

KABRA JEWELS PRIVATE LIMITED

CIN: U52393GJ2010PTC061692

Regd Office: 6 Ground Floor, Iscon Center, Besides Tanishq, Shivranjani Cross Road, Satellite
AHMEDABAD- 380015

Ph:079 26927667,26920667

Email :kkjewelsahm@gmail.com

DIRECTORS' REPORT

To,
The Members,
KABRA JEWELS PRIVATE LIMITED

The Board of Directors have pleasure in presenting their Report along with Annual Report and Audited Account for the year ended 31st March, 2020.

FINANCIAL RESULTS:

The highlights of the financial results for the financial year 2019-20 are as follows:

PARTICULARS	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Sales for the year	56,53,61,030	64,07,16,789
Other Income	4,53,831	59,140
Total Income	56,58,14,861	64,07,75,929
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	3,96,35,255	4,32,03,988
Less: Financial expenses	1,58,21,836	1,61,25,399
Operating profit before Preliminary expenses, Depreciation & Taxation	2,38,13,419	2,70,78,589
Less: Depreciation & Preliminary expenses written off	10,68,247	8,54,968
Profit before Taxation	2,27,45,172	2,62,23,621
Less : Provision for Taxation		
Current Tax	(63,19,000)	(76,00,000)
Deferred Tax	(1,81,000)	(83,000)
Mat Tax	--	--
Profit after Taxation	1,62,45,172	1,85,40,621

COMPANY'S PERFORMANCE:

The Company has reported income from operation of Rs. 56,53,61,030 /- during the year compared to last year Income of Rs. 64,07,16,789/-. The Company has net profit of Rs. 1,62,45,172/- as against previous year's net profit of Rs. 1,85,40,621/-.

DIVIDEND:

The Board of Directors of the Company, not declared any Dividend for the current financial year.

DEPOSITS:

The Company has not accepted any deposits during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act,2013. The detail of the investments made by company is given in the notes to the financial statements.

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.

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.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review foreign exchange earnings or out flow reported as follow:

Particulars	Amount In Foreign currency
Out Flow	NIL
Earning	NIL

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there is no change in the composition of Board and there is no appointment or reappointment of directors.

MEETING OF BOARD OF DIRECTORS:

Five Board Meetings were held during the Financial Year ended March 31, 2019 i.e 18/05/2019, 01/09/2019, 06/10/2019 15/12/2019, 20/03/2020. The maximum gap between any two Board Meetings were less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/Total Meetings held during the F.Y. 2019-20.
KAILASH SATYANARAYAN KABRA	5
JYOTHI KAILASH KABRA	5

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The company has not required to appoint independent director(s), therefore, provisions regarding a statement on declaration given by independent directors under sub-section (6) of section 149 is not apply.

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 require to constitute nomination and remuneration of committee.

DIRECTORS' RESPONSBLITY STATEMENT:

On behalf of the Directors, I confirm that as required under clause (c) of sub-section (3) of section 134 of the Companies Act, 2013.

- a) Applicable accounting standards have been followed with explanation for any material departures;
- b) We have Selected accounting policies have been applied consistently to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts are prepared on a going concern basis; and
- e) We had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This will ensure legal compliance in all area of companies operations.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with interest of the company at large. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attached.

AUDITORS:

The Auditors M/s. S.N. Shah & Associates., Chartered Accountants, Ahmedabad, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A".

BUSINESS RISK MANAGEMENT:

The Company has implemented various policies from ground level to the top level management for identifying the risk, measuring the same and takes corrective measures for managing the risk.

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

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY:

The provision of section 135 of Companies Act, 2013 for implementing Corporate Social Responsibility Policy, constitute committee and expenditure thereof is not applicable to the company.

AUDIT COMMITTEE:

As per the provision of section 177 of the Companies Act, 2013 and rules made there under, the company is not require to constitute Audit Committee.

EVALUATION OF BOARD PERFORMANCE:

The Company has taken various measures for obtain commitment by all board members to the process of performance evaluation by means of set performance criteria ,plan the process and gather the information ,discuss and Interpret the data, develop a plan of follow-up; identify areas for change and set goals for effective performance of the board members & individual Director also.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

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

CHANGE IN NATURE OF BUSINESS:

During the year there has been no event occurred which result into the change in the company's nature of business.

COST AUDIT REPORT:

The provision of Cost Audit as per Section 148 doesn't applicable on the Company.

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.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2019-20.

COMPLIANCE WITH SECRETARIAL STANDARD:

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

ACKNOWLEDGEMENT AND APPRECIATION:

The Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.

Date : 9th December,2020

Place : Ahmedabad

For, KABRA JEWELS PRIVATE LIMITED
For, KABRA JEWELS PVT. LTD.
KAILASH S. KABRA
Director
(DIN: 03135234)

For, KABRA JEWELS PVT. LTD.
JYOTHI KAILASH KABRA
Director
(DIN: 05272817)

Annexure A to Boards Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on
31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- I. CIN : U52393GJ2010PTC061692
II. Registration Date : 21/07/2010
III. Name of the Company: Kabra Jewels Private Limited
IV. Category / Sub-Category of the Company: Company limited by shares
V. Address of the Registered office and contact details: 6 Ground Floor, Iscon Center, Besides
Tanishq, Shivranjani Cross Road, Satellite , Ahmedabad 380015
VI. Whether listed company: --NO--
VII. Name, Address and Contact details of Registrar and Transfer Agent, if any: ---N.A.---

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

S.N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Artcls Of Jewellery & Prts Thereof; Of Prcs Mtl/Of Mtl Cld Wth Precious Metal	7113	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	Chandi Mahal	-	Associate

a) Bodies Corp.									
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding- (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	460000	460000	100%	--	460000	460000	100%	--

ii. Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	%of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Kailash S. Kabra	230,000	50.00	---	230,000	50.00	---	---
2	Satyanarayan Kabra	230,000	50.00	---	230,000	50.00	---	---
	Total	460,000	100%		460,000	100%		

iii.) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the end of the year	---	---	---	---

Transfer among promoters

Sl. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of Shares at the beginning (01-04-14 / end of the year (31-03-15)	% of total shares of the Company				No. of Share	% of total shares of the Company
1	---	---	---	---	---	---	---	---

iv.) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of shares of the company	No. of shares	% of shares of the company
	-----NA-----	-----NA-----	-----NA-----	-----NA-----	-----NA-----

v.) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of shares of the company	No. of shares	% of shares of the company

1	Kailash S. Kabra				
	At the beginning of the year	230000	50.00		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	---	---	---	---
	At the End of the year			230000	50.00

V. INDEBTEDNESS (Rs.):

Indebtedness of the Company including interest outstanding/ accrued but not due for payment-

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	128644266	5192644	0	133836910
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	128644266	5192644	0	133836910
Change in Indebtedness during the financial year				
Addition	0	111730594	0	111730594
Reduction	(52693230)	0	0	(52693230)
Net Change	(52693230)	111730594	0	59037364
Indebtedness at the end of the financial year				
i) Principal Amount	75951036	116923238	0	192874274
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	75951036	116923238	0	192874274

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2020.

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lacs)

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Kailash S. Kabra	Jyothi Kailash Kabra	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the	1800000	12,00,000	30,00,000

	Income-tax Act, 1961			---
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961			---
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961			---
2	Stock Option			---
3	Sweat Equity			---
4	Commission - As % of profit - Other			---
5	Other			---
	Total (A)	18,00,000	12,00,000	30,00,000

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as Per the Act	---	---	---	---

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
-----N.A.-----					