

# **SMR JEWELS PRIVATE LIMITED**

Address: 3, Vrindavan Appartments, Gulbai Tekra, Ahmedabad, Gujarat-380006, India

**CIN-U74999GJ2018PTC104946** Email: - [smrahmedabad@gmail.com](mailto:smrahmedabad@gmail.com)

Contact No: +91 7433929699

## **NOTICE**

Notice is hereby given that **2<sup>nd</sup>** Annual General Meeting of the members of **SMR JEWELS PRIVATE LIMITED** will be held on Thursday, 31<sup>st</sup> Day of December, 2020 at registered office at 3, Vrindavan Appartments, Gulbai Tekra, Ahmedabad-380006, Gujarat, India at 11:00 A.M. to transact the following business: -

### **ORDINARY BUSINESS:**

#### **1. Adoption of the Financial Statements.**

To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, including Audited Balance Sheet as on 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the period ended on that date together with the reports of the Auditors and Directors thereon.

Date: 24/09/2020

Place: Ahmedabad

For & on behalf of the Board of Directors

Sd/-

Vismay Manojkumar Soni

(Director)

Din: 08266861

Sd/-

Parul Manoj Soni

(Director)

Din: 08406936

### **REGISTERED OFFICE:**

3, Vrindavan Appartments,  
Gulbai Tekra, Ahmedabad-380006,  
Gujarat, India

# **SMR JEWELS PRIVATE LIMITED**

Address: 3, Vrindavan Appartments, Gulbai Tekra, Ahmedabad, Gujarat-380006, India

**CIN-U74999GJ2018PTC104946 Email: - [smrahmedabad@gmail.com](mailto:smrahmedabad@gmail.com)**

Contact No: +91 7433929699

## **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member. The proxy form duly completed and stamped must reach the registered office of the company not less than 48 hours before the time fixed for commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting.
4. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
5. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
6. The statutory Auditor is exempted to attend the AGM of the Company

Date: 24/09/2020

Place: Ahmedabad

For & on behalf of the Board of Directors

Sd/-

Vismay Manojkumar Soni  
(Director)

Din: 08266861

Sd/-

Parul Manoj Soni  
(Director)

Din: 08406936

# **SMR JEWELS PRIVATE LIMITED**

## **DIRECTOR'S REPORT**

To,  
The Members of  
**SMR JEWELS PRIVATE LIMITED**

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31<sup>st</sup> March, 2020.

## **FINANCIAL HIGHLIGHTS**

| <b>PARTICULARS</b>                                    | <b>Current year<br/>(for the year<br/>ended on<br/>31.03.2020)</b> | <b>Previous year<br/>(for the year<br/>ended on<br/>31.03.2019)</b> |
|---|--|---|
|   |  |   |
| <b>Sales</b>  | 40,24,13,862   | 3,09,95,860   |
|   |  |   |
| Other Income  | 103  | -   |
|   |  |   |
| <b>Total Income</b>                                   | <b>40,24,13,965</b>  | <b>3,09,95,860</b>  |
|   |  |   |
| Depreciation  | 8,245  | -   |
|   |  |   |
| <b>TAX</b>  |  |   |
|   |  |   |
| Current Tax   | 19,210   | 23,040  |
|   |  |   |
| Deferred Tax  | 4,913  | (11,187)  |
|   |  |   |
| <b>Profit/(Loss) after Tax</b>                        | <b>61,931</b>  | <b>27,758</b>   |
|   |  |   |
| Earnings per share (Rs.) :                      Basic | 6.19   | 2.78  |
|   |  |   |
| Diluted   | 6.19   | 2.78  |

## **ANNUAL RETURN ON THE WEBSITE OF THE COMPANY**

Pursuant of Section 134 (3) (a), the board of directors declare that as the company does not have a website, so the company is not liable to upload the Annual Returns of the company on the website.

## **MEETINGS OF THE BOARD OF DIRECTORS**

Pursuant to Section 134 (3) (b), the board of directors confirm that the following Meetings of the Board of Directors were held during the Financial Year 2019-20:

| <b>Sr. No.</b> | <b>Date of Meeting</b> | <b>Board Strength</b> | <b>No. of Directors Present</b> |
|----------------|------------------------|-----------------------|---------------------------------|
| 1              | 13/05/2019             | 2                     | 2                               |
| 2              | 07/08/2019             | 2                     | 2                               |
| 3              | 01/09/2019             | 2                     | 2                               |
| 4              | 31/10/2019             | 2                     | 2                               |
| 5              | 30/12/2019             | 2                     | 2                               |
| 6              | 18/03/2020             | 2                     | 2                               |

## **DETAIL OF FRAUD AS PER AUDITORS REPORT**

Pursuant to Section 134 (3) (ca) of Companies Act, 2013, the board of directors confirm that there is **no fraud** in the Company during the F.Y. ended 31<sup>st</sup> March, 2020. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31<sup>st</sup> March, 2020.

## **BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:**

### **Statutory Auditors**

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.

## **LOANS, GUARANTEES AND INVESTMENTS**

Pursuant to Section 134 (3) (g) of Companies Act, 2013 the board of directors confirm that there were no loans or guarantee or investments made by the Company under the provisions of Section 186 of the Companies Act, 2013 for the financial year ended 31<sup>st</sup> March, 2020.

## **RELATED PARTY TRANSACTIONS**

Pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the Board of Directors of the Company confirms that 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, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information. (**Annexure: 3**).

## **STATE OF COMPANY'S AFFAIRS**

Pursuant to Section 134 (3) (i) of the Companies Act, 2013, the board of directors State that during the year under review, the Company has turnover of Rs. 40,24,13,862/- as compared to Rs. 3,09,95,860/- in the previous year and has earned profit after tax of Rs. 61,931/- as compared to Rs. 27,758/- in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

## **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

For the financial year ended 31<sup>st</sup> March, 2020, the Company is not carrying any amount to General Reserve Account.

## **DIVIDEND**

Pursuant to Section 134 (3) (k) of the Companies Act, 2013, the board of directors of your company do not recommend any dividend for the year ended 31<sup>st</sup> March, 2020.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY**

Pursuant to Section 134 (3) (l) of the Companies Act, 2013 the board of directors' state that there was no material changes and no commitment made by the directors affecting financial position of the company. So, no criteria need to be specified for the year.

## **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**

There were no foreign exchange earnings and outgo during the year under review.

## **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 board of directors' state that the management of the Company has duly adopted the Risk Management Policy as per the requirement of the Companies Act, 2013. Further, they had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

## **DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 134 (3) (o) of the Companies Act, 2013 board of directors' state that the provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable to the Company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Our company is private limited company so the said section is **Not Applicable**.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

As on March 31<sup>st</sup>, 2020, the Company does not have any subsidiary/joint venture/associate companies.

## **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the company.

## **CHANGE IN BOARD**

There was no change in the composition of board during the year.

## **ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1).**

**PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS**

| Sr. No | Name of Director       | Board Meeting      |                        |     | Committee Meeting  |                        |   | AGM      |
|--------|------------------------|--------------------|------------------------|-----|--------------------|------------------------|---|----------|
|        |                        | No of Meeting held | No of Meeting attended | %   | No of Meeting held | No of Meeting attended | % |          |
| 1      | Vismay Manojkumar Soni | 6                  | 6                      | 100 | N. A.              | N. A.                  | - | Attended |
| 2      | Parul Manoj Soni       | 6                  | 6                      | 100 | N. A.              | N. A.                  | - | Attended |

**STATUTORY AUDITOR AND AUDITORS' REPORT**

At the 1<sup>st</sup> Annual General Meeting held on 31<sup>st</sup> day of October, 2019, Surana Maloo & Co., Chartered Accountants (FRN. 112171W) was appointed as statutory auditors of the company to hold office till the conclusion of the 6<sup>th</sup> Annual General Meeting to be held in the financial year 2023-24.

There are no qualifications or adverse remarks in the Auditors' Report which require any Clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31<sup>st</sup> March, 2020 is annexed herewith for your kind perusal and information. **(Annexure: 2)**

**FIXED DEPOSITS**

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

**INTERNAL FINANCIAL CONTROLS**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

## **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.

## **ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

## **NO CHANGES IN THE BUSINESS**

Your Directors would like to inform that Company is doing its regular business without any deviation to other objects.

## **VIGIL MECHANISM**

Your Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.



## **ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date: 24/09/2020

Place: Ahmedabad

For & on behalf of the Board of Directors

Sd/-

Vismay Manojkumar Soni

(Director)

Din: 08266861

Sd/-

Parul Manoj Soni

(Director)

Din: 08406936

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

## 1. Details of contracts or arrangements or transactions not at arm's length basis

| Sr. No. | Name(s) of the related party and nature of relationship | Nature of contracts /arrangements/ transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advances, if any | Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 |
|---------|---|---|---|--|--|----------------------------------|---------------------------------|---|
| NIL     |   |   |   |  |  |                                  |                                 |   |

**2. Details of material contracts or arrangement or transactions at arm's length basis**

| <b>Sr. No.</b> | <b>Name(s) of the related party and nature of relationship</b> | <b>Nature of contracts / arrangements / transactions</b> | <b>Duration of the contracts / arrangements / transactions</b> | <b>Salient terms of the contracts or arrangements or transactions including the value, if any</b> | <b>Date(s) of approval by the Board, if any</b> | <b>Amount paid as advances, if any</b> |
|----------------|--|--|--|---|---|--|
| 1.             | Manoj Ramanlal Soni<br>(Relative of KMP)                       | Purchase of Goods<br>Rs.<br>2,04,58,681/-                | 01/04/2019<br>To<br>31/03/2020                                 | -   | 18/03/2020                                      | -                                      |
| 2.             | Manoj Ramanlal Soni<br>(Relative of KMP)                       | Sale of Goods<br>Rs.<br>1,85,27,980/-                    | 01/04/2019<br>To<br>31/03/2020                                 | -   | 18/03/2020                                      | -                                      |
| 3.             | Drashti Soni<br>(Relative of KMP)                              | Salary of Rs.<br>2,60,000/-                              | 01/04/2019<br>To<br>31/03/2020                                 | -   | 18/03/2020                                      | -                                      |

Date: 24/09/2020  
Place: Ahmedabad

For & on behalf of the Board of Directors

Sd/-  
Vismay Manojkumar Soni  
(Director)  
Din: 08266861

Sd/-  
Parul Manoj Soni  
(Director)  
Din: 08406936

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31/03/2020**  
**[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                                    | U74999GJ2018PTC104946      |
| ii)  | Registration Date                      | 26/10/2018                 |
| iii) | Name of the Company                    | SMR JEWELS PRIVATE LIMITED |
| iv)  | Category / Sub-Category of the Company |                            |
|      | 1. Public Company                      | ( )                        |
|      | 2. Private company                     | (√)                        |
|      | 3. Government Company                  | ( )                        |
|      | 4. Small Company                       | ( )                        |
|      | 5. One Person Company                  | ( )                        |
|      | 6. Subsidiary of Foreign Company       | ( )                        |
|      | 7. NBFC                                | ( )                        |
|      | 8. Guarantee Company                   | ( )                        |
|      | 9. Limited by shares                   | (√)                        |
|      | 10. Unlimited Company                  | ( )                        |

11. Company having share capital (√)

12. Company not having share capital ( )

13. Company Registered under Section 8 ( )

v) Address of the Registered office and contact details 3, Vrindavan Appartments, Gulbai Tekra, Ahmedabad-380006, Gujarat, India.

Telephone: +91 7433929699

Email: [smrahmedabad@gmail.com](mailto:smrahmedabad@gmail.com)

vi) Whether listed company No

vii) Name and Address of Registrar & Transfer Agents (RTA)

Name of Registrar & Transfer Agents

Address

Town / City

State

Pin Code

Telephone

Fax Number

Email Address

## 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: -

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1.      | Manufacture of Jewellery and related articles    | 3691                             | 100%                               |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| Sr. No | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/<br>SUBSIDIARY/<br>ASSOCIATE | % of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------------------------|------------------|--------------------|
| NIL    |                                 |         |                                      |                  |                    |

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

### i) Category-wise Share Holding

[illegible]



|  |   |        |        |      |   |        |        |      |   |
|--|---|--------|--------|------|---|--------|--------|------|---|
| 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)  | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>Sub-total (B)(2):</b>   | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b>                             | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>Grand Total (A+B+C)</b>   | - | 10,000 | 10,000 | 100% | - | 10,000 | 10,000 | 100% | - |



(ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name        | Shareholding at the beginning of the year |                                  |   | Shareholding at the end of the year |                                  |   | % change in shareholding 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.      | Bhanumati Ramanlal Parekh | 1,500                                     | 15%                              | -   | -                                   | -                                | -   | (15%)                                    |
| 2.      | Parul Manoj Soni          | 1,500                                     | 15%                              | -   | 2,500                               | 25%                              | -   | 10%                                      |
| 3.      | Dipikaben Virendra Soni   | 1,500                                     | 15%                              | -   | 2,000                               | 20%                              | -   | 5%                                       |
| 4.      | Virendra Ramanlal Soni    | 3,000                                     | 30%                              | -   | -                                   | -                                | -   | (30%)                                    |
| 5.      | Vismay Manojkumar Soni    | 2,500                                     | 25%                              | -   | 2,000                               | 20%                              | -   | (5%)                                     |
| 6.      | Drashti Manojkumar Soni   | -   | -                                | -   | 2,000                               | 20%                              | -   | 20%                                      |
| 7.      | Jainil Virendra Soni      | -   | -                                | -   | 1,500                               | 15%                              | -   | 15%                                      |
|         | <b>TOTAL</b>              | <b>10,000</b>                             | <b>100%</b>                      | -   | <b>10,000</b>                       | <b>100%</b>                      | -   | -  |

**(iii) Change in Promoters' Shareholding:**

| Sr. No. | Name                      | Particulars  | 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 |
| 1.      | Bhanumati Ramanlal Parekh | Transfer of 1,500 shares to Drashti Soni   | 1,500                                     | 15%                              | -                                       | -                                |
| 2.      | Parul Manoj Soni          | Transfer of 1,000 shares from Virendra Ramanlal Soni   | 1,000                                     | 15%                              | 2,500                                   | 25%                              |
| 3.      | Dipikaben Virendra Soni   | Transfer of 500 shares from Virendra Soni  | 1,500                                     | 15%                              | 2,000                                   | 20%                              |
| 4.      | Virendra Ramanlal Soni    | Transfer of 500 shares to Dipikaben Virendra Soni, 1,500 shares to Jainil Virendra Soni and 1,000 Shares to Parul Manoj Soni | 3,000                                     | 30%                              | -                                       | -                                |
| 5.      | Vismay Manojkumar Soni    | Transfer of 500 shares to Drashti Soni   | 2,500                                     | 25%                              | 2,000                                   | 20%                              |
| 6.      | Drashti Manojkumar Soni   | Transfer of 1,500 shares from Bhanumati Ramanlal Parekh and 500 shares from Vismay Manojkumar Soni                           | -   | -                                | 2,000                                   | 20%                              |
| 7.      | Jainil Virendra Soni      | Transfer of 1,500 shares from Virendra Ramanlal Soni   | -   | -                                | 1,500                                   | 15%                              |

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

| Sr. No. | Name | Particulars | 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 |
| NIL     |      |             |   |                                  |   |                                  |

**(v) Shareholding of Directors and Key Managerial Personnel**

| Sr. No. | Name                   | Particulars   | 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 |
| 1.      | Parul Manoj Soni       | Equity Shares | 1,500                                     | 15%                              | 2,500                                   | 25%                              |
| 2.      | Vismay Manojkumar Soni | Equity Shares | 2500                                      | 25%                              | 2,000                                   | 20%                              |

**(vi) INDEBTEDNESS:****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

|  | <b>Secured Loans<br/>excluding<br/>deposits</b> | <b>Unsecured Loans</b> | <b>Deposits</b> | <b>Total<br/>Indebtedness</b> |
|--|---|------------------------|-----------------|-------------------------------|
| <b>Indebtedness at the beginning of the financial year</b> |   |                        |                 |                               |
| i) Principal Amount  | -   | 7,97,090               | -               | 7,97,090                      |
| ii) Interest due but not paid                              | -   | -                      | -               | -                             |
| iii) Interest accrued but not due                          | -   | -                      | -               | -                             |
| <b>Total (i+ii+iii)</b>                                    | <b>-</b>  | <b>7,97,090</b>        | <b>-</b>        | <b>7,97,090</b>               |
| <b>Change in Indebtedness during the financial year</b>    |   |                        |                 |                               |
| Addition   | 2,95,46,208                                     | 1,97,261               | -               | 2,97,43,469                   |
| Reduction  | -   | -                      | -               | -                             |
| <b>Net Change</b>  | <b>2,95,46,208</b>                              | <b>1,97,261</b>        | <b>-</b>        | <b>2,97,43,469</b>            |
| <b>Indebtedness at the end of the financial year</b>       |   |                        |                 |                               |
| i) Principal Amount  | 2,95,46,208                                     | 9,94,351               | -               | 3,05,40,559                   |
| ii) Interest due but not paid                              | -   | -                      | -               | -                             |
| iii) Interest accrued but not due                          | -   | -                      | -               | -                             |
| <b>Total (i+ii+iii)</b>                                    | <b>2,95,46,208</b>                              | <b>9,94,351</b>        | <b>-</b>        | <b>3,05,40,559</b>            |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

| Sr. No. | Name of MD/WTD/Manager | Gross salary  |   |  | Stock Option | Sweat Equity | Commission     |        | Others | Total | Ceiling as per the Act |
|---------|------------------------|---|---|--|--------------|--------------|----------------|--------|--------|-------|------------------------|
|         |                        | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | (b) Value of perquisites u/s Income-tax Act, 1961 | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 |              |              | as % of profit | others |        |       |                        |
| NIL     |                        |   |   |  |              |              |                |        |        |       |                        |

## B. Remuneration to other directors

| Sr. No. | Name of Directors | Independent Directors                        |            |        | Total (1) | Other Non-Executive Directors              |            |        | Total (2) | Total (1+2) | Total Managerial Remuneration | Overall Ceiling as per the Act |
|---------|-------------------|--|------------|--------|-----------|--|------------|--------|-----------|-------------|-------------------------------|--------------------------------|
|         |                   | Fee for attending board / committee meetings | Commission | Others |           | Fee for attending board committee meetings | Commission | Others |           |             |                               |                                |
| NIL     |                   |  |            |        |           |  |            |        |           |             |                               |                                |

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

| Sl.no. | Name of Key Managerial Personnel | Gross salary  |   |  | Stock Option | Sweat Equity | Commission     |        | Others | Total |
|--------|----------------------------------|---|---|--|--------------|--------------|----------------|--------|--------|-------|
|        |                                  | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 |              |              | as % of profit | others |        |       |
| NIL    |                                  |   |   |  |              |              |                |        |        |       |

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |
| <b>B. DIRECTORS</b>                 |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |
| <b>C. OTHER IN DEFAULT OFFICERS</b> |                              |                   |   |                              |                                    |
| Penalty                             | -                            | -                 | -   | -                            | -                                  |
| Punishment                          | -                            | -                 | -   | -                            | -                                  |
| Compounding                         | -                            | -                 | -   | -                            | -                                  |

Date: 24/09/2020  
Place: Ahmedabad

For & on behalf of the Board of Directors

Vismay Manojkumar Soni  
(Director)  
Din: 08266861

Parul Manoj Soni  
(Director)  
Din: 08406936





## INDEPENDENT AUDITOR'S REPORT

To,  
THE MEMBERS OF,  
**SMR JEWELS PRIVATE LIMITED**  
(CIN: U74999GJ2018PTC104946)  
Ahmedabad.

### Opinion

We have audited the financial statements of **SMR Jewels Private Limited** ("the Company"), (CIN: U74999GJ2018PTC104946), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, Statement of Profit and Loss, 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 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 31<sup>st</sup> March, 2020, and its Profit and Cash Flows for the year ended on 31<sup>st</sup> March, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

### Information other than Financial Statements and Auditor's Report Thereon

The company's Board of Directors are responsible for the preparation and presentation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including the Annexure to the Board's Report and Share Holder's Information etc. and other information forming part of annual report, but does not include the financial statement and 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 other information and, in doing so, consider whether the other information is materially inconsistent with the 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 material misstatement of this information, we are required to report that fact. We have nothing to report in this regard.

### **Emphasis of Matter**

We draw your attention to the Note No. - 19 (f) to the financial statements which explains the management's assessment of the financial impact due to the lock down and other restrictions related to Covid-19 pandemic. Our opinion is not modified in respect of this matter.

Further, due to Covid-19 impact and national wide lockdown we are unable to physically verify the Inventory. However, management has carried out the physical verification of inventory. We have therefore, relied on the related alternative audit procedures so as to enable us to issue an opinion on the existence and conditions of inventory at the year end. Our opinion is not modified in respect of this matter.

### **Responsibility of Management and Those Charged with Governance**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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.

While preparing the financial statements, considering the nature of business of the entity, the management needs to make a detailed assessment (to the extent possible based on the information available) of the impact of COVID-19 on the items, components of the financial statements including disclosures in the financial statements.







The Board of Directors are also responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless the Board of Directors either intend 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 financial reporting process of the Company.

The management's responsibility also includes making appropriate adjustments to the financial statements and ensuring necessary disclosures, such as disclosures of subsequent events, risks and uncertainties, and how events and conditions may impact future operating results, cash flows and financial position of the entity. Other disclosures may include business risk factors and management's discussion and analysis of results, liquidity and capital resources

### **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.
- We are not expressing any opinion on the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances as regard to whether the company has adequate internal financial controls system in place and operating effectiveness of such controls as required to report u/s 143(3)(i) of the Companies Act, 2013 since Reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness is exempted vide amended notification No. G.S.R. 464 (E) dated 13th June 2017.
- 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.

### 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.





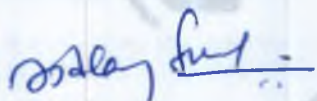


- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness is not applicable to the company as it is covered by the amended notification no. G.S.R. 464 (E) dated 13<sup>th</sup> June 2017. Hence, we do not express any opinion on whether the internal controls over financial reporting are adequate and are operating effectively within the company.
- 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:
- i) The Company does not have any pending litigations on its financial position in its financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

Date : September 24, 2020.  
Place: Ahmedabad



For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No.: 112171W

  
Per, Vidhan Surana  
Partner

Membership No.: 041841  
UDIN : 20041841AAAADH8708



## **Annexure - "A" to the Independent Auditors' Report**

Matters specified in paragraphs 3 & 4 of 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 of SMR Jewels Private Limited for the year ended on 31st March, 2020.

i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified during the year by the Management in accordance with program of physical verification, which in our opinion, provides for physical verification of all fixed assets at reasonable intervals having regard to size of the Company and nature of fixed assets. Based on our audit and according to the information and explanations given to us, no material discrepancies were noticed on such verification. Due to the impact of Covid-19 and national wide lockdown, we are unable to physically verify the property, plant and Equipments and we have relied on the method and procedures followed by the management for the verification for the property, plant and equipment.

c) Company does not hold any immovable property in its name.

ii) Inventories have been physically verified by the Management at regular intervals and discrepancies noticed on such verification, if any, have been properly dealt with in the books of account.

Further, due to Covid-19 impact and national wide lockdown we are unable to physically verify the Inventory. However, management has carried out the physical verification of inventory. We have therefore, relied on the related alternative audit procedures so as to enable us to issue an opinion on the existence and conditions of inventory at the year end.

iii) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act, therefore the further reporting requirement of paragraph 3(iii) of the Order is not applicable.

iv) The Company has not given loans or made investments or provided guarantees or security, attracting the provisions of sections 185 and 186 of the Act. Hence, reporting requirements of paragraph 3(iv) of the Order is not applicable.







- v) According to the information and explanations given to us the Company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Act, and the rules framed there under. Therefore, the reporting requirements of paragraph 3 (v) of the Order, is not applicable to the Company.
- vi) The Company is not required to make and maintain the cost records prescribed by the Central Government under section 148(1) of the Act. Therefore, the reporting requirements of paragraph 3 (vi) of the Order, is not applicable to the Company.
- vii) a) According to the information and explanations given to us and records produced before us, the company is regular in depositing Income-tax, Goods and Service Tax and material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Goods and Service Tax, and material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods & service tax, or cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii) Based on our audit procedure and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans to financial institution and banks. The Company has not borrowed or raised any money from debenture holders during the year.
- ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanation given to us and on examination of the balance sheet of the company, the term loans were applied for the purpose for which the loans were obtained.
- x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the Management, we report that no material fraud on or by the Company has been noticed or reported during the year.
- xi) In our opinion, provisions of section 197 of the Act are not applicable to the company being a private limited company, therefore the reporting requirement of paragraph 3(xi) of the Order, are not applicable to the Company.





- xii) In our opinion, the Company is not a chit fund or a Nidhi/ Mutual benefit fund/ society. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and also the details which have been disclosed in the Financial Statements are in accordance with the applicable Accounting Standard.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore the reporting requirement of paragraph 3(xiv) of the Order, are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly reporting requirement of paragraph 3(xv) of the order is not applicable to the Company.
- xvi) According to the information given and as explained to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date : September 24, 2020.  
Place: Ahmedabad



For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No.: 112171W

Per, Vidhan Surana  
Partner

Membership No.: 041841  
UDIN : 20041841AAAA DH8708



**SMR Jewels Private Limited**

CIN:U74999GJ2018PTC104946

Balance Sheet as at 31st March, 2020

| Particulars                         |     | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------------------------|-----|--------------------------|--------------------------|
|                                     | No. |                          |                          |
| <b>I. EQUITY AND LIABILITIES</b>    |     |                          |                          |
| <b>1 Shareholders' Funds</b>        |     |                          |                          |
| (a) Share Capital                   | 1   | 100,000                  | 100,000                  |
| (b) Reserves & Surplus              | 2   | 89,688                   | 27,758                   |
| <b>2 Non-Current Liabilities</b>    |     |                          |                          |
| (a) Long-Term Borrowings            | 3   | 26,335,075               | 797,090                  |
| <b>3 Current Liabilities</b>        |     |                          |                          |
| (a) Trade Payables                  | 4   |                          |                          |
| Micro, Medium and Small Enterprises |     |                          |                          |
| Others                              |     | 35,106,132               | 6,528,240                |
| (b) Other Current Liabilities       | 5   | 9,124,389                | 56,322                   |
| <b>TOTAL</b>                        |     | <b>70,755,284</b>        | <b>7,509,410</b>         |
| <b>II. ASSETS</b>                   |     |                          |                          |
| <b>Non-Current Assets</b>           |     |                          |                          |
| (a) Property, Plant & Equipments    | 6   | 138,951                  |                          |
| (b) Deferred Tax Assets             |     | 6,275                    | 11,187                   |
| <b>2 Current Assets</b>             |     |                          |                          |
| (a) Inventories                     | 7   | 39,111,751               | 4,796,508                |
| (b) Trade Receivables               | 8   | 26,634,929               | 1,640,987                |
| (c) Cash & Cash Equivalents         | 9   | 957,569                  | 465,441                  |
| (d) Short-Term Loans & Advances     | 10  | 628,271                  | 300,000                  |
| (e) Other current assets            | 11  | 3,277,538                | 295,287                  |
| <b>TOTAL</b>                        |     | <b>70,755,284</b>        | <b>7,509,410</b>         |

Significant Accounting Policies

Notes to Accounts

A to B

1 to 19

For, SMR Jewels Private Limited

Vismay Manojkumar Soni

DIN:08266861

(Director)

Parulben Manojkumar Soni

DIN:08406936

(Director)

Date : September 24, 2020

Place : Ahmedabad

As per our report of even date,

For, Surana Maloo & Co

(Chartered Accountants)

Firm Reg. No. 112171W

Per, Vidhan Surana

Partner

Membership No: 41841

Date : September 24, 2020

Place : Ahmedabad

UDIN : 20041841AAAA DH 870



SMR Jewels Private Limited

CIN:U74999GJ2018PTC104946

Profit and loss statement for the year ended 31st March, 2020

(Amount in ₹)

| Particulars                               | Note No. | For the year ended 31st March 2020 | For the year ended 31st March 2019 |
|---|----------|------------------------------------|------------------------------------|
| I. Revenue From Operations                | 12       | 402,413,862                        | 30,995,860                         |
| Other Income                              | 13       | 103                                |                                    |
| II. Total Revenue                         |          | 402,413,965                        | 30,995,860                         |
| III. Expenses:                            |          |                                    |                                    |
| Purchase of Stock in Trade                | 14       | 418,552,097                        | 33,916,372                         |
| Changes in inventories of Traded Goods    | 15       | (34,315,243)                       | (4,796,508)                        |
| Employee benefits expense                 | 16       | 2,334,050                          | 386,000                            |
| Finance costs                             | 17       | 2,157,698                          | -                                  |
| Depreciation and amortization expense     | 6        | 8,245                              | -                                  |
| Other expenses                            | 18       | 13,591,064                         | 1,450,385                          |
| Total Expenses                            |          | 402,327,911                        | 30,956,249                         |
| IV. Profit Before Tax (II-III)            |          | 86,054                             | 39,611                             |
| V. Tax Expense:                           |          |                                    |                                    |
| Current Tax                               |          | 19,210                             | 23,040                             |
| Deferred Tax                              |          | 4,913                              | (11,187)                           |
| VI. Profit/(Loss) for the period (IV - V) |          | 61,931                             | 27,758                             |
| VII. Earnings Per Equity Share:           |          |                                    |                                    |
| Basic & Diluted                           |          | 14.40                              | 6.45                               |

Significant Accounting Policies  
Notes to Accounts

A to B  
1 to 19

For, SMR Jewels Private Limited

Vismay Manojkumar Soni  
DIN:08266861  
(Director)

Parulben Manojkumar Soni  
DIN:08406936  
(Director)

Date : September 24, 2020  
Place : Ahmedabad

As per our report of even date,  
For, Surana Maloo & Co  
(Chartered Accountants)  
Firm Reg. No. : 112171W

Per, Vidhan Surana  
Partner  
Membership No: 41841

Date : September 24, 2020  
Place : Ahmedabad

UDIN : 20041841 AAAADH8708



SMR Jewels Private Limited

CIN:U74999GJ2018PTC104946

Statement of Cash Flow for the Financial Year 2019-20

| Particulars  | 2019-20       |               | 2018-19       |               |
|--|---------------|---------------|---------------|---------------|
|  | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) | (Amount in ₹) |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>                 |               |               |               |               |
| Net Profit before Tax and Extra Ordinary Items               |               | 61,931        |               | 39,611        |
| Add : Depreciation   | 8,245         |               |               |               |
| Add : Interest Expense                                       | 2,157,698     |               |               |               |
|  |               | 2,165,943     |               |               |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>       |               | 2,227,874     |               |               |
| <b>Adjustment For Working Capital Changes:</b>               |               |               |               |               |
| (a) Decrease / (Increase) in Inventories                     | (34,315,243)  |               | (4,796,508)   |               |
| (b) Decrease / (Increase) in Trade and Other Receivables     | (28,299,551)  |               | (2,236,274)   |               |
| (c) Increase / (Decrease) in Trade and other Payables        | 37,645,959    | (24,968,836)  | 6,561,522     | (471,260)     |
| <b>CASH GENERATED FROM OPERATIONS</b>                        |               | (24,968,836)  |               |               |
| <b>Deduct:</b>   |               |               |               |               |
| Direct Taxes paid (Net)                                      |               |               |               |               |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                    |               | (22,740,962)  |               | (431,649)     |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>                |               |               |               |               |
| (a) Purchase of Fixed Assets                                 | (147,196)     |               |               |               |
| (b) Proceeds from Long Term Loans & Advances                 |               |               |               |               |
| (c) Interest Received  |               | (147,196)     |               |               |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                 |               | (147,196)     |               |               |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>                |               |               |               |               |
| (a) Proceeds from issue of share capital                     |               |               | 100,000       |               |
| (b) Net Proceed from Long Term Borrowing                     | 25,537,985    |               | 797,090       | 897,090       |
| (c) Repayment of Long Term Borrowing                         |               |               |               |               |
| (c) Interest Paid on Long Term Borrowings                    | (2,157,698)   |               |               |               |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>                 |               | 23,380,287    |               | 897,090       |
| <b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b> |               | 492,128       |               | 465,441       |
| <b>OPENING BALANCE- CASH AND CASH EQUIVALENT</b>             |               | 465,441       |               |               |
| <b>CLOSING BALANCE- CASH AND CASH EQUIVALENT</b>             |               | 957,569       |               | 465,441       |

Significant Accounting Policies

Notes to Accounts

A to B  
1 to 19

For, SMR Jewels Private Limited

CIN - U74999GJ2018PTC104946

Vismay Manojkumar Soni

DIN:08266861

(Director)

Parulben Manojkumar Soni

DIN:08406936

(Director)

Date : September 24, 2020

Place : Ahmedabad

As per our report of even date,

For, Surana Maloo & Co

(Chartered Accountants)

Firm Reg. No. : 112171W

Per, Vidhan Surana

Partner

Membership No: 41841

Date : September 24, 2020

Place : Ahmedabad

UDIN : 20041841AAAA DH8708



**SMR JEWELS PRIVATE LIMITED****Notes forming Integral part of financial statement for the year ended on 31<sup>st</sup> March, 2020****Note A Corporate Information**

SMR Jewels Private Limited (the company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in business of Trading in all types of Gold, Gold Bar, Gold Ornament, Semi Gold Ornaments, Silver, Silver Utensil, Diamond and other Precious Metal. The company was incorporated on 26/10/2018.

**Note B Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except otherwise specified.

The accounting policies adopted in the preparation of financial statements are **consistent with those** of previous year, except for the change in accounting policy explained.

**Summary of significant accounting policies.****a) Presentation and disclosure of financial statements:**

The financial statement has been prepared under the provisions of the Companies Act 2013. The adoption of Schedule III of the Companies Act 2013 and measurement principles followed for preparation of financial statements.

**b) Use of estimates:**

The preparation of financial statements in conformity with Accounting Standards requires the management to make judgments, estimates and assumptions that affect the reported amounts, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c) Property, Plant & Equipments:**

Tangible Fixed Assets are stated at cost of acquisition or construction includes related expenditure less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the asset to working condition for intended use.





Depreciation on Tangible Fixed Assets are provided on the Straight-Line Method over the useful lives of assets as per the provisions of the Companies Act 2013 and according to the rates prescribed under part C of schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

**d) Impairment of tangible and intangible assets:**

Impairment Loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or from its disposal at the end of its useful life.

**e) Inventory**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, **cost of conversion** and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

**f) Revenue recognition**

**Sale of goods** - Revenue from sale of goods is recognized when all the significant risks and rewards incidental to ownership are transferred to the customer/buyer, it can be reliably measured and it is reasonable to expect ultimate collection.

**Sale of Service - Job Work Income** is recognized as per the terms & Conditions with the Customers when the related services are performed or the agreed milestones are achieved and are net of service tax wherever applicable.

Interest Income is recognized on a time proportion basis taking in to account the amount outstanding and the interest rate applicable.

All other income and Expenditure are recognized and accounted for on accrual basis.

**g) Taxation:**

Tax expense comprises of current and deferred taxes. Current Income Tax is measured **at the** amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Provision for Current tax is made after taking into consideration **benefits admissible under** the provision of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**h) Borrowing costs:**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of such asset. All others borrowing cost are charged to revenue.





**i) Contingent Liabilities & Contingent Assets:**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent Liabilities are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.





**Note: 1 Share Capital**

| Share Capital                            | As at<br>31st March 2020 |                | As at<br>31st March 2019 |                |
|--|--------------------------|----------------|--------------------------|----------------|
|  | Number                   | Amount in ₹    | Number                   | Amount in ₹    |
| <b>Authorised</b>                        |                          |                |                          |                |
| Equity Shares of ₹ 10 each               | 10,000                   | 100,000        | 10,000                   | 100,000        |
| <b>Issued &amp; Subscribed</b>           |                          |                |                          |                |
| Equity Shares of ₹ 10 each fully paid up | 10,000                   | 100,000        | 10,000                   | 100,000        |
| <b>Total</b>                             | <b>10,000</b>            | <b>100,000</b> | <b>10,000</b>            | <b>100,000</b> |

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| Particulars                                     | Equity Shares<br>As at<br>31st March 2020 |             | Equity Shares<br>As at<br>31st March 2019 |             |
|---|---|-------------|---|-------------|
|   | Number                                    | Amount in ₹ | Number                                    | Amount in ₹ |
| Shares outstanding at the beginning of the year | 10,000                                    | 100,000     | -   | -           |
| Shares Issued during the year                   | -   | -           | -   | -           |
| Shares outstanding at the end of the year       | 10,000                                    | 100,000     | 10,000                                    | 100,000     |

**Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled for one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Statement of persons holding more than 5% shares in the company**

| Name of Shareholder       | Equity Shares<br>As at 31st March 2020 |                | Equity Shares<br>As at 31st March 2019 |                |
|---------------------------|--|----------------|--|----------------|
|                           | No. of Shares held                     | % of Holding   | No. of Shares held                     | % of Holding   |
| Bhanumati Ramanlal Parekh | -                                      | 0.00%          | 1,500                                  | 15.00%         |
| Drashti Soni              | 2,000                                  | 20.00%         | -                                      | 0.00%          |
| Dipikaben Virendra Soni   | 2,000                                  | 20.00%         | 1,500                                  | 15.00%         |
| Jainil Soni               | 1,500                                  | 15.00%         | -                                      | 0.00%          |
| Parul Manoj Soni          | 2,500                                  | 25.00%         | 1,500                                  | 15.00%         |
| Virendra Ramanlal Soni    | -                                      | 0.00%          | 3,000                                  | 30.00%         |
| Vismay Manojkumar Soni    | 2,000                                  | 20.00%         | 2,500                                  | 25.00%         |
| <b>Total</b>              | <b>10,000</b>                          | <b>100.00%</b> | <b>10,000</b>                          | <b>100.00%</b> |





**Note: 2 Reserves & Surplus**

| Particulars                 | As at           | As at           |
|-----------------------------|-----------------|-----------------|
|                             | 31st March 2020 | 31st March 2019 |
|                             | (Amount in ₹)   | (Amount in ₹)   |
| <b>Surplus</b>              |                 |                 |
| Opening balance             |                 |                 |
| (+) Net Profit For the Year | 27,758          |                 |
| Closing Balance             | 61,931          | 27,758          |
| <b>Total</b>                | <b>89,688</b>   | <b>27,758</b>   |

**Note: 3 Long-Term Borrowings**

| Particulars                               | As at             | As at           |
|---|-------------------|-----------------|
|   | 31st March 2020   | 31st March 2019 |
|   | (Amount in ₹)     | (Amount in ₹)   |
| <b>Secured Loans</b>                      |                   |                 |
| Fedbank Financial Service Ltd.            | 29,546,208        |                 |
| Less : Current Maturity of Loan Term Loan | (4,205,484)       |                 |
|   | 25,340,724        |                 |
| <b>Unsecured Loans</b>                    |                   |                 |
| Directors                                 | 994,351           | 797,090         |
| <b>Total</b>                              | <b>26,335,075</b> | <b>797,090</b>  |

**Note 3.1 Secured Loan from Fedbank Financial Service Ltd.**

**Terms of Repayment**

The said term loan is repayable in 182 Equal Monthly Installments of Rs. 3,50,457/- (Including interest).

**Rate of Interest**

Rate of interest on the said term loan is 11.50%

**Security Offered - Primary**

The said term Loan is secured against the residential property situated at 34 Sardar Patel Co. Op. Housing Society, Nr. Sardar Patel Statue, Ahmedabad.

**Note: 4 Trade Payables**

| Particulars                           | As at             | As at            |
|---------------------------------------|-------------------|------------------|
|                                       | 31st March 2020   | 31st March 2019  |
|                                       | (Amount in ₹)     | (Amount in ₹)    |
| <b>Trade Payables due to</b>          |                   |                  |
| - Micro, Medium and Small Enterprises |                   |                  |
| - Others                              |                   |                  |
| - Sundry Creditors for Materials      | 28,226,456        | 5,532,929        |
| - Sundry Creditors for Expenses       | 6,879,676         | 995,311          |
| <b>Total</b>                          | <b>35,106,132</b> | <b>6,528,240</b> |

**Reporting under Micro, Small and Medium Enterprise Development Act, 2006 :-**

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid at the year end together with interest paid/payable under this Act has not been given.





**Note: 5 Other Current Liabilities**

| Particulars                                       | As at<br>31st March 2020 | As at<br>31st March 2019 |
|---|--------------------------|--------------------------|
|   | (Amount in ₹)            | (Amount in ₹)            |
| Current Maturity of Long Term Loan (Refer Note 3) | 4,205,484                |                          |
| <b>Statutory Dues Payable</b>                     |                          |                          |
| TDS Payable                                       | 461,995                  | 28,282                   |
| Income Tax Payable (Net of Advance Tax)           | 19,210                   | 23,040                   |
| <b>Other Current Liabilities</b>                  |                          |                          |
| Advance Received From Customers                   | 682,438                  | 5,000                    |
| Other Advances                                    | 3,755,262                |                          |
| <b>Total</b>                                      | <b>9,124,389</b>         | <b>56,322</b>            |

**Note: 7 Inventories**

| Inventories    | As at<br>31st March 2020 | As at<br>31st March 2019 |
|----------------|--------------------------|--------------------------|
|                | (Amount in ₹)            | (Amount in ₹)            |
| Stock In Trade | 39,111,751               | 4,796,508                |
| <b>Total</b>   | <b>39,111,751</b>        | <b>4,796,508</b>         |

|  |   |
|--|---|
| Method of Valuation of Inventory<br>Stock-in-Trade | Lower of Cost<br>or<br>Net Realisable Value |
|--|---|

**Note: 8 Trade Receivables**

| Trade Receivables  | As at<br>31st March 2020 | As at<br>31st March 2019 |
|--|--------------------------|--------------------------|
|  | (Amount in ₹)            | (Amount in ₹)            |
| Trade receivables outstanding for a period less than six months from the date they are due for payment |                          |                          |
| Unsecured, considered good   | 21,395,078               | 1,640,987                |
| Trade receivables outstanding for a period more than six months from the date they are due for payment |                          |                          |
| Unsecured, considered good   | 5,239,851                |                          |
| <b>Total</b>   | <b>26,634,929</b>        | <b>1,640,987</b>         |

**Note: 9 Cash & Cash Equivalents**

| Cash & Cash Equivalents | As at<br>31st March 2020 | As at<br>31st March 2019 |
|-------------------------|--------------------------|--------------------------|
|                         | (Amount in ₹)            | (Amount in ₹)            |
| a. Balances with banks  | 194,503                  | 174,789                  |
| b. Cash on hand         | 763,066                  | 290,652                  |
| <b>Total</b>            | <b>957,569</b>           | <b>465,441</b>           |





**Note: 10 Short-term loans & advances**

| Short-term loans & advances                  | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|--|---|---|
| Loans & Advances Recoverable in Cash or Kind |   |   |
| Unsecured, considered good                   |   |   |
| Deposits                                     |   |   |
| <b>Total</b>                                 | <b>628,271</b>                            | <b>300,000</b>                            |
|  | <b>628,271</b>                            | <b>300,000</b>                            |

**Note: 11 Other current assets**

| Other current assets             | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|----------------------------------|---|---|
| Balance With Revenue Authorities | 1,364,915                                 | 208,612                                   |
| Prepaid Expenses                 | 696,657                                   | 82,675                                    |
| Other current assets             | 244,175                                   |   |
| Advances To Suppliers            | 971,791                                   | 4,000                                     |
| <b>Total</b>                     | <b>3,277,538</b>                          | <b>295,287</b>                            |

**Note: 12 Revenue From Operations**

| Revenue From Operations | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|-------------------------|---|---|
| Sale of Stock in Trade  | 402,413,862                               | 30,995,860                                |
| <b>Total</b>            | <b>402,413,862</b>                        | <b>30,995,860</b>                         |

**Note: 13 Other Income**

| Other Income    | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|-----------------|---|---|
| Interest Income | 103                                       |   |
| <b>Total</b>    | <b>103</b>                                |   |

**Note: 14 Purchase of Stock in Trade**

| Purchase of Stock in Trade | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|----------------------------|---|---|
| Purchase of Stock in Trade | 418,552,097                               | 33,916,372                                |
| <b>Total</b>               | <b>418,552,097</b>                        | <b>33,916,372</b>                         |

**Note: 15 Changes in inventories of Traded Goods**

| Particulars                     | As at<br>31st March 2020<br>(Amount in ₹) | As at<br>31st March 2019<br>(Amount in ₹) |
|---------------------------------|---|---|
| Stock in Trade                  |   |   |
| Opening of Stock in Trade       | 4,796,508                                 |   |
| Less: Closing of Stock in Trade | (39,111,751)                              | (4,796,508)                               |
| <b>Total</b>                    | <b>(34,315,243)</b>                       | <b>(4,796,508)</b>                        |





**Note: 16 Employee benefits expense**

| Employee benefits expense | As at            | As at           |
|---------------------------|------------------|-----------------|
|                           | 31st March 2020  | 31st March 2019 |
|                           | (Amount in ₹)    | (Amount in ₹)   |
| Salaries & Incentives     | 2,334,050        | 386,000         |
| <b>Total</b>              | <b>2,334,050</b> | <b>386,000</b>  |

**Note: 17 Finance costs**

| Finance costs              | As at            | As at           |
|----------------------------|------------------|-----------------|
|                            | 31st March 2020  | 31st March 2019 |
|                            | (Amount in ₹)    | (Amount in ₹)   |
| Interest on Unsecured Loan | 82,455           |                 |
| Interest on Secured Loan   | 2,075,243        |                 |
| <b>Total</b>               | <b>2,157,698</b> |                 |

**Note: 18 Other expenses**

| Particulars                             | As at             | As at            |
|---|-------------------|------------------|
|   | 31st March 2020   | 31st March 2019  |
|   | (Amount in ₹)     | (Amount in ₹)    |
| Audit Fees                              | 295,000           |                  |
| Bank Charges                            | 367,647           | 9,263            |
| Courier Charges                         | 843,930           | 99,131           |
| Electricity Exps.                       | 202,932           | 8,210            |
| GST Late Fees                           | 14,850            |                  |
| Hallmarking Charges                     | 15,515            |                  |
| Incorporation Expense                   |                   | 53,786           |
| Insurance                               | 135,331           | 25,359           |
| Jewellery Design Exps.                  | 290,000           |                  |
| Membership Fees                         | 176,280           | 18,080           |
| Municipal Tax                           |                   | 11,594           |
| Office Exps.                            | 76,812            | 16,243           |
| Petrol Exps.                            | 61,998            |                  |
| Labour Charges                          | 8,116,887         | 715,490          |
| Legal Exps.                             | 41,300            |                  |
| Repairing & Maintenance                 | 29,453            |                  |
| Round off                               | 1,004             |                  |
| Stationery Exps.                        | 18,049            |                  |
| Travelling Exps.                        | 123,321           |                  |
| Telephone Exps.                         | 21,695            | 7,830            |
| <b>Total (B)</b>                        | <b>10,832,004</b> | <b>964,986</b>   |
| <b>Selling &amp; Distribution Exps.</b> |                   |                  |
| Advertisement Exps.                     |                   | 28,999           |
| Exhibition Exps.                        | 2,759,060         | 456,400          |
| <b>Total (C)</b>                        | <b>2,759,060</b>  | <b>485,399</b>   |
| <b>Total (A+B+C)</b>                    | <b>13,591,064</b> | <b>1,450,385</b> |





**Note: 6**      **Property, Plant & Equipments**

| Particulars                          | Gross Block         |                                  |                                   |                     | Depreciation        |                                  |   |                     | Net Block           |                  |
|--------------------------------------|---------------------|----------------------------------|-----------------------------------|---------------------|---------------------|----------------------------------|---|---------------------|---------------------|------------------|
|                                      | As at<br>01.04.2019 | Addition<br>During the<br>period | Deduction<br>During the<br>period | As at<br>31.03.2020 | As at<br>01.04.2019 | Addition<br>During the<br>period | Deduction<br>Adjustment<br>During the<br>period | As at<br>31.03.2020 | As at<br>01.04.2019 | As at 31.03.2020 |
| Tangible Assets<br>(Not Under Lease) |                     |                                  |                                   |                     |                     |                                  |   |                     |                     |                  |
| Furniture                            | -                   | 19,915                           | -                                 | 19,915              | -                   | 156                              | -   | 156                 | -                   | 19,759           |
| Office Equipments                    | -                   | 97,661                           | -                                 | 97,661              | -                   | 5,807                            | -   | 5,807               | -                   | 91,854           |
| Computer & Peripherals               | -                   | 29,620                           | -                                 | 29,620              | -                   | 2,282                            | -   | 2,282               | -                   | 27,338           |
| Total                                | -                   | 147,196                          | -                                 | 147,196             | -                   | 8,245                            | -   | 8,245               | -                   | 138,951          |
| Previous Year                        | -                   | -                                | -                                 | -                   | -                   | -                                | -   | -                   | -                   | -                |





**Note 19 Additional Information**

**a) Earning Per Share :-**

Earning per share is calculated on the basis of Accounting Standard (AS)-20 "Earning Per Share" Issued by the Institute of Chartered Accountants of India.

Number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating Basic EPS is profit after taxation. Earning per Share for the Year is as under:-

| Particulars                                 | For the year ended<br>31st March 2020<br>(Amount in ₹) | For the year ended<br>31st March 2019<br>(Amount in ₹) |
|---|--|--|
| Profit attributable to Equity Share Holders |  |  |
| Number of Equity Share for Basic EPS        | 61,931   | 27,758   |
| Basic & Diluted Earnings per share          | 4.301  | 4.301  |
| Face Value of Equity Shares                 | 14.40  | 6.45   |
|   | 10   | 10   |

**b) Related Party Disclosures :-**

As per Companies Act 2013, the list of Related Parties as defined in Section 2(76)&(77) are given below:

**List of Related parties and relationships:**

**Key Managerial Personnel:**

- 1) Vishmay Manojkumar Soni : Director
- 2) Parul Manojkumar Soni : Director

**Relative :**

- 1) Drashti Manojkumar Soni : Daughter of Parulben Soni

**Related Concern**

- 1) Manojkumar Ramanlal Soni : Vishmay Soni(Director) is Proprietor

**Detailed of Transactions made with Related Parties**

(Amount in ₹)

| Name of the Related Party | Relation        | Nature of Transactions | Financial Year<br>2019-20 | Financial Year<br>2018-19 |
|---------------------------|-----------------|------------------------|---------------------------|---------------------------|
| Vishmay Manojkumar Soni   | KMP             | Share Purchase         | -                         | 25,000                    |
| Parulben M. Soni          | KMP             | Share Purchase         | -                         | 15,000                    |
| Manoj Ramanlal Soni       | Related Concern | Sales of Goods         | 18,527,980                | -                         |
| Manoj Ramanlal Soni       | Related Concern | Purchase of Goods      | 20,458,681                | 5,377,601                 |
| Drashti Manojkumar Soni   | Relative        | Salary                 | 260,000                   | -                         |

**c) Disclosure of AS-22: Deferred Tax Asset/ Liability**

As Per Accounting Standard-22 on "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Assets/Liabilities arising are as follows:-

| Deferred Tax Assets           | As at 31st<br>March, 2020<br>(Amount in ₹) | As at 31st<br>March, 2019<br>(Amount in ₹) |
|-------------------------------|--|--|
| Opening Balance               |  |  |
| Add/(Less): Timing Difference | 11,187                                     |  |
| Closing Balance               | (4,913)                                    | 11,187                                     |

d) Balances of Trade Payables, Trade Receivables, Receivables/Payables from/to various parties /authorities, Loans & advances are subject to confirmation from the respective parties, and necessary adjustments if any, will be made on its reconciliation.





- e) There is no significant subsequent event that would require adjustments or disclosure in the financial statements as on the balance sheet date.

In view of the worldwide lockdown due to outbreak of COVID-19 pandemic, the Company's management has made initial assessment of likely adverse impact on business and financial risks. As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.

From the measures taken as above, the management believes that there is not much adverse impact on the business and financial risk and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risk in the company's ability to continue as a going concern and meeting its liabilities as and when they become due subject to the situation doesn't worsen from the current position of the pandemic.

Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as and when required. However, a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

- f) In the Opinion of the Board of Directors the aggregate value of current assets, loans and advances on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

- g) Previous Year's figures has been re-grouped or re-classified whenever necessary to match with those of the current year.

For, SMR Jewels Private Limited

Vismay Manojkumar Soni  
DIN:08266861  
(Director)

પરુલબેન મનોજકુમાર સોની  
Parulben Manojkumar Soni  
DIN:08406936  
(Director)

Date : September 24, 2020  
Place :Ahmedabad

As per our report of even date,  
For, Surana Maloo & Co  
(Chartered Accountants)  
Firm Reg. No. : 112171W

Per, Vidhan Surana  
Partner  
Membership No: 41841

Date : September 24, 2020  
Place :Ahmedabad

UDIN : 20041841 AAAA D118708