

**3RD ANNUAL REPORT OF
KOSHA FINE JEWELS
PRIVATE LIMITED
FINANCIAL YEAR: 2022-23**

Kōsha
Private Limited

Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

NOTICE OF 03RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 03RD ANNUAL GENERAL MEETING OF THE MEMBERS OF KOSHA FINE JEWELS PRIVATE LIMITED SHALL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2023, 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 2023 along with Auditor's Report and Director's Report thereon.

To consider and approve the re-appointment of statutory auditor M/s Vasant Khatri and Associates., Chartered Accountants (FRN: 129714W) of the company, to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2025.

For and on behalf of,
Kosha Fine Jewels Private Limited



V. N. Kothari

Mr. Viral Navinchandra Kothari
Director
DIN: 09011478

Place: Mumbai
Date: 21.09.2023

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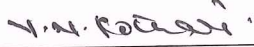
NOTES:

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

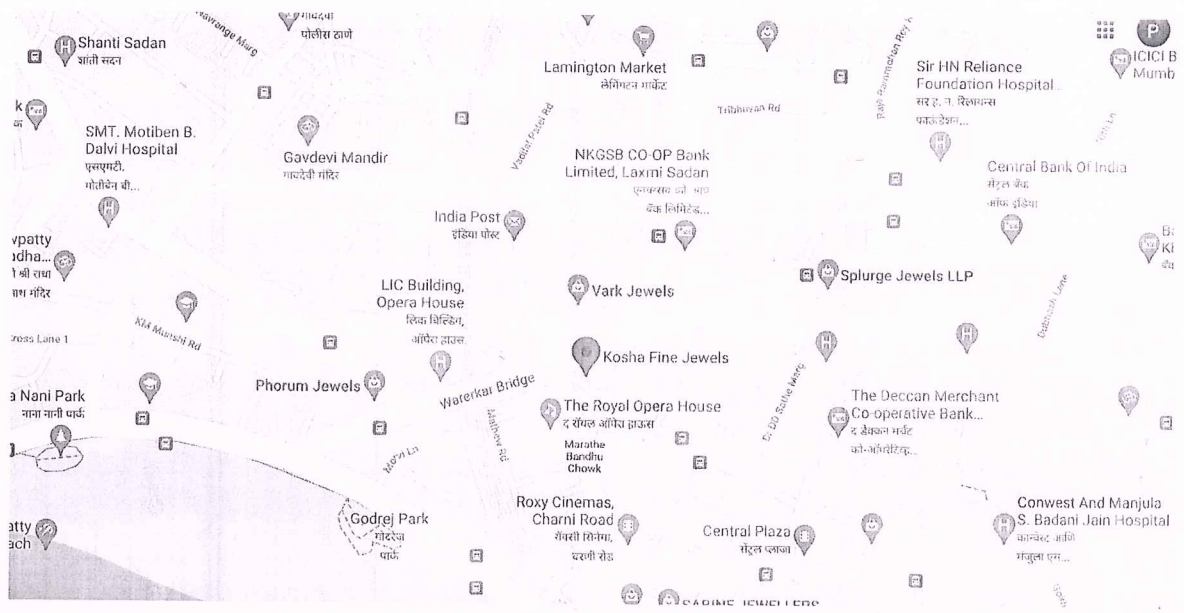


Mr. Viral Navinchandra Kothari
Director
DIN: 09011478



Place: Mumbai
Date: 21.09.2023

ROUTE MAP OF 3RD ANNUAL GENERAL MEETING



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 2023 along with Auditor's Report and Director's Report thereon.

To consider and approve the re-appointment of statutory auditor M/s Vasant Khatri and Associates., Chartered Accountants (FRN: 129714W) of the company, to hold office from

the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2025.

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

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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

03RD ANNUAL GENERAL MEETING

DAY Saturday
DATE 30th September 2023
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:

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 Maharashtra 400004 IN.

Your Directors are pleased to present the 03rd Board Report on the affairs of the Company along with Audited Financial Statements for the Financial Year ended 31st March, 2023.

The State of the Company's Affairs:

1. FINANCIAL HIGHLIGHTS:

(Rs. In Thousand)

Particulars	From 1 st April 2022 to 31 st March, 2023 (Figures in INR)	2021-22
Revenue from activities carried on in pursuance of the Objects	8,04,634.70	1,24,407.11
Other Income	53.56	0.00
Total Revenue	8,04,688.26	1,24,407.11
Less: Total Expenses	7,26,098.49	1,15,262.16
Profit before exceptional and extraordinary items and tax	78,589.77	9,144.95
Exceptional items	-	-
Profit/(Loss) before extraordinary items and tax	78,589.77	9,144.95
Tax Expenses:		
Current Tax	20,564.30	2,523.20
MAT Credit	-	
Deferred Tax Asset	41.75	-
(Short) / Excess net provision for earlier	-0.180	
Profit/ Loss for year	58,067.03	6,621.75

During the year under review, the turnover of the Company increased to Rs 804634.70. The Company has earned a net profit of Rs. 58067.03/- during the year.

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During the year under review your Company has reported a total profit of Rs. Rs 804634.70/- (in thousands) as compared to total profit of Rs. 1,24,407.11/- (in thousands) in the previous financial year 2021-2022.

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 2022-23.

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.





Kosha Fine Jewels Private Limited

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7. CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY DURINGT THE YEAR:

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

8. 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

9. 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.

10. BOARD MEETINGS:

During the period 2022-23 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 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

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2	02 nd August 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
3	21 st September 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	None
	25 th November 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
	03 rd February 2023	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

11. 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.

12. **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.

13. **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, 2023; there has been no non-compliance with the requirements of the Act.

14. **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.

15. **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.





Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

17. 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, 2023 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**

18. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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



Kosha Fine Jewels Private Limited

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19. 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.

20. BUSINESS RISK MANAGEMENT:

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

21. 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.

22. 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.

23. COST AUDIT:

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

24. 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.

25. 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,

Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

2014 in the prescribed Form MGT-9 as on 31st March, 2023 is set out as **Annexure I** and forms part of this report.

26. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITOR UNDER SUB-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.

27. 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, 2023, no complaints have been received pertaining to sexual harassment.

28. 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

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Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

effective Internal Control System and the same completely corresponds to its size, scale and 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.

29. **VIGIL MECHANISM:**

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

30. **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

31. **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, 2023, 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, 2023 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



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- e) The Company being unlisted, sub clause (e) of section 134(5) is not applicable
- 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.

32. **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: 21st September 2023



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)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-

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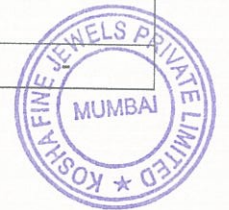


Kosha Fine Jewels Private Limited

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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	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-



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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 uptoRs. 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

Sr No	Shareholder' s Name	Shareholding at the beginning of the year	Shareholding at the end of the year
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		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	% change in share holding during the year
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%	-	-
4	Ketan Shah	2,500	25%	-	-



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	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	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
1	Vikram Kothari	2,500	25%	-	-



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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 the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but	-	-	-	-

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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
		-	-	-	-
	Gross salary	-	-	-	-
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax	-	-	-	-

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	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 no	Particulars of Remuneration	Name of Directors			Total Amount
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-
	Total (1)	-	-	-	-

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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 of Remuneration	Key Managerial Personnel			
		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

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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					
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**



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Kosha
Group



Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

Nimesh Shah

Nimesh Mahendra Shah
Director
DIN: 07234861



V. N. Kothari

Vikram Navinchandra Kothari
Director
DIN: 07234867

Place: Mumbai

Date: 21st September 2023

Annexure -II Form AOC 2

Form No. AOC-2

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(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			





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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

M. M. Shah

Nimesh Mahendra Shah
Director
DIN: 07234861



V. N. Kothari

Vikram Navinchandra Kothari
Director
DIN: 07234867

Place: Mumbai

Date: 21st September 2023



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
KOSHA FINE JEWELS PRIVATE LIMITED

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of **M/s. KOSHA FINE JEWELS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements 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 standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 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.

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

Report on legal and other 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 Act, we give in the 'Annexure A' a statement on the matters specified in paragraph 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 purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) on the basis of the written representations received from the directors, as on 31st March 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director, in terms of Section 164 (2) of the Act.
- (f) clause (i) of Sub Section (3) of Section 143 with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, is not applicable to the Company; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) the Company has disclosed the impact on pending litigations on its financial position in its standalone financial statements;
- (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) there were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VASANT KHATRI & ASSOCIATES
Chartered Accountants
Firm's registration No. 129714W


CA. Vasant Khatri
Proprietor
Membership No. 105971
UDIN No: 23105971BGWVGS5541
Place: Mumbai
Date: 21st September 2023



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Furniture and Plant and Equipments.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has a program of physical verification of Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property and hence the holding in the name of Company does not arise.
- (d) The company has not revalued its Plant and Equipments (including Right of Use assets) or intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments, provided 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 clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- iv. The Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- v. The Company has not accepted any deposits or amount which are deemed to be deposits during the year. Hence reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by The Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence reporting under clause 3(vi) of the Order is not applicable to the company.



- vii. (a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, employees' state insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, value added tax, Cess, and any other material statutory dues as applicable to it with the appropriate authorities. As on 31st March 2023 except TDS of Rs 10,700 and PTEC Rs 2,500 there are no such undisputed dues payable for a period of more than six months from the date they became payable.
- (b) In our opinion, there are no material dues including Goods and Services Tax, Provident Fund, employees' state insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, value added tax, Cess, and any other material statutory dues as applicable to it which have not been deposited with the appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The company has utilized the money obtained by way of term loans during the year from banks and financial institutions for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the company, we report that the no funds raised on short term basis have been used for long-term purposes.
- (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 2023. 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 2023. Accordingly, clause 3(ix)(f) is not applicable.
- 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 and hence reporting under clause 3(x)(a) of the Order is not applicable to the company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to the company.
- xi (a) No fraud by the Company or on the Company has been noticed or reported during the year and in the course of our audit.
- (b) 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 during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the company.
- xiii In our opinion, the company is in compliance with section 177 & Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



- xiv (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports issued to the Company during the year under audit.
- xv In our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the company
- (b) In our opinion, there is no Core Investment Company (CIC) in the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable to the company.
- xvii The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable to the company.
- xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting 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 The provisions of section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility are not applicable to the company for the current or past year and accordingly reporting under clause 3(xx)(a) & (b) of the Order is not applicable to the company.
- xxi This report is not for consolidated financial statement and accordingly reporting under clause 3(xxi) of the Order is not applicable to the company.

For VASANT KHATRI & ASSOCIATES

Chartered Accountants

Firm's registration No. 129714W

CA. Vasant Khatri

Proprietor

Membership No. 105971

UDIN No: 23105971BGWVGS5541

Place: Mumbai

Date: 21st September 2023



KOSHA FINE JEWELS PRIVATE LIMITED

BALANCE SHEET AS AT 31st March, 2023

(Rs. in Thousands)

Particulars	Note	As At 31ST March, 2023	As At 31st March, 2022
		RS	RS
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	64,657.02	6,589.99
Non-Current Liabilities			
(b) Other Long term liabilities	4	343.39	-
Current Liabilities			
(a) Short-term borrowings	5	11,331.12	-
(b) Trade payables	6		
(A) total outstanding dues of micro enterprises and small enterprises; and		75,639.00	-
(B) total outstanding dues of other creditors		1,37,651.54	71,515.00
(b) Other current liabilities	7	24,307.25	961.78
(c) Short-term provisions	8	933.94	-
Total		3,14,963.27	79,166.77
II. ASSETS			
Non-current assets			
(a) Property, plant and equipment and Intangible assets	9		
(i) Property, plant and equipment		7,609.70	-
(ii) Intangible Fixed Assets		31.18	-
(b) Deferred Tax Asset (Net)		41.75	-
(c) Long term loans and advances	10	1,113.00	-
Current assets			
(a) Inventories	11	1,04,786.70	-
(b) Trade receivables	12	1,97,991.60	74,572.24
(c) Cash and cash equivalents	13	2,309.66	4,594.53
(d) Short-term loans and advances	14	1,079.68	-
Total		3,14,963.27	79,166.77

Significant Accounting policies and notes to the Financial Statements

1

As per our report of even date
FOR VASANT KHATRI & ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Reg. No. 129714W

Vasant S. Khatri



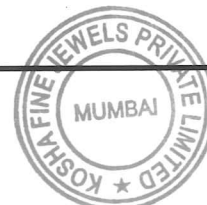
VASANT S.KHATRI
PROPRIETOR
 Membership No. 105971
 UDIN:23105971BGWVGS5541
 Mumbai

Dated:- 21st September 2023

For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED

Nimesh Shah
Nimesh Shah
 Director
 Din No 07234861

Vikram Kothari
Vikram Kothari
 Director
 Din No 07234867



KOSHA FINE JEWELS PRIVATE LIMITED
PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2023

(Rs. in Thousands)

Particulars	Note	31st March, 2023	31st March, 2022
		Rs.	Rs.
Income			
Revenue from operations	15	8,04,634.70	1,24,407.11
Other Income	16	53.56	0.00
Total Income		8,04,688.26	1,24,407.11
Expenses:			
Cost of goods sold	17	6,85,409.02	1,15,204.77
Direct Manufacturing Expenses	18	5,037.18	-
Employee benefit expense	19	27,151.87	-
Financial costs	20	615.82	-
Selling & Distribution Expense	21	386.76	-
Depreciation and amortization expense	10	947.97	-
Administrative & Other expenses	22	6,549.89	57.39
Total Expenses		7,26,098.49	1,15,262.16
Profit before exceptional and extraordinary items and tax		78,589.77	9,144.95
Exceptional and extraordinary Items		-	-
Profit/(loss) before tax		78,589.77	9,144.95
Tax expense:			
(1) Current tax		20,564.30	2,523.20
(2) Deferred tax		41.75	-
(3) (Short)/Excess net provision for earlier year		-0.18	-
Profit/(Loss) for the period		58,067.03	6,621.75
Earning per equity share:			
(1) Basic	23	5,806.70	662.17
(2) Diluted	23	5,806.70	662.17

Significant Accounting policies and notes to the Financial Statements

1

As per our report of even date
FOR VASANT KHATRI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 129714W

For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED


VASANT S.KHATRI
PROPRIETOR
Membership No. 105971
UDIN:23105971BGWVGS5541
Mumbai
Dated:- 21st September 2023




Nimesh Shah
Director
Din No 07234861


Vikram Kothari
Director
Din No 07234867



KOSHA FINE JEWELS PRIVATE LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

(Rs. in Thousand)

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
<u>Cash Flow from Operating Activities</u>		
Net Profit Before taxation	78,589.77	9,144.95
<u>Add :</u>		
Depreciation	947.97	-
Interest Expenses	615.82	-
Interest Income	-24.97	-
Operating Profits before Working Capital Changes	80,128.58	9,144.95
<u>Working Capital Changes</u>		
Decrease / (Increase) in Inventories	-1,04,786.70	-
Decrease / (Increase) in Trade Receivables	-1,23,419.36	-74,572.24
Increase in Short Term Loan & Advances	-1,079.68	1,00,000.00
Increase in Long Term Loan & Advances	-1,113.00	0.00
Increase in Trade Payables	1,41,775.54	71,476.55
Increase in Current Liabilities	19,367.26	70.27
Increase in Short Term Provision	933.94	
Increase in Long Term Liabilities	343.39	-
Working Capital Changes	-67,978.61	-2,925.41
Cash Generated from Operations	12,149.98	6,219.53
Income Tax Paid	16,586.27	1,625.00
Cash flows from Operating activities (A)	-4,436.30	4,594.53
<u>Cash flows from investing activities</u>		
Fixed Assets purchase	-8,588.85	-
Interest Received	24.97	-
Net cash from investing activities (B)	-8,563.88	-
<u>Cash flows from Financing activities</u>		
Repayment of Short Term Borrowings	11,331.12	-
Interest paid	-615.82	-
Net cash from financing activities (C)	10,715.30	-
Net Increase in Cash & Cash Equivalent (A+B+C)=(D)	-2,284.88	4,594.53
Cash and cash equivalents at beginning of period (E)	4,594.53	0.00
Cash and cash equivalents at end of period (E+D)=(F)	2,309.66	4,594.53

As per our report of even date
FOR VASANT KHATRI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 129714W

VASANT S.KHATRI
PROPRIETOR
Membership No. 105971
UDIN:23105971BGWVGS5541
Mumbai

Dated:- 21st September 2023



For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED

Nimesh Shah
Nimesh Shah
Director
Din No 07234861

Vikram Kothari
Vikram Kothari
Director
Din No 07234867



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to Financial statements for the year ended 31st March 2023

1. Basis of preparation

These financial statements of the company have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014, till the standards of accounting or any addendum thereto prescribed by Central government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspect with the accounting standards notified under section 211(3C) [companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purposed of current – noncurrent classification of assets and liabilities.

SIGNIFICANT ACCOUNTING POLICIES:

A) USE OF ESTIMATES:

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

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

B) TANGIBLE FIXED ASSETS:

Tangible assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.



Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Assets created on leasehold premises have been added to the respective class of assets.

C) DEPRECIATION:

Depreciation is provided on a pro-rata basis on Written Down Method (WDV) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

Individual low-cost assets (acquired for 5,000 or less) are depreciated in the year of purchase.

Depreciation on leasehold assets charged over period of lease.

D) INVESTMENTS:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investment.

On initial recognized, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

E) INVENTORIES

Raw materials, Components stores, and spares are valued at lower of cost and net realizable value.

Cost is determined on a weighted average basis.

F) REVENUE RECOGNITION:

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliable measured.

Revenue from sale of products is recognised when the significant risk and rewards of ownership of the goods have passed to the buyer. Sale of goods are recorded net of trade discount, rebates, sales tax, and value added tax.

The following specific recognition criteria must also be met before revenue is recognized:

Interest:

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of Profit and loss.



Dividends

Dividend income is recognized with the company's right to receive dividends established by the reporting date.

G) IMPAIRMENT OF ASSETS:

The carrying amounts of such assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss, if any is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

H) TAXATION:

Current tax is the amount of tax payable on the taxable income for the year as determined under the provisions of the Income Tax Act, 1961. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions.

Deferred tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantially enacted by the Balance Sheet date.

I) EARNING PER SHARE :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

J) BORROWING COST

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

K) TRANSACTION OF FOREIGN CURRENCY ITEMS

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using closing rate of exchange at the end of year.

Exchange difference of restatement of all monetary items is recognized in the statement of profit and loss. Other non-monetary items like fixed assets, investments are carried in terms of historical cost using the exchange rate at the date of transaction.



L) RETIREMENT AND OTHER EMPLOYEE BENEFIT

a) Defined Contribution Plan

The Company makes define contribution to government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and superannuation schemes, which are recognized in the statement of Profit and Loss on accrual basis.

M) PROVISIONS:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure made.

N) CONTINGENT LIABILITIES:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statement.



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2023

(Rs. In Thousands)

Note No.	Particulars	31st March 2023	31st March 2022
2	Share capital		
	Authorised Equity Shares		
	10,000 Equity Shares of Rs. 10 each, Fully	100.00	100.00
		100.00	100.00
	Issued, subscribed and fully paid up Equity Shares		
	10,000 (P.Y. 10,000) Equity Shares of Rs. 10 each fully paid up	100.00	100.00
		100.00	100.00

a Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars			
Equity shares			
At the beginning of the period		10,000	10,000
Issued during the year		-	-
Bought-back during the year		-	-
Outstanding at the end of the period		10,000	10,000

b. Term/rights attached

The Company has only one class of equity shares having a par value of Rs.10 per share. Each member shall be entitled to present and to speak and vote at such meeting and on show of hands, every member present in person or by proxy shall have one vote and upon a poll, the voting right of every member present in person shall be in proportion to his share of paid-up equity share capital of the company, and upon any creation of such shares, any such terms and conditions and rights and privileges as may be decided by the Board of Directors or shareholders in General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the period ended 31st March, 2023, the amount of per share dividend recognised as distributions to equity shareholders was Rs. Nil.

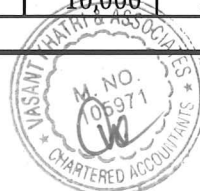
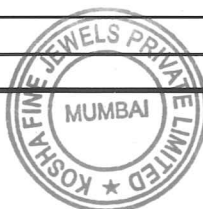
c. Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:

d Details of Share holders holding more than 5% shares in the Company.

Name of the Shareholder	As at 31-3- 2023		As at 31-3- 2022	
	Nos		Nos	
Nimesh Shah	2,500	25%	2,500	25%
Vikram Kothari	2,500	25%	2,500	25%
Viral Kothari	2,500	25%	2,500	25%
Ketan Shah	2,500	25%	2,500	25%

e Shares held by promoters at the end of the year 31st March 2023

Promoter Name	No. of Shares	% of total shares	% Change during the year
Nimesh Shah	2,500	25%	-
Vikram Kothari	2,500	25%	-
Viral Kothari	2,500	25%	-
Ketan Shah	2,500	25%	-
TOTAL	10,000	100%	

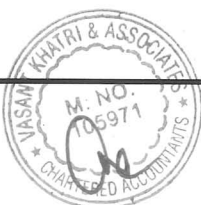


KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2023

(Rs. In Thousands)

Note No.	Particulars	31st March 2023	31st March 2022
	Shares held by promoters at the end of the year 31st March 2022		
	Promoter Name	No. of Shares**	% of total shares
	Nimesh Shah	2,500	25%
	Vikram Kothari	2,500	25%
	Viral Kothari	2,500	25%
	Ketan Shah	2,500	25%
	TOTAL	10,000	100%
3	Reserves and surplus :		
	Surplus/(deficit) in the statement of profit and loss		
	Balance as per last financial statements	6,589.99	-11.69
	Add: Profit/(Loss) for the Year	58,067.03	6,621.75
		64,657.02	6,610.06
	Less: Miscellaneous Expenses to the Extent Not W/off	-	20.07
		64,657.02	6,589.99
4	Other Long Term Liabilities		
	Provision for Gratuity	343.39	0.00
		343.39	0.00
5	Short-term borrowings		
	a. Secured		
	From Banks		
	Cash Credit from Bank	3,207.59	0.00
	Secured against the stock and book debts and the personal Guarantees of all directors)		
	b. Loans & Advances from Related Parties - Unsecured		
	from Directors	8,123.53	0.00
		11,331.12	0.00
6	Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Due to micro and small enterprises	75,639.00	0.00
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Others	1,37,651.54	71,515.00
		2,13,290.55	71,515.00



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2023

(Rs. In Thousands)

Note No.	Particulars	31st March 2023	31st March 2022				
	Trade Payables ageing schedule: As at 31st March,2023						
	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME		756.52				75,652.27
	(ii) Others		1376.38				1,37,638.28
	(iii) Disputed dues-MSME	-	-	-	-	-	-
	(iv) Disputed dues - Others	-	-	-	-	-	-
	Trade Payables ageing schedule: As at 31st March,2022						
	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME						-
	(ii) Others		715.15				71,515.00
	(iii) Disputed dues-MSME	-	-	-	-	-	-
	(iv) Disputed dues - Others	-	-	-	-	-	-
7	Other current liabilities						
	Statutory Dues:						
	Other Payables - Statutory Dues				883.69		70.27
	Other Dues:						
	Advance from Customer				18,553.85		
	Income tax payable				4,869.72		891.51
					24,307.25		961.78
8	Short Term Provisions						
	Provision for Gratuity				1.55		
	Provisions				932.39		
					933.94		-



KOSHA FINE JEWELS PRIVATE LIMITED
Notes to the Financial Statements for the period ended 31ST MARCH 2023
Note : 9: Property, plant and equipment and Intangible assets

Sr. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As At April 01, 2022	During the Year		As At Mar 31, 2023	As At April 01, 2022	For the period	During the year Sale/ Adj.	Upto Mar 31, 2023	As At March 31, 2023	As At March 31, 2022
			Additions	Sale/ Adj.							
	TANGIBLE FIXED ASSETS										
1	Plant & machinery	-	5,645.73	-	5,645.73	342.16	-	342.16	5,303.57	-	
2	Office Equipments	-	1,130.67	-	1,130.67	290.94	-	290.94	839.74	-	
3	Furniture & fixture	-	893.39	-	893.39	122.30	-	122.30	771.09	-	
4	Computer & Peripherals	-	883.12	-	883.12	187.81	-	187.81	695.31	-	
	Total Tangible Assets	-	8,552.91	-	8,552.91	943.21	-	943.21	7,609.70	-	
	INTANGIBLE FIXED ASSETS										
	Computer Software	-	35.94	-	35.94	4.76	-	4.76	31.18	-	
	Total Intangible Assets	-	35.94	-	35.94	4.76	-	4.76	31.18	-	
	TOTAL	-	8,588.85	-	8,588.85	947.97	-	947.97	7,640.88	-	
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2023

(Rs. In Thousands)

Note No.	Particulars	31st March 2023	31st March 2022					
10	Long term loans and advances Security deposit a) Unsecured, considered good	1,113.00	-					
		1,113.00	-					
11	Inventories (As taken, valued and Certified by the Directors) Raw materials & Packing Material	1,04,786.70	-					
		1,04,786.70	-					
12	Trade Receivables Outstanding for more than six months a) Unsecured, considered good b) Doubtful Others a) Unsecured, considered good	1,152.40 - 1,96,839.20	- - 74,572.24					
		1,97,991.60	74,572.24					
Trade Receivables ageing schedule as at 31st March,2023								
Particulars		Outstanding for following periods from due date of payment						
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed - considered good	889.01	1079.38	11.52				1,97,991.60
(ii)	Undisputed - doubtful	-	-	-	-	-	-	-
(iii)	Disputed considered good	-	-	-	-	-	-	-
(iv)	Disputed doubtful	-	-	-	-	-	-	-
Trade Receivables ageing schedule as at 31st March,2022								
Particulars		Outstanding for following periods from due date of payment						
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed - considered good	-	74,572	-	-	-	-	74,572.24
(ii)	Undisputed - doubtful	-	-	-	-	-	-	-
(iii)	Disputed considered good	-	-	-	-	-	-	-
(iv)	Disputed doubtful	-	-	-	-	-	-	-
13	Cash and bank balances Cash on Hand Bank balances - current accounts	0.60 2,309.05	-					- 4,594.53
		2,309.66					4,594.53	
14	Short term loans and advances Other loans and advances Advance Recoverable in Cash or Kind Short Term Advances - Government Authorities Prepaid Expenses	359.00 284.66 436.02					- - -	
		1,079.68					0.00	



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2023

(Rs. in Thousands)

Note No.	Particulars	31st March, 2023	31st March, 2022
15	Revenue from Operation		
	Sales of products	8,04,634.70	1,24,407.11
	Revenue from operations	8,04,634.70	1,24,407.11
16	Other Income		
	Exchange fluctuation	28.60	-
	Interest on Fixed Deposit	24.97	-
		53.56	-
17	Cost of goods sold		
	Opening Stock	-	-
	Add: Purchases during the year	7,90,195.72	1,15,204.77
	Less: Closing Balance	1,04,786.70	0.00
	Consumption during the year	6,85,409.02	1,15,204.77
18	Direct Expenses		
	Casting, Filing, Rhodium	330.33	-
	Consumable Expenses	3,290.77	-
	Jewellery Designing Contract Charges	565.10	-
	Job Work Charges	443.94	-
	Labour Charges	407.04	-
		5,037.18	-
19	Employee benefit expenses		
	Salaries, wages and bonus	16,617.76	-
	Remuneration to Director	8,200.00	-
	Contribution to provident fund	897.15	-
	Contribution to other fund	500.18	-
	Staff welfare expenses	936.79	-
		27,151.87	-
20	Financial costs		
	Interest Cost	467.79	-
	Other Borrowing Costs	148.03	-
		615.82	-
21	Selling & Distribution Expenses		
	Commission	375.32	-
	Exhibition Expenses	11.44	-
		386.76	-



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2023

(Rs. in Thousands)

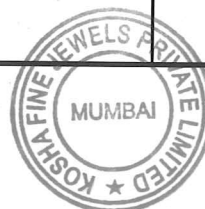
Note No.	Particulars	31st March, 2023	31st March, 2022
22	Other Expenses		
	Audit Fees	300.00	30.00
	Security Charges	1,333.28	-
	Printing & Stationery	297.10	-
	Travelling Expenses	656.29	-
	Postage & Courier	269.80	-
	Repairs & Maintainance Expenses	883.94	-
	Office Rent	1,107.16	-
	Miscellaneous Expenses	761.83	2.21
	Insurance	55.99	12.49
	Professional fees	884.50	6.00
	Preliminary expenses w/off	-	6.69
		6,549.89	57.39
	Payment to auditor		
	Audit Fees	200.00	30.00
	Tax Audit Fees	100.00	-
		300.00	30.00
23	Earning per share (EPS)		
	The following reflects the profit and share data used in the basic and diluted EPS computations.		
	Profit/(loss) after tax (A)	58,067.03	6,621.75
	Profit attributable to Equity Shareholders	58,067.03	6,621.75
	Weighted Average Number of equity shares outstanding during the year (B)	10,000	10,000
	Earning per share (EPS) (A)/(B)	5,807	662
24	Deferred Tax Liability (Net)		
	In compliance with Accounting Standard 22 - Accounting for Taxes on Income, the company has recognized Deferred Tax Assets (net) Rs 41.75 (Previous Year Rs. Nil) during the year. The break up of deferred tax asset into major components as at the year end is as under :		
	Particulars	31.03.2023	31.03.2022
	on account of Allowances /Disallownaces	-	-
	on account of difference between book & tax Depreciation	41.75	0.00
	Deferred Tax Asset (Net)	41.75	0.00
	Capital and other commitments		
	Estimated amount of contracts (net of advances) remaining to be executed on capital and other account and not provided for is NIL		



KOSHA FINE JEWELS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2023

(Rs. in Thousand)

Note	Particulars			
25	Related party disclosures			
a	Name of related parties and related party relationship			
	Description of Relationship	Names of related Parties		
	Key Management Personnel (KMP)	Nimesh Mahendra Shah Vikram Navinchandra Kothari Ketan Mahendra Shah Viral Navinchandra Kothari		
	Relatives of KMP	Rima Nimesh Shah Amee Ketan Shah Shanay Kothari Shikha Kothari		
	Associates	Kosha Fine Jewells		
	Transactions with related parties.			
	Nature of Transaction	Associates	KMP	Relatives of KMP
a.	Payments			
	Salary		-	1,500.00
	Mrs. Amee Ketan Shah - Salary			500.00
	Mrs. Shanay Kothari - Salary			500.00
	Mrs. Shikha Kothari - Salary			500.00
	Jewellery Designing Charges			450.00
	Mrs. Rima Nimesh Shah			450.00
	Directors Remuneration		8,200.00	
	Nimesh Shah		2,050.00	
	Vikram Kothari		2,050.00	
	Viral Kothari		2,050.00	
	Ketan Shah		2,050.00	
	Interest		137.26	
	Nimesh Shah		137.26	
	Purchase / Sale of Goods			
	Koisha Fine Jewells	4,09,852.35		
	Purchase of Goods	4,01,766.80		
	Purchase of Fixed Assets	7,011.49		
	Sale of Goods	1,074.05		
	Loan Returned		100.00	-
	Mr. Nimesh M Shah		100.00	
	Loan Taken		8,100.00	-
	Mr. Nimesh M Shah		8,100.00	
b	Payables			
	Unsecured Loans		8,000.00	-
	Mr. Nimesh M Shah		8,000.00	
	Interest Payables(Net of TDS)		123.53	-
	Mr. Nimesh M Shah		123.53	



KOSHA FINE JEWELS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2023

26 Foreign exchange earnings / outgo

The amount of foreign exchange fluctuation loss debited to the statement of profit and loss amounted to Rs. NIL (Previous Year Rs. NIL)

27 Details of dues to micro and small enterprises as defined under the MSMED act, 2006.

Particulars	2022-23	2021-22
Principal outstanding at the end of the year	756.39	0.00
Interest outstanding at the end of the year	NIL	NIL
	756.39	0.00

No interest has been paid / payable by the company during the year (Previous Year Rs. NIL) to the "supplier" covered under the Micro, Small and Medium Enterprises Development Act, 2006. The above information takes into account only those supplier who have responded to inquiries made by the Company for this purpose.

28 Retirement Benefits

Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on leaving the services of the Company at 15 days salary (last drawn basic salary) for each completed year of service. The scheme is funded with one insurance company in the form of a qualifying insurance policy.

The following tables summaries the components of net benefit expense recognized in the profit and loss account, the funding status and amounts recognized in the balance sheet for gratuity plan.

Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

Amounts Recognised in Statement of Profit & Loss at Period-End	31-Mar-23	31-Mar-22
Service Cost	0.00	0.00
Interest Cost	0.00	0.00
Expected Return on Plan Assets	-	-
Recognition of Transition Liability	-	-
Past Service Cost	0.00	0.00
Net Actuarial Losses/(Gains) Recognised during the period	0.00	0.00
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	3.45	0.00
Unrecognised Asset due to Limit	0.00	0.00
Total Expense/(Income) included in "Employee Benefit Expense"	3.45	0.00

Balance Sheet

Details of Provision for gratuity

Amount Recognized in the Balance Sheet	31-Mar-23	31-Mar-22
Defined Benefit Obligation	3.45	0.00
Fair value of Plan Assets	0.00	0.00
Funded Status (Surplus / (Deficit))	3.45	0.00
Past Service Cost not yet Recognised	0.00	0.00
(Asset)/Liability Recognised in the Balance Sheet	0.00	0.00



KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2023

Change in Defined Benefit Obligation during the Period		
Changes in Benefit Obligation	31-Mar-23	31-Mar-22
Defined Benefit Obligation, Beginning of Period	0.00	0.00
Service Cost	0.00	0.00
Interest Cost	0.00	0.00
Actual Plan Participants' Contributions	0.00	0.00
Actuarial (Gains)/Losses	0.00	0.00
Changes in Foreign Currency Exchange Rates	0.00	0.00
Acquisition/Business Combination/Divestiture	0.00	0.00
Benefits Paid	0.00	0.00
Past Service Cost	3.45	0.00
Losses / (Gains) on Curtailments/Settlements	0.00	0.00
Defined Benefit Obligation, End of Period	0.00	0.00

Change in Fair value of Plan Assets during the Period

Changes in Fair Value of Plan Assets	31-Mar-23	31-Mar-22
Fair value of Plan Assets, Beginning of Period	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Actual Company Contributions	0.00	0.00
Actual Plan Participants' Contributions	0.00	0.00
Changes in Foreign Currency Exchange Rates	0.00	0.00
Actuarial Gains/(Losses)	0.00	0.00
Benefits Paid	0.00	0.00
Acquisition/Business Combination/Divestiture	0.00	0.00
Assets extinguished on Settlements/Curtailments	0.00	0.00
Fair value of Plan Assets, End of Period	0.00	0.00

Asset Category

Asset Category	31-Mar-23	31-Mar-22
Government of India Securities (Central and State)	0.00%	0.00%
High quality corporate bonds (including Public Sector Bonds)	0.00%	0.00%
Special Deposit Scheme	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%
Insurer Managed Funds	0.00%	0.00%
Cash (including Bank Balance)	0.00%	0.00%
Other (including assets under Schemes of Insurance)	0.00%	0.00%
Total	0.00%	0.00%

Actual Return on Plan Assets

Actual Return on Plan Assets	31-Mar-23	31-Mar-22
Expected Return on Plan Assets	0.00	0.00
Actuarial Gains/(Losses) on Plan Assets	0.00	0.00

Expected Contributions for the Next Financial Year

Expected Contributions	31-Mar-23	31-Mar-22
Expected Contributions	0.02	0.00

Reconciliation of Amounts recognised in Balance Sheet

Reconciliation of Amounts recognised in Balance Sheet	31-Mar-23	31-Mar-22
Opening Net Liability	0.00	0.00
Total Expense/(Income) Recognised in Profit & Loss	3.45	0.00
Acquisition/Business Combination/Divestiture	0.00	0.00
Benefit Payouts	0.00	0.00
Balance Sheet (Asset)/Liability, End of Period	3.45	0.00

The principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Actuarial Assumptions	31-Mar-23	31-Mar-22
Retirement Age	60	-

The estimates for future salary increase, considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



KOSHA FINE JEWELS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2023

Amounts for the current and previous year are as follows:

Particulars	31-Mar-23	31-Mar-22
Defined benefit obligation	3.45	0.00
Plan assets	0.00	0.00
Surplus / (deficit)	- 3.45	0.00
Experience adjustments on plan liabilities	0.00	0.00
Experience adjustments on plan assets	0.00	0.00

29 Debit and Credit Balances

The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. However as per management representation no material impact on financial statements out of such reconciliation is anticipated.

In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization, which in the ordinary course of business would be at least equal to the amount at which they have been stated in the Balance Sheet.

30 Utilisation of Borrowed funds:

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall,

(i) 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

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

b The Company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall,

(i) 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

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

31 Corporate Social Responsibility

The provisions of Corporate Social Responsibility (Section 135 of the Companies Act,2013) are not applicable to the Company

32 Undisclosed Income

There are no transactions that are not recorded in the books of account that has been surrendered or disclosed as income during the year.

33 Details of Crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the current and the previous financial year.

34 Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

35 Borrowings from banks

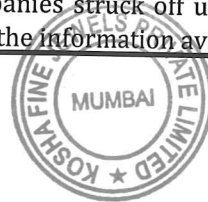
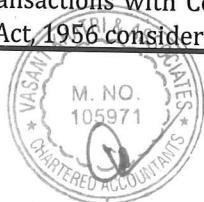
Company does have outstanding borrowings from banks during the year on the basis of security of current. The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

36 Registration of charges or satisfaction with Registrar of Companies

Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with the ROC, within the prescribed time or within the extended time requiring the payment of additional fees

37 Relationship with Struck off Companies

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



KOSHA FINE JEWELS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2023

38 Compliance with number of layers of companies

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

39 RATIO ANALYSIS

Particulars	Numerator	Denominator	31.3.23	31.3.22	% change
Liquidity Ratio					
Current Ratio	Current Assets	Current Liabilities	1.23	1.09	-12%
Solvency Ratio					
Debt-Equity Ratio	Total Debt	Total Equity	3.86	N.A.	N.A.
Debt Service Coverage Ratio	Profit after Tax + Finance Costs + Depreciation + Loss on sale of FA	Finance Cost + Current Maturities of Long Term Debt	99.37	N.A.	N.A.
Profitability ratio					
Net Profit Ratio (%)	Profit After Tax	Total Sales	7%	5%	-36%
Return on Equity Ratio (%)	Profit After Tax	Total Equity	0.90	0.99	9%
Inventory Turnover Ratio	Inventories	Turnover	15.08	N.A.	N.A.
Return on Capital employed (%)	Earning before interest and tax	Net worth + total debts	1.22	1.37	11%
Return on Investment (%)			N.A.	0.99	N.A.
Utilization Ratio					
Trade Receivables turnover ratio (times)	Net Credit Sales	Avg. Trade Receivables	5.90	0.60	-885%
Trade payables turnover ratio	Annual Net Credit Purchases	Avg. Trade Payables	5.55	0.57	-865%
Net capital turnover ratio	Net Sales	Avg Working Capital	25.55	0.05	-48127%

The volume in FY 2022-23 is increased many fold as compared to the preceding previous year resulting changes in the Profitability, Turnover, debtors , creditors etc resulting changes in all the ratios

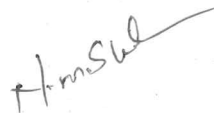
40 Previous Figures rearranged and regrouped wherever necessary.

As per our report of even date
FOR VASANT KHATRI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 129714W


VASANT S.KHATRI
PROPRIETOR
Membership No. 105971
UDIN:23105971BGWVGS5541
Mumbai
Dated:- 21st September 2023



For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED


Nimesh Shah
Director
Din No 07234861


Vikram Kothari
Director
Din No 07234867

