69</b>

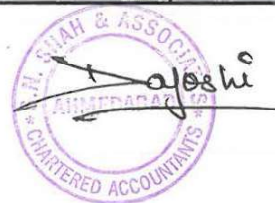
**OTHER NON-CURRENT ASSETS**

NOTE 12

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	<b>Secured and Considered Good</b> Security Deposits		72.95		41.09
2	<b>Fixed Deposits</b> In Kotak Bank (having maturity of more than 12 months)		5.00		5.00
	<b>Total .....</b>		<b>77.95</b>		<b>46.09</b>

For, KABRA JEWELS PVT.LTD.

DIRECTOR



## KABRA JEWELS PRIVATE LIMITED

### NOTE 11 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

SR No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Lacs)
		AS ON 1-Apr-23	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-24	AS ON 1-Apr-23	FOR THE YEAR	TRANSFER DURING THE YEAR	Adjustment During the year	UPTO 31-Mar-24	AS ON 31-Mar-24	
	<b>TANGIBLE ASSETS</b>											
1	Building	632.31	7.63	-	639.94	28.53	20.09	-	-	48.62	591.32	603.78
2	Vehicle	181.05	56.71	(5.88)	231.88	50.79	24.70	(3.20)	(0.81)	71.48	160.41	130.26
3	Computer	29.04	6.21	-	35.25	21.42	10.30	-	-	31.72	3.52	7.61
4	Electrification	52.14	11.54	-	63.67	5.20	5.60	-	-	10.80	52.88	46.94
5	Office Equipments	187.40	39.44	-	226.85	70.84	40.63	-	-	111.46	115.38	116.56
6	Furniture & Fixtures	209.30	137.11	-	346.41	37.89	27.06	-	-	64.95	281.46	171.41
	<b>INTANGIBLE ASSET</b>											
7	Software Purchase	15.17	-	-	15.17	12.30	2.11	-	-	14.42	0.76	2.87
	<b>TOTAL</b>	<b>1306.41</b>	<b>258.65</b>	<b>(5.88)</b>	<b>1559.17</b>	<b>226.97</b>	<b>130.49</b>	<b>(3.20)</b>	<b>(0.81)</b>	<b>353.45</b>	<b>1205.73</b>	<b>1079.44</b>
	<b>PREVIOUS YEAR</b>	<b>1020.61</b>	<b>293.16</b>	<b>(7.36)</b>	<b>1306.41</b>	<b>131.50</b>	<b>97.47</b>	<b>(2.00)</b>	<b>(52.79)</b>	<b>226.97</b>	<b>1079.44</b>	<b>889.11</b>



For, KABRA JEWELS PVT. LTD.

DIRECTOR



**CURRENT ASSETS**

**INVENTORIES**

**NOTE 13**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Closing Stock (As Physically verified, valued and Certified by Management) (Refer Note No. 1 (f) on Significant Accounting Policies for Method and Basis for Valuation of Inventories)		11522.74 <i>11522.74</i>		9281.72
<b>Total .....</b>			<b>11522.74</b>		<b>9281.72</b>

**TRADE RECEIVABLES**

**NOTE 14**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
I 1	Unsecured, Considered Good Outstanding for a period Exceeding Six Months - Considered Good - Considered Doubtful (Refer Note No. 1 (g) on Significant Accounting Policies )		32.17 -		- -
2	Others Considered Good		596.60		334.56
<b>Total .....</b>			<b>628.77</b>		<b>334.56</b>

**Trade Receivables Ageing Schedules**

SR. NO.	AS AT 31ST MARCH 2024	PARTICULARS			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered doubtful
	O/S For Following Periods From Due Date of Payments				
	Less-than 6 months	596.60	-	-	-
	Less-than 6 months - 1 Year	32.17	-	-	-
	<b>Total</b>	<b>628.77</b>	-	-	-

SR. NO.	AS AT 31ST MARCH 2023	PARTICULARS			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered doubtful
	O/S For Following Periods From Due Date of Payments				
	Less-than 6 months	334.56	-	-	-
	Less-than 6 months - 1 Year	-	-	-	-
	<b>Total</b>	<b>334.56</b>	-	-	-

For, KABRA JEWELS PVT. LTD.

*[Signature]*  
DIRECTOR



**CASH & CASH EQUIVALENT****NOTE 15**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	<b>Balance with Banks</b> In Overdraft Accounts In Current Accounts		46.62 12.31		2.82 -
2	<b>Other Bank Balances</b> Fixed Deposits having maturity of more than 12 months (Kotak Bank)		5.00		5.00
3	Cash on Hand		142.04		58.51
	<b>SUB-TOTAL</b> Less: Fixed Deposits having maturity of more than 12 months (Included in Note No.12 - Other Non-Current Assets)		205.97 (5.00)		66.33 (5.00)
	<b>Total .....</b>		<b>200.97</b>		<b>61.33</b>

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Fixed Deposit Pledged with bank as Security against OD Facility		5.00		5.00

**SHORT TERM LOANS & ADVANCES****NOTE 16**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	<b>Balances With Government Authorities</b>		314.31		270.95
2	<b>Loans &amp; Advances- Unsecured, Considered Good</b> Advances to Employees Other Loans & Advances		21.11 7.19		19.34 0.42
3	<b>Advances to Suppliers for Goods &amp; Expenses</b>		68.96		227.16
4	<b>Prepaid Expenses</b>		7.49		7.35
	<b>Total .....</b>		<b>419.05</b>		<b>525.21</b>

**OTHER CURRENT ASSETS****NOTE 17**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Interest Accrued on Fixed Deposits		0.73		0.38
2	Interest Accrued on Security Deposits		0.23		-
	<b>Total .....</b>		<b>0.97</b>		<b>0.38</b>

**REVENUE FROM OPERATIONS****NOTE 18**

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
	<b>Sales</b> Sales of Products		16379.00 ✓		12247.35
	<b>Total .....</b>		<b>16379.00</b>		<b>12247.35</b>
	<b>Item wise Sales Exceeding 10% Of Total sales</b> 22 KT Polki Meena Jewellery 24 KT GOLD Gold Ornaments Diamond & Loose Solitaires Silver Coins, Item & Articles		3191.06 2837.51 4578.09 3190.02 2401.74		2248.77 1821.30 3940.26 3654.68 -
			<b>16198.42</b>		<b>11665.00</b>

For, **KABRA JEWELS PVT. LTD.****DIRECTOR**

**OTHER INCOME**

NOTE 19

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Interest Income -Others		0.58		0.27
2	Discount & Rate Difference		14.94		6.52
3	Rent Income		6.35		-
4	Other Income		0.91		0.16
5	Profit on Sale of Asset		1.37		-
	<b>Total .....</b>		<b>24.15</b>		<b>6.95</b>

**PURCHASES**

NOTE 20

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
	Purchases		15064.14		13951.97
	<b>Total .....</b>		<b>15064.14</b>		<b>13951.97</b>
	<b>Item wise Purchases Exceeding 10% Of Total Purchases</b>				
	24Kt Gold		2730.70		1654.38
	Gold Ornaments		7286.57		6288.64
	Diamond & Loose Solitaires		2652.14		4529.53
	Silver Coins, Item & Articles		2186.30		-
	<b>Total .....</b>		<b>14855.72</b>		<b>12472.55</b>

**CHANGES IN INVENTORY OF TRADING GOODS**

NOTE 21

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Closing Stock of Goods		11522.74		9281.72
2	Less: - Opening Stock of Goods		(9281.72)		(5287.17)
	<b>Variation of Stock</b>		<b>2241.02</b>		<b>3994.54</b>

**DIRECT EXPENSES**

NOTE 22

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Electricity Charges		25.08		15.04
2	Testing Certification Charges		9.55		12.62
3	Labour & Melting Expenses		3.65		2.39
4	Jewellery Repairing & Polish Expenses		3.18		-
5	Discount Expenses		55.12		-
	<b>Total .....</b>		<b>96.57</b>		<b>30.05</b>

**EMPLOYEE BENEFIT EXPENSES**

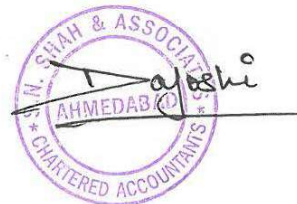
NOTE 23

SR. NO.	PARTICULARS	As on 31-Mar-24		As on 31-Mar-23	
1	Director Remuneration	78.00		48.00	
2	Salary & Wages & Incentives	324.71		268.10	
3	Bonus Expenses	95.99		71.44	
			<b>498.70</b>		<b>387.54</b>
4	ESIC Expense		4.05		3.17
5	Staff Welfare Expenses		40.10		35.38
6	EPF Expense		14.22		11.81
7	EPF Administration charges		0.57		0.47
8	Gratuity Expenses*		24.95		-
	<b>Total .....</b>		<b>582.59</b>		<b>438.37</b>

\* Refer Note 28 for detailed disclosure

For, KABRA JEWELS PVT. LTD.

DIRECTOR



**FINANCIAL COSTS**

NOTE 24

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
	<b>Finance Cost</b>		
1	Bank Interest	235.14	168.79
2	Interest on Loans from NBFC	40.78	-
3	Other Interest	0.79	9.79
4	Bank Charges & Loan Expenses	18.80	9.34
5	Interest on Unsecured Loans	512.85	349.45
6	Loan Processing fees	10.64	12.38
	<b>Total .....</b>	<b>819.01</b>	<b>549.77</b>

**DEPRECIATION & PRELIMINARY EXPENSES WRITTEN OFF**

NOTE 25

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
1	Depreciation & Preliminary Exp W/off Depreciation	129.68	97.47
	<b>Total .....</b>	<b>129.68</b>	<b>97.47</b>

**ADMINISTRATION, SELLING & DISTRIBUTION EXPENSES**

NOTE 26

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
	<b>Administration Expenses</b>		
1	Conveyance, Vehicle & Travelling Expenses	34.64	30.59
2	Courier & Angadia Charges	13.99	4.14
3	Stationery, Printing, Postage & Telephone Expenses	11.01	10.57
4	Repairs & Maintainance	9.62	10.92
5	Insurance Expenses	6.88	5.79
6	Computer & Software Expenses	11.15	5.66
7	Legal & Professional Charges	108.78	52.85
8	Loss on Sale of Fixed Assets	-	1.36
9	Internet Expenses	2.08	3.26
10	Auditor Remuneration	1.60	1.35
11	Office Expenses	51.18	62.98
12	Donation Expenses	33.26	21.50
13	Rent, Rates & Taxes	234.42	159.06
		518.62	370.04
	<b>Selling &amp; Distribution Expenses</b>		
1	Advertisement Expenses	51.69	35.26
2	Sales Promotion & Customer Welfare Expenses	53.79	84.02
3	Exhibition Expenses	30.71	19.93
4	Display & Packaging Expenses	75.53	51.37
		211.72	190.59
	<b>Total .....</b>	<b>730.34</b>	<b>560.63</b>

**AUDITOR'S REMUNERATION**

NOTE 26.1

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
	Auditor's Remuneration comprises of		
	- Audit Fees	1.60	1.35
	- Other Services	1.43	0.49
	<b>Total .....</b>	<b>3.03</b>	<b>1.84</b>

**EARNINGS PER SHARE**

NOTE 27

SR. NO.	PARTICULARS	As on 31-Mar-24	As on 31-Mar-23
	Profit after Tax	899.54	456.44
	Weighted Average number of equity shares	4.60	4.60
	Nominal Value of equity share	10	10
	Basic Earning per share of Rs	195.55	99.23
	Diluted Earnings per share of Rs	NA	NA

For, KABRA JEWELS PVT. LTD.


  
DIRECTOR


**NOTE 28 : OTHER INFORMATION**a) **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 Texturies Pvt.Ltd
- iii. The Goods Things in Life
- iv. Disha Resources Limited
- v. Krishna Awtar Kabra HUF

**Key Management Personnel**

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

**Relative of Key Management Personnel**

- i. Krishna Awtar Kabra

**B. Transaction with Related Parties**

Nature of Transaction	Name of the Party	2023-24	2022-23
<b>Loans Taken</b>	Kailash Kabra	46944.03	17890.75
	Maya Texturisers Pvt. Ltd	2.00	16.00
	Disha Resources Limited	654.50	460.00
<b>Loans Repaid</b>	Kailash Kabra	49439.80	14900.20
	Maya Texturisers Pvt. Ltd	12.91	30.20
	Disha Resources Limited	246.08	499.00
<b>Loans Given</b>	The Goods things in Life	-	2.30
	Krishna Awtar Kabra HUF	21.35	-
<b>Loans Received Back</b>	The Goods things in Life	-	2.30
	Krishna Awtar Kabra HUF	21.35	-
<b>Outstanding balance of Loan at the year end</b>	Kailash Kabra	1467.76	3584.27
	Maya Texturisers Pvt. Ltd	202.89	197.87
	Disha Resources Limited	585.80	151.32
<b>Interest</b>	Kailash Kabra	421.41	260.51
	Maya Texturisers Pvt. Ltd	17.70	17.63
	Disha Resources Limited	28.96	24.95
<b>Directors</b>	Kailash Kabra	48.00	30.00
<b>Remuneration</b>	Jyoti Kabra	30.00	18.00
<b>Sales net off Returns</b>	Chandi Mahal	-	81.28

For, KABRA JEWELS PVT. LTD.

DIRECTOR



<b>(Inclusive of GST)</b>	Jyothi Kabra	2,40,82,411	-
	Krishna Awtar Kabra	1,07,000	-
	Mayadevi Kabra	1,34,10,679	-
<b>Purchase net off Returns (Inclusive of GST)</b>	Chandi Mahal	-	7,23,17,647
<b>Purchase of Property, Plant &amp; Equipment</b>	Chandi Mahal	25,94,453	-
<b>Rent Paid</b>	Kailash Kabra	40,11,840	40,11,840

**B) Particulars Relating To Corporate Social Responsibility**

Amount required to be spent by the company during the year	Amount of expenditure incurred,	Nature of CSR activities	Details of related party transactions	Details of movements in the provision during the year
10.11 Lacs	10.11 Lacs	For Upliftment of society	None	None

**C) Utilization Of Borrowed Funds And Share Premium**

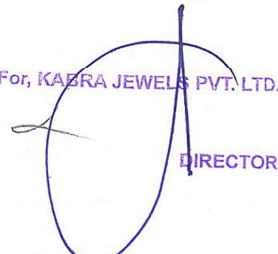
(a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.
(b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.

**D) Prior Period Items:**

Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.
---

**E)** 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)..

**F)** 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

For, KABRA JEWELS PVT. LTD.  
  
 DIRECTOR



	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.
<b>G)</b>	The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.
<b>H)</b>	The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current period.
<b>I)</b>	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.
<b>J)</b>	Paises are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

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

For, KABRA JEWELS PVT. LTD.  
DIRECTOR

**(DIRECTOR)**  
**KAILASH S KABRA**  
**DIN:03135234**  
**PLACE: AHMEDABAD**  
**DATE: 24-05-2024**

For, KABRA JEWELS PVT. LTD.  
For, KABRA JEWELS PVT. LTD.

**(DIRECTOR)**  
**JYOTHI K KABRA**  
**DIN:05272817**

**AS PER OUR REPORT EVEN DATE  
FOR, S.N. SHAH ASSOCIATES  
CHARTERD ACCOUNTANTS  
FIRM REG. NO. 109782W**

S.N. SHAH & ASSOCIATES  
AHMEDABAD  
CHARTERD ACCOUNTANTS  
DHRUVIN JOSHI

**DHRUVIN JOSHI**  
**PARTNER**  
**M. NO. 612290**  
**UDIN: 24612290BJZZQD9530**

**Note 28****(Amount in Lacs)****(b) Defined benefit plans:**

The Company has following post employment benefits which are in the nature of defined benefit plans:

**(a) Gratuity**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the scheme of the company. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

**1. The principal assumptions used for the purposes of the actuarial valuations were as follows:**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
1	Discount rate (per annum)	7.21%
2	Expected rate of salary increase	6.00%
3	Attrition rate	10% p.a for all service groups
4	Mortality rate during employment (% of IALM 2012-14) Urban	100%

**2. Movements in present value of obligation and plan assets**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
1	Opening defined benefit obligation	14.78
2	Current service cost	3.84
3	Interest cost	1.32
4	Liability Transferred In/ Acquisitions	3.29
5	Actuarial (gain)/loss arising from changes in financial assumptions	0.35
6	Actuarial (gain)/loss arising from experience adjustments	1.38
	<b>Closing defined benefit obligation</b>	<b>24.95</b>

**3. Classification of Defined benefit Obligation**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
	Non-Current Liability	22.89
	Current Liability	2.06
	<b>Total Liability carried to Balancesheet</b>	<b>24.95</b>

**4. Amount of Expense recognised in the Profit & Loss**

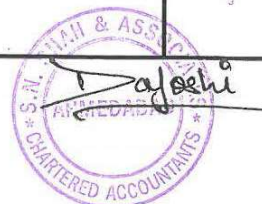
SR. NO.	PARTICULARS	AS ON 31-Mar-24
1	Current Service Cost	3.84
2	Interest on Obligation	1.32
3	Liability Transferred In/ Acquisitions	3.29
4	Net actuarial losses (gains) recognised in the year	1.73
	<b>Expense recognised in Profit &amp; Loss</b>	<b>10.17</b>

**5. Sensitivity analysis of significant assumptions are as follows:**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
	<b>Defined benefit obligation (Base)</b>	<b>24.95</b>
	Delta Effect of +1% Change in Rate of Discounting	(1.64)
	Delta Effect of -1% Change in Rate of Discounting	1.88
	Delta Effect of +1% Change in Rate of Salary Increase	1.88
	Delta Effect of -1% Change in Rate of Salary Increase	(1.67)
	Delta Effect of +1% Change in Rate of Employee Turnover	0.00
	Delta Effect of -1% Change in Rate of Employee Turnover	(0.02)

For, KABRA JEWELS PVT. LTD.

DIRECTOR





**Notes**

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet

**6. The followings are the expected cash flows for the defined benefit obligation**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
1	Within next 12 months (next annual reporting period)	2.06
2	Between 2 to 5 years	9.87
3	Beyond 5 years	36.22
	<b>Total expected payments</b>	<b>48.15</b>

**7. Weighted average duration of defined plan obligation (based on discounted cash flows)**

SR. NO.	PARTICULARS	AS ON 31-Mar-24
1	Weighted average duration	8 Years

For, KABRA JEWELS PVT. LTD.

  
DIRECTOR



