

KABRA JEWELS PRIVATE LIMITED
CIN: U52393GJ2010PTC061692

KABRA JEWELS PRIVATE LIMITED

DIRECTORS' REPORT

To
The Members,
KABRA JEWELS PRIVATE LIMITED

Your directors are pleased to present their Annual Report and the Company's audited financial statement for the financial year ended March 31, 2022.

FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2022 is summarized below:

Particulars	Amount in (Rs.)	
	YEAR ENDED ON 2021-22	YEAR ENDED ON 2020-21
Revenue from Operations	1120128157	52,63,47,069
Other Income	460028	2,12,218
TOTAL INCOME	1120588185	52,65,59,287
TOTAL EXPENDITURE	1046315691	51,11,89,712
PROFIT BEFORE TAX	74272495	1,53,69,575
Less: Current Tax	(18020000)	-37,96,000
MAT Credit	-	-3,62,000
Deferred Tax	(1097000)	-
PROFIT FOR THE YEAR	55155495	1,12,11,575

COMPANY'S PERFORMANCE:

The Company has reported income from operation of Rs. 1120128157/- during the current year as compared to Rs. 52,63,47,069/- last year. Pursuant to that, the net profit decreased from Rs. 11211575/- to Rs. 55155495/- this year.

DIVIDEND:

Your directors do not recommend any dividend for this financial year ended 31.03.2022.

TRANSFER TO RESERVE:

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

For, KABRA JEWELS PVT. LTD.

DIRECTOR

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CHANGE IN NATURE OF BUSINESS:

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

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

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

SIGNIFICANT AND MATERIAL ORDERS:

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

INTERNAL FINANCIAL CONTROLS:

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

FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

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

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

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

DEPOSITS:

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

AUDITOR & AUDITOR'S REPORT:

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

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

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92, 134 and Rule 12 of Companies (Management and Administration) Amendment Rules, 2020, The Company is not required to prepare Form

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MGT-9. Hence, there is no requirement to attach the Extract of the Annual Return in the Board's Report.

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS OF THE BOARD:

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

SR. NO.	DATE OF BOARD MEETING
1	25/06/2021
2	02/07/2021

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3	02/08/2021
4	12/10/2021
5	30/10/2021
6	15/11/2021
7	25/11/2021
8	11/03/2022

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

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

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

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

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

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

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

VIGIL MECHANISM:

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

CORPORATE SOCIAL RESPONSIBILITY

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

RISK MANAGEMENT POLICY

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

PARTICULARS OF EMPLOYEES

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

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

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

MAINTENANCE OF COST RECORDS

In accordance with section 148 of Companies act, 2013 read with the companies (cost records and audit) amendments rules, 2014, the maintenance of cost records is not applicable to company for F.Y.2021-22.

DETAIL OF FRAUD AS PER AUDITORS REPORT

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

BOARD'S COMMENTS ON AUDITORS REPORT:

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

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

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

COMPLIANCE WITH SECRETARIAL STANDARDS:

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

SECRETARIAL AUDIT REPORT:

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

NOMINATION AND REMUNERATION OF COMMITTEE:

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

CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2021-22.

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ACKNOWLEDGMENT:

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

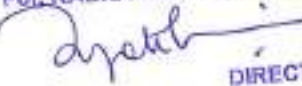
BY ORDER OF THE BOARD OF DIRECTORS,

M/S KABRA JEWELS PRIVATE LIMITED

For, KABRA JEWELS PVT. LTD.

KAILASH S. KABRA
(Director)
DIN: 03135234

For, KABRA JEWELS PVT. LTD.


DIRECTOR

JYOTHI KAILASH KABRA
(Director)
DIN: 05272817

DATE: 01.09.2022
PLACE: AHMEDABAD