PRAHALAD KHANDELWAL & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Deepa Jewellers Private Limited
CIN No. U74999TG2016PTC109435

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Deepa Jewellers Private Limited("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, and its cash flows for the year ended on that date.

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 the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

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Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A " a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

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(d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended except the retirement benefits as per As-15;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to these Standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(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, as amended 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 litigation which would impact its financial Position

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 by the Company.

iv. (a) The management has represented to us that, to the best of it's knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that, to the best of it's knowledge and belief no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(c) Based on our audit procedure that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the Company.

vi. Based on Examination Which included test checks, The company carried out in accordance with the implementation Guidance on Reporting an Audit Trail under rule 11(g) of the Companies (Audit and Auditors) Rules,2014.

We report that the company has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention. In our opinion and according to the explanation given to us the corrections made in accounting entries are routine in nature and doesn't affect true and fare view of financial statements.

For Prahalad Khandelwal & Co,

Chartered Accountants

Firm Reg. No. 002714S

Prahalad Khandelwal
Partner
Membership No: 022495

Prahalad Khandelwal & Co. Hyderabad Chartered Accountants

UDIN:- 24022495BKFIEW2865

Place: Hyderabad

Date: 30.08.2024.

Deepa Jewellers Private Limited

CIN NO. U74999TG2016PTC109435

The Annexure-A referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2024, we report that:

(i)

(a)

(A The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified. In accordance with this programme Property, plant and equipment were verified during the year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, During the Financial Year the company does not own any immovable Property,Accordingly Clause (i)© is not applicable

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year.In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company is submitting returns Periodically to the Financial Institutions , In our opinion no material discrepancies were noticed which required to be report.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company,The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms,Limited Liability Partnerships or any other parties, Accordingly clause 3(iii)(a) to clause 3(iii) (f) is not applicable.

(IV) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(V) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(VI) According to the information and explanations given to us, cost records prescribed by the central governament under section (1) of section 148 of the Companies Act,2013 not applicable,clause 3(vi) of the Order is not applicable

Prahalad Khandelwal & Co. ★ Hyderabad ★ Chartered Accountants

(VII) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees state insurance, Income tax, GST, duty of customs, Cess and other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income tax and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable

(b) b. According to the information and explanations given to us, there are no dues of Income tax, Goods and Service tax, customs duty, Cess and any other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(VIII) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(IX) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest there on to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not having any term loans hence the Clause (ix) (c) is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(XI) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, clause 3(xi) (c) of the Order is not applicable.

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(XII) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(XIII) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

(XIV) According to the information and explanations given to us, the internal audit system is in place, Reports of Interenal audit has been taken considaration while conducting the audit.

(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 its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(XVI) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(XVII) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(XVIII) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(XIX) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(XX) The Company is complied with the provisions of Section 135 of companies Act by contributing to the register CSR Entities.

For Prahalad Khandelwal & Co,
Chartered Accountants
Firm Reg. No. 002714S

Prahalad Khandelwal
Partner
Membership No: 022495

Prahalad Khandelwal & Co. ★ Hyderabad ★ Chartered Accountants

UDIN:- 24022495BKFIEW2865

Place: Hyderabad

Date: 30.08.2024

ANNEXURE B

Report on the Internal Financial Controls Over Financial Reporting under Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Deepa Jewellers Private Limited ("the Company"), as of March 31, 2024 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over
Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Prahalad Khandelwal & Co. Hyderabad Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Prahalad Khandelwal & Co,

Chartered Accountants

Firm Reg. No. 002714S

Hyderabad Prahalad Khandelwal & Co. Chartered Accountants

Prahalad Khandelwal

Partner

Membership No: 022495

UDIN:- 24022495BKFIEW2865

Place: Hyderabad

Date: 30.08.2024

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029
Balance Sheet as at 31st March, 2024
CIN NO. U74999TG2016PTC109435
(All amounts in Rs. lakhs except for share data or as otherwise stated)

Particulars	Note No	As on 31-03-2024	As on 31-03-2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	410.00	410.00
(b) Reserves and Surplus	3	8874.53	6432.77
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Defferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long term provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-term borrowings	4	4109.35	4601.79
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises.	5	0.00	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	5	3676.83	3747.91
(c) Other current liabilities	6	1.46	0.94
(d) Short-term provisions	7	27.57	69.78
Total		**17099.73**	**15263.21**
II.Assets			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible assets	8		
(i) Property, Plant & Equipment		77.88	77.47
(ii) Intangible assets		1.62	2.95
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Defferred tax assets (net)		10.61	8.15
(c) Long term loans and advances		0.00	0.00
(d) Other Non-current Assets	9	0.21	0.21
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	10	7225.62	4537.42
(c) Trade receivables	11	8499.87	9028.31
(d) Cash and cash equivalents	12	1142.12	1525.07
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	13	141.81	83.64
Total		**17099.73**	**15263.21**

The accompanying notes are an integral part of these financial stat For DEEPA JEWELLERS PRIVATE LIMITED
AS PER OUR REPORT OF EVEN DATE

For Prahalad Khandelwal & Co
Chartered Accountants

Prahalad Khandelwal
Partner
M.No. 022495
F.R. NO. 002714S
Place : Hyderabad
Date : 30/8/2024 For DEEPA JEWELLERS PRIVATE LIMITED
UDIN: 24022495BKFIEW2865

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

For JEWELLERS PRIVATE LIMITED

Director
Ashish Agarwal
Din No. 07486119

Director
Director
Dev Agarwal
Din No. 09117419

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Director

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029
Profit and Loss statement for the year ending 31.03.2024
CIN NO. U74999TG2016PTC109435
(All amounts in Rs. lakhs except for share data or as otherwise stated)

Particulars	Note No	As on 31-03-2024	As on 31-03-2023
I. Revenue from operations	14	102456.84	92125.53
II. Other Income	15	116.09	45.81
III. Total Income (I +II)		**102572.93**	**92171.34**
IV. Expenses:			
Cost of materials consumed	16	98716.14	85511.39
Changes in inventories of Finished goods, WIP and Stock-in-Trade		-2499.54	1305.72
Employee benefit expense	17	197.66	219.53
Financial costs	18	396.26	365.58
Depreciation and amortization expense	8	28.77	31.25
Other expenses	19	2456.07	1771.33
Total Expenses		**99295.36**	**89204.81**
V. Profit before exceptional and extraordinary items and tax (III - IV)		3277.57	2966.53
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		3277.57	2966.53
VIII. Extraordinary Items			0.00
IX. Profit Before Tax (VII - VIII)		**3277.57**	**2966.53**
X. Tax expense:			
(1) Current tax		838.27	759.52
(2) Previous Year Taxes		0.00	-0.06
(3) Deferred tax		-2.46	-2.92
XI. Profit(Loss) from the perid from Continuing Operations (VII - VIII)		**2441.75**	**2210.00**
XII. Profit/(Loss) from Discontinuing Operations		0.00	0.00
XIII. Tax expense of Discounting Operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		**2441.75**	**2210.00**
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted		60	54

The accompanying notes are an integral part of these financial statements.

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AS PER OUR REPORT OF EVEN DATE

For Prahalad Khandelwal & Co
Chartered Accountants

Prahalad Khandelwal
Partner
M.No. 022495
F.R. NO. 002714S
Place : Hyderabad
Date : 30/8/24
UDIN : 24022495BKFIEW2865

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

For DEEPA JEWELLERS PRIVATE LIMITED

For EWELLERS PRIVATE LIMITED

Director

Director	Director
Ashish Agarwal	Dev Agarwal
Din No. 07486119	Din No. 09117419

For DEEPA JEWELLERS PRIVATE LIMITED
Director

For DEEPA JEWELLERS PRIVATE LIMITED
Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343, Ruby Plaza, Basheerbagh, Hyderabad - 500 029.
(CIN: U74999TG2016PTC109435)
Cash Flow Statement for the period ended 31st March, 2024
(All amounts in Rs. lakhs except for share data or as otherwise stated)

S.NO.	Particulars	As on 31/03/2024		As on 31/03/2023	
a	**Cash Flow From Operating Activities**				
	Net Profit Before Exceptional and extraordinary items and Tax		3277.57		2966.53
	Add:				
	Depreciation	28.77		31.25	
	Interest & Finance Cost	389.22		357.00	
	Non Operating Income	-116.09	301.89	-45.81	342.44
	Operating Profit Before Working Capital Adjustments		3579.46		3308.97
	Decrease/ (Increase) in Trade Receivables	528.44		-4519.36	
	Decrease/ (Increase) in Other Current Assets	-58.16		11.88	
	Decrease/ (Increase) in Inventories	-2688.21		1367.90	
	Increase/ (Decrease) in Trade Payables	-71.09		3062.56	
	Increase/ (Decrease) in Provisions	-42.21		-57.28	
	Increase/ (Decrease) in Other Current Liabilities	0.52	-2330.71	0.41	-133.89
	Cash generated from operations		1248.75		3175.08
	Cash flow from non operating income		116.09		45.87
	Less: Income Tax Paid		838.27		759.52
	Net Cash Flow From Operating Activities		**526.57**		**2461.44**
b	**Cash Flow From Investing Activities**				
	Purchase of Fixed Assets	-27.85		-89.68	
	Sale of Fixed Assets	0.00		0.00	
	Interest Income	0.00		0.00	
	Decrease/ (Increase) in Long Term Advances	0.00		0.00	
	Net Cash Flow from Investing Activities		**-27.85**		**-89.68**
c	**Cash Flow From Financing Activities**				
	Decrease/(Increase) in Short Term Loans and Advances	0.00		0.00	
	Increase in Share Capital	0.00		0.00	
	Increase/ (Decrease) in Long Term Borrowings	0.00		-334.00	
	Increase/ (Decrease) in Short Term Borrowings	-492.44		-156.97	
	Interest and Finance Cost	-389.22		-357.00	
	Net Cash Flow From Financing Activities		**-881.66**		**-847.97**
	Net Increase/ (Decrease) in Cash and Cash Equivalents		**-382.95**		**1523.79**
	Cash and Cash Equivalents at beginning of the Year		**1525.07**		**1.28**
	Cash and Cash Equivalents at end of the Year		**1142.12**		**1525.07**
	Cash and Cash Equivalents as at End of the Year				
	Cash in Hand		2.42		1.01
	Balances with Banks				
	- Fixed Deposit		1022.00		1522.00
	- Current Accounts		117.69		2.06
			1142.12		**1525.07**
			0.00		**0.00**

Dev Own report to [illegible]

For Prahalad Khandelwal & Co.,
Chartered Accountants
Firm Regn. No: 002714S

Prahalad Khandelwal
Partner
Membership No: 022495

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

Place : Hyderabad
Date: 30/8/24
UDIN No : 24022495BKFIEW2865

For Deepa Jewellers Private Limited

Director	Director
Ashish Agarwal	Dev Agarwal
Din No. 07486119	Din No. 09117419

For DEEPA JEWELLERS PRIVATE LIMITED
Director

For DEEPA JEWELLERS PRIVATE LIMITED
Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

DEEPA JEWELLERS PRIVATE LIMITED

3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

Notes to Standalone financial statements for the year ended 31-03-2024

(All amounts in Rs. lakhs except for share data or as otherwise stated)

NOTES TO BALANCE SHEET

NOTE NO. 2 : SHARE CAPITAL

S.No.	Particulars	No. of Shares	As on 31-03-2024	No. of Shares	As on 31-03-2023
a	Share Capital (For each class of capital)				
	(a) Authorised	4500000	4,50,00,000	4500000	4,50,00,000
	(b) Issued	4100000	4,10,00,000	4100000	4,10,00,000
	(c) Subscribed & Fully Paid Up	4100000	4,10,00,000	4100000	4,10,00,000
	(d) Subscribed & not fully paid up		-		-
	(e) Par Value per share Rs.		10		10
	Total Equity Share capital		**4,10,00,000**		**4,10,00,000**
	Total Share capital		**4,10,00,000**		**4,10,00,000**
	Notes :				
		No of Shares	**Percentage**	**No of Shares**	**Percentage**
b	Shares in the company held by each share holder holding more than 5 % shares specifying the number of shares held				
	i) ASHISH AGARWAL	20,00,000	48.78%	20,00,000	48.78%
	ii) SEEMA AGARWAL	20,00,000	48.78%	20,00,000	48.78%
	iii) ASHISH AGARWAL HUF	500	0.01%	500	0.01%
	iv) DEV AGARWAL	99,000	2.41%	99,000	2.41%
	v) DEVAKINANDAN AGARWAL HUF	500	0.01%	500	0.01%

2(A). PROMOTER'S SHAREHOLDING

Particulars	As on 31-03-2024		As on 31-03-2023		
	No. of Shares	**% holding in the Class**	**No. of Shares**	**% holding in the Class**	**% of Change during the year**
i) ASHISH AGARWAL	20,00,000	48.78%	20,00,000	48.78%	-
ii) SEEMA AGARWAL	20,00,000	48.78%	20,00,000	48.78%	-
iii) ASHISH AGARWAL HUF	500	0.01%	500	0.01%	-
iv) DEV AGARWAL	99,000	2.41%	99,000	2.41%	-
v) DEVAKINANDAN AGARWAL HUF	500	0.01%	500	0.01%	-
Total	**41,00,000**		**41,00,000**		

For DEEPA JEWELLERS PRIVATE LIMITED

Ashish Agarwal

Director

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

DEEPA JEWELLERS PRIVATE LIMITED

3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTES TO BALANCE SHEET

NOTE NO. 3 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	**RESERVES AND SURPLUS**		
	a) Surplus :		
	i) Profit and loss account	6432.77	4222.78
	Less: Depreciation Adjustment (Net of Deffered Tax)		
	Add: Current Year Appropriation	2441.75	2210.00
	Total Reserves and Surplus	**8874.53**	**6432.77**

NOTE NO. 4 : SHORT TERM BORROWINGS.

S.No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	Short term borrowings		
	a) Loans and advances from Related parties		
	Ashish Agarwal	832.01	440.86
	Seema Agarwal	855.01	799.75
	Rashi Agarwal	130.93	803.20
	Dev Agarwal	811.82	781.30
	Ashish Agarwal HUF	767.38	736.89
	Devakinandan Agarwal HUF	712.19	684.13
	b) Loans From Banks		
	Yes Bank (A/c No.000681300004330)	0.00	355.66
	Total Short Term Borrowings	**4109.35**	**4601.79**

For DEEPA JEWELLERS PRIVATE LIMITED

Director

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTE NO. 5. TRADE PAYABLES

S.No.	Particulars	As on 31-03-2024	As on 31-03-2023
	Outstanding Dues of Creditors	0.00	0.00
	Backed by LC's from Bank	0.00	0.00
	Others		
	For MSME	0.00	0.00
	Other Than MSME	3676.83	3747.91
		3676.83	3747.91

6a.Trade Payables ageing schedule:

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment				Total
	Less then 1 Year	1-2 years	2-3 years	More than 3 years	
(i)MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	3676.83	0.00	0.00	0.00	3676.83
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues -Others	0.00	0.00	0.00	0.00	0.00
Total	**3676.83**	**0.00**	**0.00**	**0.00**	**3676.83**

**Unbilled dues to vendors are Rs.Nil

6b.Trade Payables ageing schedule:

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment				Total
	Less then 1 Year	1-2 years	2-3 years	More than 3 years	
(i)MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	3747.91	0.00	0.00	0.00	3747.91
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues -Others	0.00	0.00	0.00	0.00	0.00
Total	**3747.91**	**0.00**	**0.00**	**0.00**	**3747.91**

**Unbilled dues to vendors are Rs.Nil

For DEEPA JEWELLERS PRIVATE LIMITED

Abhisk Agarwal
Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad K. Agarwal & Co. Chartered Accountants Hyderabad

NOTE NO. 6 : OTHER CURRENT LIABILITIES

S.No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	Credit Card Payable	1.46	0.94
	Other current liabilities	**1.46**	**0.94**

NOTE NO. 7 : SHORT TERM PROVISIONS

S.No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	a) Provisions for employee benefits		
	(i) Salaries Payable	11.09	9.97
	b) Others		
	(i) Audit Fee Payable	3.15	2.25
	(ii) Outstanding Liability	0.00	0.00
	(iii) Electricity charges payable	0.25	0.27
	(iv) Telephone Charges payable	0.01	0.00
	(v) TDS Payable	12.01	10.25
	(vi) TCS Payable	1.06	0.39
	(Vii) Interest on Term loan Payable	0.00	0.00
	(viii) Provision For Income Tax	0.00	46.65
	Total Short Term Provisions	**27.57**	**69.78**

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTE NO 8 : PROPERTY, PLANT & EQUIPMENT AS AT 31-03-2024

Sl. No.	Particulars	Gross Block					Depreciation/Amortization					Net Block as on 31.03.2024	Net Block as on 31.03.2023
		As on 01.04.2023	Additions during the year	Additions through Business acquitions	Sale / Deletions during the year	As on 31.03.2024	Dep. As on 01.04.2023	Dep. For the year 31.03.2024	Transitional Depreciation as per Companies Act.	Impairment Loss / Reversal	Total Depreciation		
1	AIR CONDITIONER	0.36	0.00	0.00	0.00	0.36	0.34	0.00	0.00	0.00	0.34	0.02	0.02
2	CAMERAS	0.66	0.00	0.00	0.00	0.66	0.63	0.00	0.00	0.00	0.63	0.03	0.03
3	COMPUTER	4.25	0.00	0.00	0.00	4.25	2.84	0.83	0.00	0.00	3.67	0.58	1.40
4	COUNTING MACHINE	0.25	0.00	0.00	0.00	0.25	0.22	0.01	0.00	0.00	0.23	0.02	0.03
5	FURNITURE & FIXTURES	23.03	0.77	0.00	0.00	23.80	18.74	1.11	0.00	0.00	19.85	3.94	4.28
6	VEHICLES	106.23	24.70		0.00	130.93	38.56	23.14	0.00	0.00	61.69	69.24	67.67
7	WEIGHING MACHINE	2.54	0.01	0.00	0.00	2.56	2.20	0.12	0.00	0.00	2.32	0.24	0.34
8	GENERATOR	0.29	0.00	0.00	0.00	0.29	0.21	0.02	0.00	0.00	0.23	0.07	0.08
9	OFFICE EQUIPMENT	15.35	2.37	0.00	0.00	17.72	12.28	2.09	0.00	0.00	14.36	3.36	3.07
10	ELECTRICAL FITTINGS	1.52	0.00	0.00	0.00	1.52	1.00	0.13			1.14	0.39	0.52
	INTANGIBLE ASSETS					0.00							
11	SOFTWERE	4.45	0.00	0.00	0.00	4.45	1.50	1.33	0.00	0.00	2.83	1.62	2.95
	TOTAL	158.94	27.85	0.00	0.00	186.79	78.52	28.77	0.00	0.00	107.29	79.50	80.41

For DEEPA JEWELLERS PRIVATE LIMITED

Abhishek Agarwal
Director

DEEPA JEWELLERS PRIVATE LIMITED ★ 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. ★ Hyderabad ★ Chartered Accountants

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTE NO. 9 : OTHER NON-CURRENT ASSETS

S.No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	Long - term Loans and Advances: a) Security Deposit i) Electricity Deposit	0.21	0.21
	Total Long - Term Loans and Advances	**0.21**	**0.21**

NOTE NO. 10 : INVENTORIES

S. No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	Inventories : a) Raw materials b) Finished goods	261.48 6964.15	72.81 4464.61
	Total Inventories	**7225.62**	**4537.42**

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED
3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTE NO. 11 : TRADE RECEIVABLES

S. No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	a) Outstanding more than 6 months	0.00	0.00
	b)Outstanding less than 6 months	8499.87	9028.31
	Total Trade Receivables	**8499.87**	**9028.31**

11 (A) .TRADE RECEIVABLE AGEING SCHEDULE:

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	8499.87	0.00	0.00	0.00	0.00	8499.87
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Total	**8499.87**	**0.00**	**0.00**	**0.00**	**0.00**	**8499.87**

**Unbilled dues From Customers are Rs.Nil

11 (B) .TRADE RECEIVABLE AGEING SCHEDULE:

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	9028.31	0.00	0.00	0.00	0.00	9028.31
(ii) Undisputed Trade Receivables — considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Total	**9028.31**	**0.00**	**0.00**	**0.00**	**0.00**	**9028.31**

**Unbilled dues From Customers are Rs.Nil

For DEEPA JEWELLERS PRIVATE LIMITED

Ashish Agarwal

Director

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

NOTE NO. 12 : CASH AND CASH EQUIVALENTS

S. No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	Cash and cash eqivalents :		
	a) Balances with banks :		
	1) Bank deposits with more than 12 months maturity	1022.00	1522.00
	2) Accrued Interest on Bank Deposit	0.00	0.00
	b) Cheques, draft on hand	0.00	0.00
	c) Cash on hand	2.42	1.01
	d) Bank Balances with current accounts	0.00	0.00
	i) YES BANK Margin A/c	5.87	2.06
	ii) YES BANK A/c No.681300004330	111.82	0.00
	Total Cash and Cash Equivalents	**1142.12**	**1525.07**

NOTE NO. 13 : OTHER CURRENT ASSETS

S. No.	Particulars	As on 31-03-2024	As on 31-03-2023
		`	`
I	GST Receivable	76.88	18.51
II	Prepaid Insurance	3.17	1.27
III	Prepaid Expenses	34.60	24.21
V	IT Refund FY 2023-24	0.11	0.00
VI	IT Refund	0.34	0.34
VII	IT Refund F.Y 2020-21	0.00	0.31
VIII	Interest on FD Receivable	26.71	39.01
	Total Other Current Assets	**141.81**	**83.64**

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

DEEPA JEWELLERS PRIVATE LIMITED

3-6-343,Ruby Plaza,BasheerBagh, Hyderabad -500029

NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 14 : REVENUE FROM OPERATIONS

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
(i)	Revenue from operations in respect of non-finance company		
	(a) Sale of Products	101056.63	90980.46
	(b) Other Operating Revenues (Making charges)	1400.21	1145.07
		102456.84	92125.53
	Total Revenue from Operations 1372	**102456.84**	**92125.53**

NOTE NO. 15 : OTHER INCOME

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
	Other Income		
	(a) Hall Marking	3.06	2.08
	(b) Sundry Balances Written off	0.67	0.00
	(c) Interest on income tax refund	0.08	0.00
	(c) Other Income	0.00	0.38
	(d) Interest on FD	108.73	43.35
	(e) Forex Gain /Loss	3.49	0.00
	(f) Rounding off	0.07	0.00
	Total Other Income	**116.09**	**45.81**

NOTE NO. 16 : COST OF RAW MATERIAL CONSUMED

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
	Opening Stock of Raw Material	72.81	134.98
	Add: Purchases of Raw Material	98904.80	85449.21
		98977.61	85584.20
	Less: Closing Stock of Raw Material	261.48	72.81
		98716.14	85511.39
	Total Raw Material Consumed	**98716.14**	**85511.39**

or DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

NOTE NO. 17 : EMPLOYEE BENEFIT EXPENSES

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
		`	`
I	(a) Salaries & Wages	193.98	216.31
	(b) Staff Welfare Expenses	3.69	3.22
	Total Employee Benefit Expenses	**197.66**	**219.53**

NOTE NO. 18 : FINANCE COST

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
		`	`
I	(a) Interest Expenses	389.22	357.00
	(b) Other Borrowing costs		
	i) Bank Charges	7.04	7.31
	(c) Applicable net gain/loss on foreign currency translations & transactions	0.00	1.28
	Total Finance Cost	396.26	365.58

NOTE NO. 19 : OTHER EXPENSES

S.No.	Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
		`	`
I	(a) Ornament making charges	2239.65	1600.25
	(b) Rent	1.20	1.20
	(c) Power & Fuel	14.08	13.40
	(d) Insurance	6.19	6.76
	(e) Rates & Taxes (excluding Income Tax)	0.10	0.00
	(f)Miscellaneous Expenditure	190.35	146.63
	(g) Payment to Auditors:		
	(i) As Auditor	3.50	2.50
	(ii) Internal Audit	1.00	0.60
	Total Other Expenses	**2456.07**	**1771.33**

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

DEEPA JEWELLERS PVT LTD
3-6-343, Ruby Plaza, BasheerBagh, Hyderabad – 500029
Financial Year 2023-24
CIN No. U74999TG2016PTC109435

Note No. 1:

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A. CORPORATE INFORMATION: Deepa Jewellers Private Limited is a Private limited company and it is incorporated in India under Provisions of Companies Act 1956. The main object of the business is to manufacture of Gold Ornament's and supply to the wholesalers \corporate chain of stores \retail outlet owners, It's Purely B2B business concern.

B. ACCOUNTING POLICIES:

1. **Basis of Accounting:** Financial Statements are prepared under historical cost convention on the basis of going concern with revenues and expenses recognized on accrual basis.

2. **Property, Plant & Equipment and Depreciation:** Property, Plant & Equipment are stated at cost less depreciation. Depreciation has been provided on W.D.V Method on prorate basis over the use full life as prescribed in Schedule II of the Act.

3. **Investments:** Investments are reflected at cost price.

4. **Inventories:** Physical Stock is valued at cost or net realizable value whichever is less as determined by the management. Cost is arrived at on weighted average method

5. **Foreign Exchange:** Foreign Exchange receipts are accounted for as per the advices received from Banker.

6. **Gratuity & Retirement Benefits:** The retirement benefits will be accounted for on payment basis as the liability will be less and non determinable as per terms of employment.

7. **Cash Flow Statements**: Cash Flows are reported using indirect method, whereby Net profit before tax is adjusted for the effects of Transaction of a non cash nature and any deferrals or Accruals of past or future cash receipts or payments and Item of income or expenses associated with investing or Financing cash flows. The Cash Flows from regular revenue generating, investing and financing activities of

For DEEPA JEWELLERS PRIVATE LIMITED

Director

The company are segregated. The Cash Flow Statement Forms part of the Financial Statements.

B. NOTES ON ACCOUNTS:

1. Balances in respect of sundry debtors and creditors are subject to confirmations.

2. This being a private limited company, limits prescribed in companies act, 2013, are not applicable for remuneration paid to Directors.

Remuneration to Directors:

a)	Shri. Ashish Agarwal :	Rs. 36,00,000/-
b)	Smt. Seema Agarwal :	Rs. 36,00,000/-

3. Payment to Auditors:

(i)	Towards Statutory Audit	: Rs. 2,50,000/-
(ii)	Towards Tax Audit	: Rs.1,00,000/-
(iii)	Towards GST & Other Services	: Rs. 1,75,000/-

4. Deferred Tax:
The Company has complied with AS 22 in connection with deferred tax Assets and Liabilities. The net asset as on 31.03.2024 is Rs. 10,60,879/- towards timing difference of depreciation.

5. The Company is having overdraft (OD) facilities from YES Bank and is against hypothecation of stock and personal guaranties of Directors.

6. **The company has not received intimation from vendors regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006 and Hence names of Micro & Small Enterprises to whom the company owes any sum together with interest unpaid as on the date of balance sheet is not ascertainable.**

7. There were no contingent liabilities.

8) Related Party Disclosures: Related party disclosures as required by AS 18 "Related party disclosure" are as under:

A) Key Managerial Person (KMP).
i) Ashish Agarwal –Director.
ii) Seema Agarwal –Director.
iii) Dev Agarwal-Director.

For DEEPA JEWELLERS PRIVATE LIMITED

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Ashish Agarwal
Director

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

B) Payments to related parties

Sl.No.	Name of the party	Relation	Nature of Transaction	Amount
i	Ashish Agarwal	Director	Interest	26,45,403
ii	Seema Agarwal	Director	Interest	39,22,775
iii	Rashi Agarwal	Director's Daughter	Interest	42,25,896
iv	Dev Agarwal	Director	Interest	47,24,972
v	Ashish Agarwal	Director	Remuneration	36,00,000
vi	Seema agarwal	Director	Remuneration	36,00,000
vii	Ashish Agarwal	Director	Rent	1,20,000
viii	Ashish Agarwal HUF	Director HUF	Interest	44,54,856
ix	Devakinandan Agarwal HUF	Father's HUF	Interest	41,45,172

9. Additional regulatory disclosures as per Schedule III of Companies Act, 2013.

1. The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
2. The Company does not have any investment property.
3. As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
4. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.
5. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

For DEEPA JEWELLERS PRIVATE LIMITED

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Director

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

6. The Company has sanctioned facilities from banks on the basis of security of current assets. The periodic returns filed by the Company with such banks are in agreement with the books of accounts of the Company and no material discrepancies.
7. The Company has adhered to debt repayment and interest service obligations on time. Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
8. There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2024.
9. All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31st March 2024.
10. There is No scheme of arrangement during the year.
11. The Company has not operated in any crypto currency or Virtual Currency transactions.
12. <u>Ratio: -</u>

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current ratio	Total current assets	Total current liabilities	2.18	1.80	21%	
Debt-equity ratio	Total Debt	Total equity	0.44	0.67	-34%	Note No.1
Return on equity ratio	Net Profit After Tax	Average Shareholder's Equity	30.28%	38.52%	-21.38%	
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	17.42	17.64	-1.27%	
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	11.69	13.61	-14.11%	
Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payables	26.64	38.55	-30.89%	Note No.2
Net capital turnover ratio	Net Sales	Average Working Capital	12.85	15.76	-18.46%	
Net profit ratio	Net Profit	Net Sales	3.20%	3.22%	-0.66%	

Notes :-
1.Increase in Total Equity there by decrease in Debt Equity ratio.
2.Increase in creditors there by decrease in trade payable turnover ratio.

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

14. Corporate Social Responsibility (CSR):-

Particulars	Amt Rs.
Average net profit of the Company as per Section 135(5)	20,50,17,674
Two percent of average net profit of the Company as per Section 135(5):	41,00,353
Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
Amount required to be set off for the financial year, if any	-
Previous years shortfall	-
Total CSR obligation for the financial year	**41,00,353**
Total Amount Spent for the financial year	41,02,090
Total Amount transferred to Unspent CSR Account as per Section 135(6)	
Shortfall at the end of the year	0
Nature of CSR activities: -	
Name	**Amount in Rs.**
RADIANT INSTITUTE OF TECHNOLOGY	38,10,000
DEVNAR FOUNDATION OF THE BLIND	2,92,090
Activites of Trust are Health, education and Self-employment	

Signatures to Note 1 to 19

As per our report of even date
For Prahalad Khandelwal & Co.,
Chartered Accountants

Prahalad Khandelwal
Partner.
M.No. 022495.
Firm Reg.No. 002714S.

For Deepa Jewellers Private Limited

Director.
Ashish Agarwal
Din No.07486119

Director.
Dev Agarwal
Din No. 09117419

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

Place: Hyderabad.
Date: 30/08/24
UDIN:-24022495BKFIEW2865

For DEEPA JEWELLERS PRIVATE LIMITED
Director

For DEEPA JEWELLERS PRIVATE LIMITED
Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Details of Deepa jewellers Pvt Ltd

Misc. Expenses	**As on 31-03-2024**	**As on 31-03-2023**
Exhibition Charges	41.30	22.10
Business Promotion	7.81	0.00
Internet Charges	0.00	0.42
Parcel Charges	0.00	0.27
Office Expenses	0.17	1.10
Annual Maintainance	0.00	0.46
ADVIRTIESMENT EXP	0.00	0.08
Carriage Outwards	37.78	33.46
NRTP	1.00	1.48
Miscellaneous Expenses	0.00	0.02
Printing & Stationery	2.86	0.45
Round Off	0.00	0.11
Registrations & Renewals	2.26	1.16
Repairs	0.13	0.00
Telephone Charges & Connectivity	0.10	0.09
Travelling Expenses	4.06	4.62
Water Charges	0.42	0.35
Vehicle Maintenance	3.19	0.27
Professional & Consultancy Charges	2.11	2.99
Software Expenses	0.65	1.46
Security Charges	0.51	0.00
Subcrption Charges	2.33	0.00
Sundry Balances Written off	0.00	0.68
CSR Expenditure	41.02	27.00
Engraving & Hallmarking Charges	40.38	35.45
Interest On It 234 A,B,C	2.34	12.64
Interest On TCS/TDS	0.00	0.01
SERVICE EXP.	0.00	0.04
Other Charges@	-0.08	-0.06
	190.35	146.63

or DEEPA JEWELLERS PRIVATE LIMITED

Abhish Agarwal

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad

Salaries & Wages		
Salaries	121.98	114.31
Ashish Agarwal	36.00	51.00
Seema Agarwal	36.00	51.00
	193.98	216.31

Interest Exp :		
Interst on Bank Accounts-YES BANK	45.62	23.28
Interest on Metal loan	102.41	66.23
Interest on Trem loan	0.00	16.39
Ashish Agarwal	26.45	31.83
Seema Agarwal	39.23	47.97
Rashi Agarwal	42.26	46.38
Dev Agarwal	47.25	45.14
Devakinandan Agarwal HUF	41.45	37.24
Ashish Agarwal HUF	44.55	42.53
	389.22	357.00

Bank Charges		
Bank Charges\Loan Processing Charges	7.04	7.31
	7.04	7.31

Rates & taxes		
Professional Tax	0.10	0.00
	0.10	**0.00**

Provision for Income Tax Working

Provision for Tax	838.27	759.52
Less:- TDS/TCS Receivable	133.38	117.86
Less:- Advance Tax	705.00	595.00
NET Payable/ (Refund)	-0.11	46.65

For DEEPA JEWELLERS PRIVATE LIMITED

Director

DEEPA JEWELLERS PRIVATE LIMITED 3-6-343, Basheerbagh, Hyderabad-29.

Prahalad Khandelwal & Co. Chartered Accountants Hyderabad