



***Independent Auditor's Report***

To the Members of **MANOJ JEWELLERS LIMITED**

**Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the financial statements of **MANOJ JEWELLERS LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2023, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its profit/loss 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 financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.







If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Our opinion is not modified in respect of this matter.

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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not







detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.







Report on Other Legal and Regulatory Requirements

1. 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.
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 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) The Company has not obtained Actuarial Valuation Report with regards to Employee's Gratuity as required by Accounting Standard 15 "Employee Benefit" issued by the Institute of Chartered Accountants of India. In the absence of the same, the exact impact to the extent cannot be ascertained in the books of accounts. Subject to the above in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;







- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended In our opinion and according to the information given to us, the remuneration paid during the current year to its directors is in accordance with the provisions of section 197 of the Act.
- h) 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 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. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- a) 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(s) or entity(ies), 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; and
  - b) no funds have been received by the company from any person(s) or entity (ies), 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.
  - c) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.



**DINESH KUMAR JAIN**  
Chartered Accountants



NO.72,, CHOLAI HIGH ROAD,  
SIDDARTH SRIYAJI APPTS, 3RD FLR,  
CHOLAI, CHENNAI 600112

- V. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

**For DINESH KUMAR JAIN**  
**Chartered Accountants**

**DINESH KUMAR JAIN**  
**(INDIVIDUAL )**

**Membership No. 216139**



**Place:-CHENNAI**  
**Date: -18/07/2023**  
**UDIN:23216139BGWIZV8125**





**Annexure 'A'**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

i.

- a. i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
ii) The company is maintaining proper records showing full particulars of intangible assets.
- b. According to the information and explanations given to us and the records examined by us, we report that, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- c. The company does not hold any property in its name hence the clause 3(i)( c ) is not applicable
- d. The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
- e. According to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable

- ii. a) As explained to us, the inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at 31<sup>st</sup> March, 2023 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.

- b) the Company has not been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks and/or financial institutions during hence the reporting under clause 3(ii) (b) is not applicable.







- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b), (c), (d), (e) and (f) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, no loans, investments, guarantees, and securities have been given by the company to concerns which are covered under the provisions of section 185 and 186 of the Companies Act, 2013
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> March, 2023 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 is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.







- ix. a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- b) Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company. Term loans were applied for the purpose for which the loans were obtained.
- c) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long-term purposes by the Company.
- d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- e) On an overall examination of the financial statements of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
- x. a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x) (a) of the Order is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company.
- xi. a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as







prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year

- xii. a) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a) of the Order is not applicable to the Company.
- b) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (b) of the Order is not applicable to the Company.
- c) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (c) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The Company does not have an internal audit system commensurate with the size and nature of its business.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is 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.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.







- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company
- xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting s 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) As per the explanations and information given to us Clause 3(xx) is not applicable to the company.
- xxi) As per the explanations and information given to us Clause 3(xxi) is not applicable to the company.

Place:-CHENNAI  
Date:-18/07/2023  
UDIN:23216139BGWIZV8125

For DINESH KUMAR JAIN  
Chartered Accountants

DINESH KUMAR JAIN  
(INDIVIDUAL )  
Membership No. 216139







**Annexure 'B'**

***Report on Internal Financial Controls with reference to financial statements***

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

We have audited the internal financial controls over financial reporting of MANOJ JEWELLERS LIMITED ("the Company") as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the 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 Company's internal financial controls system over financial reporting.

#### 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 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 financial statements.

#### Inherent 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.





**DINESH KUMAR JAIN**  
Chartered Accountants



NO.72,, CHOLAI HIGH ROAD,  
SIDDARTH SRIYAJI APPTS, 3RD FLR,  
CHOLAI, CHENNAI 600112

Opinion

In our opinion, 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 31<sup>st</sup> March, 2023, 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.

Place:-CHENNAI  
Date:- 18/07/2023  
UDIN: 23216139BGWIZV8125

For DINESH KUMAR JAIN  
Chartered Accountants

DINESH KUMAR JAIN  
(INDIVIDUAL )  
Membership No. 216139





**MANOJ JEWELLERS LIMITED**  
**CIN NO. U52393TN2007PLC064834**  
**(Formerly known as Manoj Jewellers Private Limited)**  
**BALANCE SHEET AS ON 31st MARCH 2023**

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Note	As at 31st March 2023	As at 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	598.56	166.75
(b) Reserves and Surplus	2	58.87	83.32
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	520.34	820.22
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	4	47.00	380.60
(b) Trade payables	5	42.39	8.08
(c) Other current liabilities	6	19.22	13.76
(d) Short-term provisions	7	10.54	42.32
<b>Total</b>		<b>1,296.93</b>	<b>1,515.05</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	22.29	31.40
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	9	8.08	6.69
(d) Long term loans and advances	10	20.10	20.10
(e) Other non-current assets	11	1.05	3.91
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	1,125.77	1,426.71
(c) Trade Receivable	13	-	-
(d) Cash and bank balances	14	118.14	18.69
(e) Short-term loans and advances		-	-
(f) Other current assets	15	1.49	7.56
		<b>1,296.93</b>	<b>1,515.05</b>

The above statement to be read with notes forming part of financial statements

As per our report of even date attached  
**For DINESH KUMAR JAIN**  
 CHARTERED ACCOUNTANTS

(DINESH KUMAR JAIN)  
 M NO.216139



DATE : 18/07/2023  
 PLACE : CHENNAI  
 UDIN:23216139BGWIZV8125

For and on behalf of the Board

S.MANOJ KUMAR  
 Managing Director  
 (DIN.01730747)

S.SUNIL  
 Director cum CFO  
 (DIN.01730790)

VANEETA KHANNA  
 COMPANY SECRETARY  
 PAN AGFPV8096G



**MANOJ JEWELLERS LIMITED**  
**CIN NO. U52393TN2007PLC064834**  
**(Formerly known as Manoj Jewellers Private Limited)**  
**Profit and Loss statement As on 31st MARCH 2023**

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Note	For the year ended 31-03-2023	For the year ended 31-03-2022
<b>INCOME</b>			
Revenue from operations	16	1,363.01	675.18
Other Income	17	0.51	0.64
<b>Total Revenue</b>		<b>1,363.53</b>	<b>675.82</b>
<b>Expenses:</b>			
Cost of Materials consumed	18	714.52	446.29
Changes in inventories of finished Goods, Work-in-progress and stock-in-trade	19	300.94	(8.78)
Employee benefit expense	20	61.63	27.25
Finance cost	21	106.30	101.53
Other expenses	22	71.76	45.32
Depreciation & Other Amortization Expenses	8	9.10	13.00
<b>Total Expenses</b>		<b>1,264.25</b>	<b>624.61</b>
<b>Profit before exceptional items and tax</b>		<b>99.27</b>	<b>51.21</b>
Prior Period Item		9.45	-
Profit before tax		89.82	51.21
Tax expense:			
(1) Current year tax Provision		30.89	12.80
(2) Prior years adjustment		2.96	2.56
(3) Deferred tax		(1.39)	(0.26)
<b>TOTAL TAXES</b>		<b>32.46</b>	<b>15.10</b>
Profit/(Loss) for the period after Tax		57.36	36.11
<b>Earning per equity share:</b>			
(1) Basic		1.92	2.17
(2) Diluted		1.92	2.17
<b>Earning Per Share (Post Bonus/Split)</b>			
(1) Basic		0.96	1.57
(2) Diluted		0.96	1.57

The above statement to be read with notes forming part of financial statements  
As per our report of even date attached

**For DINESH KUMAR JAIN**  
**CHARTERED ACCOUNTANTS**

For and on behalf of the Board

(DINESH KUMAR JAIN)

M.NO.216139

DATE : 18/07/2023

PLACE : CHENNAI

UDIN:23216139BGWIZV8125



S.MANOJ KUMAR  
Managing Director  
(DIN .01730747)

S.SUNIL  
Director cum CFO  
(DIN.01730790)

VANEETA KHANNNA  
COMPANY SECRETARY  
PAN AGFPV8096G



**MANOJ JEWELLERS LIMITED**  
**CIN NO. U52393TN2007PLC064834**  
**(Formerly known as Manoj Jewellers Private Limited)**  
**CASH FLOW STATEMENT AS ON 31st MARCH 2023**

(Amount in Lakhs, Unless Otherwise Stated)

PARTICULARS	For the year Ended 31st March 2023	For the year Ended 31st March 2022
<b>A. Cash Flow From Operating Activities</b>		
<b>d</b>	<b>89.82</b>	<b>51.21</b>
<b>Adjustments for non cash/ non trade items:</b>		
Depreciation & Amortization Expenses	9.10	13.00
Finance Cost	106.30	101.53
Interest received	-0.51	-0.64
<b>Operating profits before Working Capital Changes</b>	<b>204.71</b>	<b>165.10</b>
<b>Adjusted For:</b>		
Decrease (increase) in trade receivables	0.00	2.19
Adjustments for decrease (increase) in inventories	300.94	-8.78
Adjustments for increase (decrease) in other current liabilities	5.46	19.92
Adjustments for increase (decrease) in Short Term Provisions	-31.78	9.57
Adjustments for increase (decrease) in Trade Payable	34.32	-63.01
Increase/Decrease in Short Term Loans & Advances	0.00	3.51
Increase/Decrease in Long Term Loans & Advances	0.00	0.00
Adjustments for decrease (increase) in other current assets	6.07	-0.06
Adjustments for decrease (increase) in other current assets	2.86	0.75
<b>Cash generated from Operations</b>	<b>522.57</b>	<b>129.19</b>
Income Tax paid/(refund)	-33.85	-15.36
<b>Net cash flow from operating activities before extraordinary items</b>	<b>488.72</b>	<b>113.83</b>
<b>Net Cash flow from Operating Activities(A)</b>	<b>488.72</b>	<b>113.83</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of tangible assets	0.00	-0.62
Sale of Tangible assets	0.00	0.00
Interest Received	0.51	0.64
<b>Net cash flow from investing activities before extraordinary items</b>	<b>0.51</b>	<b>0.02</b>
<b>Net Cash used in Investing Activities(B)</b>	<b>0.51</b>	<b>0.02</b>
<b>C. Cash Flow From Financing Activities</b>		
Finance Cost	-106.30	-101.53
Increase in/Repayment of Short term Borrowings	-333.60	18.13
Repayment/Increase of Long term borrowings	-299.88	-28.27
Increase/decrease in share capital	350.00	0.00
<b>Net cash flow from financing activities before extraordinary items</b>	<b>-389.78</b>	<b>-111.67</b>
<b>Net Cash used in Financing Activities(C )</b>	<b>-389.78</b>	<b>-111.67</b>
<b>D. Net increase/decrease in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>99.46</b>	<b>2.18</b>
<b>E. Cash &amp; Cash Equivalents at Beginning of period</b>	<b>18.69</b>	<b>16.51</b>
<b>F. Cash &amp; Cash Equivalents at End of period</b>	<b>118.14</b>	<b>18.69</b>
<b>G. Net increase/decrease in Cash &amp; Cash Equivalents(F-E)</b>	<b>99.46</b>	<b>2.18</b>

The Statement of Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows. The above statement to be read with notes forming part of financial statements

As per our report of even date attached

For **DINESH KUMAR JAIN**

CHARTERED ACCOUNTANTS

For and on behalf of the Board

**S.MANOJ KUMAR**  
Managing Director  
(DIN. 01730747)

**S.SUNIL**  
Director cum CFO  
(DIN. 01730790)

**VANEETA KHANNA**  
COMPANY SECRETARY

(DINESH KUMAR JAIN)

M NO 216139

DATE : 18/07/2023

PLACE : CHENNAI

UDIN : 23216139BGWIZV8125





**MANOJ JEWELLERS LIMITED**

(Amount in Lakhs, Unless Otherwise Stated)

Notes forming part of Financial Statements for the period ended ... **31st March, 2023****1. SHARE CAPITAL****1.1 Authorised Share Capital**

100,00,000 Equity Shares Of Rs.10/- Each

As at 31-03-2023

As at 31-03-2022

10,00,00,000

5,70,00,000

**Issued, Subscribed & paid up:**

C.Y. 59,85,628 Equity Shares Of Rs.10/- Each

5,98,56,280

1,66,75,000

P.Y. 16,67,500 Equity Shares of Rs.10/- Each

**1.2 Rights, Preferences and restrictions attached to equity shares**

The company has issued only one class of equity shares having a par value of Rs.10 per share. Each share holder of equity shares is entitled to one vote per share held. The Company has issued bonus shares twice during the period June, 2022. The first bonus share allotment was done in 10/06/2022, where for every 4 shares held, 1 bonus share is issued and another bonus share allotment in 17/06/2022, where for every 10 shares held, 1 bonus share is issued. The company has issued 700000 Right shares on 04/01/2023. The company has issued bonus shares on 06/01/2023 where for every 1 shares held, 1 bonus shares was allotted. Till date company has not declared any dividend.

**1.3 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

	2022-2023		2021-2022	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	16,67,500	166.75	16,67,500	166.75
Shares Issued during the year	7,00,000	70.00	-	-
Bonus Shares Issued during the year	36,18,128	361.81	-	-
Bought back during the year	-	-	-	-
Outstanding at the end of the period	59,85,628	598.56	16,67,500	166.75

**1.4 The details of Share holding more than 5% shares**

As at 31-03-2023

As at 31-03-2022

Name of the Shareholder	No of Shares, % held		No of Shares, % held	
S. Manoj Kumar	28,66,614	47.89%	7,36,950	44.20%
S. Sunil Kumar	14,77,264	24.68%	3,33,550	20.00%
Rajkumari	6,32,500	10.57%	2,30,000	13.79%
Shalu	9,17,126	15.32%	3,33,500	20.00%

1.5 The company has issued 11,500 equity shares of Rs.10 each in the capital of the company for consideration other than cash and at par to Mr. S. Sunil.

**1.6 Shares held by the promoters at the end of the period ended 31st March 2023**

Promoter Name	No. of Shares	% of shares	% change during the previous year
S. Manoj Kumar	28,66,614	47.89%	3.69%
M. Rajkumari	6,32,500	10.57%	-3.22%
S. Sunil Kumar	14,77,264	24.68%	4.68%

Shares held by the promoters at the end of the year ended March 2022

Promoter Name	No. of Shares	% of shares	% change during the previous year
S. Manoj Kumar	7,36,950	44.20%	17.98%
M. Rajkumari	2,30,000	13.79%	0.00%
S. Sunil Kumar	3,33,550	20.00%	0.00%

**2. RESERVES AND SURPLUS****2.1 Surplus in the Statement of Profit & Loss**

Balance as per the last financial statements

Add: Profit/(Loss) for the Year

Amount Available for Appropriation

Less: Issue of Bonus Shares

Net Surplus in the statement of profit and loss account

As at 31-03-2023

As at 31-03-2022

83.32

47.22

57.36

36.11

140.69

83.32

(81.81)

-

58.87

83.32

**3. LONG TERM BORROWINGS****Secured**

From Bank &amp; Financial Institutions

As at 31-03-2023

As at 31-03-2022

6.37

**Unsecured**

From Bank &amp; Financial Institutions

- From Related Parties

457.49

436.91

62.85

376.94

For MANOJ JEWELLERS LIMITED

520.34

376.94

813.85

**TOTAL**

520.34

820.22

Director / Authorised

Director / Authorised



**MANOJ JEWELLERS LIMITED**

(Amount in Lakhs, Unless Otherwise Stated)

3.1 Details of terms of Repayment and securities provided in respect of Secured/Unsecured Long term Borrowings are as under		
	As at 31-03-2023	As at 31-03-2022
(A)Secured Term loan from Axis Bank Secured by way of hypothecation of the Vehicle of Company Repayable in 60/48/37/48 monthly installments commencing from Jan 2020 and ending in Dec 2023. Jan 2020 and ending in Dec 2023. Jul 2020 and ending in Jun 2023.	2.47	8.33
(B)Secured Term loan from Dialmer Financial Services P Ltd Secured by way of hypothecation of the Vehicle of Company Repayable in 60 monthly installments commencing from Feb 2020 and ending in Jan 2024.	5.53	11.17
(C)unsecured Term loan from HDFC is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 96 Monthly Installments commencing from February 2015 and ending in March 2023.	96.48	155.30
(D)unsecured Term loan from Karur Vysya Bank is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 120 Monthly Installments commencing from February 2022 and ending in January 2030.	-	459.78
(F)unsecured Term loan from Indus IND BANK is personally guaranteed by all directors and is mortgaged by personal property of directors. The term loan in repayable in 123 Monthly Installments commencing from April 2023 and ending in June 2033	400.00	-
(F)Loan from related parties is the amount inducted from Directors	62.85	376.94
(F) The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.		

The company has regularly filed quarterly returns or statements of current assets with bank or financial institutions and is in agreement with the books of accounts. Company has submitted the following in Quarterly Performance Return for the period ended March 2023, December 2022, September 2022 and June 2022.

As on 31st March 2023				
Particulars	As per Returns	As per Financials	Difference	Reason
Inventory	1148.78	1,083.38	65.40	The difference is due to the submissions to the banks were made before financial reporting closure process.
Book Debts				
As on 31st December 2022				
Particulars	As per Returns	As per Financials	Difference	Reason
Inventory	1106.73	1087.14	19.59	The difference is due to the submissions to the banks were made before financial reporting closure process.
Book Debts				

For MANOJ JEWELLERS LIMITED For MANOJ JEWELLERS LIMITED

Director / Authorised

Director / Authorised



**MANOJ JEWELLERS LIMITED**

As on 30th September 2022

Particulars	As per Returns	As per Financials	Difference	Reason
Inventory	1398.77	1395.74	3.03	The difference is due to the submissions to the banks were made before financial reporting closure process.
Book Debts				

As on 30th June 2022

Particulars	As per Returns	As per Financials	Difference	Reason
Inventory	1335.09	1419.9	-84.81	The difference is due to the submissions to the banks were made before financial reporting closure process.
Book Debts	2.16	2.41	-0.25	The difference is due to the submissions to the banks were made before financial reporting closure process.

4. **SHORT TERM BORROWINGS Secured**

- Current Maturities of Long Term Debt  
- From Bank and Financial Institutions

As at 31-03-2023

As at 31-03-2022

47.00

191.29

47.00

189.31

380.60

4.1 **Details of terms of Repayment and securities provided in respect of Secured Short term Borrowings are as under**

As at 31-03-2023

As at 31-03-2022

(A) Axis Bank Loan is Overdraft loan granted on personal bank guarantee of directors and by equitable mortgage on personal property of the directors and one UDC Cheque of Loan amount. And First and exclusive charge by way of hypothecation of entire current assets of the company, both present and future and hypothecation of entire movable fixed assets of the company except those funded by other banks/NBFCs.

-

189.31

(B) The tenure of Overdraft is 1 year and is repayable on demand

(c) The company does not have any continuing defaults in repayment of loans and interest as at the reporting date.

For MANOJ JEWELLERS LIMITED

Director / Authorised

For MANOJ JEWELLERS LIMITED

Director / Authorised

**(Amount in Lakhs, Unless Otherwise Stated)**

**Notes on Financial Statements for the period ended 31st MARCH, 2023**

5	<b>TRADE PAYABLE</b>		<b>31/03/2023</b>		<b>31/03/2022</b>
	Total outstanding dues of micro enterprises and small enterprises		-		-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		42.39		8.08
			42.39		8.08

- 5.1 The company has not received the required information from any of the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid/payable as required under the Act have not been made. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**5.2 Trade Payables ageing schedule: As at 31st March, 2023**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
					0
(i) MSME					0
(ii) Others	42.39	-	-		42.39
(iii) Disputed dues- MSME					0
(iv) Disputed dues - Others					0

**5.3 Trade Payables ageing schedule: As at 31st March, 2022**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
					0
(i) MSME					0
(ii) Others	7.77	0.31			8.08
(iii) Disputed dues- MSME					0
(iv) Disputed dues - Others					0

Note -

1. There is no Unbilled and not Due trade payables are outstanding at the period ended
2. No Proper Due is specified by the vendors, payment terms are as per general business practices

**5.4 Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro,	-	-
(C) Interest due and payable for the period of delay in making payment	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years,	-	-
<b>Total</b>		

For MANOJ JEWELLERS LIMITED

Director / Authorised

For MANOJ JEWELLERS LIMITED

Director / Authorised



MANOJ JEWELLERS LIMITED			
(Amount in Lakhs, Unless Otherwise Stated)			
6	<b>OTHER CURRENT LIABILITIES</b>		
	Advance from customer	0.50	-
	Other Payables		
	Statutory Due payable	7.92	2.71
	Others	10.80	11.05
		18.72	13.76
		19.22	13.76
7	<b>SHORT TERM PROVISIONS</b>		
	Provision for Expenses	-	30.98
	Provision of Tax (Net of Advance Tax & TDS & Provision)	10.54	11.34
		10.54	42.32
9	<b>DEFERRED TAX ASSET</b>		
	Opening Balance (A)		
	Opening Balance of Deferred Tax (Asset)/ Liability	6.69	6.44
	Current Year Provision (B)		
	Tax impact of Difference between carrying amount of fixed assets in the financial statements and the Income tax return.	1.39	0.26
	Closing Balance of Deferred Tax (Asset)/ Liability (A+B)	8.08	6.69
10	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	Security Deposits	0.10	0.10
	Rental Advance	20.00	20.00
		20.10	20.10
11	<b>NON CURRENT ASSETS</b>		
	Income Tax Refund	-	0.31
	Other Receivable	1.05	3.59
		1.05	3.91
12	<b>INVENTORIES</b>		
	Raw Materials	-	-
	Finished Good	1,125.77	1,426.71
		1,125.77	1,426.71
14	<b>CASH &amp; BANK BALANCES</b>		
	Cash in hand (As Certified by Management)	36.86	5.56
	Balances with Banks		
	In Current Accounts	9.10	0.96
	Debit Balance in OD Account	72.18	-
	In Deposit Accounts	-	12.17
		81.28	13.13
		118.14	18.69
15	<b>OTHER CURRENT ASSETS</b>		
	Prepaid Expenses & Others	1.49	7.56
		1.49	7.56
16	<b>REVENUE FROM OPERATIONS</b>		
	Sales	1,363.01	675.18
	Job Work Charges	-	-
	Sales are net of Goods & Service Tax (GST)	1,363.01	675.18
17	<b>OTHER INCOME</b>		
	Interest received	0.51	0.64
	Misc. Income	-	-
		0.51	0.64
18	<b>COST OF MATERIALS CONSUMED</b>		
	Opening Inventory	-	-
	Add: Purchases	714.52	446.29
	Less: Inventory at the end of the year	-	-
		714.52	446.29
19	<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND RAW MATERIALS</b>		
	Inventories (At Close)		
	Finished Goods	1,125.77	1,426.71
	Inventories (At Opening)		
	Finished Goods	1,426.71	1,417.93
	(Increase) / Decrease	300.94	(8.78)

For MANOJ JEWELLERS LIMITED

Director / Authorised

For MANOJ JEWELLERS LIMITED

Director / Authorised

MANOJ JEWELLERS LIMITED

0.00

FIXED ASSETS & DEPRECIATION STATEMENTS AS PER BOOKS

NOTES '8'

(Amount in Lakhs, Unless Otherwise Stated)

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01/04/2022	ADDITIONS	DELETION	TOTAL	UP TO 31/03/2022	FOR 31/03/2023	UP TO 31/03/2023	AS AT 31/03/2023
Office Equipments	8.55		---	8.55	6.18	0.43	6.61	2.37
Computers	3.03		---	3.03	2.25	0.36	2.62	0.78
Furniture & Fixtures	20.68		---	20.68	16.70	0.98	17.68	3.98
Vehicles	91.27		---	91.27	67.00	7.33	74.33	24.27
<b>TOTAL</b>	<b>123.53</b>	<b>0.00</b>	<b>0.00</b>	<b>123.53</b>	<b>92.14</b>	<b>9.10</b>	<b>101.24</b>	<b>22.29</b>
Previous Year	122.91	0.62	0.00	123.53	60.58	13.00	92.14	43.78

Title Deeds of Immovable Property not held in the Name of Company.

Particular	Relevant Line Item in Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deeds held in the name of	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company

Benami Property

There is no Proceeding initiated or Pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988.

For MANOJ JEWELLERS LIMITED

For MANOJ JEWELLERS LIMITED

Director / Authorised

Director / Authorised



(Amount in Lakhs, Unless Otherwise Stated)

13 STATEMENT OF TRADE RECEIVABLES	As At	
	31.03.2023	31.03.2022
<b>(I) Outstanding for more than six months</b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	-
c) Doubtful	-	-
<b>(II) Others</b>		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	-
c) Doubtful	-	-
Total	-	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

For MANOJ JEWELLERS LIMITED For MANOJ JEWELLERS LIMITED

Director / Authorised

Director / Authorised

*[Signature]*



MANOJ JEWELLERS LIMITED			
Notes on Financial Statements for the period ended ..... 31st March, 2023			
		As at 31-03-2023	As at 31-03-2022
20	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	a) Salaries and Bonus	29.78	27.09
	b) Director's Remuneration	30.00	14.00
	c) Other Employee Benefit Expenses	1.80	0.11
	d) Contribution to various funds	0.04	0.05
		<u>61.63</u>	<u>41.25</u>
21	<b>FINANCE COST</b>		
	Bank Charges	0.67	0.59
	Interest on TDS	0.10	0.03
	Interest paid others	18.23	18.67
	Finance Charges on Vehicle Loan	1.26	2.39
	Interest paid to HDFC	13.13	17.51
	Interest paid to Axis Bank	12.98	16.20
	Interest on KVB Loan	34.78	44.69
	Inspection Charges	0.15	-
	Preclosure Charges	12.74	-
	Registration Expenses	0.01	-
	Processing Fees	12.25	1.44
		<u>106.30</u>	<u>101.53</u>

For MANOJ JEWELLERS LIMITED

For MANOJ JEWELLERS LIMITED

Director / Authorised

Director / Authorised



MANOJ JEWELLERS LIMITED			
22	<b>OTHER OPERATING EXPENSES</b>	(Amount in Lakhs, Unless Otherwise Stated)	
	Advertisement Expenses	19.14	2.39
	Audit Fees	0.55	0.25
	Courier Charges	0.02	0.01
	Electricity Charges	2.55	2.21
	Donation	-	0.10
	Demat Charges	1.16	-
	Exhibition Expenses	-	1.00
	Subscription Charges	0.52	0.20
	Professional Fees	9.20	0.74
	GST Late fees	0.02	0.01
	General Expenses	1.42	0.83
	Packing Materials	1.43	1.78
	Printing & Stationary	0.24	-
	Rebate & Discounts	3.18	-
	Rates & Taxes	0.53	0.34
	Rounding off	(0.00)	0.03
	ROC Expenses	3.23	-
	Repairs & Maintenance	0.29	1.91
	Macking Charges Paid	11.36	5.67
	Melting Charges	0.06	0.02
	Rent	7.15	6.06
	Insurance Premium	1.01	0.91
	software Expenses	0.05	-
	Security Charges	2.69	2.64
	Telephone Charges	0.67	0.54
	Travelling Expenses	0.72	0.79
	Vehicle Insurance	1.41	0.70
	Vehicle Maintenance	2.33	1.38
	Hallmarking Charges	0.61	0.66
	Freight	0.24	0.15
		<u>71.76</u>	<u>31.32</u>
23	<b>Payment to Auditors</b>		
	Statutory Audit Fees	0.55	0.20
	Certification	0.25	-
	Gst Audit Fees	-	0.05
		<u>0.80</u>	<u>0.25</u>

For MANOJ JEWELLERS LIMITED

For MANOJ JEWELLERS LIMITED

Director / Authorised

Director / Authorised

*[Handwritten signature]*

**MANOJ JEWELLERS LIMITED****Notes on Financial Statements for the period ended ..... 31st March 2023****24 RELATED PARTY DISCLOSURES**

Name	RELATION
1. Mr. S. Manoj Kumar	Key Management Personnel/Directors
2. Mr. S. Sunil	Key Management Personnel/Directors
3. Ms. Rajkumari M	Key Management Personnel/Directors
4. Ms. Damayanthi Bai	Relative of Key Management Personnel/Director
5. Ms. Prachi	Relative of Key Management Personnel/Director
6. Ms. Shalu	Relative of Key Management Personnel/Director
7. Ms. Vanshika M	Relative of Key Management Personnel/Director

**Transactions With Key Management Personnel/Directors During The Period Ended 31st March 2023**

Sr.No. Name	Nature of Transaction	Key Managerial personnel	Director Relative
1. S. Manoj Kumar	Remuneration	12.00	
2. S. Sunil	Remuneration	10.00	
3. Rajkumari	Remuneration	8.00	
4. S. Manoj Kumar	Interest	9.96	
5. S. Sunil	Interest	8.27	
6. Rajkumari	Salary		0.66
7. Shalu	Salary		2.79
8. Vanshika	Salary		2.64

**Transactions With Key Management Personnel/Directors During Year Ended 31st March 2022**

Sr.No. Name	Nature of Transaction	Key Managerial personnel	Director Relative
1. S. Manoj Kumar	Remuneration	7.00	
2. S. Sunil	Remuneration	7.00	
3. S. Manoj Kumar	Interest	10.56	
4. S. Sunil	Interest	8.11	
5. Rajkumari	Salary		3.30
6. Shalu	Salary		1.40
7. Vanshika	Salary		0.85

**26 SEGMENT REPORTING****(i) Business Segment**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Jewellery Division. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

**(ii) Geographical Segment**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

**27 CONTINGENT LIABILITIES & COMMITMENTS**

Particulars	As at	
	31.03.2023	31.03.2022
Estimated Amount of contracts remaining to be executed on capital account	-	-
Income Tax	-	-
TDS Demand	0.07	0.06
Contingencies:	0.70	0.69
	-	-

**28 DUES TO MICRO, SMALL & MEDIUM ENTERPRISES**

The company has not received the required information from any of the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid/payable as required under the Act have not been made.

**29 Subsequent Events**

There is no such events occurred after the date of Balance Sheet which needs to be disclosed in this account.

**30 COVID 19 NOTE**

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the period ended 31st March 2023 and has concluded that there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

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EMPLOYEE BENEFITS

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:  
a. Employee State Insurance Fund  
The expense recognised during the period towards defined contribution plan -

Particulars	For the Period ended 31st March 2023	For the Year ended 31 March 2022
Employers Contribution to Employee State Insurance	0.04	0.05

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Retirement benefits in the form of Employee State Insurance to employees are charged to accounts as and when payments are made. The Company has not obtained Actuarial Valuation Report with regards to Employee's Gratuity as required by Accounting Standard 15 "Employee Benefit" issued by the Institute of Chartered Accountants of India. In the absence of the same, the exact impact cannot be ascertained in the books of accounts.

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Significant Accounting Policy to Financial Statements

(A) Basis of Accounting

The financial statements are prepared under historical cost convention, on the accrual basis of accounting and in accordance with generally accepted accounting principles generally accepted in India (Indian GAAP) and comply with mandatory accounting standards notified by the Central Government of India under the companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable except for certain fixed assets which have been revalued. The accounting is on the basis of going concern concept.

(B) Fixed Assets

Fixed assets are stated at historical cost of acquisition less accumulated depreciation.

(C) Depreciation

Depreciation has been provided on Written down value Method, pro rata to the period of use of assets, at the rates specified in Schedule II to companies Act, 2013.

(D) Inventories

Finished Goods and Raw Materials are valued at lower of cost & net realizable value. Valuation of inventory is done as per the requirements of Accounting Standard 2. The Company has changed the method of valuation of inventories from FIFO method to weighted average cost method for better presentation and accuracy of reporting.

(E) Revenue Recognition

The company recognizes sale of products when they are invoiced to customers. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists

(F) Taxes On Income

1. The Current tax for the year is determined as the amount of tax payable in respect of taxable income based on tax rates and laws that are enacted at the balance sheet date

2. Deferred tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates. However no deferred tax provision has been done for current period.

(G) Retirement Benefits

Retirement benefits in the form of Employee State Insurance to employees are charged to accounts as and when payments are made. No provision is made in the accounts in respect of future liability for gratuity and retirement benefits payable to the staff in accordance with the Accounting Standard 15 of the Institute of The Chartered Accountants of India. Company has not taken Actuarial Valuation Report as required as per AS-15 Employee Benefits

(H) Earnings Per Share

The earnings considered in ascertaining the company's earnings per share comprise of the net profit after tax for the year. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the year. In respect of certain Registration, Modification and Satisfaction of charges relating to the year under review, the Company is in the process of filing the necessary forms with the Registrar of Companies.

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The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under

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The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

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The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

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Previous Year's Figures Have Been Re- Grouped And Re-Classified Wherever Necessary, To Confirm To Current Year's Classification.

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**25. STATEMENT OF MANDATORY ACCOUNTING RATIOS**

(Amt. in Lakhs Rs., except per share data)

Particulars	As at	
	31.03.2023	31.03.2022
Net Worth (A)	657.44	250.07
EBITDA	214.68	165.74
Profit after tax	57.36	36.11
Less: Prior period item	-	-
Adjusted Profit after Tax (B)	57.36	36.11
Number of Equity Share outstanding as on the End of Year/Period ( C)	59.86	16.68
Weighted average no of Equity shares at the time of end of the year (D) (Pre Bonus/Split)	29.93	16.68
Weighted average no of Equity shares at the time of end of the year (E) (Post Bonus/Split)	59.86	22.93
Current Assets (F)	1,245.41	1,452.96
Current Liabilities (G)	119.15	444.76
Face Value per Share	10.00	10.00
Basic and Diluted Earning Per Share (Pre Bonus/Split INR) (B/D)	1.92	2.16
Basic and Diluted Earning Per Share ( Post Bonus/ Split INR) (B/E)	0.96	1.57
Return on Net worth (%) (B/A)	8.73%	14.44%
Net asset value per share - Pre Bonus (A/D) (Face Value of Rs. 10 Each)	21.97	14.99
Net asset value per share - Post Bonus (A/E) (Face Value of Rs. 10 Each)	10.98	10.91
Current Ratio (F/G)	10.45	3.27

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.): Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

(b) Diluted earnings per share (Rs.): Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS

(c) Return on net worth (%): Net profit after tax (as restated) / Net worth at the end of the period or year

(d) Net assets value per share -: Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year

2) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

3) The figures disclosed above are based on the standalone financial statements.

4) The above statement should be read with the significant accounting policies and notes to balance sheet, profits and losses account and cash flows

5) The Company has issued bonus shares as on June 30, 2022 on 10/06/2022 in the ratio of 4:1 and on 17/06/2022 in the ratio of 10:1, accordingly the impact of the Bonus Issue has been considered.

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Ratio Analysis	Numerator	Denominator	Formula	31-Mar-23	31-Mar-22	Variation	Reason
1	Current Assets	Current Liabilities	Total current assets/Total current liabilities	10.45	3.27	219.95%	Due to excess fund in the Overdraft account the ratio has change significantly.
2	Total Borrowings	Shareholder's Equity	Total Borrowings/Shareholder's equity	0.86	4.80	-82.03%	NA
3	Earning before interest, depreciation and taxes	Debt Service	Earnings available for debt service/ Debt service	2.02	1.63	23.71%	Company has taken additional debt due to which there is increase in the ratio.
4	Net Profits after taxes	Avg. Shareholders Equity	(Profit/(loss) for the period)/Networth	0.00	15.56	-100.00%	Due to Increase in shaes capital the ratio has declined
5	Revenue from Operations	Average Inventory	Average Inventory= Revenue from operations/ Average inventory	0.53	0.18	191.03%	Due to Increase in revenue of operations, ratio is increased
6	Net Credit Sales	Average Trade Receivables	Revenue from operations for the year ended/ Trade receivables (Non current & Current)	-	-	0.00%	NA
7	Total Purchases	Average Trade Payables	Net purchases / Trade payables	16.85	10.15	66.05%	Significant Increase in Trade Payable due to which there is substantiate increase in ratio.
8	Net Sales	Average Working Capital	Revenue from operations/(Current Assets-Current liabilities)	1.21	0.67	80.61%	NA
9	Net Profit	Net Sales	Profit/(loss) for the period/Revenue from operations	4.21	5.34	-21.26%	Decrease in revenue from operations and decrease in the cost of materials consumed, ratio is decline.
10	EBIT	Capital Employed *	EBIT/Capital employed (Average Total Equity + Debts)	16.65	14.27	16.69%	NA

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