



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

NOTICE

Notice is hereby given that **3RD** Annual General Meeting of the members of **SMR JEWELS PRIVATE LIMITED** will be held on Tuesday, 30th Day of November, 2021 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 Financial Statements of the Company for the financial year ended 31st March, 2021, including Audited Balance Sheet as on 31st March, 2021 and the Profit & Loss Account for the period ended on that date together with the reports of the Auditors and Directors thereon.

Date: 27/11/2021
Place: Ahmedabad

For & on behalf of the Board of Directors

Vismay

Vismay Manojkumar Soni
(Director)
DIN:08266861

Parul Manoj Soni

Parul Manoj Soni
(Director)
DIN: 08406936

REGISTERED OFFICE:

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

**3 Vrindavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699
www.smrjewels.in | instagram/smr_jewells**



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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: 27/11/2021
Place: Ahmedabad

For & on behalf of the Board of Directors

Vismay

Vismay Manojkumar Soni
(Director)
DIN:08266861

Parul Manoj Soni

Parul Manoj Soni
(Director)
DIN: 08406936

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**

www.smrjewels.in | instagram/smr_jewells



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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, 31st March, 2021.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)		
PARTICULARS	Current year (For the year ended 31.03.2021)	Previous Year (For the year ended 31.03.20 20)
Sales	47,22,64,620	40,24,13,862
Other Income	231	103
Total Income	47,22,64,851	40,24,13,965
Depreciation	54,278	8,245
TAX		
Current Tax	1,77,824	19,210
Mat Credit	-	-
Deferred Tax	5,130	4,913
Profit after Tax	5,51,466	61,931
Earnings per share (Rs.) :		
Basic	55.15	6.19
Diluted	55.15	6.19

OVERVIEW OF COMPANY'S PERFORMANCE

The Key points pertaining to the business of the Company for the year 2020-21, and period preceding thereto have been given hereunder:

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**
www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

- The Total revenue of the Company during the financial year 2020-21 was Rs. 47,22,64,620/-against the totalrevenue of Rs. 40,24,13,862/-in the previous financial year2019-20.
- The Profit after tax was Rs. 5,51,466/-for the financial year 2020-21has increased as compared to the Profit after tax of Rs. 61,931/- in the previous financial year 2019-20.

CAPITAL STRUCTURE:

The Authorized Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lakh only) divided in to 10,000 equity shares of Rs. 10/- each.

The Paid-up Share capital of the Company at the end of financial year was Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 equity shares of Rs. 10/- each.

There was no change in the share capital of the Company during the year under review.

ANNUAL RETURN ON THE WEBSITE OF THE COMPANY

Pursuant of Section 134 (3) (a), the board of directors declare as the company does not have website, it is not liable to uploadthe Annual return of the company for the financial year 2020-21.

MEETINGS OF THE BOARD OF DIRECTORS

(i) BOARD MEETINGS:

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 2020-21:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	15/06/2020	2	2
2	09/09/2020	2	2
3	24/09/2020	2	2
4	21/12/2020	2	2
5	18/03/2021	2	2

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3)(c) and 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699
www.smrjewels.in | instagram/smr_jewells**



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

- (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.

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 31st March, 2021. 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 31st March, 2021.

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

(i) 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 and bank guarantee and investments made by the Company under the provisions of Section 186 of the Companies Act, 2013 for the financial year ended 31st March, 2021.

**3 Vrundavan Apartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**

www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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:1**).

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 earned profit after tax of Rs.5,51,466/-. Your directors are continuously looking for avenues for future growth of the Company.

COVID-19 AND ITS IMPACT:

Due to the lockdown imposed by the Government as a result of COVID-19 pandemic outbreak, the Company had to temporarily suspend its activities. As a consequence of lockdown, the Company had to close its financial year with a turnover somewhat below Management's expectations. However sincere efforts are being made to ensure optimum results are achieved during these adverse times, while continuing to adhere to the restrictions imposed by the authorities in the direction of curbing the spread of the global pandemic.

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

For the financial year ended 31st March, 2021, 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 31st March, 2021.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

Pursuant to Section 134 (3) (l) of the Companies Act, 2013 the board of directors of the Company

**3 Vrundavan Apartment, Near Venudbar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699
www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)**



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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 was 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.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on 31st March, 2021, the Company has no Subsidiaries / Joint ventures / 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 is no change in the composition of board during the F.Y. 2020-21.

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

Sr. No.	Name of Director	of Board Meeting	Committee Meeting	AGM
---------	------------------	------------------	-------------------	-----

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699
www.smrjewels.in | instagram/smr_jewells**



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

		held	attended		held	attended		
1	Vismay Manojkumar Soni	5	5	100	0	0	0	Attend ed
2	Parul Manoj Soni	5	5	100	0	0	0	Attend ed

STATUTORY AUDITOR AND AUDITORS' REPORT

At the **1st** Annual General Meeting held on Thursday, 31st October, 2019 **M/s. Surana Maloo & Co., Chartered Accountants, Ahmedabad (FRN 112171W)** was appointed as statutory auditors of the company to hold office till the conclusion of the **6th** Annual General Meeting for 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, 31st March, 2021 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.

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**
www.smrjewels.in | instagram/smr_jewells



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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

**3 Vrundavan Apartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699
www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)**



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

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: 27/11/2021
Place: Ahmedabad

For & on behalf of the Board of Directors

Vismay

Vismay Manojkumar Soni
(Director)
DIN:08266861

પરુલ મનોજ સોની
Parul Manoj Soni
(Director)
DIN: 08406936

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**

www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946

Email: -smrahmedabad@gmail.com

(Annexure: 1)

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								

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**
www.smrjewels.in | [instagram/smr_jewells](https://www.instagram.com/smr_jewells)



SMR JEWELS PVT. LTD.

Preserving Traditions Since 1988

CIN-U74999GJ2018PTC104946


Email: -smrahmedabad@gmail.com

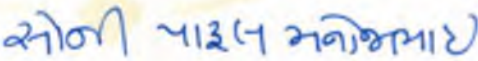
2. Details of material contracts or arrangement or transactions at arm's length basis

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	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Manoj Ramanlal Soni (Relative of KMP)	Purchase of Goods Rs. 2,10,69,287/-	01/04/2020 TO 31/03/2021	-	18/03/2021	-
2.	Manoj Ramanlal Soni (Relative of KMP)	Sale of Goods Rs. 2,86,13,992/-	01/04/2020 TO 31/03/2021	-	18/03/2021	-

Date: 27/11/2021
Place: Ahmedabad

For & on behalf of the Board of Directors


Vismay Manojkumar Soni
(Director)
Din: 08266861


Parul Manoj Soni
(Director)
Din: 08406936

**3 Vrundavan Appartment, Near Venudhar Society, New Alkapuri Road,
Gulbai-Tekra, Ambavadi, Ahmedabad. M:+91 74339 29699**

www.smrjewels.in | instagram/smr_jewells

SMR JEWELS PVT. LTD.

Audit Report – Financial Year 2020-21

Auditor:-

M/s Surana Maloo & Co.

Chartered Accountants

Ahmedabad

E-Mail – info@suranamaloo.com



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 31st March 2021, 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 31st March, 2021, and its Profit and Cash Flows for the year ended on 31st March, 2021.

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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is 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 related restrictions 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.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 13th 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 : 27/12/2021
Place: Ahmedabad



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

Per, Nidhi Surana
Partner

Membership No.: 158319
UDIN : 22158319ADLWKP6020

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, 2021.

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, 2021 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 : 27/12/2021
Place: Ahmedabad



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

Per, Nidhi Surana
Partner

Membership No.: 158319
UDIN : 22158319ADLWKP6020

SMR Jewels Private Limited
CIN:U74999GJ2018PTC104946
Balance Sheet as at 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves & Surplus	2	6,41,154	89,688
2 Non-Current Liabilities			
(a) Long-Term Borrowings	3	3,99,77,972	2,63,35,075
3 Current Liabilities			
(a) Trade Payables	4		
Micro, Medium and Small Enterprises			
Others		4,50,94,123	3,51,06,132
(b) Other Current Liabilities	5	3,07,58,208	91,24,389
TOTAL		11,65,71,457	7,07,55,284
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipments	6	5,26,879	1,38,951
(b) Deferred Tax Assets		1,144	6,275
2 Current Assets			
(a) Inventories	7	5,19,04,387	3,91,11,751
(b) Trade Receivables	8	5,48,05,677	2,66,34,929
(c) Cash & Cash Equivalents	9	9,72,390	9,57,569
(d) Short-Term Loans & Advances	10	20,16,848	6,28,271
(e) Other current assets	11	63,44,131	32,77,538
TOTAL		11,65,71,457	7,07,55,284

Significant Accounting Policies
Notes to Accounts

A to B
1 to 19

For, SMR Jewels Private Limited

Vismay

Vismay Manojkumar Soni
DIN:08266861
(Director)

Parulben Manojkumar Soni
Parulben Manojkumar Soni
DIN:08406936
(Director)



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

Nidhi Surana
Per, Nidhi Surana
Partner
Membership No: 158319

Date : December 27, 2021
Place : Ahmedabad

Date : December 27, 2021
Place : Ahmedabad
UDIN : 22158319ADLWKP6020

SMR Jewels Private Limited

CIN:U74999GJ2018PTC104946

Profit and loss statement for the year ended 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Revenue From Operations	12	47,22,64,620	40,24,13,862
Other Income	13	231	103
II. Total Revenue		47,22,64,851	40,24,13,965
III. Expenses:			
Purchase of Stock in Trade	14	43,75,83,519	41,85,52,097
Changes in inventories of Traded Goods	15	(1,27,92,636)	(3,43,15,243)
Employee benefits expense	16	43,51,874	23,34,050
Finance costs	17	30,47,807	21,57,698
Depreciation and amortization expense	6	54,278	8,245
Other expenses	18	3,92,85,589	1,35,91,064
Total Expenses		47,15,30,431	40,23,27,911
IV. Profit Before Tax (II-III)		7,34,420	86,054
V. Tax Expense:			
Current Tax		1,77,824	19,210
Deferred Tax		5,130	4,913
VI. Profit/(Loss) for the period (IV - V)		5,51,466	61,931
VII. Earnings Per Equity Share:			
Basic & Diluted		55.15	6.19

Significant Accounting Policies
Notes to Accounts

A to B
1 to 19

For, SMR Jewels Private Limited

Vismay

Vismay Manojkumar Soni
DIN:08266861
(Director)

પારુલબેન માનોજકુમાર સોની

Parulben Manojkumar Soni
DIN:08406936
(Director)

Date : December 27,2021
Place :Ahmedabad



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

Nidhi Surana

Per, Nidhi Surana
Partner
Membership No: 158319

Date : December 27,2021
Place :Ahmedabad
UDIN : 22158319ADLWKP6020

SMR Jewels Private Limited

CIN:U74999GJ2018PTC104946

Statement of Cash Flow for the Financial Year 2020-21

Particulars	2020-21		2019-20	
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax and Extra Ordinary Items		5,51,466		61,931
Add : Depreciation	54,278		8,245	
Add : Interest Expense	30,47,807		21,57,698	
Less: Interest Income	(231)	31,01,854		21,65,943
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		36,53,319		22,27,874
Adjustment For Working Capital Changes:				
(a) Decrease / (Increase) in Inventories	(1,27,92,636)		(3,43,15,243)	
(b) Decrease / (Increase) in Trade and Other Receivables	(3,26,20,788)		(2,82,99,551)	
(c) Increase / (Decrease) in Trade and other Payables	3,16,21,810	(1,37,91,614)	3,76,45,959	(2,49,68,836)
CASH GENERATED FROM OPERATIONS	(1,37,91,614)	(1,37,91,614)		(2,49,68,836)
Deduct:				
Direct Taxes paid (Net)				
NET CASH FROM OPERATING ACTIVITIES		(1,01,38,294)		(2,27,40,962)
CASH FLOW FROM INVESTING ACTIVITIES:				
(a) Purchase of Fixed Assets	(4,42,206)		(1,47,196)	
(b) Proceeds from Long Term Loans & Advances				
(c) Interest Received	231	(4,41,975)		(1,47,196)
NET CASH USED IN INVESTING ACTIVITIES		(4,41,975)		(1,47,196)
CASH FLOW FROM FINANCING ACTIVITIES:				
(a) Proceeds from issue of share capital				
(b) Net Proceed from Long Term Borrowing	1,36,42,897		2,55,37,985	
(c) Repayment of Long Term Borrowing				
(d) Interest Paid on Long Term Borrowings	(30,47,807)		(21,57,698)	
NET CASH USED IN FINANCING ACTIVITIES		1,05,95,090		2,33,80,287
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		14,821		4,92,128
OPENING BALANCE- CASH AND CASH EQUIVALENT		9,57,569		4,65,441
CLOSING BALANCE- CASH AND CASH EQUIVALENT		9,72,390		9,57,569

Significant Accounting Policies
Notes to Accounts

A to B
1 to 19

For, SMR Jewels Private Limited
CIN : U74999GJ2018PTC104946

Visinay

Visinay Manojkumar Soni
DIN:08266861
(Director)

④ *परुषेन मनीजकुमार*
Parulben Manojkumar Soni
DIN:08406936
(Director)

Date : December 27, 2021
Place : Ahmedabad



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

Nidhi Surana

Per, Nidhi Surana
Partner
Membership No: 158319

Date : December 27, 2021
Place : Ahmedabad
UDIN : 22158319ADLWKP6020

SMR JEWELS PRIVATE LIMITED

Notes forming Integral part of financial statement for the year ended on 31st March, 2021

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	For the year ended 31st March 2021		For the year ended 31st March 2020	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Authorised Equity Shares of ` 10 each	10,000	100,000	10,000	100,000
Issued & Subscribed Equity Shares of ` 10 each fully paid up	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

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

Particulars	Equity Shares		Equity Shares	
	As at 31st March 2021		As at 31st March 2020	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Shares outstanding at the beginning of the year	10,000	100,000	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 company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution number of equity shares held by the shareholders.

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

Name of Shareholder	Equity Shares		Equity Shares	
	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Drashti Soni	2,000	20.00%	2,000	20.00%
Dipikaben Virendra Soni	2,000	20.00%	2,000	20.00%
Jainil Soni	1,500	15.00%	1,500	15.00%
Parul Manoj Soni	2,500	25.00%	2,500	25.00%
Vismay Manojkumar Soni	2,000	20.00%	2,000	20.00%
Total	10,000	100.00%	10,000	100.00%





Note: 5 Other Current Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Current Maturity of Long Term Loan (Refer Note 3)	5,52,855	42,05,484
Statutory Dues Payable		
TDS/TCS Payable	7,05,475	4,61,995
Income Tax Payable (Net of Advance Tax)	-	19,210
Other Current Liabilities		
Advance Received From Customers	2,39,34,103	6,82,438
Other Advances	55,65,775	37,55,262
Total	3,07,58,208	91,24,389

Note: 7 Inventories

Inventories	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Stock In Trade	5,19,04,387	3,91,11,751
Total	5,19,04,387	3,91,11,751

Method of Valuation of Inventory Stock-in-Trade	Lower of Cost or Net Realisable Value	Lower of Cost or Net Realisable Value
--	--	--

Note: 8 Trade Receivables

Trade Receivables	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	5,14,19,051	2,13,95,078
Trade receivables outstanding for a period more than six months from the date they are due for payment		
Unsecured, considered good	33,86,626	52,39,851
Total	5,48,05,677	2,66,34,929

Note: 9 Cash & Cash Equivalents

Cash & Cash Equivalents	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
a. Balances with banks	8,93,408	1,94,503
b. Cash on hand	78,982	7,63,066
Total	9,72,390	9,57,569



Note: 10 Short-term loans & advances

<u>Short-term loans & advances</u>	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
<u>Loans & Advances Recoverable in Cash or Kind</u>		
Deposits	10,34,912	6,28,271
Other Advances	9,81,936	-
Total	20,16,848	6,28,271

Note: 11 Other current assets

<u>Other current assets</u>	As at 31st March 2021	As at 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Balance With Revenue Authorities	17,34,518	13,64,915
Prepaid Expenses	6,00,629	6,96,657
Other current assets	2,28,585	2,44,175
Advances To Suppliers	37,80,399	9,71,791
Total	63,44,131	32,77,538

Note: 12 Revenue From Operations

<u>Revenue From Operations</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Sale of Stock in Trade	47,22,64,620	40,24,13,862
Total	47,22,64,620	40,24,13,862

Note: 13 Other Income

<u>Other Income</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Interest Income	231	103
Total	231	103

Note: 14 Purchase of Stock in Trade

<u>Purchase of Stock in Trade</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Purchase of Stock in Trade	43,75,83,519	41,85,52,097
Total	43,75,83,519	41,85,52,097

Note: 15 Changes in inventories of Traded Goods

<u>Particulars</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
<u>Stock in Trade</u>		
Opening of Stock in Trade	3,91,11,751	47,96,508
Less: Closing of Stock in Trade	(5,19,04,387)	(3,91,11,751)
Total	(1,27,92,636)	(3,43,15,243)

Note: 16 Employee benefits expense

<u>Employee benefits expense</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Salaries & Incentives	43,51,874	23,34,050
Total	43,51,874	23,34,050

Note: 17 Finance costs

<u>Finance costs</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Interest on Unsecured Loan	-	82,455
Interest on Secured Loan	30,47,807	20,75,243
Total	30,47,807	21,57,698

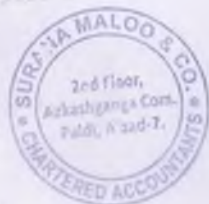
Note: 18 Other expenses

<u>Particulars</u>	For the year ended 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Audit Fees	3,00,000	2,95,000
Bank Charges.	17,219	3,67,647
Courier Charges	1,15,710	8,43,930
Electricity Exps.	2,05,130	2,02,932
GST Late Fees	78,060	14,850
Hallmarking Charges	11,165	15,515
Insurance	2,51,234	1,35,331
Jewellery Design Exps.	2,54,054	2,90,000
Membership Fees	8,500	1,76,280
Municipal Tax	40,498	-
Office Exps.	94,070	76,812
Petrol Exps.	3,28,712	61,998
Professional Tax	2,400	-
Packing Exps.	33,088	-
Labour Charges	3,59,02,801	81,16,887
Legal & Professional Exps.	63,820	41,300
Repairing & Maintenance	8,239	29,453
Round off	(6,795)	1,004
Stationery Exps.	21,071	18,049
Travelling Exps.	2,44,207	1,23,321
Telephone Exps.	38,510	21,695
Total (B)	3,80,61,691	1,08,32,004
<u>Selling & Distribution Exps.</u>		
Exhibition Exps.	12,23,898	27,59,060
Total (C)	12,23,898	27,59,060
Total (A+B+C)	3,92,85,589	1,35,91,064



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

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.01.2020	Addition During the period	Deduction During the period	As at 31.03.2021	As at 01.04.2020	Addition During the period	Deduction / Adjustment During the period	As at 31.03.2021	As at 01.04.2020	As at 31.03.2021
Tangible Assets (Not Under Lease)										
Furniture	19,915	-	-	19,915	156	4,560	-	4,716	-	15,199
Office Equipments	97,661	300,681	-	398,342	5,807	40,969	-	46,776	-	351,566
Computer & Peripherals	29,620	-	-	29,620	2,282	5,628	-	7,910	-	21,710
Mobile Phone	-	141,525	-	141,525	-	3,121	-	3,121	-	138,404
Total	147,196	442,206	-	589,402	8,245	54,278	-	62,523	-	526,879
Previous Year	-	147,196	-	147,196	-	8,245	-	8,245	-	138,951



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 31st March 2021	For the year ended 31st March 2020
	(Amount in Rs.)	(Amount in Rs.)
Profit attributable to Equity Share Holders	5,51,466	61,931
Number of Equity Share for Basic EPS	10,000	10,000
Basic & Diluted Earnings per share	55.15	6.19
Face Value of Equity Shares	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
2) Jainil Virendrakumar Soni : Brother of Vishmay Soni

Related Concern

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

Detailed of Transactions made with Related Parties

(Amount in Rs.)

Detailed of Transactions made with Related Parties				(Amount in Rs.)	
No.	Name of the Related Party	Nature of Relationship	Nature of Payment	2020-21	2019-20
Sale and Purchase of Goods and Services					
1	Manoj Ramanlal Soni	Related Concern	Sales of Goods	2,86,13,992	1,85,27,980
			Purchase of Goods	2,10,69,287	2,04,38,681
Salary					
2	Drashti Manojkumar Soni	Relative	Salary	-	2,60,000
Loans Taken					
1	Drashti Manojkumar Soni	Relative	Opening Bal. of Loan	-	-
			Loan Received	3,20,000	-
			Loan Re-Paid	-	-
			Closing Bal. of Loan	3,20,000	-
4	Vismay Manojkumar Soni	Director	Opening Bal. of Loan	-	-
			Loan Received	80,500	-
			Loan Re-Paid	-	-
			Closing Bal. of Loan	80,500	-
5	Parulben M. Soni	Director	Opening Bal. of Loan	9,94,351	-
			Loan Received	49,60,000	9,94,351
			Loan Re-Paid	1,59,934	-
			Closing Bal. of Loan	57,94,417	9,94,351
6	Jainil Soni	Relative	Opening Bal. of Loan	-	-
			Loan Received	4,80,000	-
			Loan Re-Paid	2,00,000	-
			Closing Bal. of Loan	2,80,000	-

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 March, 2021	As at 31st March, 2020
	(Amount in Rs.)	(Amount in Rs.)
Opening Balance	6,274	11,187
Add/(Less): Timing Difference	(5,130)	(4,913)
Closing Balance	1,144	6,274



d) Subsequent events occurring after the balance sheet date but before signing the audit report:-

Subsequent Events are those events occurring between the date of the financial statements and the date of the auditor's report, and facts that become known to the auditor after the date of the auditor's report.

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

e) 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.

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

Vismay Manojkumar Soni

DIN:08266861

(Director)

પરુલબેન મનોજકુમાર સોની

Parulben Manojkumar Soni

DIN:08406936

(Director)

Date : December 27, 2021

Place : Ahmedabad



As per our report of even date,

For, Surana Maloo & Co

(Chartered Accountants)

Firm Reg. No. : 112171W

Nidhi Surana

Per, Nidhi Surana

Partner

Membership No: 158319

Date : December 27, 2021

Place : Ahmedabad

UDIN : 22158319ADLWKP6020