

Notice of Annual General Meeting

N R GOLD PRIVATE LIMITED

Registered Office: Room No. 207, 2nd Floor, Aurum Bldg., 18/22 Shaikh Memon Street,
Kalbadevi, Mumbai-400002

NOTICE

NOTICE is hereby given that the Eleventh (13th) Annual General Meeting of the Members of N R Gold Private Limited will be held on Tuesday, 30th November, 2021 Commenced At 11.00 A.M. at the Registered Office of the company at Room No. 207, 2nd Floor, Aurum Bldg., 18/22 Shaikh Memon Street, Kalbadevi, Mumbai 400002 Maharashtra, India., to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the audited Balance Sheet as at 31st March, 2021, the Profit & Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon.

Place: Mumbai

Date: 30th October, 2021

By Order of the Board,

For **N. R. GOLD PVT. LTD**

P. Sanjay

Director

Mr. Sanjay Popatlal Jain

DIN: 02106987

Address: A 4502 One Avighana
Park Mahadeo Palav Marg Curry
Road Parel Mumbai 400012
Maharashtra India.

N R GOLD PRIVATE LIMITED
CIN: U27205MH2008PTC182034
Room No. 207, 2nd Floor, Aurum bldg,
18/22 Sheikh Memon Street, Kalbadevi Road Mumbai-2

DIRECTOR'S REPORT

To
The Members,
Your Directors have pleasure in submitting their 13th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder

Particulars	2020-2021 (Rs.)	2019-2020 (Rs.)
Total Revenue	14,09,22,886	1,22,50,839
Profit before Interest, Depreciation and Tax	4,07,736	1,21,06,515
Less : Interest Cost	-	-
Profit before Depreciation and Tax	4,07,736	1,21,06,515
Less : Depreciation	80,616	1,16,979
Profit before Tax	3,27,120	1,19,89,536
Less : Provision for Taxation	91,466	19,19,694
Profit after Tax	2,35,654	1,00,69,842
Earning Per Share (Basic)	2.66	113.71
Earning Per Share (Diluted)	2.66	113.71

2. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. BUSINESS OPERATIONS

The company is engaged in the business of Manufacturing and Trading of Gold Jewellery.

- a. The Company's before tax profit has decreased to Rs. 3,27,120/- as against Rs. 1,19,89,536/- in the previous year.
- b. The Company's total revenue has increased to Rs. 14,09,22,886/- as against Rs. 1,22,50,839/- in the previous year.

5. MATERIAL CHANGES AND COMMITMENT

No material changes and commitments affecting the financial position of the Company occurred between, the end of financial year to which these financial statements relate, on the date of this report.

6. NO SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

N R GOLD PRIVATE LIMITED
CIN: U27205MH2008PTC182034
Room No. 207, 2nd Floor, Aurum bldg,
18/22 Sheikh Memon Street, Kalbadevi Road Mumbai-2

7. INTERNAL FINANCIAL CONTROL

All the operational and financial activities of the business are under the direct supervision of the directors and internal financial controls are in line with the industry's best practice being followed by company although the same have not been formally documented. Hence the internal financial control are satisfactory and active commensurate with the size of the Company and nature of its business.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

9. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

10. AUDITORS AND AUDITORS' REPORT

M/s Ambavat Jain & Associates LLP, Chartered Accountants, Statutory Auditor of the Company, holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

11. SHARE CAPITAL

The paid-up capital of our company is to Rs. 8,85,560/- as on March 31, 2021. There was no change in the share capital of the Company during the Financial Year 2020-21.

a. Equity Shares with Differential Rights

The Company not issued any Equity Shares with differential voting rights during the year under review.

b. Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

c. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

d. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

12. EXTRACTS OF ANNUAL RETURN

The extract of Annual Return of the Company is annexed herewith as Annexure A to this Report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

i. Conservation of Energy

The energy Consumption is insignificant. However, the company has taken steps to conserve energy wherever possible

ii. Technology Absorption

N R GOLD PRIVATE LIMITED
CIN: U27205MH2008PTC182034
Room No. 207, 2nd Floor, Aurum bldg,
18/22 Sheikh Memon Street, Kalbadevi Road Mumbai-2

The provisions relating to Research & Development and Technology Absorption are not applicable to our Company.

iii. Foreign Exchange Earnings and Outgo

There was no foreign exchange inflow or Outflow during the year under review.

14. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

15. DIRECTORS

Details of the Directors on Board for the period from 01/04/2020 to 31/03/2021

Name of the Director	Designation/Category	Date of appointment	Date of resignation
SANJAY POPATLAL JAIN	Director	09/05/2008	-
RINKU SANJAY JAIN	Director	09/05/2008	-

16. MEETINGS OF THE BOARD

The Company had 5 Board meetings during the financial year under review.

17. LOANS, GUARANTEES OR INVESTMENTS

There were no loans and guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

The company has the following investments: In equity shares of company amounting to Rs. 40,200/- and in Share of partnership firms/LLP amounting to Rs. 6,64,58,980/-.

18. CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in Notes to financial statement.

20. RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

21. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

N R GOLD PRIVATE LIMITED
CIN: U27205MH2008PTC182034
Room No. 207, 2nd Floor, Aurum bldg,
18/22 Sheikh Memon Street, Kalbadevi Road Mumbai-2

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

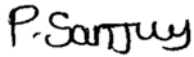
(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

22. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Sanjay Popatlal Jain

Director
DIN: 02106987
Date: 8th November, 2021
Place: Mumbai



Rinku Sanjay Jain

Director
DIN: 02112407
Date: 8th November, 2021
Place: Mumbai

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U27205MH2008PTC182034
ii	Registration Date	9th May 2008
iii	Name of the Company	M/s.N.R.Gold Private Limited
iv	Category/Sub-category of the Company	Company Limited by Shares, Indian Non Government Company
v	Address of the Registered office & contact details	18/22, Aurum Building, 207,2nd Floor, Near Cotton Exchange, Shaikh Memon Street, Kalbadevi, Mumbai-, 400002.
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	None

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of jewellery	4093	100%
ii	Wholesale of other products n.e.c	9027	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES - NOT APPLICABLE

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	60006	60006	67.76%	-	60006	60006	67.76%	0.00%
b) Central Govt.or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL:(A) (1)	-	60006	60006	67.76%	0	60006	60006	67.76%	0.00%
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	60006	60006	67.76%	0	60006	60006	67.76%	0.00%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Cenntral govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):									
(2) Non Institutions									
a) Bodies corporates		28550	28550	32.24%		28550	28550	32.24%	0.00%
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs									
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									
c) Others (specify)									
SUB TOTAL (B)(2):		28550	28550	32.24%		28550	28550	32.24%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)		28550	28550	32.24%		28550	28550	32.24%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	88556	88556	100.00%	0	88556	88556	100.00%	0.00

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Sanjay Popatlal Jain	30,006	33.88%	-	30,006	33.88%	-	-
2	Rinku Sanjay Jain	30,000	33.88%	-	30,000	33.88%	-	-
	Total	60,006	67.76%	-	60,006	67.76%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

There is no change in the Promoter shareholding during the financial year ended March 31, 2021

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

SI. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year			Increase / Decrease in shareholding	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares		No of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares
1	Barbelo Estates LLP	28,550	32.24%	-	-	28,550	32.24%	-
	Total	28,550	32.24%	-	-	28,550	32.24%	-

(v) Shareholding of Directors & KMP

SI. No.	Shareholding at the end of the year	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sanjay Popatlal Jain				
	At the beginning of the year	30,006	33.88%	30,006	33.88%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/swe at equity etc)	-	-		
	At the end of the year	30006	33.88%	30,006	33.88%
2	Rinku Sajnay Jain				
	At the beginning of the year	30,000	33.88%	30,000	33.88%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/swe at equity etc)	-	-		
	At the end of the year	30,000	33.88%	30,000	33.88%

V INDEBTEDNESS		Not Applicable					
Indebtedness of the Company including interest outstanding/accrued but not due for payment							
	Secured Loans excluding deposits				Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year							
i) Principal Amount							
	-				-	-	-
ii) Interest due but not paid							
	-				-	-	-
iii) Interest accrued but not due							
	-				-	-	-
Total (i+ii+iii)							
	-				-	-	-
Change in Indebtedness during the financial year							
Additions							
					-	-	-
Reduction							
					-	-	-
Net Change							
	-				-	-	-
Indebtedness at the end of the financial year							
	-					-	
i) Principal Amount							
					-		-
ii) Interest due but not paid							
					-		-
iii) Interest accrued but not due							
					-		-
Total (i+ii+iii)							
					-		-

A. Remuneration to Managing Director, Whole time director and/or Manager: Not Applicable

Sl.No	Particulars of Remuneration	Sanjay Popatlal Jain	Rinku Sanjay Jain	Total Amount
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option			-
3	Sweat Equity	-		-
4	Commission	-		-
	as % of profit	-		-
	others (specify)	-		-
5	Others, please specify	-		-
	Total (A)	-	-	-
	Ceiling as per the Act			-

B. Remuneration to other directors: NOT APPLICABLE

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Cieling as per the Act.				

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
			NA		
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

To the Members of
NR Gold Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **NR Gold Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, 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 standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profits 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.

Management's Responsibility 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 standalone 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, 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 the Board of Directors 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 Responsibility

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:

1. 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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.

5. 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 2016 ("the said Order"), issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - 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:

Ambavat Jain & Associates LLP

Chartered Accountants

- 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.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 109681W



Sanjay Pawar

Partner

Membership No: 126305

Place: Mumbai

Date: 8th November, 2021

UDIN: 22126305AAAAAC9747

Annexure to the Auditors' Report

(Annexure referred to in paragraph 1 under the heading of "report on other Legal and Regulatory Requirements" of our report of even date to the members of M/S. N R Gold Private Limited on the accounts for the year ended 31st March, 2021)

(i) In respect of its Fixed Assets

- a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available
- b. According to the information and explanations given to us, the Management at reasonable intervals has physically verified the fixed asset and no discrepancies have been noticed. In our opinion, method adopted by the Management for physical verification is reasonable.

(ii) In respect of its Inventories

- a. The Management of the company has conducted physical verification of the inventory at reasonable intervals.
- b. The procedures as explained to us, which are followed by the management for physical verification of the above inventory, are in our opinion reasonable and adequate in relation to the size of the company and the nature of its business.
- c. According to information and explanations given to us the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) The Company had not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, Paragraph 3(iii) of order is not applicable.

(iv) According to the information and explanations given to us, in our opinion, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of grant of loans, making investments and providing guarantees and securities.

(v) The Company has not accepted any deposits from the public. Thus, Paragraph 3(v) of order is not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Thus, Paragraph 3(vi) of order is not applicable.

(vii) In respect of statutory dues:

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other

material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

- c. According to information and explanation given to us, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of Companies Act, 2013
- (viii) The Company has not borrowed any loan during the year. Thus, Paragraph 3(viii) of order is not applicable.
- (ix) The Company has not raised any money by way of initial public offer, further public offer, and term loans. Thus, Paragraph 3(ix) of order is not applicable.
- (x) In our opinion and according to the information and explanation given to us. The Company or its officer or employees has not committed any fraud.
- (xi) The company is private limited company. Therefore, section 197 read with schedule V of Companies act 2013 is not applicable. Thus, Paragraph 3(xi) of order is not applicable.
- (xii) The company is engaged in gold business. Thus, Paragraph 3(xii) of order is not applicable.
- (xiii) The Company is not required to form Audit committee u/s 177 of Companies act 2013. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- (xiv) In our opinion and according to the information and explanation given to us. The company has not made any preferential allotment or private placement of shares during the year. Thus, Paragraph 3(xiv) of order is not applicable.
- (xv) In our opinion and according to the information and explanation given to us. The company has not entered into any cash transaction covered u/s 192 of company act 2013. Thus, Paragraph 3(xv) of order is not applicable.
- (xvi) The company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934. Thus, Paragraph 3(xvi) of order is not applicable.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 109681W



Sanjay Pawar

Partner

Membership No. : 126305

Mumbai: 8th November, 2021

UDIN: 22126305AAAAAC9747

N. R. Gold Private Limited

Balance Sheet

as at 31st March, 2021

Currency : INR	Notes	As at 31st March,2021		As at 31st March, 2020	
EQUITY & LIABILITIES					
I. Shareholder's Funds					
a. Share Capital	<u>2.1</u>	8,85,560		8,85,560	
b. Reserve & Surplus	<u>2.2</u>	6,30,64,205		6,28,28,515	
c. Money received against share warrants		-	6,39,49,765	-	6,37,14,075
II. Share application money pending allotment					
			-		-
III. Non-Current Liabilities					
a. Long-term borrowings		-	-	-	-
IV. Current Liabilities					
a. Trade payables	<u>2.3</u>	11,37,47,444		-	
b. Short-term provisions	<u>2.4</u>	-		19,13,250	
c. Other current liabilities	<u>2.5</u>	3,03,653	11,40,51,097	3,25,929	22,39,179
TOTAL			17,80,00,862		6,59,53,254
ASSETS					
I. Non-Current Assets					
a. Property, Plant & Equipment					
Tangible assets	<u>2.6</u>	2,02,363		2,82,979	
b. Non-Current Investments	<u>2.7</u>	6,65,35,335		6,46,36,248	
c. Long term loans and advances	<u>2.8</u>	14,585		14,585	
d. Deferred tax asset	<u>2.9</u>	1,52,132		1,62,728	
			6,69,04,416		6,50,96,541
II. Current Assets					
a. Inventories	<u>2.10</u>	5,04,19,542		-	
b. Trade Receivables	<u>2.11</u>	5,87,21,908		4,06,585	
c. Cash & cash equivalents	<u>2.12</u>	1,69,542		1,75,990	
d. Other Current Asstes	<u>2.13</u>	17,85,455	11,10,96,447	2,74,138	8,56,713
TOTAL			17,80,00,862		6,59,53,254

The Notes to accounts referred to above form an integral part of Balance Sheet
This is the Balance Sheet referred to in our report of even date.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 109681W



Sanjay Pawar

Partner

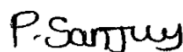
Membership No. : 126305

Mumbai :8th November, 2021

UDIN : 22126305AAAAAC9747



For and on behalf of the Board of Directors



Sanjay Popatlal Jain

Director

DIN: 02106987

Mumbai :8th November, 2021



Rinku Sanjay Jain

Director

DIN: 02112407

Mumbai :8th November, 2021

N. R. Gold Private Limited

Statement of Profit and Loss

for the year ended 31st March, 2021

Currency : INR	Notes	For the year ended on 31st March,2021	For the year ended on 31st March, 2020
I. Revenue from Operations	2.14	13,71,20,870	-
II. Other Income	2.15	38,02,016	1,22,50,839
III. TOTAL REVENUE		14,09,22,886	1,22,50,839
IV. EXPENSES			
Cost of Materials Consumed	2.16	14,04,15,320	-
Depreciation and amortization expense	2.6	80,616	1,16,979
Other expenses	2.17	99,830	1,44,324
TOTAL EXPENSES		14,05,95,766	2,61,303
V. PROFIT / (LOSS) BEFORE TAX		3,27,120	1,19,89,536
VI. PROVISION FOR TAXATION			
Current Tax		80,870	19,13,250
Deferred Tax		10,596	6,444
Short/Excess Provision		-	-
		91,466	19,19,694
VII. PROFIT / (LOSS) FOR THE PERIOD		2,35,654	1,00,69,842
VIII. EARNINGS PER SHARE	2.18		
Equity shares of par value Rs. 10/- each			
Basic Earning Per Share		2.66	113.71
Dilutive Earning Per Share		2.66	113.71

The Notes to accounts referred to above form an integral part of statement of Profit and Loss
This is the statement of Profit and Loss referred to in our report of even date.

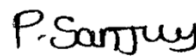
For Ambavat Jain & Associates LLP
Chartered Accountants
Firm's Registration No.: 109681W



Sanjay Pawar
Partner
Membership No. : 126305
Mumbai :8th November, 2021
UDIN : 22126305AAAAAC9747



For and on behalf of the Board of Directors



Sanjay Popatlal Jain
Director
DIN: 02106987
Mumbai :8th November, 2021



Rinku Sanjay Jain
Director
DIN: 02112407
Mumbai :8th November, 2021

Note 2 : Notes to accounts for the year ended 31st March, 2021

The previous year's figures have been regrouped / reclassified wherever necessary to conform to the current presentation.

Note 2.1 : Share Capital

Particulars	As at 31st March,2021	As at 31st March, 2020
Authorised Capital 4250000 Equity Shares of Rs.10 each.	4,25,00,000	4,25,00,000
	4,25,00,000	4,25,00,000
Issued & Subscribed and Fully Paid-up Capital 88556 Equity Shares of Rs.10 each, fully paid up	8,85,560	8,85,560
	8,85,560	8,85,560

Reconciliation of the number of Shares outstanding at the beginning and at the end of the Reporting Period

Particulars	As at 31st March,2021		As at 31st March,2020	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	88,556	8,85,560	88,556	8,85,560
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	88,556	8,85,560	88,556	8,85,560

Shareholder holding more than 5 percent Shares in the company

Name of Shareholder	As at 31st March,2021		As at 31st March,2020	
	-	% of Holding	-	% of Holding
Barbelo Estates LLP	28,550	32.24	28,550	32.24
Rinku Sanjay Jain	30,000	33.88	30,000	33.88
Sanjay Popatlal Jain	30,006	33.88	30,006	33.88

Note 2.2 : Reserves & Surplus		
<u>Particulars</u>	As at 31st March, 2021	As at 31st March, 2020
a) Securities Premium Account		
Opening balance	1,89,91,540	1,89,91,540
Add: Securities Premium credited on share issue	-	-
Closing Balance	1,89,91,540	1,89,91,540
b) Surplus		
Opening balance	4,38,37,012	3,37,67,169
(+) Net Profit/Loss For the current year	2,35,654	1,00,69,842
Closing Balance	4,40,72,665	4,38,37,012
Total	6,30,64,205	6,28,28,552

Note 2.3 : Trade Payables		
Particulars	As at 31st March, 2021	As at 31st March, 2020
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	11,37,47,444	-
Total	11,37,47,444	-
Note 2.4: Short Term Provisions		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Income Tax Provision	-	19,13,250
Total	-	19,13,250
Note 2.5 : Other Current Liabilities		
Particulars	As at 31st March, 2021	As at 31st March, 2020
a) Statutory Liabilities	350	1,600
b) Other current Liabilities	-	23,372
c) Current Account Balance in Partnership Firm	3,03,303	3,00,957
Total	3,03,653	3,25,929
Note 2.9 : Deferred tax Assets (Net)		
Particulars	As at 31st March, 2021	As at 31st March, 2020
(In accordance with Accounting Standard 22 -Taxes on Income) Deferred Tax Asset / Liability on account of:		
Timing difference between book depreciation and depreciation as per Income Tax Act, 1961.	(40,752)	(24,486)
Net Amount of Timing Difference	(40,752)	(24,486)
Deferred Tax (Liability)/Asset:	(10,596)	(6,366)
Less : Difference in Opening Deferred tax Asset/(Liability)	-	-
Less : Reversal due to expiry - Deferred tax Asset/(Liability)	-	-
Less: Timing difference due to tax rate changes	-	(78)
Deferred Tax (Liability)/Asset for the current year	(10,596)	(6,444)
Less : Deferred Tax (Liability)/Asset Adjusted of Previous Year:	1,62,728	1,69,172
Net Deferred Tax (Liability)/Asset:	1,52,132	1,62,728

Schedule 2.6 : Tangible Assets:-
Currency : INR

	Gross Block				Depreciation and amortization				Net Block	
	As on 01.04.20	Additions for the Year	Deductions/ Retirement	As on 31.03.21	Upto 01.04.20	For the year	Deductions / Retirement	Upto 31.03.21	As on 31.03.21	As on 31.03.20
Tangible Assets										
Computer	2,41,227	-	-	2,41,227	2,29,421			2,29,421	11,806	11,806
Furniture & Security Equipment	5,35,893	-	-	5,35,893	4,72,981	16,910		4,89,891	46,002	62,912
Lock	3,839	-	-	3,839	3,646			3,646	193	193
Mobile	6,000	-	-	6,000	5,700			5,700	300	300
Motor Car	13,70,879	-	-	13,70,879	11,88,279	57,384		12,45,663	1,25,216	1,82,600
Safe	1,95,508	-	-	1,95,508	1,78,524	4,777		1,83,301	12,207	16,984
Scale	33,333	-	-	33,333	31,666			31,666	1,667	1,667
TV	87,959	-	-	87,959	81,441	1,545		82,986	4,973	6,518
	-								-	-
Total	24,74,638	-	-	24,74,638	21,91,659	80,616	-	22,72,275	2,02,363	2,82,979
Previous Year 2019-20	24,74,638	-	-	24,74,638	20,74,679	1,16,979		21,91,659	2,82,979	3,99,959

Note 2.7 : Non Current Investments		
Particulars	As at 31st March, 2021	As at 31st March, 2020
a) Investment in Equity instruments	40,200	9,61,800
b) Investments in partnership firms	6,64,58,980	6,36,38,293
c) Investment in securities	36,155	36,155
Total	6,65,35,335	6,46,36,248

Note 2.8 : Long term Loans and Advances		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Other Advances Receivable	14,585	14,585
Total	14,585	14,585

Note 2.10 : Inventories		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Gold Bars	3,12,471	
Gold Ornaments	5,01,07,072	-
Total	5,04,19,543	-

Note 2.11 : Trade Receivables		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade receivables for more than 180 days	-	4,06,585
Trade receivables for less than 180 days	5,87,21,908	-
Total	5,87,21,908	4,06,585

Note 2.12 : Cash & cash equivalent		
Particulars	As at 31st March, 2021	As at 31st March, 2020
a. Balances in Current a/c	18,793	37,329
b. Cash on hand	1,50,749	1,38,661
Total	1,69,542	1,75,990

Note 2.13 : Other Current Assets		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Other Current Assets	1,01,598	1,72,504
Input Credit c/f	16,83,856	1,01,634
Total	17,85,455	2,74,138

Note 2.14 : Gross Revenue from operations		
<u>Particulars</u>	As at 31st March, 2021	As at 31st March, 2020
Sales of Gold Bars & Ornaments	13,71,20,870	-
Total	13,71,20,870	-

Note 2.15 : Other income		
<u>Particulars</u>	As at 31st March, 2021	As at 31st March, 2020
(a) Interest Income	38,25,084	63,40,990
(b) Other Non - Operating Income	-	-
(c) Dividend	1,000	28,000
(d) Long Term Capital Gains	2,25,920	17,25,080
(e) Share in Profit of Partnership Firm	(2,49,988)	41,56,769
Total	38,02,016	1,22,50,839

Note 2.16 : Cost of Materials Consumed		
<u>Particulars</u>	As at 31st March, 2021	As at 31st March, 2020
Inventory at the Beginning of the Year	-	-
Add: Purchase of Gold Bar & Ornaments	19,08,34,863	-
Less: Inventory at the End	(5,04,19,543)	-
Total	14,04,15,320	-

Note 2.17 : Other Expenses		
<u>Particulars</u>	As at 31st March, 2021	As at 31st March, 2020
Bank Charges	826	-
Freight Charges	13,198	-
Miscellaneous Expenses	79	38
Professional Fees	82,000	1,35,300
Interest on Late payment of TDS	469	-
Sundry Expnese	3,258	8,986
Total	99,830	1,44,324

Note 2.18 : Earnings per share :-

Particulars	As at 31st March, 2021	As at 31st March, 2020
(In accordance with Accounting Standard 20 -Earnings Per Share)		
Net Profit After Tax (A)	2,35,654	1,00,69,842
Weighted Average Number of Equity Shares outstanding during the year (B)	88,556	88,556
Number of Dilutive Potential Equity Shares (C)	NIL	NIL
Basic Earning Per Share (A/B) (Rs.)	2.66	113.71
Dilutive Earning Per Share (A/(B+C)) (Rs.)	2.66	113.71

Note 2.19 : Other Notes to accounts

2.19.1 The Company operates only in one business segment. Further, there are no geographical segments. Hence, no disclosure are required under Accounting Standard 17 on segment Reporting prescribed by Companies (Accounting Standards) Rules, 2014

2.19.2 Related parties

(i) Names of Key management personnel

Director - Mr. Sanjay Popatlal Jain

Director - Mrs. Rinku Sanjay Jain

(ii) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual.

Mr.Sanjay Popatlal Jain

Mrs. Rinku Sanjay Jain

(iii) Transactions with Related parties

Name of Party	Nature of Transactions	For the year ended on 31st March,2021	For the year ended on 31st March,2020
Sanjay P Jain	Reimbursement of Expenses	-	36,090
NR Gold LLP	Investment in Partnership Firm	7,55,000	(11,25,000)
NR Gold LLP	Interest income	38,25,084	63,40,990
NR Gold LLP	Sales	13,68,65,134	-
NR Gold LLP	Purchases	18,92,90,409	-
NR Gold LLP	Share of profit/(Loss) from firm	(2,49,988)	41,56,769
		33,04,85,639	94,08,849

2.19.3 No contract on capital account remains to be executed.

2.19.4 There are no amounts payable to Small Scale Industrial Undertaking to whom the company owes a sum exceeding Rs. 1 lac which is outstanding for more than 30 days.

2.19.5 No Managerial Remuneration paid to Directors during the year.

2.19.6 The debit/credit balances in the accounts of Loans and Advances and Current Liabilities are subject to confirmation.

2.19.7 In the opinion of the Board, the Current Assets, Loans & advances are approximately of the value stated if realised in ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

2.19.8 The Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

2.19.9 Figures have been rounded off to the nearest rupees.

Signatures to Notes `1 and 2 '

As per our report of even date,

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 109681W




Sanjay Pawar

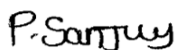
Partner

Membership No. : 126305

Mumbai :8th November, 2021

UDIN : 22126305AAAAAC9747

For and on behalf of the Board of Directors



Sanjay Popatlal Jain

Director

DIN: 02106987

Mumbai :8th November, 2021



Rinku Sanjay Jain

Director

DIN: 02112407

Mumbai :8th November, 2021

N. R. Gold Private Limited

Significant Accounting Policies and Notes Forming Part of the Balance Sheet as at 31st March, 2021 and the Profit and Loss Account for the Year ended on that date:

Note 1 : Significant Accounting Policies

1.1 :Basis of Accounting:

These financial statements are prepared under historical cost convention on an accrual basis, and comply with the accounting standards referred in Section 133 of the Companies Act, 2013 , of India (the Act).

1.2 Revenue recognition:

All revenues and expenses are accounted on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt.

1.3 Use of estimate:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

1.4 Fixed asset:

Fixed assets are stated at cost of acquisition/construction, and include other direct / indirect and incidental expenses incurred to put them into use.

1.5 Depreciation:

Depreciation is provided on Written down Value basis at the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions/ deletions is calculated pro-rata from/up to the month of additions/ deletions.

1.6 Investments:

Current Investments are stated at lower of cost or fair value in respect of each separate investment. Long-term investments are stated at cost less provision for diminution in value other than temporary, if any.

1.7 Inventories:

Finished Goods are valued at lower of cost or net realisable value, determined on Average basis.

1.8 Retirement Benefits:

Accrued liability on account of Gratuity upto 31st March, 2021 has not been ascertained and will be accounted for on cash basis.

1.9 Taxation:

Provision for tax is made for both current and deferred taxes. Current tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing differences, which are capable of reversal in subsequent periods are recognized using tax rates and tax laws, which have been enacted or substantively enacted.

1.10 Earnings per share:

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax, after reducing dividend on Cumulative Preference Shares for the Period (irrespective of whether declared, paid or not, as per Accounting Standard 20 on "Earning Per Share", issued by the institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the Period. The diluted EPS is calculated on the same basis as the basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

1.11 Impairment of Fixed Asset:

Assets are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount may not be recoverable. An impairment loss is recognized in accordance with AS - 28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on carrying date. The recoverable amount is higher of the asset's fair value less cost to sell vis-a-vis value in use. For the purpose of impairment, assets are grouped at the lowest levels for which they are separately identifiable cash flows.

1.12 Foreign Currency Transactions:

There are no foreign currency transactions involved in the current year.

1.13 Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.