

**2ND ANNUAL REPORT OF
KOSHA FINE JEWELS
PRIVATE LIMITED
FINANCIAL YEAR: 2021-22**



Kosha
Jewels



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

NOTICE OF 02ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 02ND ANNUAL GENERAL MEETING OF THE MEMBERS OF KOSHA FINE JEWELS PRIVATE LIMITED SHALL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2022, AT 12.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 15, FLOOR-5TH, PLOT-523, KUTCH CASTLE, SARDAR VALLABHAI PATEL ROAD, OPERA HOUSE, MUMBAI CITY, MUMBAI - 400004. TO TRANSACT THE FOLLOWING BUSINESS -

ORDINARY BUSINESS:

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2022 along with Auditor's Report and Director's Report thereon.

For and on behalf of,
Kosha Fine Jewels Private Limited

V. N. Kothari

Mr. Viral Navinchandra Kothari
Director
DIN: 09011478



Place: Mumbai
Date: 03.09.2022

NOTES:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint a proxy to attend and, on a poll, to vote at the meeting and the proxy need not be a member of the Company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. Member/Proxy holder must bring the attendance slip to the meeting and hand it over at the entrance duly signed.
4. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Annual General Meeting so that the information required may be made available at the meeting.
5. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice, will be available for inspection by the members of the Company at Registered office of the Company during business hours 09:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.



8. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General meeting in accordance with Section 113 of the Companies Act, 2013.

For and on behalf of,
Kosha Fine Jewels Private Limited

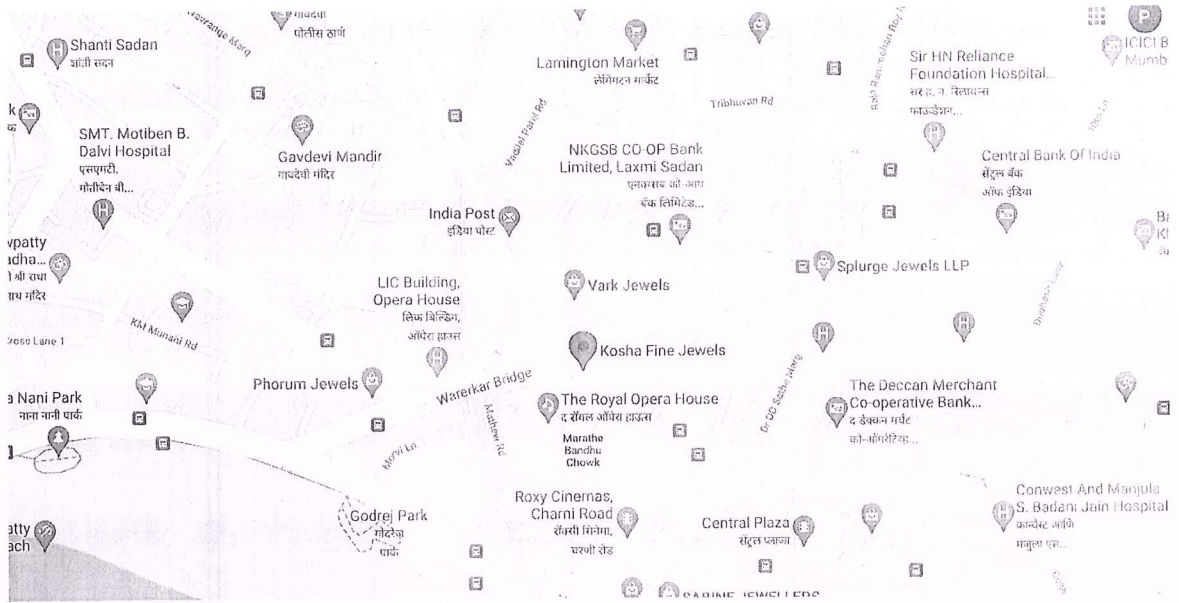
V. N. Kothari

Mr. Viral Navinchandra Kothari
Director
DIN: 09011478



Place: Mumbai
Date: 03.09.2022

ROUTE MAP OF 2ND ANNUAL GENERAL MEETING





Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

BOARD'S REPORT

To,
The Members,
KOSHA FINE JEWELS PRIVATE LIMITED
15, Floor-5th, Plot-523, Kutch Castle,
Sardar Vallabhai Patel Road, Opera House
Mumbai City MH 400004 IN.

Your Directors are pleased to present the 02nd Board Report on the affairs of the Company along with Audited Financial Statements for the Financial Year ended 31st March, 2022.

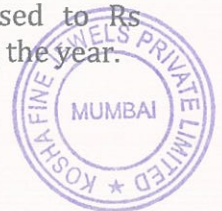
The State of the Company's Affairs:

1. FINANCIAL HIGHLIGHTS:

Particulars	From 28 th December, 2020 to 31 st March, 2021 (Figures in INR)	2021-22
Revenue from activities carried on in pursuance of the Objects	-	124407110
Other Income	-	
Total Revenue	-	124407110
Less: Total Expenses	11,691	115262160
Loss before exceptional and extraordinary items and tax	(11,691)	9144950
Exceptional items	-	
Loss before extraordinary items and tax	(11,691)	
Tax Expenses:		
Current Tax	-	2523500
MAT Credit	-	
Deferred Tax Asset	-	
Profit/ Loss for year	(11,691)	6,621,750

During the year under review, the turnover of the Company increased to Rs 124407110. The Company has earned a net profit of Rs. 6,621,750/- during the year.

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2. TRANSFER TO RESERVES AND SURPLUS:

The company has not transferred any amount to General reserves during the year under review.

3. DIVIDEND:

The Company has not recommended any Dividend for the Financial Year 2021-22.

4. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND TILL THE DATE OF THE REPORT:

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

6. DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES OR COMPANY WHICH HAVE CEASED TO BE ITS SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has not established any subsidiaries nor does it have any Associate companies. It has also not entered in to any Joint Venture Agreements during the Financial Year.

The Company has not undergone any Corporate Arrangements, Restructuring, or any changes thereof.

7. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

There has been no revision of Financial Statements or Board's Report of the Company as per Section 131 of the Companies Act, 2013.

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8. CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY DURING THE YEAR:

There has been no change in the capital structure of the Company during the year

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under the review, no changes have been occurred in the constitution of Directors of the Company and the constitution of Directors is as follows:

Sr No.	Name of the Directors	Designation
1.	Nimesh Mahendra Shah	Director
2.	Vikram Navinchandra Kothari	Director
3.	Ketan Mahendra Shah	Director
4.	Viral Navinchandra Kothari	Director

10. DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

11. BOARD MEETINGS:

During the period 2021-22 the Board of Directors of the Company met 4 (Four) time which is summarized below:

Sr. No.	Date of Meetings	Venue of the Meeting	Number of Directors Present	Directors to whom Leave of absence was granted
1.	03 rd May 2021	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House Mumbai Mumbai City MH	1. Vikram Kothari 2. Viral Kothari 3. Ketan Shah 4. Nimesh Shah	None

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		400004 IN		
02 nd August 2021	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House Mumbai Mumbai City MH 400004 IN	1. Vikram Kothari 2. Viral Kothari 3. Ketan Shah 4. Nimesh Shah		None
25 th November 2021	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House Mumbai Mumbai City MH 400004 IN	1. Vikram Kothari 2. Viral Kothari 3. Ketan Shah 4. Nimesh Shah		None
03 rd February 2022	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House Mumbai Mumbai City MH 400004 IN	1. Vikram Kothari 2. Viral Kothari 3. Ketan Shah 4. Nimesh Shah		None

12. COMMITTEES OF THE BOARD:

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Your Company does not fall within the purview of Section 135 of the Companies Act, 2013.



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• **NOMINATION AND REMUNERATION COMMITTEE:**

Your Company does not fall within the purview of Section 178 of the Companies Act, 2013 and hence there is no need to constitute a Nomination and Remuneration Committee.

• **AUDIT COMMITTEE:**

The Board of Directors of your Company has not constituted Audit Committee, as the Company does not fall within the purview of section 177 including related rules of the Companies Act, 2013.

13. DETAILS OF DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made there under during the year under review.

14. THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT:

Since, the Company has not accepted any deposits during the financial year ended 31st March, 2022; there has been no non-compliance with the requirements of the Act.

15. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not provided any loans or guarantees or made investments pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2014.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into transactions with related parties in accordance with the provisions of the Section 188(1) of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014.



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17. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does not fall within the purview of Section 135 of the Companies Act, 2013.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo with respect to above matters for the year ended 31st March, 2022 are as under:

Conservation of energy:

- (i) the steps taken or impact on conservation of energy: **-Not Applicable**
- (ii) the steps taken by the company for utilizing alternate sources of energy: **-Not Applicable**
- (iii) the capital investment on energy conservation equipment: **-Not Applicable**

Technology absorption:

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

19. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange earnings and/or outgo during the year under review.

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20. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant orders passed by any of the Regulators or Courts or Tribunals, which has an impact on the operations of the Company.

21. BUSINESS RISK MANAGEMENT:

At present the company has not identified any element of risk which may threaten the existence of the company.

22. STATUTORY AUDITORS:

M/s. Ashish Shah and Co, (Firm Registration Number: 114801W) were appointed as the Auditor of the Company for a period of Five years from the conclusion of the 01st Annual General Meeting till the conclusion of the 06th Annual General Meeting. Your directors recommend their continuation.

23. QUALIFICATION GIVEN BY THE AUDITORS:

There are no qualifications, reservation or adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report.

24. COST AUDIT:

Section 148(1) of the Companies Act, 2013 with respect to maintenance of Cost records is not applicable to your company.

25. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

26. ANNUAL RETURN:

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014

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in the prescribed Form MGT-9 as on 31st March, 2022 is set out as **Annexure I** and forms part of this report.

27. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITOR UNDERSUB-SECTION 12 OF SECTION 143 OF COMPANIES ACT, 2013:

During the course of examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under review by the Auditors.

28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Your Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year under review the Company has complied with the provisions relating to the constitution of Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year ended 31st March, 2022, no complaints have been received pertaining to sexual harassment.

29. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely corresponds to its size, scale and

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complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out to ensure that the interest of the Company is safeguarded at all times.

30. VIGIL MECHANISM:

Your Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

31. DETAILS OF APPLICATION MADE OR PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 DURING THE YEAR ALONG WITH THE STATUS AT THE END OF THE FINANCIAL YEAR:

There was no application made or pending involving the Company, under INSOLVENCY AND BANKRUPTCY CODE 2016

32. DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors of your Company do hereby confirm that:

- a) In the preparation of the annual accounts, for the financial year ended 31st March, 2022, 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 as at March 31, 2022 and of the 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 the Companies Act, 2013 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 Company being unlisted, sub clause (e) of section 134(5) is not applicable

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- 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.

33. ACKNOWLEDGEMENT:

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

**For and on behalf of the Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED**

Nimesh Mahendra Shah
Director
DIN: 07234861



Vikram Navinchandra Kothari
Director
DIN: 07234867

Place: Mumbai

Date: 03rd September 2022



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

Annexure I

FORM MGT-9

EXTRACT OF ANNUAL RETURN AS AT MARCH 31, 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS		
i)	CIN:-	U36910MH2020PTC352601
ii)	Registration Date -	28-12-2020
iii)	Name of the Company -	Kosha Fine Jewels Private Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House Mumbai, Mumbai City MH 400004 IN
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
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Kosha Fine Jewels Private Limited

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1.	Manufacture of jewellery and related articles	3211	0%
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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	10,000	10,000	100	-	10,000	10,000	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-

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d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	10,000	10,000	100	-	10,000	10,000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
a) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10,000	10,000	100	-	10,000	10,000	100	-

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-

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g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (HUF)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	-

(ii) Shareholding of promoters

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Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of Shares	% of total shares of company	% of Shares Pledged / encumbered to total shares	No of Shares	% of total shares of company	% of Shares Pledged / encumbered to total shares	
1	Vikram Kothari	2,500	25%	--	2,500	25%	--	0
2	Viral Kothari	2,500	25%	--	2,500	25%	--	0
3	Nimesh Shah	2,500	25%	--	2,500	25%	--	0
4	Ketan Shah	2,500	25%	--	2,500	25%	--	0
	Total	10,000	100%	--	10,000	100%	--	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year					
1	Vikram Kothari	2,500	25%	-	-
2	Viral Kothari	2,500	25%	-	-
3	Nimesh Shah	2,500	25%	-	-

15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House,
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Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

4	Ketan Shah	2,500	25%	-	-
	Total	10,000	100%	-	-
At the End of the year					
1	Vikram Kothari	-	-	2,500	25%
2	Viral Kothari	-	-	2,500	25%
3	Nimesh Shah	-	-	2,500	25%
4	Ketan Shah	-	-	2,500	25%
	Total	-	-	10,000	100%

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

Sr No				Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For the Shareholders	Each Top 10	of 10	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	-						

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	

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1	Vikram Kothari	2,500	25%	-	-
2	Viral Kothari	2,500	25%	-	-
3	Nimesh Shah	2,500	25%	-	-
4	Ketan Shah	2,500	25%	-	-

At the beginning of the year

Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	
	-

At the End of the year

1	Vikram Kothari	-	-	2,500	25%
2	Viral Kothari	-	-	2,500	25%
3	Nimesh Shah	-	-	2,500	25%
4	Ketan Shah	-	-	2,500	25%

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of				

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the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr No.	Particulars of Remuneration	Name of MD/Whole Time Director/Manager/ Director			Total Amount
		-	-	-	-
1	Gross salary	-	-	-	-

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	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sr n o	Particulars of Remuneratio n	Name of Directors	Total Amoun t



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1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-
Total (1)	-	-	-	-
2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars Remuneration	of	Key Managerial Personnel
---------	--------------------------	----	--------------------------

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Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

		CEO	Company Secretary	CFO	Total
1	Gross salary	NA	NA	NA	NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- Tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	- as % of profit	NA	NA	NA	NA
	- others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	Total	NA	NA	NA	NA

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT	Appeal made if any (give details)
COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
DIRECTORS					

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Kosha
Incorporated



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of the Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED

Nimesh Mahendra Shah
Director
DIN: 07234861



Vikram Navinchandra Kothari
Director
DIN: 07234867

Place: Mumbai

Date: 03rd September 2022



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

Annexure -II Form AOC 2

Form No. AOC-2

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

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 including certain arms length transactions under third proviso thereto

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient features of contracts/ arrangements/transactions including value, if any	Date (s) of approval by the Board	Amount paid as advances, if any
NOT APPLICABLE						





Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

2. Details of contracts or arrangements or transactions at arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient features of contracts/ arrangements/transactions including value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
NOT APPLICABLE						

For and on behalf of the Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED

Nimesh Mahendra Shah
Director
DIN: 07234861



Vikram Navinchandra Kothari
Director
DIN: 07234867

Place: Mumbai

Date: 03rd September 2022

Form No. MGT 11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U36910MH2020PTC352601

Name of the Company: KOSHA FINE JEWELS PRIVATE LIMITED

Registered office: 15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House, Mumbai City, Mumbai - 400004.

Name of the Member (s) :

Registered address:

E-mail Id :

Folio No/Client ID:

DP ID:

I/We being the member (s) of shares of Kosha Fine Jewels Private Limited, hereby appoint

Sr. no	Name	Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ___ Annual General Meeting of the Company, to be held on the ___ day of ___ at _____ at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution:

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2022 along with Auditor's Report and Director's Report thereon.

Signed this..... day of..... 20....

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

ATTENDANCE REGISTER
KOSHA FINE JEWELS PRIVATE LIMITED

02ND ANNUAL GENERAL MEETING

DAY Friday
DATE 30th September 2022
TIME 12: 00 PM
VENUE 15, Floor- 5th, Plot 523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House, Mumbai 400004

SR.NO	NAME OF THE MEMBERS OF THE COMPANY	SIGNATURE
1.	Mr. Viral Navinchandra Kothari	
2.	Mr. Vikram Navinchandra Kothari	
3.	Mr. Nimesh Mahendrakumar Shah	
4.	Mr. Ketan Mahendra Shah	

Date:
Place:

ASHISH SHAH & CO.
CHARTERED ACCOUNTANTS

ASHISH D. SHAH
B.COM, F.C.A.

3, RAJHANS,
NAIGAON CROSS ROAD,
OPP.HOTEL AVON RUBY,
BEHIND PARSİ AGIARY,
DADAR (E), MUMBAI-400014
TEL: 24112623/24112625
Fax: 24112625
E- mail:adshahcol@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KOSHA FINE JEWELS PRIVATE LIMITED

Report on the Audit of the Financial Statements

OPINION

1. We have audited the accompanying financial statements of **KOSHA FINE JEWELS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Cash Flow and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S THEREON

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director'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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no 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 FINANCIAL STATEMENTS.

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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 presenting & 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 we are operating effectively for ensuring the accuracy 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.
6. In preparing the financial statements, the Board of Directors are 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

8. 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 Standards on Auditing 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.
9. As part of an audit in accordance with standards on Auditing, specified under section 143(10) of the Act we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - a. 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;

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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 auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. 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 presentations.
10. 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

11. As required by section 197(16) of the Act based on our audit, we report that the Company has not paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
12. As required by the Companies (Auditor's Report) Order, 2020 Order ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in Annexure A, a statement on the matter specified in paragraph 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure A, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, 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 of the accompanying financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c) The financial statements dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section of 133 of the Act;
- e) On the basis of the written representations received from the directors 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 as on 31st March 2022 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014 (as amended), in our opinion and to the best of our knowledge our information and according to the explanations given to us:
- i. The Company has disclosed the impact, if any, pending litigations 31st March, 2022 on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2022;
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity (ies), including foreign entities ("the 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 ("the Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity (ies), including foreign entities ("the Funding Parties") with the understanding, whether recorded in writing or otherwise, that the



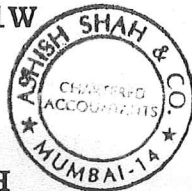
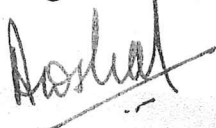
Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, Security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The company has not declared or paid dividend during the year ended 31st March 2022.

For Ashish Shah & Co.,

Chartered Accountants

Firm Reg.No. 114801W



ASHISH DAMJI SHAH

Proprietor

Membership No.045162

UDIN: 22045162ASKYWA3912

PLACE : MUMBAI

DATED: 03 SEP 2022

Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Kosha Fine Jewels Private Limited on the financial statements for the year ended 31 March 2022

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, 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 and right of use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company does not own any property, plant and equipment. Accordingly, reporting under clause 3(i)(b) of the Order is not applicable to the Company.
- (c) The Company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company does not own any property, plant and equipment and right of use assets or intangible assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) (a) The Company has not made any investment in, provided any security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. The Company has not provided guarantee to other party.



(b) The Company has not made any investment or granted any loan or advances in the nature of loans during the year.

(c) The Company does not have any outstanding loans and advances in the nature of loans at the beginning of the current year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

(d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.

(vi) In our opinion, and according to the information and Explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, investments, guarantees and security, as applicable. Further, the Company has not entered into any transaction covered under section 185.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, and according to the information and explanations given to us, 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 other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.



- (ix) (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.



- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The company has not incurred cash loss in current financial year as well in Immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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) According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

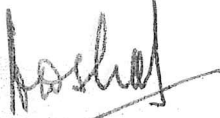


(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Ashish Shah & Co.,

Chartered Accountants

Firm Reg.No. 114801W



ASHISH DAMJI SHAH

Proprietor

Membership No.045162

UDIN:22045162ASKYWA3912

PLACE : MUMBAI

DATED: 03 SEP 2022

M/S. KOSHA FINE JEWELS PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDING 31ST MARCH 2022

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES

a) **BASIS OF PREPARATION OF FINANCIAL STATEMENT**

- i) The Financial Statements of the company are prepared under the historical cost convention using accrued method of accounting unless stated otherwise hereinafter; the accounting policies not specifically referred to are consistent with generally accepted accounting principles
- ii) The Company follows mercantile system of accounting and recognizes significant items of Income & Expenditure on accrual basis.

b) **Fixed Assets and Depreciation**

There are no fixed assets in the company.

c) **Taxation**

Provision for tax has been made as per Income Tax Act, 1961.

Deferred Tax

Deferred Tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. In conformity with Accounting Standard 22, issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income", Provision for Deferred Tax Liability/Asset is made on account of timing difference relating to depreciation as per Companies Act & Income Tax Act.

2. No provision is made for liabilities which are contingent in nature, since Director have certified that there is no known contingent liability.
3. In the opinion of the Directors, the Current Assets, Loans and Advances are stated at a value approximately realisable in the ordinary course of business. They are unsecured and considered good.
4. The debit and credit balance of the parties are subject to confirmation.

5. **Payment to Auditor**

CURRENT YEAR

Audit Fees	30,000
For Taxation matters	NIL
For Company law matters	NIL
Management Services	NIL
Other Matters	NIL



KOSHA FINE JEWELS PVT LTD

BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in 1000)

Particulars	Note no.	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	100.00	100.00
Reserves and Surplus	3	6589.98	-38.45
Non-Current Liabilities			
Long-term borrowings	4	0.00	0.00
Current Liabilities			
Short-term borrowings	5	0.00	0.00
Trade payables	6	71515.00	38.45
Other current liabilities	7	961.78	0.00
Short-term provisions	8	0.00	0.00
TOTAL		79166.77	100.00
ASSETS			
Non-current assets			
Fixed assets			
Property, Plant & Equipment	9	-	-
Intangible assets	9	-	-
Long-Term Loans And Advances	10	-	-
Current assets			
Inventories	11	-	-
Trade receivables	12	74572.24	0.00
Cash and cash equivalents	13	4594.53	0.00
Short-term loans and advances	14	0.00	100.00
TOTAL		79166.77	100.00

Notes 1 TO 14 referred herein form an integral part of the Balance Sheet

As Per Report of our even date
For Ashish Shah & Co
Chartered Accountants
FRN 114801W

Ashish D Shah
Proprietor
Memb No 045162



For Kosha Fine Jewels Private Limited

Nimesh Shah
Nimesh Shah
Director
Din No 07234861

Vikram Kothari
Vikram Kothari
Director
Din No 07234867

PLACE: MUMBAI

DATE : 03 SEP 2022

UDIN:22045162ASKYWA3912

KOSHA FINE JEWELS PVT LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022 (Rs.in 1000)

Particulars	Note No	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Income:			
Revenue from operations	15	124407.11	0.00
Other Income	16	0.00	0.00
Total Revenue		124407.11	0.00
Expenses:			
Purchases of Stock in Trade	17	115204.77	0.00
Changes in inventories of Stock-in-Trade	18	0.00	0.00
Employee benefit expense	19	0.00	0.00
Financial costs	20	0.12	0.00
Depreciation and amortization expense	10	0.00	0.00
Other expenses	21	57.27	11.69
Total Expenses		115262.16	11.69
Profit/(Loss) before Tax for the Period		9144.95	-11.69
Tax expense:			
Current Tax	22	2523.20	0.00
Deferred Tax Asset		0.00	0.00
Short/(Excess) provision for tax		0.00	0.00
V. Profit/(Loss) for the period		6621.75	-11.69
VI. Earning per equity share:			
(1) Basic		662.17	(0.03)
(2) Diluted		662.17	(0.03)

Notes 15 TO 22 referred herein form an integral part of the Profit & Loss A/c

As Per Report of our even date
For Ashish Shah & Co
Chartered Accountants
FRN 114801W

Ashish D Shah
Proprietor
Memb No 045162



PLACE: MUMBAI

DATE : **03 SEP 2022**

UDIN:22045162ASKYWA3912

For Kosha Fine Jewels Private Limited

Nimesh Shah
Nimesh Shah
Director
Din No 07234861

Vikram Kothari
Vikram Kothari
Director
Din No 07234867

KOSHA FINE JEWELS PVT LTD

NOTE 2: Share Capital

(Rs in 1000)

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21	
AUTHORISED SHARE CAPITAL			
10,000 Equity Share of Rs.10 Each, Fully Paid up	100.00	100.00	
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
10,000 Equity Share of Rs.100 Each, Fully Paid up (Previous Year : 10,000 Equity Shares of Rs 10/- each, Fully Paid Up)	100.00	100.00	
	100.00	100.00	
The Details of Shareholders holding more than 5% shares			
NIMESH SHAH No of Shares	2,500	2,500	
% Held	25%	25%	
VIKRAM KOTHARI No of Shares	2,500	2,500	
% Held	25%	25%	
VIRAL KOTHARI No of Shares	2,500	2,500	
% Held	25%	25%	
KETAN SHAH No of Shares	2,500	34,510	
% Held	25%	25%	
The reconciliation of the number of shares outstanding is set out below :			
Equity Shares at the beginning of the year		10,000	
Add : Shares Issued During the year			
Equity Shares at the end of the year	10,000	10,000	
Shares held by the Promoter at the end of the year (No Change During The year)			
	No of Shares	% of Total Shares	% Change during the year
Nimesh Shah	2,500	25%	Nil
Vikram Kothari	2,500	25%	Nil
Viral Kothari	2,500	25%	Nil
Ketan Shah	2,500	25%	Nil
	10,000	100%	

NOTE 3: Reserves & Surplus

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
PROFIT & LOSS ACCOUNT		
As per Last Balance Sheet	11.69	8.00
Add: Transferred from Profit & Loss A/c	6621.75	-11.69
	6610.06	-11.69
Less: Miscellaneous Expenses to the Extent Not W/off	20.07	26.76
TOTAL	6589.98	-38.45

NOTE 4: Long Term Borrowings

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Long-term borrowings:		
Secured		
Unsecured		
Loans from Directors & Directors Relatives		
Loans and Deposits From Others:		
TOTAL		



KOSHA FINE JEWELS PVT LTD

NOTE 5: Short Term Borrowings

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Short-term borrowings:		
Secured		
TOTAL	-	-

NOTE 6: Trade Payable

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Trade Payables		
Due to MSME	-	-
Other than Small and Micro Enterprises	71515.00	38.45
TOTAL	71515.00	38.45

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

NOTE 7: Other Current Liabilities

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Statutory Dues	70.27	0.00
Income Tax Payable	891.51	0.00
TOTAL	961.78	0.00

NOTE 8: Short-Term Provisions

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
TOTAL	-	-

NOTE 10: Long-Term Loans & Advances

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
TOTAL	-	-

NOTE 11: Inventories

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
TOTAL	-	-

NOTE 12: Trade Receivables

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Unsecured, Considered Good		
Less Than 6 Months	74572.24	
6 Months to 1 Year	0.00	
1 - 2 years	0.00	
2 - 3 years	0.00	
More Than 3 years	0.00	
TOTAL	74572.24	-



KOSHA FINE JEWELS PVT LTD

NOTE 13: Cash and cash equivalents

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Main Cash	-	-
HDFC Bank A/c no.59200025751020	4594.53	-
TOTAL	4594.53	-

NOTE 14: Short-Term Loans , Advances & Other Assets

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Receivable for Share Capital	0.00	100.00
TOTAL	0.00	100.00



KOSHA FINE JEWELS PVT LTD

NOTE 15: Sales

Particulars	(Rs. in 1000)	
	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Sale of Goods & Services	124407.11	-
TOTAL	124407.11	-

NOTE 16: Other Income

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
TOTAL	-	-

NOTE 17: PURCHASES

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Opening Stock	-	-
Purchase	115204.77	-
Less: Closing Stock	115204.77	-
TOTAL	0.00	-
Opening Stock	-	-
Less: Closing Stock	-	-
TOTAL	-	-

NOTE 18: Changes in inventories of Stock-in-trade

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Opening Stock Finished Goods	-	-
Less: Closing Stock Finished Goods	-	-
TOTAL	-	-



KOSHA FINE JEWELS PVT LTD

NOTE 19: Employee Benefits Expenses

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Salaries & Wages	-	-
Staff Welfare	-	-
TOTAL	-	-

NOTE 20: Finance Costs

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Bank Charges & Commission	0.12	-
TOTAL	0.12	-

NOTE 21: Operating & Other Expenses

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Audit Fees (As Statutory Audit Fees)	30.00	5.00
Goods Insurance	12.49	0.00
GST Late Filing Fees	0.18	0.00
Round Off	-0.01	0.00
Proff Fees	6.00	0.00
ROC Filing Fees	1.92	0.00
Preliminary Exps W/off	6.69	6.69
TOTAL	57.27	11.69

NOTE 22 CURRENT TAX

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Current Tax	2523.20	-
Less: Mat Credit Available/(Reversed)	0.00	-
TOTAL	2523.20	-



KOSHA FINE JEWELS PVT LTD

SUB NOTE 1: Trade Payable

(Rs. in 1000)

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Kosha Fine Jewels	71480.00	33.45
Ashish Shah & Co	35.00	5.00
TOTAL	7,15,15,003	38,453

SUB NOTE 2: Other Current Liabilities

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
Statutory Dues		
TCS Payable	16.94	-
T.D.S. Payable A/c	48.75	-
GST Payable	4.59	-
TOTAL	70.27	-

SUB NOTE 3: Trade Receivables

Particulars	Figures as at the end of 31/03/22	Figures as at the end of 31/03/21
ABHUSHAN JEWELLERS	300.00	-
ALANKAR JEWELLERS	267.14	-
BADRI PRASAD ARUN KUMAR JEWELLERS	427.23	-
BAIJNATH JEWELLERS - PPN MARKET	373.19	-
BAIJNATH RAM KISHORE JEWELLERS P.L.	1943.56	-
GAHANA GHAR PVT. LTD.	299.00	-
LAHORE JEWELLERS JAGDISH KAPOOR	325.23	-
NARAYANDAS SARAF JEWELLERS P. L.	460.98	-
RAM DAS AGARWAL AND CO.	122.25	-
SHANKARLAL & SONS	226.78	-
SHREE GAJANAND JEWELLERS	300.00	-
SHREE RAJ JEWELLERS - SECUNDERABAD	415.88	-
TIBARUMAL GEMS AND JEWELS	1596.63	-
TIBARUMALS JEWELLERS	337.84	-
ANANYA JEWELS	791.83	-
GOLD MART JEWELS PVT. LTD.	614.12	-
GOYAL FINE JEWELS PVT. LTD.	646.75	-
Imark Jewellers	704.67	-
JAIN GEMS	1701.42	-
KABRA JEWELS PVT. LTD.	5500.00	-
KAY PEE JEWELLERS	8941.15	-
KRIISH JEWELS	667.30	-
MADANLAL CHHAGANLAL	232.53	-
MAYA SANGHAVI JEWELS LLP	4321.87	-
M. K. Sons Jewellers	6961.63	-
N P DIAMOND	1085.65	-
P P JEWELLERS RETAIL PVT, LTD,	1077.29	-
RANI INTERNATIONAL	566.88	-
RATHOD JEWELLERS	4316.24	-
Royal Diamonds	6105.37	-
SATYAM GEMS & JEWELLERY P.L.	402.37	-
SHIMMER JEWELS	114.40	-
SHREE MENGHRAJ AND BROS.	4223.14	-
ANMOL JEWELLERS	97.42	-
ANTARA JEWELLERY PVT. LTD.	99.65	-
APRANJE JEWELLERS PVT. LTD.	118.39	-



KOSHA FINE JEWELS PVT LTD

BHARATJI DESIGNER JEWELLERY P L	83.01	-
FUEL LIFESTYLE LLP	442.61	-
ILIKA JEWELS PVT. LTD.	447.82	-
JAIN PARASH JEWELLERS	2358.45	-
J K STAR JEWELS - MUMBAI	63.54	-
MANUBHAI GEMS PVT. LTD.	1893.52	-
MEHTA EMPORIUM JEWELLERS	214.86	-
MERALDA JEWELS PVT. LTD.	2035.23	-
M K SONS FINE JEWELS PVT. LTD.	2355.09	-
NIKITA JEWELLERS PVT. LTD.	27.36	-
S N S EXCLUSIVE	5988.71	-
ZURIE	1976.27	-
TOTAL	74572.24	-



Notes 23

RATIOS	Numerator	Denominator	2021-2022	Numerator	Denominator	2020-2021	% Variance	Reasons for Variance
(a) Current Ratio	79,167	72,477	1.09231	100	38	2.60078	58.00	
(b) Debt-Equity Ratio	-	6,689.98	-	-	61.55	-	#DIV/0!	
(c) Debt Service Coverage Ratio	9,144.95	-	#DIV/0!	Debt (11.69)	Equity	#DIV/0!	#DIV/0!	
(d) Return on Equity Ratio	6,621.75	6,689.98	0.98980	PBT (11.69)	Debt	(0.18993)	621.15	
(e) Inventory turnover ratio	0.00	1,24,407.11	-	PAT	Equity	#DIV/0!	#DIV/0!	
(f) Trade Receivables turnover ratio	74,572.24	1,24,407.11	0.59942	Inventories	Turnover	#DIV/0!	#DIV/0!	
(g) Trade payables turnover ratio	71,515.00	1,24,407.11	0.57485	Trade receivables	Turnover	#DIV/0!	#DIV/0!	
(h) Net capital turnover ratio	6,589.98	1,24,407.11	0.05297	Trade Payables	Turnover	#DIV/0!	#DIV/0!	
(i) Net profit ratio	6,621.75	1,24,407.11	0.05323	Net Capital (38.45)	Turnover	#DIV/0!	#DIV/0!	
(j) Return on Capital employed	9,144.95	6,689.98	1.36696	PAT (11.69)	Turnover	#DIV/0!	#DIV/0!	
(k) Return on investment	6,621.75	6,689.98	0.98980	PBT (11.69)	Equity	(0.18993)	819.73	
	PAT	Equity		PAT	Equity		621.15	

(Rs. in 1000)

	21-22	20-21
current Assets	79,166.77	100.00
current liability	72,476.78	38.45
debt	-	-
Equity	6,689.98	61.55
Profit before tax (PBT)	9,144.95	(11.69)
Profit After Tax (PAT)	6,621.75	(11.69)
Turnover	1,24,407.11	-
Inventories	-	-
Trade Receivables	74,572.24	-
Trade Payables	71,515.00	38.45
Net Capital	6,589.98	(38.45)



Note: 23

RATIOS	Numerator	Denominator	2021-2022	2020-2021	% Variance	Reasons for Variance
(a) Current Ratio	Current Asset	Current Liability	1.09231	2.60078	58.00	Variation is largely owing to increase in Trade payables
(b) Debt-Equity Ratio	Debt	Equity	N.A	N.A	N.A	
(c) Debt Service Coverage Ratio	PBT	Debt	N.A	N.A	N.A	
(d) Return on Equity Ratio	PAT	Equity	0.98980	(0.18993)	621.15	Variation is largely owing to increase in profit
(e) Inventory turnover ratio	Inventories	Turnover	N.A	N.A	N.A	
(f) Trade Receivables turnover ratio	Trade receivables	Turnover	0.59942	N.A	N.A	
(g) Trade payables turnover ratio	Trade Payables	Turnover	0.57485	N.A	N.A	
(h) Net capital turnover ratio	Net Capital	Turnover	0.05297	N.A	N.A	
(i) Net profit ratio	PAT	Turnover	0.05323	N.A	N.A	
(j) Return on Capital employed	PBT	Equity	1.36696	(0.18993)	819.73	Variation is largely owing to increase in profit
(k) Return on investment	PAT	Equity	0.98980	(0.18993)	621.15	Variation is largely owing to increase in profit



Trade Payables aging schedule

(Rs.in 1000)

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	71,515.00				71,515.00
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					

Trade Receivables
Ageing Shall be disclose

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	74,572					74,572
(ii) Undisputed Trade Receivables – which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables – considered good						
(v) Disputed Trade Receivables – which have significant increase in credit risk						
(vi) Disputed Trade Receivables – credit impaired						
Unbilled dues shall be disclosed separately:]						

