

R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 2211 2063, 2221 9482 M : +91 98310 83365

INDEPENDENT AUDITORS' REPORT

To

The Members of **Pushpa Jewellers Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **PUSHPA JEWELLERS PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows 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, 2022, its **Profit** for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the 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.



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

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 are responsible for the matters stated 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 are also responsible for overseeing the Company's financial reporting process.



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

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.



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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 the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

1. The Company does not have any pending litigations which would impact its financial position;
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R K Dalan & Co.

Chartered Accountants



M. K. Dalan (Proprietor)

Membership No. 055618

Firm Registration No: 312150E

UDIN: 22055618APMWGF1570

Place: Kolkata

Date: The 22nd day of August, 2022



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Pushpa Jewellers Private Limited** of even date)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) According to the information and explanation given to us, there is a regular program of verification of all fixed assets which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Fixed Assets have been physically verified by the management during the period and no material discrepancies were noticed on such verification.
(c) According to the information and explanation given to us and on the basis of records examined by us, we report that, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.
(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
(e) 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.
2. (a) In our opinion and according to the information and explanations given to us, Inventories have been physically verified by the management at reasonable intervals during the year.
(b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
(c) The Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification as compared with the book records.
(d) According to the information and explanation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time of the year.



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

3. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, reporting under Clause 3(iii) is not applicable.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments and guarantees granted in respect of which the provisions of Section 185 and 186 of Companies Act, 2013 are applicable. Hence, reporting under Clause 3(iv) is not applicable.
5. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under are applicable.
6. According to the information and explanations given to us by the management, the company is not engaged in production of any such goods and provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of Section 148(1) of the Companies Act, 2013 does not apply to the Company. Hence, in our opinion, no comment on maintenance of cost records under Section 148(1) of the Act is required.
7. (a) According to the information and explanations given to us and records of the company examined by us, in our opinion the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, any other material statutory dues as applicable to it, no statutory dues is outstanding as on 31.03.2022 for a period of more than 6 month from the date they became payable.

(b) According to the information and explanations given to us and records of the company examined by us, in our opinion there are no dues of Income tax, Sale Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess.
8. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that there is no such instance of surrender or disclosure of any transactions not recorded in the books of account as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

9. (a) Based on our audit procedures and according to the information and explanations given to us and as certified by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that all term loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised funds on short term basis.

(e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. (a) In our opinion and according to the information and explanations given to us, the Company has neither raised any monies by way of Initial Public Offer or Further Public Offer (including debt instruments) or Term Loans. Hence, reporting under Clause 3(x)(a) is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has neither made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under Clause 3(x)(b) is not applicable.

11. (a) To the best of our knowledge and according to the information and explanations given to us, in our opinion no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) As no fraud has been noticed or reported during the year, no report under sub-section (12) of section 143 of the Companies Act was required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanations given to us, No such whistle-blower complaints received during the year by the company hence Clause 3(xi)(c) is not applicable.



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

12. The Company is not a Nidhi Company. Hence, reporting under Clause 3(xii) is not applicable.

13. According to the information and explanations given by the management, transactions with related parties are in compliance with Section 177 and Section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14. The company is not required to have an internal audit system commensurate with the size and nature of its business. Hence reporting under Clause 3(xiv) is not applicable.

15. According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

16. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence the provisions of Clause 3(xvi)(c) and Clause 3(xvi)(d) of the Order is not applicable to the Company.

17. In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. There has been no instance of any resignation of the statutory auditors occurred during the year.

19. Based on our audit procedures and 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



R. K. DALAN & CO.

CHARTERED ACCOUNTANTS

50, WESTON STREET, 2ND FLOOR, SUITE # 203, KOLKATA - 700 012

☎ : +91 33 4006 4753 M. : +91 98310 83365

E-mail : jdalan@rediffmail.com

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 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.

20. According to the information and explanations given to us, section 135 of Companies Act 2013 is not applicable to the Company hence in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;. Accordingly, the provisions of Clause 3(xx) of the Order is not applicable to the Company.

21. According to the information and explanations given to us and records of the company examined by us, in our opinion the company is not included in the consolidated financial statements. Accordingly reporting under Clause 3(xxi) is not applicable.

For R K Dalan & Co.

Chartered Accountants

M. K. Dalan (Proprietor)

Membership No. 055618

Firm Registration No: 312150E

UDIN: 22055618APMWGF1570

Place: Kolkata

Date: The 22nd day of August, 2022



PUSHPA JEWELLERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
		(Current reporting period)	(Previous reporting period)
		Rs. In Lakh	Rs. In Lakh
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	23.28	23.28
(b) Reserves and surplus	4	1,426.82	798.38
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	5	365.26	231.40
(b) Deferred tax liabilities (net)		0.02	-
(c) Other Long-term liabilities			
(d) Long-term provisions	6		
4 Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		16.35	27.42
(c) Other current liabilities	8	9.58	5.34
(d) Short-term provisions	6	248.99	69.61
TOTAL		2,090.30	1,155.43
II ASSETS			
1 Non-current assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	133.87	129.95
(ii) Intangible assets			
(iii) Capital Work In Progress			
(iv) Intangible Assets Under Developments			
(b) Non-current investments			
(c) Deferred tax assets (net)			2.21
(d) Long-term loans and advances			
(e) Other non-current assets			
2 Current assets			
(a) Current investments	10	60.29	-
(b) Inventories	11	1,488.44	880.07
(c) Trade receivables	12	250.04	72.27
(d) Cash and cash equivalents	13	17.53	5.98
(e) Short-term loans and advances			
(f) Other current assets	14	140.13	64.94
TOTAL		2,090.30	1,155.43

The accompanying notes 1 to 14 are an integral part of these financial statements

As per our report of even date attached

For R K DALAN & COMPANY
Chartered Accountants
Firm No - 312150E

M K DALAN
(Proprietor)
Mem No - 055618

Place: Kolkata
Date: 30th August, 2022

M.K. Dalan



For PUSHPA JEWELLERS PRIVATE LTD.

For and on behalf of Board of Directors.

Madhur

Madhur Tibrewal
DIN - 02269488
Director

Mridul

Mridul Tibrewal
DIN - 03311402
Director

Director

Anupam
Anupam Tibrewal
DIN - 02269542
Director

PUSHPA JEWELLERS PRIVATE LIMITED
Statement Of Profit And Loss Account For The Year Ended 31st March 2022

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2022	31st March, 2021
		Rs. In Lakh	Rs. In Lakh
INCOME			
I Revenue from operations	15	12,331.99	4,915.76
II Other Income	16	2.90	1.34
III TOTAL INCOME (I + II)		12,334.89	4,917.10
IV EXPENSES			
(a) Cost of materials consumed	17	10,005.78	3,366.71
(b) Purchases of Stock In Trade	18	-	-
(c) Changes in inventories of finished goods,	19	1,114.18	1,067.51
(d) Employee benefits expenses	20	177.24	149.74
(f) Depreciation and amortisation expenses	21	12.58	8.61
(f) Finance costs	22	24.00	20.92
(g) Other expenses	23	125.90	58.83
TOTAL EXPENSES		11,459.68	4,672.32
V Profit before tax (III-IV)		875.21	244.78
VI Tax Expense:			
(a) Current Tax Expense		241.32	67.46
(b) Deferred Tax		2.23	(0.74)
VII Profit / (Loss) from continuing operations		631.67	176.59
VIII Profit / (Loss) From Discontinuing Operations		-	-
IX Tax Expense of Discontinuing Operations		-	-
X Profit/(loss) from Discontinuing operations (after tax)(IX - X)		-	-
XI Profit/ (Loss) (VII+X)		631.67	176.59
XII Earning per equity share: (Rs.)			
(1) Basic		271.39	75.87
(2) Diluted		271.39	75.87

The accompanying notes 15 to 23 are an integral part of these financial statements

As per our report of even date attached

For R K DALAN & COMPANY
Chartered Accountants
Firm No - 312150E

M K DALAN
(Proprietor)
Mem No - 055618
Place: Kolkata

Date: August, 2022

For and on behalf of Board of Directors
For PUSHPA JEWELLERS PVT. LTD.

Madhur

Madhur Tibrewal
DIN - 02269488
Director

Mridul

Mridul Tibrewal
DIN - 03311402
Director

Anupam

Director
Anupam Tibrewal
DIN - 02269542
Director



PUSHPA JEWELLERS PRIVATE LIMITED
Cash Flow Statement for the Year Ended 31st March 2022

Particular	FY'22		FY'21	
	Amount	Amount	Amount	Amount
	Rs.	Rs.	Rs.	Rs.
A: CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax		875.21		244.78
Adjustments for:				
Depreciation expenses	12.58		8.61	
Non-Cash Income	(0.29)		(0.71)	
Bad Debt			1.80	
Interest on loan	9.96	22.25	5.48	15.19
Operating Profit before Working Capital Changes		897.46		259.97
Adjustments for changes in working capital:				
Trade and Other Receivables	(177.58)		(25.35)	
Inventories	(608.36)		7.52	
Loan & Advances	(2.31)		3.95	
Trade and Other Payables	(1.30)	(789.56)	(118.88)	(132.76)
Cash Flow Generated from Operations		107.91		127.21
Income tax paid		(143.46)		(50.00)
Net Cash inflow/(outflow) from Operating Activities		(35.55)		77.21
B: CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(16.50)		(86.28)
Purchase of Property		(60.29)		-
Interest & Other Income		-		-
Net Cash inflow from Investing Activities		(76.78)		(86.28)
C: CASH FLOW FROM FINANCING ACTIVITIES :				
Loan taken				
Interest Paid on Loan		(9.96)		(5.48)
Long term borrowings		24.60		105.64
Net Cash used in Financing Activities		14.64		100.16
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)		(97.70)		91.08
Cash and Cash Equivalents at the beginning of the year		(89.92)		(181.00)
Cash and Cash Equivalents at the end of the year		(187.62)		(89.92)
Notes				
1. The statement of cash flows has been prepared under the indirect method as set out in Accounting Standard (AS 3) statement of cash flows.				



For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

PUSHPA JEWELLERS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 1 : COMPANY INFORMATION

PUSHPA JEWELLERS PRIVATE LIMITED Company is a Private Limited Company with registered office at **3rd Floor Flat No - 3, A2 - BLDG, Brindavan Garden, 98 Christopher Road, Tangra, Kolkata - 700046**, The Company is in the business of **Jewellery Manufacturing** The Company has manufacturing facilities in India and primarily caters to the Indian Market with some export operations To USA

NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

2.3(a) We have not elaborated on schedule or notes which are not applicable

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

a Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on straight-line / WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.



For PUSHPA JEWELLERS PVT. LTD. For PUSHPA JEWELLERS PVT. LTD.

Hil Director

Vishwanath Director

For PUSHPA JEWELLERS PVT. LTD.

Madh Director

The useful life of major components of Property, Plant and Equipment is as follows

PPE	Useful Life (Years)
Land	N.A
Buildings	30
Plant and Machinery	15
Vehicles	8
CCTV	10
Furniture and Fixtures	10
Data Processing Equipments	3
Office Equipments	5

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

b Goodwill and Other Intangible Assets

Company doesnot have any intangible asset

Revenue Recognition

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts

Other revenues

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wagesbonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

Provident Fund

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basi

Gratuity

Company does not provide any such benefit or any retirement benefit, so no amount specified

Foreign currency transactions:

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction.



For PUSHPA JEWELLERS PVT. LTD.

M. L.

Director

For PUSHPA JEWELLERS PVT. LTD.

Ashwani

Director

For PUSHPA JEWELLERS PVT. LTD.

Madh

Director

Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



For PUSHPA JEWELLERS PVT. LTD. For PUSHPA JEWELLERS PVT. LTD.



Director



Director

For PUSHPA JEWELLERS PVT. LTD.



Director

PUSHPA JEWELLERS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 3 - SHARE CAPITAL

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of Shares	Rs.	Number of Shares	Rs.
(a) Authorised				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	600000	60.00	600000	60.00
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	232752	23.28	232752	23.28
Total	232752	23.28	232752	23.28

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of Shares	Rs.	Number of Shares	Rs.
Balance as at the beginning of the year	2,32,752	23.28	2,32,752	23.28
Add : Shares issued				
Less : Shares Redeemed				
Less : Shares Cancelled				
Add / Less : Others				
Balance as at the end of the year	2,32,752	23.28	2,32,752	23.28

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2022
Madhur Tibrewal	58,188	25.00%	10	5.82
Anupam Tibrewal	58,188	25.00%	10	5.82
Mridul Tibrewal	93,101	40.00%	10	9.31
Raghunath Tibrewal	21,925	9.42%	10	2.19
TOTAL	2,31,402	99.42%		23.14

(c) Shareholding of Promoters (Equity Shares)

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Madhur Tibrewal	58,188	25.00%	0
Anupam Tibrewal	58,188	25.00%	0
TOTAL	1,16,376		

NOTE 4 - RESERVES AND SURPLUS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Securities Premium Account		
Opening balance	206.91	206.91
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	206.91	206.91
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	591.48	415.35
Profit / (Loss) for the year	631.67	176.59
Earlier year short provision made	3.23	0.46
Closing balance	1,219.92	591.48
Total	1,426.82	798.38



For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

PUSHPA JEWELLERS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 5 - LONG-TERM BORROWINGS

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
(A) Secured		
(a) Bonds / Debentures		
(b) Term loans:		
(A) From Banks.		
Bank O/D-ICICI Bank	205.15	95.89
Loan From ICICI Bank	160.11	135.51
(B) From Other Parties.		
(c) Deferred Payment Liabilities		
(d) Deposits		
(e) Loans and advances from related parties		
(f) Long term maturities of finance lease obligations		
(g) Other loans and advances (specify nature).		
Total Secured Loans	365.26	231.40

Nature of Security and Terms of Repayment

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
(A) Secured		
(a) Bonds/debentures		
Secured by :		
Terms of Repayment		
(b) Term loans:		
(A) from banks.	160.11	135.51
(B) from other parties.		
Secured by : Vehicle & Property		
Terms of Repayment : Monthly EMI		

NOTE 6 - LONG-TERM PROVISIONS AND SHORT-TERM PROVISIONS

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-term	Long-term	Short-term
(A) Provision for Tax		241.32		67.46
(B) Employee Benefit		7.67		2.15
Total	-	248.99	-	69.61



For PUSHPA JEWELLERS PVT. LTD.

Hil
Director

For PUSHPA JEWELLERS PVT. LTD.

Wishnu
Director

For PUSHPA JEWELLERS PVT. LTD.

Madh
Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 7 - TRADE PAYABLES

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	16.35	27.42
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Total	16.35	27.42

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid		
(A)(ii) Interest amount remaining unpaid		
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006		
(D) Interest accrued and remaining unpaid		
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		
Total	-	-

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31 March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME						
(ii) Undisputed dues - Others		16.35				
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total	-	16.35	-	-	-	-

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	As at 31 March, 2021					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME						
(ii) Undisputed dues - Others		27.42				
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total	-	27.42	-	-	-	-

Particulars	As at 31 March, 2021					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Unbilled Dues						
Total	-	-	-	-	-	-

NOTE: TRADE PAYABLES HAVE NOT BEEN SEGREGATED INTO MSME AND OTHERS

NOTE 8 - OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
(A) Current maturities of finance lease obligations		
(B) Interest accrued but not due on borrowings		
(C) Interest accrued and due on borrowings		
(D) Interest received in advance		
(E) Unpaid dividends		
(F) Application money received for allotment of securities and due for refund and interest accrued thereon		
(G) Unpaid matured deposits and interest accrued thereon		
(H) Unpaid matured debentures and interest accrued thereon		
(I) Others payables (specify nature)	9.58	5.34
Total	9.58	5.34



NOTE 9 - PROPERTY PLANT AND EQUIPMENT
(refer Page 153 of ICAI Guidance Note)

a. Details of PPE

Particulars	Land	Buildings	Machinery	Vehicles	CCTV	Furniture & Fixtures	Computer & Peripherals	Office Equipments	Total Tangible Assets
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021		79.95	21.88	72.58	1.44	3.30	10.92	0.40	190.47
Additions		-	4.79	0.79	1.47	3.85	5.20	0.40	16.50
Acquisition through Business Combinations									
Other Adjustments									
- Exchange Difference									
- Change Due to Revaluation									
Disposals									
Capitalised									
Balance as at March 31, 2022		79.95	26.68	73.37	2.91	7.15	16.12	0.80	206.97
Accumulated Depreciation		-	3.53	49.14	1.17	0.63	5.73	0.32	60.52
Balance as at March 31, 2021		79.95	18.36	23.44	0.27	2.66	5.19	0.08	129.95
Change for the Year		2.53	1.49	4.40	0.12	0.49	3.49	0.05	12.58
Disposals for the Year		-	-	-	-	-	-	-	-
Changes due to Revaluation		-	-	-	-	-	-	-	-
Balance as at March 31, 2022		77.42	21.66	19.82	1.63	6.02	6.89	0.43	133.87
Carrying Amounts (Net)									
As at March 31, 2021		79.95	18.36	23.44	0.27	2.66	5.19	0.08	129.95
As at March 31, 2022		77.42	21.66	19.82	1.63	6.02	6.89	0.43	133.87



For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

Note 10 CURRENT INVESTMENTS

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
Investments in Equity shares	-	-
Other current investments	60.29	-
Property Purchased (Kolkata)		
Total	60.29	-

Particulars	As at	As at
	31 March, 2022	31 March, 2021
Aggregate amount of quoted investments		
Aggregate Market value of quoted investments	60.29	
Aggregate amount of unquoted investments		
Aggregate amount of dimuntion in value of investment		

Note 11 INVENTORIES

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
In Stock		
Raw Materials		
Gold (Gms)	29.63	12.06
Diamond (Cts)	128.25	74.52
Stone (Cts)	78.43	11.34
Stock Work-In Process		
Gold (Gms)	152.28	298.60
Gold Dandi 18K	3.57	
Gold Dandi 22K	6.19	
Gold South Screw 18	0.67	
Gold South Screw 22	8.49	
Finished goods		
Gold Jewellery (gms)	1,080.93	375.76
Diamond Jewellery (gms)	-	107.79
Stock-in-trade		
Stores and spares		
Total	1,488.44	880.07

For PUSHPA JEWELLERS PVT. LTD.

Hil
Director

For PUSHPA JEWELLERS PVT. LTD.

Abhinav
Director



For PUSHPA JEWELLERS PVT. LTD.

Madhu
Director

Note 12 TRADE RECEIVABLES

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
Trade Receivables		
Undisputed - Considered Good		
b) Less than six months	250.04	72.27
a) More than six months		
Total	250.04	72.27

Trade Receivables Aging Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(j) Undisputed Trade Receivables						
- Considered Good	250.04					250.04
- Considered Doubtful						-
(i) Disputed Trade Receivables						
- Considered Good						-
- Considered Doubtful						-
Total	250.04	-	-	-	-	250.04

Similar information shall be provided where no due date of payment is specified in which case disclosure shall be from the date of the transaction

Note 13 CASH AND CASH EQUIVALENTS

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
Balances with Banks	1.36	1.42
Cheques, drafts on hand		
Cash on Hand	16.17	4.56
Others (Specify nature)		
Total	17.53	5.98

Of the above :

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
Earmarked Balances		
- Unpaid Dividend		
- Others to be specified		
Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments (Specify)		
Repatriation restrictions on cash and bank balances (Specify)		
Bank Deposits with more than 12 months maturity (Specify)		

Note 14 Other Current Assets

Particulars	As at	As at
	31 March, 2022	31 March, 2021
	Rs.	Rs.
Current assets		
Advance Tax	125.00	50.00
Security Deposit - Kolkata	4.09	3.86
Security Deposit - Chennai	1.00	0.80
Other Advance	1.20	0.30
Income Tax Refundable FY'20	0.00	5.17
TDS Receivable	1.22	0.09
TCS Receivable	2.64	2.14
GST Receivable	4.97	2.59
Less : Provision for assets doubtful of recovery		
Total	140.13	64.94

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director



For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

Note 15 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Sale of Products		
Sale Of Jewellery - Kolkata	11,198.46	4,346.94
Sale Of Jewellery - Chennai	1,016.58	568.82
Sale Of Jewellery - Hyderabad	116.95	-
Sale of Services		
Other Operating Revenues		
Grants or Donations received (only for Sec 8 Companies)		
Less : Excise Duty		
Total	12,331.99	4,915.76

Note 16 OTHER INCOME

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Income		0.59
Other Income	2.90	0.75
Total	2.90	1.34

Note 17 Cost of materials Consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Raw Materials Consumed		
Opening Stock	396.53	332.04
Add: Purchase - Kolkata	9,958.57	3,407.19
Add: Labour Charges	58.19	24.01
	10,413.28	3,763.24
Less: Closing Stock	407.50	396.53
Total	10,005.78	3,366.71

Note 18 Purchases of Stock In Trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Purchases of Stock In Trade		
Total	-	-



For PUSHPA JEWELLERS PVT. LTD.

M.P.

Director

For PUSHPA JEWELLERS PVT. LTD.

Vishwanath

Director

For PUSHPA JEWELLERS PVT. LTD.

Madh

Director

Note 19 Changes in Inventory of Finished Goods

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Opening Inventories	483.55	555.55
Finished Goods		
Add : Purchases - Kolkata	551.69	341.19
Add : Purchases - Chennai	925.78	654.31
Add : Purchases - Hyderabad	234.10	
Closing Inventories		
Finished Goods	1,080.93	483.55
Total	1,114.18	1,067.51

Note 20 Employee Benefit Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Salaries and wages	171.08	148.35
Contribution to Provident and Other Funds	3.10	-
Employee Stock Purchase Plan (ESPP)	-	-
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff Welfare & Other Expenses	3.06	1.39
Total	177.24	149.74

Note 21 Depreciation and Amortisation Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Depreciation on property, plant and equipment (owned assets)	12.58	8.61
Depreciation on property, plant and equipment (leased assets)		
Amortisation on Intangible Assets		
Total	12.58	8.61

Note 22 Finance Costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Expense		
Interest On OD	14.04	15.83
Interest On Car Loan	1.42	2.18
Interest On Property Loan	5.52	0.57
Interest On ECI Loan	3.03	2.34
Other Borrowing Costs		
Net gain/loss on foreign currency transactions and translation		
Total	24.00	20.92



For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]

Director

Note 23 Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Advertisement Expenses	-	0.04
Audit Fees	0.45	0.35
Bank Charges	0.33	0.19
Brokearage	0.30	-
Business Development Expenses	-	11.19
Bad Debts	-	1.80
Car Insurance	1.12	1.25
Car Maintenance Charges	5.47	2.80
Car Repairing Charges	0.88	0.49
Car Tax Token	-	0.62
Courier Charges	14.75	5.37
Consultancy Charges	10.63	-
Discount Allowed	1.24	0.42
Donation	1.10	-
Electricity Charges	0.81	0.54
Exhibition Expenses	17.90	3.07
Filing Fees	0.02	0.28
General Charges	0.28	0.17
Hall Marking Expenses	11.64	4.52
Insurance	1.66	1.88
Interest & Fine Paid	0.67	0.75
Information Technology Expenses	2.05	0.63
Labour Charges	3.98	-
Loan Processing Fees	0.66	0.98
Legal and Professional Fees	0.33	0.15
License Registration Fees	0.33	0.66
Repair & Maintenance Charges	3.39	1.13
Membership & Subscription Charges	0.06	0.06
Office Expenses	5.38	2.58
Packing Charges	3.01	0.16
Printing & stationary	1.41	0.61
Professional Fees	10.66	0.55
Rent	12.59	10.60
Telephone Expenses	1.89	1.42
Travelling & Conveyance	10.91	3.56
Total	125.90	58.83

For PUSHPA JEWELLERS PVT. LTD.

For PUSHPA JEWELLERS PVT. LTD.



H.S.

Director

Adharam

Director

For PUSHPA JEWELLERS PVT. LTD.

Madh
Director

Of above, payment to Auditors		
Statutory Audit	0.45	0.35
Taxation matters		
Company law matters		
Management Services		
Other Services		
Reimbursement of expenses		

Details on CSR Expenditure		
Amount required to be spent by the Company during the year		
Amount of expenditure incurred		
Short Fall at the end of the year		
Total Of Previous Year Shortfall		
Reason for Shortfall		
Details of Related party transactions (trust of Company etc)		
Nature of CSR Activities		
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.		

For PUSHPA JEWELLERS PVT. LTD.

[Handwritten Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Handwritten Signature]

Director

For PUSHPA JEWELLERS PVT. LTD.

[Handwritten Signature]

Director



PUSHPA JEWELLERS PRIVATE LIMITED
Statement Of Profit And Loss Account For The Year Ended 31st March 2022

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
	Rs.	Rs.	Percentage	
Note 24				
Key ratios				
(a) Current Ratio	6.90	10.00	-31%	
- Current Assets	1,896.14	1,023.27		Increase In Debtor and Creditors
- Current Liabilities	274.92	102.37		
(b) Debt-Equity Ratio	0.25	0.28	-11%	
- Total Debt	365.26	231.40		
- Shareholders Equity	1,450.10	821.66		
(c) Debt Service Coverage Ratio	34.06	19.22	77%	
-Earnings available for debt service	897.75	258.48		Increase In Sales
-Debt Service	26.36	13.45		
(d) Return on Equity Ratio	0.57	0.47	21%	
- Net Profits after taxes – Preference Dividend (if any)	645.70	192.42		
- Average Shareholder's Equity	1,135.88	410.83		
(e) Inventory turnover ratio	10.41	5.56	87%	
- Cost of Goods Sold or Sales	12,331.99	4,915.76		Increase In Sales
- Average Inventory	1,184.26	883.83		
(f) Trade Receivables turnover ratio	76.52	136.03	-44%	
- Net Credit sales	12,331.99	4,915.76		Increase In Sales
- Average Trade Debtors / Accounts receivable	161.16	36.14		
(g) Trade payables turnover ratio,	468.85	263.74	78%	
- Net Credit Purchases	10,261.70	3,615.76		Increase In Sales
- Average Trade Payables	21.89	13.71		
(h) Net capital turnover ratio,	9.70	5.70	70%	
- Net Sales	12,334.89	4,917.10		Opening New Branch
- Average Working Capital	1,271.06	863.17		
(i) Net profit ratio,	0.05	0.04	43%	
- Net profit	631.67	176.59		Increase In Sales
- Net Sales	12,334.89	4,917.10		
(j) Return on Capital employed,	0.50	0.25	96%	
- Earnings Before Interest and tax	899.22	265.70		Increase In Sales
- Capital employed	1,815.37	1,050.85		
(k) Return on investment.	-	-	-	



For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director

For PUSHPA JEWELLERS PVT. LTD.

[Signature]
Director
For PUSHPA JEWELLERS PVT. LTD.
[Signature]
Director

PUSHPA JEWELLERS PRIVATE LIMITED
Notes forming part of the financial statements for the period ended 31st March 2022

25. Details of Related party transactions during the year:

Directors' Remuneration	Nature of Transaction	Year	Transaction during the year (Rs. in lakhs)
Madhur Tibrewal	Remuneration	2021-22	42,00,000.00
		2020-21	42,00,000.00
Mridul Tibrewal	Remuneration	2021-22	42,00,000.00
		2020-21	42,00,000.00
Anupam Tibrewal	Remuneration	2021-22	42,00,000.00
		2020-21	42,00,000.00
Raghunath Tibrewal	Rent Paid	2021-22	1,50,000.00
		2020-21	-
Ranjana Tibrewal	Rent Paid	2021-22	3,60,000.00
		2020-21	3,60,000.00
Ranjana Tibrewal	Consultancy	2021-22	4,42,750.00
		2020-21	-
Neha Tibrewal	Consultancy	2021-22	4,67,500.00
		2020-21	-
Madhur Tibrewal	Loan to Company	2021-22	4,00,000.00
		2020-21	-
Mridul Tibrewal	Loan to Company	2021-22	47,00,000.00
		2020-21	-
Anupam Tibrewal	Loan to Company	2021-22	19,00,000.00
		2020-21	-
Raghunath Tibrewal	Loan to Company	2021-22	25,00,000.00
		2020-21	-

- 26 The company does not have any property whose title deeds are not held in the name of the company.
- 27 Company does not have any intangible asset so there cannot be any revaluation of the same.
- 28 The Company has no Capital Work-in-Progress, hence no ageing schedule is required.
- 29 The Company has no Loans without specifying any terms or period of repayment.
- 30 The company has followed accounting as per division I of schedule iii of Companies act 2013, but has only disclosed those areas that are applicable to the company.
- 31 The company has no Intangible asset under development during the financial year 2021-22.
- 32 The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.
- 33 The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2021-22.
- 34 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act, 2013.
- 35 As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- 36 No Undisclosed Income has been recorded in the Books of Accounts for Financial Year 2021-22.
- 37 The Company has neither Traded nor Invested in Crypto or Foreign Currency during the Year.
- 38 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- 39 In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.
- 40 In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.
- 41 Company has not declared any Dividend during the previous year.
- 42 The company has not revalued its Property, Plant and Equipment during the year.

As per our Report of even date.
For R.K Dalan & Co
(Chartered Accountants)
Firm Reg. No.: 312150E

For PUSHPA JEWELLERS PVT.LTD.

Madhu
Madhur Tibrewal
DIN - 02269488

Mridul
Mridul Tibrewal
DIN - 02269488

For and on behalf of Board of
Pushpa Jewellers Private Limited

Anupam
Anupam Tibrewal
DIN - 02269542

M.K. Dalan
M.K. Dalan
(Proprietor)
Membership No. : 055618
Place : Kolkata
Date : 22nd August, 2022.

