

**DIRECTORS' REPORT**  
**OF**  
**N R GOLD PRIVATE LIMITED**  
**FOR THE FINANCIAL YEAR 2021-22**

**NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)**

1. Sanjay Popatlal Jain (DIN: 02106987)
2. Rinku Sanjay Jain (DIN: 02112407)

<sup>1</sup>The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers

## NOTICE TO THE MEMBERS

Notice is hereby given that their Annual General Meeting of the Members of **N R GOLD PRIVATE LIMITED** will be held on Friday, 30<sup>th</sup> September, 2022 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 400002 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. **Appointment of Statutory Auditor**

To consider and, if thought fit, to pass, with or without modifications, if any, the following as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, **M/S. H T JAIN & CO, Chartered Accountants; (FRN: 133744W)**, from whom certificate pursuant to section 139 of the Companies Act, 2013 has been received, be and is hereby appointed as Statutory Auditors of the Company, to hold office for the term of 5 years beginning from the Conclusion this Annual general meeting till the conclusion of the Sixth (06<sup>th</sup>) Annual General Meeting of the Company, for the financial year 2022-23 to the Financial year 2026-27 on such remuneration and other terms and conditions as may be agreed upon between the Board of Directors and the Statutory Auditors, in addition to the reimbursement of taxes and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

3. To transact any other ordinary business for which due notice has been received or other business with permission of chair.

*P. Sanjay*

**Chairman**

**Sanjay Popatlal Jain**

**DIN: 02106987**

Address: A 4502 One Avighana Park

Mahadeo Palav Marg

Curry Road Parel Mumbai 400012

**Date: 01/09/2022**

**Place: Mumbai**

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

**CIN:** U27205MH2008PTC182034

**TEL No.** 02232541357

**Email Id:** roc@ajallp.in

**Note**

Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

*P. Sanjay*

**Chairman**  
**Sanjay Popatlal Jain**  
**DIN: 02106987**

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

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MUMBAI 400002

**CIN:** U27205MH2008PTC182034

**TEL No.:** 02232541357

**Email Id:** roc@ajallp.in

## Directors' Report

Dear Members,

Your Directors are pleased to present before you their Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the Financial Year ended 31<sup>st</sup> March, 2022.

### Financial Summary or Highlights/ Performance of the Company (Standalone):

The Company's financial performance for the year under review along with previous year's figures is summarized hereunder on the Standalone basis financial statements of the company.

Particulars	F.Y. 2021-22 (Amount in Rs.)	F.Y. 2020-21 (Amount in Rs.)
Revenue from operations	24,32,73,818.20	13,71,20,870.00
Other operational income	1,45,85,098.20	38,02,016.00
Increase/ Decrease in Inventory	0.00	0.00
<b>Total Income</b>	<b>25,78,58,916.40</b>	<b>14,09,22,886.00</b>
Operating costs	24,06,92,264.93	14,05,15,150.00
<b>Profit before Depreciation, Interest &amp; Tax (PBDIT)</b>	<b>1,71,66,651.47</b>	<b>4,07,736.00</b>
Depreciation	38,634.00	80,616.00
<b>Profit /Loss before Interest &amp; Tax (PBIT)</b>	<b>1,71,28,017.47</b>	<b>3,27,120.00</b>
Finance costs	0.00	0.00
<b>Profit /Loss before Tax (PBT)</b>	<b>1,71,28,017.47</b>	<b>3,27,120.00</b>
Provision for Income Tax (Including deferred tax)	17,56,258.00	91,466.000
<b>Profit for the year</b>	<b>1,53,71,759.47</b>	<b>2,35,654.00</b>
<b>Basic EPS</b>	<b>173.58</b>	<b>2.66</b>

\*previous year figures have been regrouped/rearranged wherever necessary.

### Summary of Operations (Standalone)

During the year under review, though the revenue from operations for your Company increased from Rs. 13,71,20,870.00/-to Rs. 24,32,73,818.20/-. For F.Y. 2021-22 your Company's Profit after tax stood at Rs. 1,53,71,759.47/- vis-à-vis a profit of Rs. 2,35,654.00/- in the previous year.

### Financial summary or highlights/Performance of the Company (Consolidated)

The Company's financial performance for the year under review along with previous year's figures is summarized hereunder on the Standalone basis financial statements of the company.

Particulars	Consolidated	
	F.Y. 2021-22 (Amount in Rs.)	F.Y. 2020-21 (Amount in Rs.)
Revenue from operations	5,33,31,42,738.66	3,41,82,77,185.00
Other operational income	2,18,88,059.44	1,02,04,027.00

<b>Total Income</b>	<b>5,35,50,30,798.10</b>	<b>3,42,84,81,212.00</b>
Operating costs	5,24,64,36,532.90	3,39,31,66,573.00
<b>Profit before Depreciation, Interest &amp; Tax (PBDIT)</b>	<b>10,85,94,265.20</b>	<b>3,53,14,639.00</b>
Depreciation	3,66,420.00	80,616.00
<b>Profit before Interest &amp; Tax (PBIT)</b>	<b>10,82,27,845.20</b>	<b>3,52,34,023.00</b>
Finance costs	5,93,70,544.38	3,56,45,829.00
<b>Profit before Tax (PBT)</b>	<b>4,88,57,300.82</b>	<b>-4,11,806.00</b>
Income Tax	0.00	0.00
<b>Profit after tax</b>	<b>4,88,57,300.82</b>	<b>-4,11,806.00</b>
<b>Minority Interest</b>	<b>2,11,50,740.28</b>	<b>-4,95,234.47</b>
<b>Profit after Minority Interest</b>	<b>2,77,06,560.54</b>	<b>79,428.47</b>
<b>Basic EPS</b>	<b>312.87</b>	<b>0.90</b>

#### **Summary of Operations (Consolidated):**

During the year under review, though the revenue from operations for your Company increased from Rs. 3,41,82,77,185.00/-to Rs. 5,33,31,42,738.66/-. F.Y. 2021-22 your Company's Profit after tax stood at Rs. 2,77,06,560.54/- vis-à-vis a profit of Rs. 79,428.47.00/- in the previous year.

#### **Business Review/State of the company's affairs**

The Company continues to gear up all its resources to derive the maximum benefits in the present economic scenario and is taking adequate step to ensure adequate reach in all corners of the country with vigorous marketing efforts and ceaseless cost reduction exercises. The directors are fully seized of the fact that the need of the hour is to enhance the revenue and profit to higher levels and to achieve this end efforts have been initiated for adding value to services.

The Director are hopeful that all the above, coupled with continuous monitoring of inventory, receivables and overheads, would result in healthier profits in future.

There was no change in nature of the business of the Company, during the year under review.

#### **Dividend**

To strengthen the financial position of the Company and to augment working capital, your Directors do not recommend any dividend during the year.

#### **Reserves**

The company except its profits does not propose any amount to be transferred to the General Reserves.

#### **Share Capital**

During the year, the Company has not allotted any Equity Shares on rights/ preferential/ private placement basis and has not made any Transfer and Transmission.

As on 31<sup>st</sup> March, 2022, the issued, subscribed and paid up share capital of Company stood at Rs.8,85,560 comprising of 88,556 Equity shares of Rs.10/- each.

a. **Buy Back of Securities**

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

b. **Sweat Equity**

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

c. **Bonus Shares**

No Bonus Shares were issued during the year under review.

d. **Employees Stock Option Plan**

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

e. **Disclosure Under Section 43(A)(II) Of The Companies Act, 2013**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. **Disclosure Under Section 67(3) Of The Companies Act,2013**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**Details of Subsidiary/Joint Ventures/Associate Companies**

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient features of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as "Annexure –II" Form AOC 1 [Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement].

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiaries.

**Directors and Key Managerial Personnel**

There was no change in Directorship of the Company during the year under review .The Company was not required to appoint any Key Managerial Personnel.

The composition of Board of Directors and KMP as on date of Board report is as under:

Sr. No.	DIN	Name of Director	Designation
1.	02106987	Sanjay Popatlal Jain	Director
2.	02112407	Rinku Sanjay Jain	Director

The Board of your Company is duly constituted.

**Policy on Directors' Appointment and Remuneration**

The Company is not required in terms of section 178, Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided there under.

#### **Performance Evaluation of the Board.**

Pursuant to the provisions of the Companies Act, 2013 the Company is not required to carry out the performance evaluation of the Board and that of its committees and individual directors.

#### **Compliance with Secretarial Standards**

During the year under review, the Company has duly complied with the applicable provisions of the Revised Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

#### **Declaration Given by Independent Directors**

The company is not required to appoint Independent Directors as laid down under section 149(4) of the Companies Act, 2013.

#### **Particulars of Employees**

During the Year there were no employees drawing remuneration in the excess of the limits Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date.

#### **Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year eight Board Meetings were convened and held the intervening gap between the Meetings was within the period under Companies Act, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed and passed in the Minutes Book maintained for the purpose during the financial year.

<b>Sr. No.</b>	<b>Date of meeting</b>	<b>Names of Directors as on the date of meeting</b>	<b>Directors Present</b>	<b>Directors Absent</b>
1	05/04/2021	Sanjay Popatlal Jain Rinku Sanjay Jain	2	NIL
2	02/07/2021	Sanjay Popatlal Jain Rinku Sanjay Jain	2	NIL
3	21/10/2021	Sanjay Popatlal Jain Rinku Sanjay Jain	2	NIL
4	08/11/2021	Sanjay Popatlal Jain Rinku Sanjay Jain	2	NIL
5	17/03/2022	Sanjay Popatlal Jain Rinku Sanjay Jain	2	NIL

\*Last AGM 30/11/2021

#### **Statutory Auditor**

It is proposed to appoint **M/S. H T JAIN & CO Chartered Accountant (Firm Registration No.: 133744W)**, Chartered Accountants for a period of 5 years to hold office from the conclusion of the ensuing

Annual General Meeting till the conclusion of the Sixth (6<sup>th</sup>) Annual General Meeting of the Company, for the Financial year 2022-23 to the Financial year 2026-27.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Auditors' Report and Board's Comments on Qualification, Reservation & Adverse Remarks or Disclaimer made by Statutory Auditors under section 134(3) (f) of the Companies Act, 2013**

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The Auditors observations are suitably explained in notes to the Accounts and are self-explanatory. They do not call for any further comments. There has been no qualification, reservation or adverse remark made by the Auditor in the report.

**Secretarial Auditor Report**

The Secretarial Auditor Report is not applicable to the Company.

**Cost Auditor**

Your company does not falls within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records are required to be maintained.

**Detail of Fraud as Per Auditors Report**

There is no fraud in the Company during the F.Y. ended 31<sup>st</sup> March, 2022. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31<sup>st</sup> March, 2022.

**Declaration of Independent Director**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our company.

**Sexual Harassment of Women at Workplace**

The Company is not required to constitute an Internal Complaints Committee (ICC) as per the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 as the number of employees is less than 10.

**Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties**

The Provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**WEB LINK OF ANNUAL RETURN, IF ANY.**

The Company doesn't have any website.

**Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**



No Material changes occurred subsequent to the close of the financial year i.e., 31/03/2022 of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

### **Particulars of loans, guarantees or investments under section 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

### **Particulars of contracts or arrangements with related parties**

The transactions/contracts/arrangements entered by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were on an arm's length basis and in ordinary course of business. Further, these contracts / arrangements / transactions with related parties could not be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 except for which disclosure is given in Form AOC-2 Annexure-I in this regard.

### **Establishment of Vigil Mechanism/Whistle Blower Policy –**

Pursuant to Section 177(9) of the Companies Act, 2013 the Company has adopted a Whistle-Blower Policy, whereby employees are free to report violations of laws, rules, and regulations, or unethical conduct to the Board of Directors. During the year the Board of Directors has not received any reference under the policy.

### **Deposits**

Your Company has not accepted any deposits during the year within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

### **Corporate Social Responsibility (CSR)**

As per Section 135 of the Companies Act, 2013 every Company having net worth of Rs. 500 Crores or more or Turnover of Rs. 1,000 Crores or more or Net Profit of Rs. 5 Crores is required to constitute CSR committee.

However, your Company has not developed or implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

### **Risk management policy**

The management of the Company has developed the Risk Management Policy as per the requirement of the Companies Act, 2013. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

Further, adequate care is taken in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

### **Internal Financial Controls**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

### **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

- a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

(b) Technology absorption

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

Your Company does not carry on any business which requires or where the conservation of energy or technology absorption is mandatorily required.

**Foreign exchange earnings and Outgo**

During the year, the company does not have any foreign exchange earning and outgo.

**Details of Significant & Material Orders Passed by The Regulators or Courts or Tribunals Impacting The Going Concern Status And Company's Operation In Future**

During the year under review there was no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**Human Resources**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company has enrolled and appointed more staff seeing the future prospect of the Company. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(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;

(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 laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

#### **Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### **Acknowledgements and Appreciation**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**For and on behalf of the Board**  
**N R Gold Private Limited**

*P. Sanjay*

**Chairman**  
**Sanjay Popatlal Jain**  
**DIN: 02106987**

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

**Date: 01/09/2022**

**Place: Mumbai**

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

**CIN:** U27205MH2008PTC182034

**TEL No.:** 02232541357

**Email Id:** [roc@ajallp.in](mailto:roc@ajallp.in)

## ANNEXURE II

### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

#### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

#### 1. N R GOLD & JEWELS LLP

Sl. No.	Particulars	Details
1.	Name of the subsidiary	<b>N R GOLD &amp; JEWELS LLP</b>
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 <sup>st</sup> March 2022
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Partners funds	80,000,000
5.	Reserves & surplus	Profit of Rs. 31,729,290
6.	Total assets	858,334,445
7.	Total Liabilities	858,334,445
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	Profit of Rs. 31,729,290/-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	NA
14.	% of holding	99.91%

## ANNEXURE-I

### Form No. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

#### 1. Details of contracts or arrangements or transactions not at arm's length basis

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions	-
f)	date(s) of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

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

SL No.	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Related party	Nature of relationship	
		N R Gold And Jewels LLP	Company Is Partner	
b)	Nature of contracts/arrangements/transaction	Related party	Nature of transaction	
		N R Gold And Jewels LLP	Purchase	
c)	Duration of the contracts /arrangements/transaction	As mutually decided		
d)	Salient terms of the contracts or arrangements or transactions the value, if any	<u>Company/ Individual</u>	<u>Transaction s</u>	<u>Value (in Rs)</u>

		<b>Name</b>		
		<b>N R Gold And Jewels LLP</b>	Purchase	Rs.5,85,79,226/-
e)	Date(s) of approval by the Board, if any	05/04/2021		
f)	Amount paid as advances, if any	-		

**For and on behalf of the Board  
N R Gold Private Limited**

*P. Sanjay*

**Chairman  
Sanjay Popatlal Jain  
DIN: 02106987**

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

**Date: 01/09/2022**

**Place: Mumbai**

**CONSOLIDATED FINANCIAL  
STATEMENT**

**OF**

**N R GOLD PVT LTD**

**31<sup>ST</sup> MARCH, 2022**

**H. T. JAIN & CO.**

Chartered Accountants



Unit 8B, Thacker Indl Estate  
N M Joshi Marg, Delisile Rd  
Mumbai-400011

## **INDEPENDENT AUDITOR'S REPORT**

To the Members N R Gold Private Limited

Report on the Audit of the Consolidated financial statements

### **Opinion**

We have audited the consolidated financial statements of N R Gold Private Limited ("the holding Company") and its subsidiary N R Gold & Jewels LLP (the Holding Company and its subsidiary together referred to as "the Group") and its associate, which comprise the Consolidated balance sheet as at 31<sup>st</sup> March 2022, and the consolidated statement of profit & Loss for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 accounting principles generally accepted in india including the Accounting Standards referred specified under the section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014,

- (i) In the case of the Consolidated balance Sheet, of the state of affairs of the Group as a 31<sup>st</sup> March, 2022;
- (ii) In the case of the Consolidated Statement of Profit and Loss, of the Loss of the Group for the year ended on that date, and

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 Group 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 consolidated 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 unqualified opinion.



### **Key Audit Matters**

Key audit matter are those matters that, in our professional judgment, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **Information other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and shareholder's information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

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

The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act and rules specified therein. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors of respective Company 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.

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 consolidated 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economics 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 group 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 consolidated 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 group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statement, including the disclosures, and whether the consolidated financial statements represent the underlying transaction 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 section 143(3) of the Act, we report that:

- i. 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.
- ii. In our opinion, proper books of account as required by law have been kept by the Companies in the Group, so far as it appears from our examination of those books.
- iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit & Loss dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- v. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of section 164(2) of the Act.
- vi. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Group does not have any pending litigations which would impact its financial position

- b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place:-Mumbai**  
**Date:- 24/12/2022**  
**UDIN:- 2146680BGBBAY7711**

**For H T Jain & Co.**  
**Chartered Accountants**  
**FRN: 133744W**



**(Prop. Hitesh T Jain)**  
**M. No.146680**

# N R GOLD PRIVATE LIMITED

(F.Y. 2021-2022)

207,2ND FLOOR,, 18/22, AURUM BUILDING, SHAIKH MEMON STREET, NEAR COTTON EXCHANGE, KALBADEVI, MUMBAI-400002

CIN : U27205MH2008PTC182034

## CONSOLIDATED BALANCE SHEET AS ON 31.03.2022

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share capital		885,560.00	885,560.00
Reserves and surplus		190,986,190.18	129,464,852.00
Money received against share warrants			
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings		472,957,612.04	240,161,619.00
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
Current liabilities			
Short-term borrowings			
Trade payables			
(A) Micro enterprises and small enterprises		342,049,399.92	345,243,790.00
(B) Others			
Other current liabilities		303,303.00	303,303.00
Short-term provisions		3,520,765.70	349,701,270.00
<b>TOTAL</b>		<b>1,010,702,830.84</b>	<b>1,065,760,394.00</b>
<b>ASSETS</b>			
Non-current assets			
Property,Plant and Equipment and Intangible assets			
Property,Plant and Equipment		2,467,452.82	1,691,579.00
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments		202,287,205.71	123,903,671.33
Deferred tax assets (net)		135,041.00	152,132.00
Long-term loans and advances			
Other non-current assets			
Current assets			
Current investments			
Inventories		318,603,596.30	289,957,160.00
Trade receivables		464,917,980.69	617,426,494.00
Cash and cash equivalents		1,657,507.96	16,929,817.03
Short-term loans and advances		19,297,836.52	
Other current assets		1,336,209.84	15,699,540.64
<b>TOTAL</b>		<b>1,010,702,830.84</b>	<b>1,065,760,394.00</b>

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

As per our report of even date

For M/S. H T JAIN & CO

Chartered Accountant

(FRN: 133744W)



HITESH TARACHAND JAIN

PROPRIETOR

Membership No.: 146680

Place: Mumbai

Date: 24/12/2022

UDIN : 22146680BGBBAY7711

For and on behalf of the Board of Directors

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

P. Sanjay  
SANJAY PORATLAL JAIN RINKU SANJAY JAIN  
Director Director Director  
DIN: 02106987 DIN: 02112407

# N R GOLD PRIVATE LIMITED

(F.Y. 2021-2022)

207,2ND FLOOR,, 18/22, AURUM BUILDING, SHAIKH MEMON STREET, NEAR COTTON EXCHANGE, KALBADEVI, MUMBAI-400002

CIN : U27205MH2008PTC182034

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022

Particulars	Note No.	31st March 2022	31st March 2021
Revenue			
Revenue from operations		5,333,142,738.66	3,418,277,185.00
Less: Excise duty			
Net Sales		5,333,142,738.66	3,418,277,185.00
Other income		21,888,059.44	10,204,027.00
Total Income		5,355,030,798.10	3,428,481,212.00
Expenses			
Cost of material Consumed		5,130,894,447.85	3,574,467,373.00
Purchase of stock-in-trade		1,842,845.00	
Changes in inventories		(28,646,437.71)	(227,603,587.00)
Employee benefit expenses		4,903,980.00	1,444,380.00
Finance costs		59,370,544.38	35,645,829.00
Depreciation and amortization expenses		366,420.00	80,616.00
Other expenses		137,441,697.76	44,862,407.00
Total expenses		5,306,173,497.28	3,428,897,018.00
Profit before exceptional, extraordinary and prior period items and tax		48,857,300.82	(415,806.00)
Less: Minority Interest - N R GOLD LLP		21,150,740.28	(495,234.47)
Profit/(Loss) after Minority Interest		27,706,560.54	79,428.47
Earning per equity share:			
Basic	26	312.87	0.90

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

As per our report of even date

For M/S. H T JAIN & CO

Chartered Accountant

(FRN: 133744W)

HITESH TARACHAND JAIN  
PROPRIETOR

Membership No.: 146680

Place: Mumbai

Date: 24/12/2022

UDIN : 22146680BGBBAY7711



For and on behalf of the Board of Directors  
For **N. R. GOLD PVT. LTD.** or **N. R. GOLD PVT. LTD**

P. Sanjay

Director

DIN: 02106987

Rinku

Director

DIN: 02112407

Director

**N R Gold Private Limited**  
**STATEMENT OF CASHFLOW**

(Rs. In Lakhs)

Particulars	For the Period ended 31st March 2022		For the year ended 31st March 2021	
<b>Cash flow from Operating Activities</b>				
Net Profit Before tax as per Statement of Profit & Loss		48,857,300.82		(428,435.00)
Adjustments for:				
Depreciation & Amortisation Exp	366,420.00		586,314.00	
Interest Income	59,370,544.38		3,677,912.00	
Dividend Income			1,000.00	
(Profit)/Loss on Sale of Investments/Assets	479,327.24		225,920.00	
Share of minority profit	10,578,543.07		(495,284.00)	
Share of profit	59,370,544.38		(2,346.00)	
Finance Cost		130,165,379.07		3,993,516.00
<b>Operating Profit before working capital changes</b>		179,022,679.89		3,565,081.00
<b>Changes in Working Capital</b>				
Dec/(Inc) Trade receivable	(19,960,877.70)		(138,635,446.00)	
Dec/(Inc) Other Loans and advances receivable	(3,612,878.52)		(15,684,958.00)	
Inventories	(28,646,436.30)		(352,310,733.00)	
Dec/(Inc) Other Current Assets	14,348,748.16		(5,964,696.00)	
Inc/(Dec) Trade Payables	169,274,961.92		(70,156,186.00)	
Inc/(Dec) Other Current Liabilities	(349,701,270.00)		238,114,013.00	
Inc/(Dec) Long Term Provision			(7,321,240.00)	
Inc/(Dec) Short term Provisions	3,520,765.70			
		(214,776,986.74)		(351,959,246.00)
<b>Net Cash Flow from Operation</b>		(35,754,306.85)		(348,394,165.00)
Less: Income Tax paid				80,870.00
<b>Net Cash Flow from Operating Activities (A)</b>		(35,754,306.85)		(348,475,035.00)
<b>Cash flow from investing Activities</b>				
Purchase of Fixed Assets	-		(929,844.00)	
Dividend Income	-			
Sale of Fixed Assets	-			
Profit on Sale of Investment	(479,327.24)		225,920.00	
Movement in Non- Current Investment	(144,717,514.71)		138,290,048.02	
Movement in Loans & Advances	14,585.00			
Purchase/Sale of Investment			(3,677,912.00)	
Interest Income	(59,370,544.38)			
		(204,552,801.33)		133,908,212.02
<b>Net Cash Flow from Investing Activities (B)</b>		(204,552,801.33)		133,908,212.02
<b>Cash Flow From Financing Activities</b>				
Proceeds From long Term Borrowing (Net)	232,795,993.04		74,050,406.00	
Short Term Borrowing (Net)				
Interest Paid	(1,406,308.00)		(31,820,745.00)	
Changes In Capital	(6,354,885.90)		172,752,920.98	
		225,034,799.14		214,982,581.98
<b>Net Cash Flow from Financing Activities (C)</b>		225,034,799.14		214,982,581.98
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents(A+B+C)</b>		(15,272,309.04)		415,759.00
Opening Cash & Cash Equivalents		16,929,817.00		16,514,058.00
<b>Cash and cash equivalents at the end of the period</b>		1,657,507.96		16,929,817.00
<b>Cash And Cash Equivalents Comprise :</b>				
Cash		778,972.96		1,116,876.00
<b>Bank Balance :</b>				
Current Account		878,535.00		18,812,941.00
Deposit Account				
<b>Total</b>		1,657,507.96		16,929,817.00

For M/s H.T. JAIN & CO  
Chartered Accountants

Hitesh Tarachand Jain  
Proprietor  
M. No. 146680  
FIR No. 133744W  
Place : Mumbai  
Date : 24/12/2022  
UDIN: 22146680BGBBAY7711



For N R Gold Private Limited

Sanjay Jain  
Managing Director  
DIN : 02106987

Rinku Jain  
Director  
DIN : 02112407

**For N. R. GOLD LIMITED**

P. Sanjay  
Managing Director

**For N. R. GOLD PVT. LTD.**  
Rinku Jain  
Director



## H. T. JAIN & CO.

CHARTERED ACCOUNTANTS

H. O. 45/49, 3<sup>rd</sup> Floor Balkrishna Krupa CHS, Babu Genu Road, Kalbadevi, Mumbai-400002  
Branch: 8/B, 2<sup>nd</sup> Floor, Thacker Industrial Estate, N. M. Joshi Marg, Mumbai-400011

### Independent Auditor's Report

To,  
**THE MEMBERS OF  
N R GOLD PRIVATE LIMITED.**

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

#### Opinion

We have audited the financial statements of **N R GOLD PRIVATE LIMITED**. ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	-NA-	

#### Information other than the financial statements and auditors' report thereon

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

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



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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required. (Due to applicable in case of Private Company)
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. In our opinion and according to the information and explanations given to us, The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

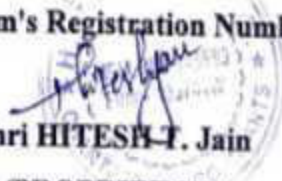
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

  - v. No dividend have been declared or paid during the year by the company.

For H. T. JAIN & CO.

CHARTERED ACCOUNTANTS

Firm's Registration Number: 133744W

  
Shri HITESH T. Jain

(PROPRIETOR)

Membership No.146680

Place : MUMBAI

Dated : 01/09/2022

**Annexure – A to the Auditor's Report**

**Annexure 'A'**

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company has maintained proper records showing full particulars of intangible assets;
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings 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) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We are informed as well as we have broadly reviewed the cost records in respect of Jewellery activities pursuant to the rule made by the Central Government of India under subsection (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the specified records have been maintained. We have, however, not made a detailed examination of the same.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following : (if applicable) :

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or

disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- (ix)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
  - (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
  - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
  - (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.
  - (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (x)
- (a) Based on our audit procedures and according to the information given by the management, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi)
- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
  - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
  - (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and

3(xii)(c) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For H. T. JAIN & CO.**

**CHARTERED ACCOUNTANTS**

**Firm's Registration Number: 133744W**

  
**Sri HITESH T. Jain**  
**(PROPRIETOR)**

**Membership No.146680**

**Place : MUMBAI**

**Dated : 01/09/2022**



## **Annexure 'B'**

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

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

We have audited the internal financial controls over financial reporting of **N R GOLD PRIVATE LIMITED**. ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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, 2022, 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 H. T. JAIN & CO.**

**CHARTERED ACCOUNTANTS**

**Firm's Registration Number: 133744W**

  
**Shri HITESH T. Jain**

**(PROPRIETOR)**

**Membership No.146680**

**Place : MUMBAI**

**Dated : 01/09/2022**

**Balance Sheet as at 31st March 2022**

₹ in lakhs

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital		8.86	8.86
Reserves and surplus		761.46	630.64
Money received against share warrants			
		<b>770.31</b>	<b>639.50</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
<b>Current liabilities</b>			
Short-term borrowings			
Trade payables			
(A) Micro enterprises and small enterprises		732.79	1,137.47
(B) Others			
Other current liabilities		3.03	3.03
Short-term provisions		17.55	
		<b>753.37</b>	<b>1,140.51</b>
<b>TOTAL</b>		<b>1,523.69</b>	<b>1,780.01</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property,Plant and Equipment and Intangible assets</b>			
Property,Plant and Equipment		1.64	2.02
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
<b>Non-current investments</b>		<b>630.90</b>	<b>665.35</b>
Deferred tax assets (net)		1.35	1.52
Long-term loans and advances			
Other non-current assets			
		<b>633.89</b>	<b>668.90</b>
<b>Current assets</b>			
Current investments			
Inventories		258.04	504.20
Trade receivables		615.45	587.22
Cash and cash equivalents		2.95	1.70
Short-term loans and advances			
Other current assets		13.36	18.00
		<b>889.81</b>	<b>1,111.11</b>
<b>TOTAL</b>		<b>1,523.69</b>	<b>1,780.01</b>

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

As per our report of even date.

For M/S. H T JAIN & CO  
Chartered Accountant  
(FRN: 133744W)

HITESH TARACHAND JAIN  
PROPRIETOR  
Membership No.: 146680  
Place: Mumbai  
Date: 01/09/2022  
UDIN : 22146680AWAATM7030



For N. R. GOLD PVT. LTD. For and on behalf of the Board of Directors

P. Sanjay For N. R. GOLD PVT. LTD

SANJAY POPATLAD  
Director  
DIN: 02106987

RINKU SANJAY JAIN  
Director  
DIN: 02112407

Director

**Statement of Profit and loss for the year ended 31st March 2022**

₹ in lakhs

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations		2,432.74	1,371.21
Less: Excise duty			
<b>Net Sales</b>		<b>2,432.74</b>	<b>1,371.21</b>
Other income		145.85	38.02
<b>Total Income</b>		<b>2,578.59</b>	<b>1,409.23</b>
<b>Expenses</b>			
Cost of material Consumed		2,139.71	1,908.35
Purchase of stock-in-trade		18.43	
Changes in inventories		246.15	(504.20)
Employee benefit expenses			
Finance costs			
Depreciation and amortization expenses		0.39	0.81
Other expenses		2.63	1.00
<b>Total expenses</b>		<b>2,407.31</b>	<b>1,405.96</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>171.28</b>	<b>3.27</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>171.28</b>	<b>3.27</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>171.28</b>	<b>3.27</b>
<b>Tax expenses</b>			
Current tax		17.39	0.81
Deferred tax		0.17	0.11
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>153.72</b>	<b>2.36</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	10		
Before extraordinary Items		173.58	2.66
After extraordinary Adjustment		173.58	2.66
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

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

As per our report of even date

For M/S. H T JAIN & CO

Chartered Accountant

(FRN: 133744W)

HITESH TARACHAND JAIN

PROPRIETOR

Membership No.: 148680

Place: Mumbai

Date: 01/09/2022

UDIN : 22146680AWAATM7030



For N. R. GOLD PVT. LTD

For and on behalf of the Board of Directors

P. Sanjay

SANJAY POPATLA Director

Director

DIN: 02106987

For N. R. GOLD PVT. LTD

Rinkul

RINKU SANJAY JAIN

Director

DIN: 02112407

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

₹ in lakhs

	PARTICULARS	31st March 2022	31st March 2021
A.	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	171.28	3.27
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	0.39	0.81
	Dividend income		(0.01)
	Interest received	(35.57)	(38.25)
	<b>Operating profits before Working Capital Changes</b>	<b>136.10</b>	<b>(34.18)</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	(28.23)	(583.15)
	Increase / (Decrease) in trade payables	(404.68)	1,137.47
	(Increase) / Decrease in inventories	246.15	(504.19)
	Increase / (Decrease) in other current liabilities	17.54	0.22
	(Increase) / Decrease in other current assets	4.64	(15.11)
	<b>Cash generated from Operations</b>	<b>(28.48)</b>	<b>1.05</b>
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(28.48)</b>	<b>1.06</b>
B.	<b>Cash Flow From Investing Activities</b>		
	Non Current Investments / (Purchased) sold	34.46	(18.99)
	Interest Received	35.57	38.25
	Dividends received		0.01
	Other Inflow / (Outflows) of cash		
	<b>Net Cash used in Investing Activities(B)</b>	<b>70.02</b>	<b>19.27</b>
C.	<b>Cash Flow From Financing Activities</b>		
	Other Inflows / (Outflows) of cash	(40.30)	(20.38)
	<b>Net Cash used in Financing Activities(C)</b>	<b>(40.30)</b>	<b>(20.38)</b>
D.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>1.25</b>	<b>(0.05)</b>
E.	Cash & Cash Equivalents at Beginning of period	1.70	1.75
F.	Cash & Cash Equivalents at End of period	2.94	1.70
G.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>1.25</b>	<b>(0.05)</b>

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

As per our report of even date

For M/S. H T JAIN & CO

Chartered Accountants

(FRN: 133744W)

HITESH TARACHAND JAIN

PROPRIETOR

Membership No.: 14568

Place: Mumbai

Date: 01/09/2022



For and on behalf of the Board of Directors

SANJAY POPATLAL JAIN

Director

DIN: 02106987

RINKU SANJAY JAIN

Director

DIN: 02112407

For N.R. GOLD LIMITED

P. Sanjay

Director

For N.R. GOLD LIMITED

Rinku

Director

Note:

- 1 The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

**Notes to Financial statements for the year ended 31st March 2022**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Share Capital**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Authorised :</b>		
4250000 Equity Shares of Rs. 10 each	425.00	425.00
<b>Issued :</b>		
Paid up Share Capital	8.86	8.86
<b>Subscribed and paid-up :</b>		
Paid up Share Capital	8.86	8.86
<b>Total</b>	<b>8.86</b>	<b>8.86</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in lakhs

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	88,556	8.86	88,556	8.86
Issued during the Period				
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>88,556</b>	<b>8.86</b>	<b>88,556</b>	<b>8.86</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Barbelo Estates LLP	28,550	32.24	28,550	32.24
Equity [NV: 10.00]	Rinku Sanjay Jain	30,000	33.88	30,000	33.88
Equity [NV: 10.00]	Sanjay Popatlal Jain	30,006	33.88	30,006	33.88
	<b>Total :</b>	<b>88,556</b>	<b>100.00</b>	<b>88,556</b>	<b>100.00</b>

**Reserves and surplus**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Surplus</b>		
Opening Balance	440.73	438.37
Add: Profit for the year	153.72	2.36
Less:Share of Firm TDS /TCS (P Y)	(7.62)	
Less:Share of Firm TDS /TCS (C Y)	(15.29)	
<b>Closing Balance</b>	<b>571.54</b>	<b>440.73</b>
<b>Securities premium</b>		
Opening Balance	189.92	189.92
Add: Addition during the year		
Less : Deletion during the year		
<b>Closing Balance</b>	<b>189.92</b>	<b>189.92</b>
<b>Balance carried to balance sheet</b>	<b>761.46</b>	<b>630.65</b>

Note No. Deferred Tax

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred tax assets		
Deferred Tax Asset	1.35	1.52
Gross deferred tax asset	1.35	1.52
Net deferred tax assets	1.35	1.52

Note No. Provisions

₹ in lakhs

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
TDS on Labour		(0.01)	(0.01)			
TDS on Proff Fees		0.16	0.16			
Provision for Income Tax (A Y 2022-23)		17.39	17.39			
		17.55	17.55			
Total		17.55	17.55			

Trade payables

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
(A) Micro enterprises and small enterprises		
Sundry Creditors	732.79	1,137.47
	732.79	1,137.47
Total	732.79	1,137.47

Note No. Other current liabilities

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
Banganga Developers (PF)	3.03	3.03
	3.03	3.03
Total	3.03	3.03



For N. R. GOLD PVT. LTD

P. Sanjay  
 Director

For N. R. GOLD PVT. LTD

Rinkul  
 Director

Property, Plant and Equipment and Intangible assets as at 31st March 2022

Assets	Gross Block				Accumulated Depreciation/ Amortisation			Net Block		
	Balance as at 1st April 2021	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2022	Balance as at 31st March 2021
<b>A Tangible assets</b>										
Own Assets										
Computer	2.41				2.41	2.29			0.12	0.12
Furniture	5.36				5.36	4.90	0.12		0.34	0.46
Lock	0.04				0.04	0.04				
Mobile	0.06				0.06	0.06				
Motor Car	13.71				13.71	12.46	0.23		1.03	1.25
Safe	1.96				1.96	1.83	0.03		0.09	0.12
Scale	0.33				0.33	0.32			0.02	0.02
TV	0.88				0.88	0.83	0.01		0.04	0.05
<b>Total (A)</b>	<b>24.75</b>				<b>24.75</b>	<b>22.72</b>	<b>0.39</b>		<b>1.84</b>	<b>2.02</b>
<b>P.Y Total</b>	<b>24.75</b>				<b>24.75</b>	<b>21.92</b>	<b>0.81</b>		<b>2.02</b>	<b>2.83</b>

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2021 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F. Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

For N. R. GOLD PVT. LTD  
P. SANTHOSH  
Director

For N. R. GOLD PVT. LTD  
Rinkul  
Director



**Non-current investments**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Investment(Valued at cost unless stated otherwise)		
Investments in debentures or bonds (Quoted)		
In Others		
NHB Tax Free Bonds (Lower of cost and Market value)	0.36	0.36
	0.36	0.36
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Quoted)		
In Others		
Equity Shares (Lower of cost and Market value)		0.40
Investments in partnership firms (Unquoted)		
In Others		
N R Gold and Jewels LLP (Lower of cost and Market value)	629.29	663.34
Banganga Developers (Lower of cost and Market value)	1.25	1.25
	630.54	664.99
Gross Investment	630.90	665.35
Net Investment	630.90	665.35
Aggregate amount of quoted investments (Market Value:0) (2021:0)	0.36	0.76
Aggregate amount of unquoted investments	630.54	664.59

**N R Gold and Jewels LLP**

Name of Partners	Share in profits(in %)	
	31/3/2022	31/3/2021
Total Capital in Firm		
Date to which capital of partnership firm relates		
Details of share of each partner in capital of partnership firm		
Details of share of each partner in capital of partnership firm (Note)		

**Banganga Developers**

Name of Partners	Share in profits(in %)	
	31/3/2022	31/3/2021
Total Capital in Firm		
Date to which capital of partnership firm relates		
Details of share of each partner in capital of partnership firm		
Details of share of each partner in capital of partnership firm (Note)		

For N. R. GOLD PVT. LTD

*P. Sampay*  
Director

For N. R. GOLD PVT. LTD

*Rinku*  
Director



**Note No. Inventories**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Gold Bar		3.12
Gold Ornaments	258.04	501.07
<b>Total</b>	<b>258.04</b>	<b>504.20</b>

**Note No. Trade receivables**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good	615.45	587.22
Unsecured, Considered Good		
Doubtful		
<b>Total</b>	<b>615.45</b>	<b>587.22</b>

**(Current Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	615.45					615.45
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**(Previous Year)**

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	587.22					587.22
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**Note No. Cash and cash equivalents**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Balance with banks</b>		
Kotak Mahindra Bank	0.15	0.15
ICICI Bank	1.29	0.04
<b>Total</b>	<b>1.44</b>	<b>0.19</b>
<b>Cash in hand</b>		
Cash in hand	1.52	1.51
<b>Total</b>	<b>1.52</b>	<b>1.51</b>
<b>Total</b>	<b>2.95</b>	<b>1.70</b>

**Note No. Other current assets**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Other Assets</b>		
GST	9.43	16.84

For N. R. GOLD PVT. LTD

P. Sanjay  
Director

For N. R. GOLD PVT. LTD

P. Ritey  
Director

VAT	0.15	0.15
Other Current Assets		1.02
Income Tax Refundable	0.67	
TCS ( A Y 2022-23)	0.22	
TDS ( A Y 2022-23)	2.89	
<b>Total</b>	<b>13.36</b>	<b>18.00</b>

**Revenue from operations**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Sale of products</b>		
Sale of Gold Bar and Ornaments	2,406.61	1,371.21
	<b>2,406.61</b>	<b>1,371.21</b>
<b>Sale of services</b>		
Jab Chgs Recd	26.12	
	<b>26.12</b>	
<b>Net revenue from operations</b>	<b>2,432.73</b>	<b>1,371.21</b>

**Other income**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Interest Income</b>		
Interest Income		38.25
N R Gold and Jewels LLP	35.57	
	<b>35.57</b>	<b>38.25</b>
<b>Dividend Income</b>		
Dividend		0.01
		<b>0.01</b>
<b>Net gain/loss on sale of investments</b>		
LTCG	4.49	2.26
	<b>4.49</b>	<b>2.26</b>
<b>Other non-operating income</b>		
Share of Profit from Partnership Firm	105.79	(2.50)
Other receipts	0.01	
	<b>105.80</b>	<b>(2.50)</b>
<b>Total</b>	<b>145.86</b>	<b>38.02</b>

**Cost of material Consumed**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Inventory at the beginning</b>		
<b>Add:Purchase</b>		
Purchase	2,139.71	1,908.35
	<b>2,139.71</b>	<b>1,908.35</b>
<b>Less:-Inventory at the end</b>		
<b>Total</b>	<b>2,139.71</b>	<b>1,908.35</b>

**Details of material consumed**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Purchase</b>		
Gold	2,139.71	1,908.35
	<b>2,139.71</b>	<b>1,908.35</b>
<b>Total</b>	<b>2,139.71</b>	<b>1,908.35</b>

**Details of purchase**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
<b>Purchase</b>		
Gold	2,139.71	1,908.35
	<b>2,139.71</b>	<b>1,908.35</b>

For N. R. GOLD PVT. LTD

*P. Sanjay*  
 Director

For N. R. GOLD PVT. LTD

*Rinkul*

Total	2,139.71	1,908.35
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**Purchase of stock-in-trade**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Labour Charges Paid	18.43	
Total	18.43	

**Note No. Changes in inventories**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Inventory at the end of the year		
Finished Goods	258.04	504.20
	258.04	504.20
Inventory at the beginning of the year		
Finished Goods	504.20	
	504.20	
(Increase)/decrease in inventories		
Finished Goods	246.15	(504.20)
	246.15	(504.20)

**Depreciation and amortization expenses**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Depreciation on tangible assets	0.39	0.81
Total	0.39	0.81

**Other expenses**

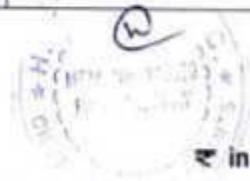
₹ in lakhs

Particulars	31st March 2022	31st March 2021
Bank charges		0.01
Freight Charges	0.70	0.13
Misc Exps	0.02	
Professional expenses	1.88	0.82
Sundry Exps		0.03
Interest on TDS	0.03	
Total	2.63	1.00

**Current tax**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
Sundry Creditors	17.39	0.81
Total	17.39	0.81



**Trade payables:(A) Micro enterprises and small enterprises:Sundry Creditors**

₹ in lakhs

Particulars	31st March 2022	31st March 2021
As Per List Attached	732.79	1,137.47
Total	732.79	1,137.47

**Note No. Trade receivables:Less than six months:Secured, Considered good, Undisputed**

₹ in lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
Sundry Debtors	615.45	587.22
Total	615.45	587.22

For N. R. GOLD PVT. LTD

P. Sanyal  
Director

For N. R. GOLD PVT. LTD

Rinky

₹ in lakhs

Particulars	Unit of Measurement	31st March 2022		31st March 2021	
		Value	Quantity	Value	Quantity
Purchase					
Gold		2,139.71		1,908.35	
		2,139.71		1,908.35	

₹ in lakhs

Particulars	31st March 2022		31st March 2021	
	Value	%to total Consumption	value	%to total Consumption
Purchase				
Imported				
Indigenous	2,139.71	100.00	1,908.35	100.00
	2,139.71	100.00	1,908.35	100.00

Note No. 10 Earning Per Share

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
<b>Basic</b>				
Profit after tax (A)	153.72	2.36	153.72	2.36
Weighted average number of shares outstanding (B)	88,556	88,556	88,556	88,556
Basic EPS (A / B)	173.58	2.66	173.58	2.66
<b>Diluted</b>				
Profit after tax (A)	153.72	2.36	153.72	2.36
Weighted average number of shares outstanding (B)	88,556	88,556	88,556	88,556
Diluted EPS (A / B)	173.58	2.66	173.58	2.66
Face value per share	10.00	10.00	10.00	10.00



For N. R. GOLD PVT. LTD

P. Sanjay  
 Director

For N. R. GOLD PVT. LTD

Rinku  
 Director

**Note number: Additional Regulatory Information**

**(1) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.18	0.97	21.65	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.00	0.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.22	0.00	0.00	
(e) Inventory turnover ratio	Turnover	Average inventory	6.38	2.72	134.56	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	4.05	2.34	73.08	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.02	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	17.83	-46.64	-138.23	
(i) Net profit ratio	Net Profit	Net Sales	0.06	0.00	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.22	0.01	2100.00	
(k) Return on investment					0.00	



For N. R. GOLD PVT. LTD.

*P. Santay*  
 Director

For N. R. GOLD PVT LTD.

*Rinkul*  
 Director