

Independent Auditor's Report

To the Members of **MANOJ JEWELLERS LIMITED**

Opinion

We have audited the financial statements of **MANOJ JEWELLERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date 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 Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified u/s 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 ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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, the Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 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.
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 purpose 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, Statement of Profit and Loss, and Cash Flow Statement, dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.



iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("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, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared by the company.

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, except where the audit trail (edit log) facility was not enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Mardia & Associates

Chartered Accountants

Firm's registration number: 007888S



(Manish Mardia)

Proprietor

Membership number: 205307

UDIN: 25205307BMKYGR7472

Place: Chennai

Date: 02/06/2025



Annexure A referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

TO THE MEMBERS OF MANOJ JEWELLERS LIMITED:

(i)	(a)	A.	On the basis of our examination of the Books of accounts the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
		B.	On the basis of our examination of the Books of accounts, the Company has maintained proper records showing full particulars of intangible assets.
	(b)		According to the information and explanations given by the management, fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification.
	(c)		According to the information and explanations given by the management, the Company does not have any immovable properties held in its name and hence reporting under this clause of the Order is not applicable and not commented upon.
	(d)		The company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the period.
	(e)		No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii)	(a)		According to the information and explanations given by the management, Inventories have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification.
	(b)		The Company has not been sanctioned any working capital limit in excess of Rs. 5 Crores from Banks or Financial Institutions of on the basis of security of current assets at any point of time during the period and hence reporting under this clause of the Order is not applicable and not commented upon.
(iii)	(a)	A.	On the basis of our examination of the Books of accounts, the Company has not given loans or advances or guarantees or security to subsidiaries, joint



		ventures and associates.
		B. On the basis of our examination of the Books of accounts, the Company has not given loans or advances or guarantees or security to parties other than subsidiaries, joint ventures and associates.
(iv)		In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
(v)		The Company has not accepted any deposits from the public and no amounts are deemed to be deposits and hence reporting under this clause of the Order is not applicable and not commented upon.
(vi)		As informed to us by the management, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of activities carried on by the Company.
(vii)	(a)	The company has generally been regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.
	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the period end, for a period of more than six months from the date they became payable.
(viii)		According to the information and explanations given to us, no income has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.
(ix)	(a)	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	The company has not been declared a wilful defaulter by any bank or financial institution.
	(c)	On the basis of our examination of the Books of accounts, the company has utilized term loans for the purpose for which they were obtained.
	(d)	On the basis of our examination of the Books of accounts, funds raised on short term basis were not utilised for long term purposes.
	(e)	The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	(f)	The company does not have any subsidiaries, joint ventures or associate



		companies hence this clause is not applicable.
(x)	(a)	No moneys were raised by way of initial public offer or further public offer (including debt instruments) during the period.
	(b)	The company has not made any private placement or issued rights share during the period. Hence provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
(xi)	(a)	No fraud by the company or any fraud on the company has been noticed or reported during the period.
	(b)	No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4.
	(c)	No whistle blower complaints were received during the period by the company.
(xii)		The Company is not a Nidhi company. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.
(xiii)		In our opinion, and according to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
(xiv)		In our opinion and based on our examination, the provisions of Section 138 are not applicable to the company. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.
(xv)		According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
(xvi)		The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.
(xvii)		The company has not incurred any cash loss during the current financial year or preceding financial year.
(xviii)		During the period, the previous statutory auditor resigned in accordance with the provisions of Section 139(2) of the Companies Act, 2013, which mandates the rotation of auditors. The resignation was a result of the completion of the prescribed tenure, and no other issues or concerns were identified by the previous auditor prior to their resignation.



(xix)		<p>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, the auditor's knowledge of the Board of Directors and management plans, we are the opinion that no material uncertainty exists as on the date of the audit report so as to indicate 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.</p> <p>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.</p>
(xx)		<p>The provisions of Section 135 of the act are not applicable. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.</p>
(xxi)		<p>Since this audit report is on the standalone financial statements, the provisions of this of the order are not applicable to the Company and hence not commented upon.</p>

For Mardia & Associates

Chartered Accountants

Firm's registration number: 007888S

(Manish Mardia)

Proprietor

Membership number: 205307

UDIN: 25205307BMKYGR7472

Place: Chennai

Date: 02/06/2025



ANNEXURE B REFERRED TO IN PARAGRAPH 2(f) OF THE SECTION ON "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

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** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the period 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 under the COSO 2013 criteria, which considers 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 the 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 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, 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 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.

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 March 31, 2025, 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 Mardia & Associates

Chartered Accountants

Firm's registration number: 0078885

(Manish Mardia)

Proprietor

Membership number: 205307

UDIN: 25205307BMKYGR7472

Place: Chennai

Date: 02/06/2025



MANOJ JEWELLERS LIMITED

CIN: U52393TN2007PLC064834

No. 59, NSC Bose Road Sowcarpet, Chennai, Tamil Nadu, India - 600079.

BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	Note No	As at 31-03-2025	As at 31-03-2024
EQUITY AND LIABILITIES			
Shareholder's funds			
a. Share capital	3	598.56	598.56
b. Reserves and surplus	4	854.57	378.09
Non-Current Liabilities			
a. Long term borrowings	5	1,246.02	1,338.23
b. Long term provisions	6	11.09	10.18
Current Liabilities			
a. Short term borrowings	7	625.97	200.17
b. Trade payables	8		
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro & small enterprises		10.19	1.06
c. Other current liabilities	9	91.79	22.97
d. Short term provisions	10	87.01	68.34
TOTAL		3,525.19	2,617.60
ASSETS			
Non-Current Assets			
a. Property, plant and equipment & intangible assets	11		
- Property, plant and equipment		59.52	16.03
- Intangible asset		2.55	-
- Capital work in progress		-	30.79
b. Deferred tax assets (Net)	12	12.04	7.80
c. Other non current assets	13	31.30	31.30
Current Assets			
a. Inventories	14	2,930.66	2,070.37
b. Trade receivables	15	436.20	100.71
c. Cash and bank balances	16	22.46	350.00
d. Short term loans and advances	17	30.40	10.61
e. Other current assets	18	0.05	-
TOTAL		3,525.19	2,617.60
Corporate Information & Summary of Significant Accounting Policy	1 & 2		

The accompanying notes are an integral part of the financial statements

"As per our report of even date attached"

For Mardia & Associates

Chartered Accountants

Firm Reg Number : 007888S


Manish Mardia

Proprietor

M.No 205307

UDIN: 25205307BMKYGR7472

Place : Chennai

Date : 02/06/2025

**For and on behalf of the Board of Directors of****Manoj Jewellers Limited****S Manojkumar**

Managing Director

DIN: 01730747

Gayach M. G.**Mayank Girishbhai Garach**

Chief Financial Officer

PAN: BNOPG5776M

Place: Chennai

Date : 02/06/2025



Raj Kumari M

Whole-time Director

DIN: 09607998


Vaneeta Khanna

Company Secretary

M.No: 46971

MANOJ JEWELLERS LIMITED

CIN: U52393TN2007PLC064834

No. 59, NSC Bose Road Sowcarpet, Chennai, Tamil Nadu, India - 600079.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

S. No.	Particulars	Note No.	Year ended 31-03-2025	Year ended 31-03-2024
	REVENUES			
I	Revenue from operations	19	5,961.81	4,335.11
II	Other income	20	2.06	3.30
III	Total Income (I+II)		5,963.87	4,338.41
	EXPENSES			
	Purchases of stock-in-trade	21	5,779.03	4,544.02
	Changes in inventories of finished goods	22	(860.30)	(944.60)
	Employee benefit expense	23	78.42	83.55
	Finance costs	24	184.63	109.57
	Depreciation and amortization expense	11	21.04	6.26
	Other expenses	25	128.71	89.66
IV	Total Expenses		5,331.54	3,888.47
V	Profit before exceptional items and tax (III-IV)		632.34	449.94
VI	Exceptional items		-	(0.07)
VII	Profit before extraordinary items and tax (V - VI)		632.34	449.87
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		632.34	449.87
X	Tax Expenses:			
	Current Tax	26	160.09	130.37
	Deferred Tax	12	(4.24)	0.28
XI	Profit/(loss) for the period from continuing operations (VII-VIII)		476.48	319.21
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/ (Loss) for the period (XI + XIV)		476.48	319.21
XVI	Earnings per equity share			
	Basic & Diluted	27	7.96	5.33

The accompanying notes are an integral part of the financial statements

"As per our report of even date attached"

For Mardia & Associates

Chartered Accountants

Firm Reg Number : 007888S


Manish Mardia

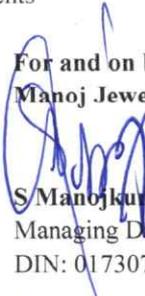
Proprietor

M.No 205307

UDIN: 25205307BMKYGR7472

Place : Chennai

Date : 02/06/2025

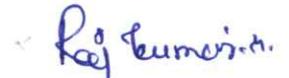
**For and on behalf of the Board of Directors of Manoj Jewellers Limited**


S Manojkumar
Managing Director
DIN: 01730747



Mayank Girishbhai Garach

Chief Financial Officer
PAN: BNOPG5776M
Place: Chennai
Date : 02/06/2025



Raj Kumari M

Whole-time Director
DIN: 09607998



Vaneeta Khanna

Company Secretary
M.No: 46971

MANOJ JEWELLERS LIMITED

CIN: U52393TN2007PLC064834

No. 59, NSC Bose Road Sowcarpet, Chennai, Tamil Nadu, India - 600079.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	Year ended 31-03-2025	Year ended 31-03-2024
Cash flow from operating activities		
Profit before tax	632.34	449.87
Adjustments for non-cash items & finance & investment activities:		
Depreciation	21.04	6.26
Finance cost	184.63	109.57
Provision for Gratuity	1.00	11.56
Interest Income	(2.06)	(0.35)
Adjustment for working capital changes:		
Increase/(decrease) in trade payables	9.13	(41.33)
Increase/(decrease) in other current liabilities	68.81	3.75
(Increase)/decrease in other non current assets	-	(10.15)
(Increase)/decrease in inventories	(860.30)	(944.60)
(Increase)/decrease in trade receivables	(335.49)	(100.71)
(Increase)/decrease in long term loans & advances	-	-
(Increase)/decrease in other current assets	(0.05)	1.49
(Increase)/decrease in short term loans & advances	(19.79)	(10.61)
Cash flow before working capital changes	(300.74)	(525.25)
Cash flow from operating activities before tax	(300.74)	(525.25)
Income Tax Paid	(141.51)	(73.95)
Net cash flow from operating activities	A (442.25)	(599.20)
Cash flow from investing activities		
Purchase of fixed asset	(36.29)	(30.79)
Interest Income	2.06	0.35
Net cash flow from investing activities	B (34.23)	(30.44)
Cash flow from financing activities		
Increase/(decrease) in equity share capital	-	-
Increase/(decrease) in long term borrowings	(92.21)	817.89
Increase/(decrease) in short term borrowings	425.80	153.17
Increase/(decrease) in other long term liabilities	-	-
Finance cost	(184.63)	(109.57)
Net cash flow from financing activities	C 148.95	861.49
Net increase/(decrease) in cash	A+B+C (327.53)	231.85
Cash balance at beginning of year/period	350.00	118.14
Cash balance at end of year/period	22.46	350.00

"As per our report of even date attached"

For Mardia & Associates

Chartered Accountants

Firm Reg Number : 007888S


Manish Mardia

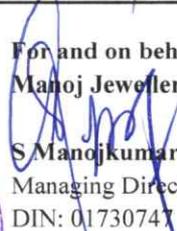
Proprietor

M.No 205307

UDIN: 25205307BMKYGR7472

Place : Chennai

Date : 02/06/2025

**For and on behalf of the Board of Directors of
Manoj Jewellers Limited**


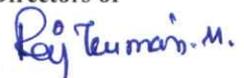
S Manojkumar
Managing Director
DIN: 01730747
Garach M.G.**Mayank Girishbhai Garach**

Chief Financial Officer

PAN: BNOPG5776M

Place: Chennai

Date : 02/06/2025


Raj Kumari M

Whole-time Director

DIN: 09607998


Vaneeta Khanna

Company Secretary

M.No: 46971

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1 CORPORATE INFORMATION

Manoj Jewellers Limited is engaged in the retail business of various jewellerys and ornaments made out of gold and diamonds studded with precious and semiprecious stones. Our portfolio includes rings, earrings, armband, pendants, gajrahs, nose rings, bracelets, chains, necklaces, bangles and other wedding jewellery.

2 MATERIAL ACCOUNTING POLICIES

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

2.2 Use of Estimates

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

2.3 Inventories

As per (AS) 2, The inventories are physically verified at regular intervals by the management. Raw Material Inventories are valued at the lower of cost and net realizable value. Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Consumable stores and spares are valued at the lower of cost and net realizable value, as estimated by the management. Obsolete, defective, unserviceable and slow/non-moving stocks are duly provided for.

2.4 Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal. Revenue in relation to a transaction involving the sale of goods is recognised when property in goods has been transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer and the company retains no effective control of the goods transferred and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.5 Property, Plant and Equipment and Depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

The company has adopted cost model for all class of items of Property, Plant and Equipment. In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal or external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Category	Useful Life
Computer & Accessories	3 Years
Furniture & Fittings	10 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Motor Cycles & scooters	10 Years
Motor Cars	8 Years
Softwares	5 Years

2.6 Foreign currency Transactions:

Conversion

Foreign currency monetary items are reported using the closing rate.

Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement or reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous Standalone financial statement, are recognized as income or expense in the Statement of Profit and Loss.

2.7 Employee Benefits

(i) Short Term Employee Benefits : All employee benefits payable wholly within 12 months of rendering the service are classified as Short – term employee benefits. These are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

(ii) Long Term Employee benefit (gratuity) are recognized are accounted in the books of account based on Valuation report of Actuarial.

(iii) Defined Contribution Plans: Contributions to defined contribution schemes such as Employee State Insurance are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

(iv) Defined Benefit Plans: The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit and Loss Account. Termination benefits are recognised as and when incurred.



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2.8 Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

2.9 Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

2.10 Provision, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of Notes to the financial statements.

2.11 Segment Information

The Company is engaged in a single business segment - retail business of jewellery and ornaments made from gold and diamonds and operates primarily in one geographical area. Therefore, segment reporting, as required under Accounting Standard (AS) 17 - "Segment Reporting," is not applicable to the Company.

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MANOJ JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

11. PROPERTY, PLANT & EQUIPMENT

(In ₹ Lakhs)

Description of Assets	Tangible Assets							Intangible Assets	Capital WIP
	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Electrical Installation	Plant and Equipment	Total		
Gross Carrying Amount									
Balance as at 01-Apr-2023	5.35	3.23	19.60	91.27	3.77	0.32	123.53	-	-
Additions during the year	-	-	-	-	-	-	-	-	30.79
Deletions during the year	-	-	-	-	-	-	-	-	-
Balance as at 31-Mar-2024	5.35	3.23	19.60	91.27	3.77	0.32	123.53	-	30.79
Additions during the year	5.97	0.84	56.18	-	-	-	62.99	4.10	-
Deletions during the year	-	-	-	-	-	-	-	-	-
Balance as at 31-Mar-2025	11.32	4.07	75.78	91.27	3.77	0.32	186.52	4.10	30.79
Accumulated Depreciation / Amortisation									
Balance as at 01-Apr-2023	4.18	2.77	16.48	74.33	3.17	0.30	101.24	-	-
Depreciation/amortisation for the year	0.21	0.17	0.71	5.03	0.14	-	6.26	-	-
Balance as at 31-Mar-2024	4.39	2.94	17.19	79.36	3.31	0.30	107.50	-	-
Depreciation/amortisation for the year	2.51	0.59	12.57	3.70	0.12	-	19.50	1.55	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-
Balance as at 31-Mar-2025	6.90	3.53	29.77	83.06	3.43	0.30	127.00	1.55	-
Net Carrying Amount									
Balance as at 01-Apr-2023	1.17	0.45	3.12	16.94	0.60	0.02	22.29	-	30.79
Balance as at 31-Mar-2024	0.96	0.29	2.40	11.91	0.45	0.02	16.03	-	30.79
Balance as at 31-Mar-2025	4.42	0.53	46.01	8.21	0.34	0.02	59.52	2.55	-

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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

		As at 31-03-2025	As at 31-03-2024
3 Share Capital:			
A. Authorized, Issued, Subscribed and Paid-up Share Capital			
Authorized:			
1,00,00,000 Equity Shares of Rs 10/-each		1,000.00	1,000.00
		1,000.00	1,000.00
Issued, Subscribed and Paid-up:			
59,85,628 Equity Shares of Rs 10/-each fully paid		598.56	598.56
		598.56	598.56

B. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	31-03-2025		31-03-2024	
	Numbers of Shares held	Amount (In ₹ Lakhs)	Numbers of Shares held	Amount (In ₹ Lakhs)
Opening Number of Shares	59,85,628.00	598.56	59,85,628.00	598.56
Shares Issued During the Period	-	-	-	-
Closing Number of Shares	59,85,628.00	598.56	59,85,628.00	598.56

C. 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 shareholder of equity share is entitled to one vote per share. Dividend is subject to approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential accounts, if any. The distribution will be in the proportion to the number of equity shares held by the share holders.

D. Detail of shareholder of the Company holding more than 5% shares as on reporting date:

Name of shareholder	31-03-2025		31-03-2024	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
S.Manoj Kumar	25,66,615	42.88%	28,66,614	47.89%
S.Sunil Kumar	14,77,264	24.68%	14,77,264	24.68%
Shalu	9,17,126	15.32%	9,17,126	15.32%
Rajkumari	6,32,500	10.57%	6,32,500	10.57%

E. Details of issue/buy back of Equity shares in last 5 financial years

- Company has issued 4,16,876 Bonus Equity Shares on June 10, 2022 in the ratio of 1:4 i.e. for every 4 equity shares 1 bonus equity share.
- Company has issued 2,08,438 Bonus Equity Shares on June 17, 2022 in the ratio of 1:10 i.e. for every 10 equity shares 1 bonus equity share.
- Company has issued 7,00,000 Equity Shares on January 01, 2023 for cash price of ₹ 50 per equity shares including securities premium of ₹ 40 per equity shares.
- Company has issued 29,92,814 Bonus Equity Shares on January 06, 2023 in the ratio of 1:1 i.e. for every 1 equity share 1 bonus equity share.

F. No calls are unpaid by any Director or Officer of the Company during the Period.



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

G. Disclosure of Shareholding of Promoters:

Promoter Name	31-03-2025		31-03-2024		% Change during the Period
	No. of shares	% of total shares	No. of shares	% of total shares	
S.Manoj Kumar	25,66,615	42.88%	28,66,614	47.89%	-5.01%
S.Sunil Kumar	14,77,264	24.68%	14,77,264	24.68%	0.00%
Rajkumari	6,32,500	10.57%	6,32,500	10.57%	0.00%

(In ₹ Lakhs unless otherwise stated)

4 Reserves & Surplus	As at 31-03-2025	As at 31-03-2024
A. Surplus as per Statement of Profit & Loss		
Opening Balance	378.09	58.87
Add: Profit after tax for the period	476.48	319.21
Closing Balance	854.57	378.09
B. Securities Premium		
Opening Balance	-	-
Add: Addition for the period	-	-
Closing Balance	-	-
Balance carried to the Balance Sheet (A+B)	854.57	378.09

5 Long Term Borrowings	As at 31-03-2025	As at 31-03-2024
Secured		
Working Capital Term Loans:		
- from Banks & Financial Institutions	1,246.02	1,338.23
- from Others	-	-
	1,246.02	1,338.23

Notes to Schedule 5

i. The terms of repayment & security of term loans are stated below:

Particulars	Terms & Security	Amt Outstanding (In ₹)
IndusInd Bank Limited	Indusind Bank Ltd has sanctioned a secured term loan of Rs. 4 crores at an interest of Repo rate + 3.25% per annum and is repayable in 120 monthly installments commencing from December 2022 and ending in June 2033. This facility is personally guaranteed by Mr. Manoj Kumar, Mr. Sunil Shantilal, Ms. Raj Kumari & Ms. Shalu and is secured by personal property of the aforementioned.	3,49,31,692.26
	Current Maturities:	29,35,342.37
	Non-Current Portion:	3,19,96,349.89



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Terms & Security	Amt Outstanding (In ₹)
IndusInd Bank Limited	Indusind Bank Ltd has sanctioned a secured term loan of Rs. 7 crores at an interest of Repo rate +2.60% per annum and is repayable in 120 monthly installments commencing from Novmeber 2023 and ending in April 2034. This facility is personally guaranteed by M/s. Mangalam Foundation, Mr. Manoj Kumar, Mr. Sunil Shantilal, Ms. Raj Kumari & Ms. Shalu and is secured by personal property of the aforementioned.	6,58,79,848.00
	Current Maturities:	48,90,950.00
	Non-Current Portion:	6,09,88,898.00

Particulars	Terms & Security	Amt Outstanding (In ₹)
Axis Bank	Axis Bank Ltd has extended a dropline overdraft of Rs. 1 crore at an interest rate of Repo Rate + 3.5% p.a. repayable within 60 months. The bank has also extended a cash credit of Rs. 3.50 crores at an interest rate of Repo Rate + 3.5% p.a. repayable within 12 months (refer "Working Capital Loan From Bank" under "Short Term Borrowings"). These facility are primarily secured by way of hypothecation of entire current assets of the company, both present and future, on exclusive basis. These facilities are also personally guaranteed by Mr. Manoj Kumar, Mr. Sunil Shantilal, Ms. Raj Kumari & Ms. Shalu and are secured by way of equitable mortgage on immoveable property of the aforementioned.	56,57,976.95
	Current Maturities:	20,04,000.00
	Non-Current Portion:	36,53,976.95

Particulars	Terms & Security	Amt Outstanding (In ₹)
Arka Fincap Limited	This secured term loan is personally guaranteed by M/s. Mangalam Foundation, Mr. Manoj Kumar, Mr. Sunil Shantilal, Ms. Raj Kumari & Ms. Shalu and is secured by mortgage of land & building owned by aforementioned. The term loan in repayable in 180 monthly installments and is carrying an interest rate of AFL reference rate less 6.75% per annum.	2,88,80,622.15
	Current Maturities:	9,18,118.00
	Non-Current Portion:	2,79,62,504.15



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

6 Long term provisions	As at 31-03-2025	As at 31-03-2024
Provision for Employee Benefits:		
Provision for Gratuity (Long Term)	11.09	10.18
	11.09	10.18

7 Short-Term Borrowings	As at 31-03-2025	As at 31-03-2024
Loans Repayable on Demand:		
Secured loans:		
Working Capital Loan From Bank (Terms are described in Note 5 above)	346.42	37.21
From Others	-	-
Unsecured loans:		
Loans from Directors	172.06	66.25
Current maturities of long term borrowings (Terms are described in Note 5 above)	107.48	96.71
	625.97	200.17

8 Trade Payables	As at 31-03-2025	As at 31-03-2024
Micro enterprises and small enterprises	-	-
Others	10.19	1.06
	10.19	1.06

8.1 Aging Schedule:

Trade Payables - Outstanding for following periods from the date of transactions:					31-03-2025
Particulars	Less than 1 year	1 year upto 2 years	2 year upto 3 years	More than 3 years	Total
i Undisputed dues - MSME	-	-	-	-	-
ii Undisputed dues - Others	10.19	-	-	-	10.19
iii Disputed dues – MSME	-	-	-	-	-
iv Disputed dues – Others	-	-	-	-	-

Trade Payables - Outstanding for following periods from the date of transactions:					31-03-2024
Particulars	Less than 1 year	1 year upto 2 years	2 year upto 3 years	More than 3 years	Total
i Undisputed dues - MSME	-	-	-	-	-
ii Undisputed dues - Others	1.06	-	-	-	1.06
iii Disputed dues – MSME	-	-	-	-	-
iv Disputed dues – Others	-	-	-	-	-



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

8.2 Disclosure under MSME Act	As at 31-03-2025	As at 31-03-2024
a. Principal amount remaining unpaid to any supplier as at the year end	-	-
b. Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-
c. Amount of the interest paid by the Company in terms of Section 16	-	-
d. Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-
e. Amount of interest accrued & remainig unpaid at the end of accounting year	-	-
	-	-

8.3 There are no unbilled dues as at the end of the reporting period

9 Other Current Liabilities	As at 31-03-2025	As at 31-03-2024
Interest accrued but not due on borrowings	11.08	-
Advance received from customers	21.35	-
Other payables:		
Director remuneration payable	33.63	7.85
Salary payable to related parties	3.89	3.84
Salary payable to others	2.77	-
Creditors for expenses	12.11	7.92
Statutory dues payable	6.96	3.37
	91.79	22.97

10 Short Term Provisions	As at 31-03-2025	As at 31-03-2024
Provision for Employee Benefits:		
Provision for Gratuity	1.47	1.38
Provision for Taxation (Net)	85.54	66.96
	87.01	68.34

12 Deferred Tax Asset (Net)	As at 31-03-2025	As at 31-03-2024
<u>Deferred Tax Assets</u>		
On account of timing difference		
- in Net block as per books & as per Income Tax	8.88	7.80
- retirement and other benefits	3.16	-
	12.04	7.80
<u>Deferred Tax Liabilities</u>		
On account of timing difference		
- NIL	-	-
	-	-
Deferred Tax Asset (Net)	12.04	7.80



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

13 Other Non Current Assets	As at 31-03-2025	As at 31-03-2024
Security Deposit	0.30	0.30
Rent Deposit	31.00	31.00
	31.30	31.30

14 Inventories (Valued at lower of cost or NRV)	As at 31-03-2025	As at 31-03-2024
Stock in Trade	2,930.66	2,070.37
	2,930.66	2,070.37

15 Trade Receivables	As at 31-03-2025	As at 31-03-2024
Secured, considered good	-	-
Unsecured, considered good	436.20	100.71
Doubtful	-	-
	436.20	100.71

15.1 Aging Schedule:

Trade Receivables - Outstanding for following periods from date of transaction					31-03-2025
Particulars	Less than 6 months	6 months upto 1 year	More than 1 year	Total	
i Undisputed Trade Receivables - Considered Good	436.20	-	-	436.20	
ii Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	
iii Disputed Trade Receivables - Considered Good	-	-	-	-	
iv Disputed Trade Receivables - Considered Doubtful	-	-	-	-	

Trade Receivables - Outstanding for following periods from date of transaction					31-03-2024
Particulars	Less than 6 months	6 months upto 1 year	More than 1 year	Total	
i Undisputed Trade Receivables - Considered Goods	100.71	-	-	100.71	
ii Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	
iii Disputed Trade Receivables - Considered Good	-	-	-	-	
iv Disputed Trade Receivables - Considered Doubtful	-	-	-	-	

15.2 There are no unbilled dues as at the end of the reporting period



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

16 Cash and bank balances:	As at 31-03-2025	As at 31-03-2024
Cash & Cash Equivalents:		
Balance with Banks		
In Current Accounts	4.76	300.37
In Fixed Deposit having maturity less than 3 months	3.20	-
Cash on hand	8.75	44.27
Other Bank Balances:		
In Fixed Deposit having maturity more than 3 months but less than a year	5.75	5.35
	22.46	350.00

17 Short term loans and advances	As at 31-03-2025	As at 31-03-2024
Loans and advances to related parties	-	-
Other loans and advances (Unsecured, considered good):		
GST ITC	10.65	5.93
Prepaid expenses	1.30	3.84
Advance to suppliers	0.10	0.84
Advance to creditors for expenses	18.36	-
	30.40	10.61

18 Other current assets	As at 31-03-2025	As at 31-03-2024
Interest receivable	0.05	-
	0.05	-

19 Revenue from Operations	Year Ended 31-03-2025	Year Ended 31-03-2024
Sale of products:		
Local Sales	5,961.81	4,335.11
Export Sales	-	-
Sale of services	-	-
Other Operating Revenue	-	-
	5,961.81	4,335.11

20 Other Income	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest Income	2.06	0.35
Other Income	-	2.96
	2.06	3.30



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MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

		Year Ended 31-03-2025	Year Ended 31-03-2024
21	Purchases of stock-in-trade		
	Purchases of stock-in-trade	5,779.03	4,544.02
		5,779.03	4,544.02
22	Change in Inventories	Year Ended 31-03-2025	Year Ended 31-03-2024
	Inventories at the end of the year:		
	Finished goods / Stock in trade	2,930.66	2,070.37
	Work-in-progress	-	-
	Scrap	-	-
	Packing material	-	-
		2,930.66	2,070.37
	Inventories at the beginning of the year:		
	Finished goods / Stock in trade	2,070.37	1,125.77
	Work-in-progress	-	-
	Scrap	-	-
	Packing material	-	-
		2,070.37	1,125.77
	Net (increase)/decrease in inventory	(860.30)	(944.60)
23	Employee Benefit Expenses	Year Ended 31-03-2025	Year Ended 31-03-2024
	Salaries and Wages	46.38	39.89
	Director Remuneration	30.00	30.00
	Gratuity	1.00	11.56
	Contributions to PF, ESIC & PT	0.57	0.08
	Staff Welfare	0.47	2.02
		78.42	83.55
24	Finance Charges	Year Ended 31-03-2025	Year Ended 31-03-2024
	Interest Expenses:		
	- to Banks & Financial Institutions	172.51	96.33
	- to Others	10.62	3.78
	- on Income Tax	1.22	-
	Other Borrowing Costs	0.29	9.46
		184.63	109.57



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Raj Kumar .M.

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In ₹ Lakhs unless otherwise stated)

25 Other Expenses	Year Ended 31-03-2025	Year Ended 31-03-2024
Audit Fees (Refer Note 25.1 below)	3.70	0.75
Advertisement Expenses	12.76	6.98
Bank Charges	1.27	0.48
Demat Charges	0.45	-
Donation	-	0.01
Frieght Charges	0.37	0.31
General Expenses	2.43	-
Hallmarking Charges	1.69	2.21
Independent Director's Sitting Fees	1.77	-
Insurance	5.60	3.36
Legal & Professional Fees	11.50	2.46
Making Charges	46.26	45.99
Melting Charges	0.11	0.30
Membershit & Subscription Charges	0.11	-
Packing Expenses	2.99	1.22
Power and Fuel Expenses	6.35	3.09
Postage and Telegram Expenses	0.12	0.02
Printing & Staionary	0.16	0.07
Discount, Rates & Taxes	3.68	1.80
Rental Expenses	20.45	13.85
Repairs and Maintence	1.72	1.74
Round off	0.01	-
Software subscription charges	0.28	-
Security Expenses	2.84	2.88
Telephone Expenses	0.72	0.68
Travelling Expenses	1.33	1.46
	128.71	89.66
Note 25.1:		
Payment to Auditor:		
a. as auditor	3.70	0.75
b. for taxation matters	0.30	-
c. for company law matters	-	-
d. for management services	-	-
f. for other services	3.33	-
e. for reimbursement of expenses	-	-
	7.33	0.75

26 Current Tax	Year Ended 31-03-2025	Year Ended 31-03-2024
Current Tax	160.08	130.37
Current Tax Adjustments for Prior Period	0.01	-
	160.09	130.37



Gasach M.G.

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Ray Teemas M.

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

27 Earnings Per Shares		Year Ended 31-03-2025	Year Ended 31-03-2024
Basic & Diluted:			
Net profit / (loss) for the year (in Rs.)	A	4,76,48,430	3,19,21,264
Weighted Number of Equity Shares Outstanding	B	59,85,628	59,85,628
Basic & Diluted earnings per share (A/B)		7.96	5.33

28 Related Party Transactions	
a. Names of related parties and related party relationship	
Name	Relation
Mr. Sunil Shantilal	Key Management Personnels/Directors
Mr. Manoj Kumar	Key Management Personnels/Directors
Ms. Raj Kumari	Key Management Personnels/Directors
Mr. Mayank Girishbhai Garach	Key Management Personnels/CFO
Mrs. Vaneeta Khanna	Key Management Personnels/CS
Ms. Damayanthi Bai	Relative of Key Management Personnels/Director
Ms. Prachi	Relative of Key Management Personnels/Director
Ms. Shalu	Relative of Key Management Personnels/Director
Ms. Vanshika	Relative of Key Management Personnels/Director

(In ₹ Lakhs unless otherwise stated)

b. Related Party Transactions				
S.No	Description of the Related Party	Description & Nature of transactions (Excluding Reimbursement)	31-03-2025	31-03-2024
1	Sunil Shantilal	a) Loans Received	64.00	-
		b) Repayment of Loans	41.25	-
		c) Interest Paid	5.11	2.57
		d) Remuneration Paid	10.00	10.00
2	Manoj Kumar	a) Loans Received	79.00	-
		b) Repayment of Loans	5.50	-
		c) Interest Paid	5.51	1.21
		d) Remuneration Paid	12.00	12.00
3	Raj Kumari	a) Remuneration Paid	8.00	8.00
4	Shalu	a) Salary Paid	2.40	4.80
5	Mayank Girishbhai Garach	a) Salary Paid	1.20	-
6	Vaneeta Khanna	a) Salary Paid	3.51	2.58

c. Related Party Outstanding Balances				
S.No	Description of the Related Party	Nature	31-03-2025	31-03-2024
1	Sunil Shantilal	a) Short-Term Borrowings	72.41	45.06
		b) Other Current Liabilities	11.29	2.58
2	Manoj Kumar	a) Short-Term Borrowings	99.65	21.19
		b) Other Current Liabilities	13.05	2.91
3	Raj Kumari	a) Other Current Liabilities	9.29	2.35
4	Shalu	a) Other Current Liabilities	0.95	1.45
5	Vanshika	a) Other Current Liabilities	2.39	2.39
6	Mayank Girishbhai Garach	a) Other Current Liabilities	0.20	-
7	Vaneetha	a) Other Current Liabilities	0.35	-



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Raj Kumar M.

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

29. Additional regulatory information:

a. Title deeds of Immovable Property not held in the name of the Company.

The company does not own any immovable property.

b. Revaluation of Property, Plant and Equipment

The company has not revalued its Property, Plant and Equipment

c. Loans or Advances - additional disclosures

The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person.

d. Capital work-in-progress (CWIP) ageing schedule / completion schedule:

The company does not have any capital work-in-progress

e. Intangible assets under development ageing schedule / completion schedule

The company does not have any intangible assets under development

f. Details of Benami Property held

No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

g. Security of current assets against borrowings

Quarter	Particulars of Securities provided	Amount as per Book of account	Amount as reported in the quarterly return/statement	Amount of difference	Reason for material discrepancies
June 2024	Inventory	2,358.79	2,358.70	0.09	Rounding difference
	Creditor	66.16	66.16	-	Nil
	Debtors	408.41	408.40	0.01	Rounding difference
September 2024	Inventory	2,404.63	2,404.60	0.03	Rounding difference
	Creditor	78.37	78.37	-	Nil
	Debtors	747.32	747.30	0.02	Rounding difference
December 2024	Inventory	2,469.52	2,469.50	0.02	Rounding difference
	Creditor	38.19	38.19	-	Nil
	Debtors	807.04	807.00	0.04	Rounding difference
March 2025	Inventory	2,930.66	2,930.60	0.06	Rounding difference
	Creditor	10.19	10.13	0.06	Rounding difference
	Debtors	436.20	349.59	86.61	Kilpauk branch drs not furnished

h. Wilful Defaulter

The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

i. Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

j. Registration of charges or satisfaction with Registrar of Companies

The company does not have any pending charges or satisfaction of charges to be filed with ROC

k. Compliance with number of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

l. Compliance with approved Scheme(s) of Arrangements

Company is not involved in any scheme of arrangements.

m. Utilisation of Borrowed funds and share premium

A. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with understanding that intermediary shall -

(i) Directly to indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities

(Funding party) with the understanding (Whether recorded in writing or otherwise) that the Company shall -

(i) Directly to indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funded party (Ultimate Beneficiaries); or

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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MANOJ JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
n. Analytical Ratios

Sr. No.	Particulars	31-03-2025	31-03-2024	Remarks, if variance exceeds 25%
1	Current Assets	3,419.78	2,531.68	Decline in the ratio is mainly on account of increase in current liabilities.
	Current Liabilities	814.95	292.54	
	Current Ratio (in Times)	4.20	8.65	
	Variation	-51.51%		
2	Total Debt (Short Term + Long Term)	1,871.99	1,538.40	NA
	Equity	1,453.13	976.65	
	Debt Equity Ratio (in Times)	1.29	1.58	
	Variation	-18.22%		
3	Earnings available for debt service	835.95	562.47	NA
	Debt Service	253.95	206.77	
	Debt Service Coverage Ratio (in Times)	3.29	2.72	
	Variation	21.01%		
4	Net Profits after taxes	476.48	319.21	NA
	Average Shareholder's Equity	1,214.89	817.04	
	Return on Equity (ROE) (in %)	39.22%	39.07%	
	Variation	0.39%		
5	Sales	5,961.81	4,335.11	NA
	Average Inventory	2,500.51	1,598.07	
	Inventory Turnover ratio (in Times)	2.38	2.71	
	Variation	-12.11%		
6	Net Credit Sales	5,961.81	4,335.11	Decline in the ratio is mainly on account of increase in trade receivables.
	Average Accounts Receivable	268.46	50.35	
	Trade receivables turnover ratio (in Times)	22.21	86.09	
	Variation	-74.20%		
7	Net Credit Purchases	5,779.03	4,544.02	Increase in the ratio is mainly on account of reduction in trade payables.
	Average of Trade Payables	5.62	21.72	
	Trade payables turnover ratio (in Times)	1,028.18	209.18	
	Variation	391.52%		
8	Net Sales	5,961.81	4,335.11	NA
	Average Working Capital	2,421.98	1,682.70	
	Net capital turnover ratio (in Times)	2.46	2.58	
	Variation	-4.45%		
9	Net Profit	476.48	319.21	NA
	Net Sales	5,961.81	4,335.11	
	Net profit ratio (in %)	7.99%	7.36%	
	Variation	8.54%		
10	Earning before interest and taxes (EBIT)	816.68	550.05	NA
	Average Capital Employed	2,910.16	1,861.97	
	Return on capital employed (ROCE) (in %)	28.06%	29.54%	
	Variation	-5.00%		
11	Net Profit	476.48	319.21	NA
	Net Worth	1,453.13	976.65	
	Return on Net worth (in %)	32.79%	32.68%	
	Variation	0.32%		



Gajach M.G.



Raj Kumar M.

MANOJ JEWELLERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****30. Additional information to financial statements:****a. Corporate social responsibility activities**

As per Section 135 of the Companies Act, 2013: Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

Provisions of section 135 of Companies Act, 2013 is not applicable to the company.

b. Undisclosed income

The Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

c. Details of crypto currency or virtual currency

The Company has neither traded nor invested in crypto currency or virtual currency. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in crypto currency or virtual currency.

d. Imports & foreign currency transactions

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
1. CIF value of imports		
Raw material	-	-
Components and spare parts	-	-
Capital goods/ stores & spare parts	-	-
2. Expenditure in Foreign Currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	-	-
3. The amount remitted during the year in foreign currencies on account of dividends	-	-
4. Earnings in Foreign Currency		
Export of goods calculated on F.O.B. basis	-	-
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income	-	-
	-	-

e. Contingent liabilities and commitments

Contingent liabilities	Year Ended 31-03-2025	Year Ended 31-03-2024
1. Claims against the company not acknowledged as debt		
Related to Direct Tax Matters	-	-
Related to Indirect Tax Matters	0.76	-
2. Guarantees		
3. Other money for which the company is contingently liable	-	-
	0.76	-



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G.M.P.



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Raj Tevarani M.

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Commitments	Year Ended 31-03-2025	Year Ended 31-03-2024
1. Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
2. Uncalled liability on shares and other investments partly paid	-	-
3. Other commitments	-	-
	-	-

f. Employee Benefit (Incurred in India)

(i) Reconciliation of opening and closing balance of Gratuity obligations

Particulars	As at 31-03-2025	As at 31-03-2024
Net Liability as at the Beginning of the Period	11.56	-
Net Expenses in P/L A/c	1.00	11.56
Benefits Paid	-	-
Net Liability as at the End of the Period	12.56	11.56
Present Value of Gratuity Obligation (Closing)	12.56	11.56

(ii) Expenses Recognised in Statement of Profit and Loss during the Year

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest cost	0.84	1.75
Current service cost	1.50	10.93
Past service cost	-	-
Expected return on Plan Assets	-	-
Curtailment cost	-	-
Settlement Cost	-	-
Net Actuarial (gain)/loss	(1.34)	(1.12)
Expenses to be recognised in P&L	1.00	11.56

(iii) Changes in Benefit Obligations

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Opening Defined benefit obligation	11.56	-
Current service cost	1.50	10.93
Interest cost	0.84	1.75
Actuarial losses/ (gains)	(1.34)	(1.12)
Benefits Paid	-	-
Closing defined benefit obligation	12.56	11.56

(iv) Actuarial Assumptions

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Discount rate	7.00%	7.25%
Salary growth rate	5.00%	5.00%
Mortality	IALM 2012-14	IALM 2012-14
Attrition rate	10.00%	10.00%

(Source: Based on Valuation report Mr. Ashok Kumar Garg (Fellow Member of Institute of Actuaries of India - 00057) report dated May 07, 2025)



Gayathri M.G.

(Signature)



(Signature)

Gayathri M.G.

MANOJ JEWELLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

g. Events occurring after the balance sheet date

Subsequent to the balance sheet date of March 31, 2025, the Company received trading approval from the Bombay Stock Exchange on May 09, 2025. Pursuant to this, the Company issued and allotted 30,00,000 equity shares at a price of Rs. 54 per equity share (including a premium of Rs. 44 per equity share) aggregating to Rs. 1620 lakhs. The company's share were listed on the BSE's SME platform on May 12, 2025. The objects of the issue is repayment of secured loans obtained from Indusind Bank Limited & Arka Finance Limited and for general corporate purpose.

These events do not relate to conditions existing as at the balance sheet date and hence, have not been recognized in the financial statements for the year ended March 31, 2025. However, as they are material in nature, they have been disclosed to ensure completeness and relevance of the financial statements.

"As per our report of even date attached"

For Mardia & Associates

Chartered Accountants

Firm Reg Number : 007888S



Manish Mardia

Proprietor

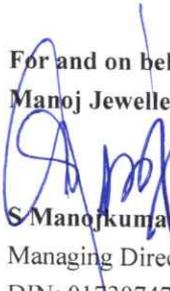
M.No 205307

UDIN: 25205307BMKYGR7472

Place : Chennai

Date : 02/06/2025

**For and on behalf of the Board of Directors of
Manoj Jewellers Limited**


S Manojkumar
Managing Director
DIN: 01730747


Gayach M. G.

Mayank Girishbhai Garach

Chief Financial Officer

PAN: BNOPG5776M

Place: Chennai

Date : 02/06/2025




Raj Kumari M.

Raj Kumari M
Whole-time Director
DIN: 09607998



Vaneeta Khanna
Company Secretary
M.No: 46971