

**4<sup>TH</sup> ANNUAL REPORT OF  
KOSHA FINE JEWELS  
PRIVATE LIMITED  
FINANCIAL YEAR: 2023-24**



NOTES:

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



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

For and on behalf of,  
Kosha Fine Jewels Private Limited

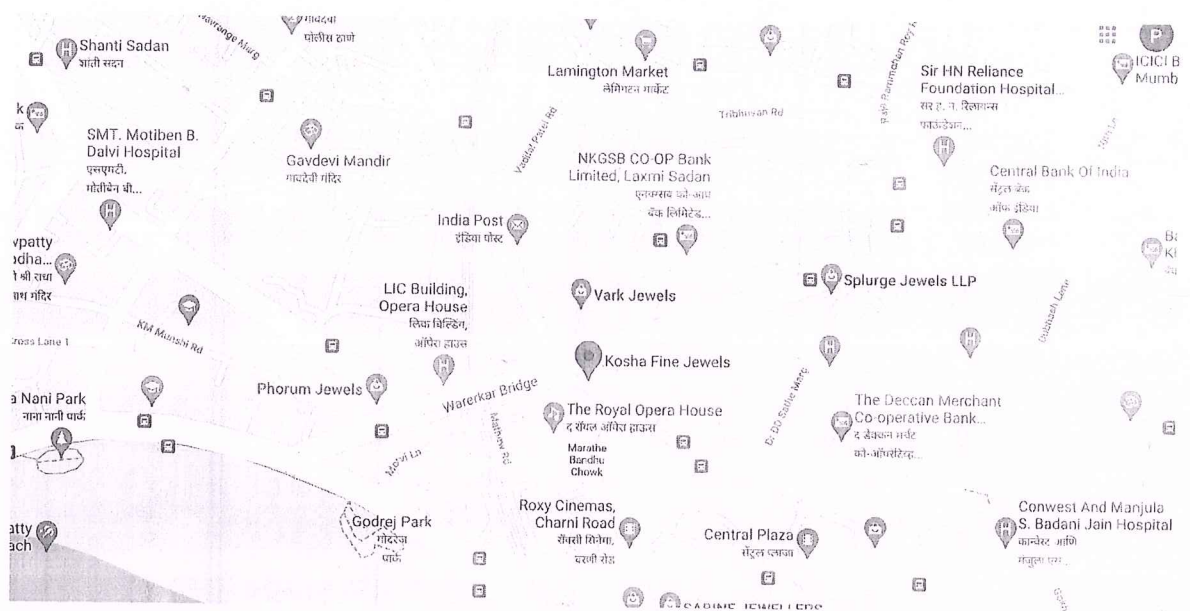
V. N. Kothari

Mr. Viral Navinchandra Kothari  
Director  
DIN: 09011478



Place: Mumbai  
Date: 24.09.2024

# ROUTE MAP OF 4<sup>TH</sup> 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 2024 along with Auditor's Report and Director's Report thereon.

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

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of Proxy holder(s)

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



**Kosha Fine Jewels Private Limited**

CIN: U36910MH2020PTC352601

**ATTENDANCE REGISTER**  
**KOSHA FINE JEWELS PRIVATE LIMITED**

**04<sup>TH</sup> ANNUAL GENERAL MEETING**

**DAY** Monday  
**DATE** 30<sup>th</sup> September 2024  
**TIME** 12: 00 PM  
**VENUE** 15, Floor- 5th, Plot 523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House, Mumbai 400004

<b>SR.NO</b>	<b>NAME OF THE MEMBERS OF THE COMPANY</b>	<b>SIGNATURE</b>
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 04<sup>th</sup> Board Report on the affairs of the Company along with Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2024.

#### The State of the Company's Affairs:

##### 1. FINANCIAL HIGHLIGHTS:

(Rs. In Thousand)

Particulars	From 1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March, 2024 (Figures in INR)	From 1 <sup>st</sup> April 2022 to 31 <sup>st</sup> March, 2023 (Figures in INR)
Revenue from activities carried on in pursuance of the Objects	9,54,420.64	8,04,634.70
Other Income	744.96	53.56
<b>Total Revenue</b>	<b>9,55,165.60</b>	<b>8,04,688.26</b>
Less: Total Expenses	8,81,734.79	7,26,098.49
Profit before exceptional and extraordinary items and tax	<b>73,430.81</b>	<b>78,589.77</b>
Exceptional items	-	-
Profit/(Loss) before extraordinary items and tax	73,430.81	78,589.77
Tax Expenses:		
Current Tax	19,575.55	20,564.30
MAT Credit	-	-
Deferred Tax Asset	237.03	41.75
(Short) / Excess net provision for earlier	0.64	-0.180
<b>Profit/ Loss for year</b>	<b>54,092.92</b>	<b>58,067.03</b>

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## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

During the year under review, the turnover of the Company increased to Rs 9, 54,420.64 The Company has earned a net profit of Rs. 54,092.92 /- during the year.

During the year under review your Company has reported a total revenue of Rs. Rs 9,55,165.60

/- (in thousands) as compared to total revenue of Rs. 8,04,688.26 /- (in thousands) in the previous financial year 2022-2023.

### 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 2023-24.

### 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.

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## Kosha Fine Jewels Private Limited

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

### 7. CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY DURING THE YEAR:

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

### 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 2023-24 the Board of Directors of the Company met 5 (Five) 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 <sup>rd</sup> May 2023	15, Floor-5th, Plot-523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House	1. Vikram Kothari 2. Viral Kothari 3. Ketan Shah 4. Nimesh Shah	None

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Kosha Fine Jewels Private Limited

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		Mumbai Mumbai City MH 400004 IN		
2	03 <sup>rd</sup> August 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
3	21 <sup>st</sup> September 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	None
4	25 <sup>th</sup> November 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
5	03 <sup>rd</sup> February 2024	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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## Kosha Fine Jewels Private Limited

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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 31<sup>st</sup> March, 2024; 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.

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### 16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does fall within the purview of Section 135 of the Companies Act, 2013. Annual Report on Corporate Social Responsibilities (CSR) Activities (ANNEXURE III).

### 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, 2024 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.

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## 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. VASANT KHATRI AND ASSOCIATES, (Firm Registration Number: 129714W) were appointed as the Auditor of the Company for a period of Two years from the conclusion of the 03<sup>rd</sup> Annual General Meeting till the conclusion of the 05<sup>th</sup> 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, 2014

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## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

in the prescribed Form MGT-9 as on 31<sup>st</sup> March, 2024 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 9<sup>th</sup> 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 31<sup>st</sup> March, 2024, 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 effective Internal Control System and the same completely corresponds to its size, scale and

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## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

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 31<sup>st</sup> March, 2024, 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, 2024 and of the loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The Company being unlisted, sub clause (e) of section 134(5) is not applicable

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CIN: U36910MH2020PTC352601

- 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: 24<sup>th</sup> September 2024**



## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

### Annexure I

### FORM MGT-9

#### EXTRACT OF ANNUAL RETURN AS AT MARCH 31, 2024

[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%
----	---	------	----

### 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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	10,000	10,000	100	-	10,000	10,000	100	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-

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## Kosha Fine Jewels Private Limited

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

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

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## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

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

### (ii) Shareholding of promoters

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

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

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## Kosha Fine Jewels Private Limited

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

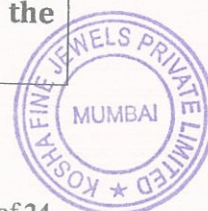
### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

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

### (v) Shareholding of Directors and Key Managerial Personnel:

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

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

### At the beginning of the year

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

### At the End of the year

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

### V.INDEBTEDNESS

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

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

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## Kosha Fine Jewels Private Limited

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

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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## Kosha Fine Jewels Private Limited

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

### B. Remuneration to other directors:

Sr n o	Particulars of Remuneratio n	Name of Directors	Total Amount



Kosha Fine Jewels Private Limited

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

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

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

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## Kosha Fine Jewels Private Limited

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

### VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

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

**Nimesh Mahendra Shah**  
Director  
DIN: 07234861



**Vikram Navinchandra Kothari**  
Director  
DIN: 07234867

**Place: Mumbai**  
**Date: 24<sup>st</sup> September 2024**



## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

### Annexure -II Form AOC 2

#### Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

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





## Kosha Fine Jewels Private Limited

CIN: U36910MH2020PTC352601

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient features of contracts/ arrangements/ transactions including value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Rima Nimesh Shah	Jewellery designing charges	--	--	--	950.00
2.	Kosha Fine Jewells	Purchase and sale of goods	--	--	--	20,107.79
3.	Rima Nimesh Shah	Purchase and sale of goods	--	--	--	913.43
4.	V K Fine Jewels LLP	Purchase of fixed asset and exhibition expenses	--	--	--	372.04

**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: 24<sup>st</sup> September 2024**



Kosha Fine Jewels Limited

CIN: U36910MH2020PLC352601

**"Annexure III"**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES**

**Brief outline on CSR Policy of the Company:**

The Company has framed the Corporate Social Responsibility (CSR) Policy in terms of the provisions of Section 135(1) of the Companies Act, 2013. The policy encompasses its philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large.

**The key purpose of this policy is to:**

- Define what CSR means to us and the approach adopted to achieve our goals;
- Define the kind of projects that will come under the ambit of CSR;
- Identify broad areas of intervention in which the Company will undertake projects;
- Serve as a guiding document to help in execution and monitoring of the CSR projects;
- Elucidate criteria for partner implementation agencies;
- Explain the manner in which the surpluses from CSR projects will be treated.

1. **The composition of the CSR Committee:** Pursuant to section 135(9), where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under 135(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable. Since the amount to be spent on CSR Activities does not exceed fifty lakh rupees, the Company is not required to formulate CSR Committee.

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
NA				

2. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: NA**

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## Kosha Fine Jewels Limited

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3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): NA
4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl No.	Financial Year	Amount available for set-off from preceding financials years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2022-23	Rs. 14080/-	-

5. Average net profit of the company as per section 135(5): INR

6. (a) Two percent of average net profit of the company as per section 135(5):

a. Surplus arising out of the CSR projects or programme or activities of the previous financial years:

b. Amount required to be set off for the financial year, If any:

(d) Total CSR obligation for the financial year (7a+7b-7c):

8. (a) CSR amount spent or unspent for the financial year: NA

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs) :- NA				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl.	Name of the	Item from the	Local area	Location of the project	of Project duration	Amount allocated	Amount spent	Amount transferred	Mode of Implementation	Mode of Implementation

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No.	Project	list of activities in Schedule VII to the Act	(Yes/No)	Location		for the project (in RS.)	in the financial Year (Rs. In million)	to CSR Account for the project as per Section 135(6) (Rs. in million)	Unspent - Direct (Yes/No)	Through Implementing Agency
				State	District					
1.	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>										

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs. million)	Mode of implementation	Mode of implementation Through implementing agency.
				State	District		-Direct (Yes/No)	Name CSR registration number
1.	Raginiben Bipinchandra Sevakarya Trust- Ahmedabad.		YES	GUJARAT	AHMEDABAD	Rs.5,85,000/-	YES	CSR00012645

(d) Amount spent in Administrative Overheads:

(e) Amount spent on Impact Assessment:

(f) Total amount spent for the Financial Year(8b+8c+8d+8e): **Rs.5,85,000/-**

(g) Excess amount for set off, if any- **Rs. 14080/-**

Sl. No.	Particular	Amount (Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	570,920.06/-

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Kosha Fine Jewels Limited

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(ii)	Total amount spent for the Financial Year	5,85,000/-
(iv)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 14080/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (Rs. in million)	Amount spent in the reporting Financial Year (Rs. in million)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years. (Rs.)
				Name of the Fund	Amount (Rs. in million.)	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Year (Rs. in million).	Cumulative amount spent at the end of reporting Financial Year. (Rs. in million.)	Status of the project - Completed /Ongoing.
1	-	-	-	-	-	-	-	-
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the

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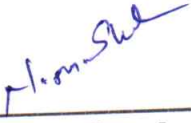
## Kosha Fine Jewels Private Limited

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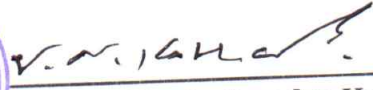
- 10. In case of creation or acquisition of capital asset, furnish the details relating to the assets created or acquired through CSR spent in the financial year (asset-wise details):**
- (a) Date of creation or acquisition of the capital asset(s):
  - (b) Amount of CSR spent for creation or acquisition of capital asset:
  - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:
  - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):
- 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):**

**A responsibility statement of the CSR Committee:**

*'The CSR Committee confirms that it shall duly implement and monitor the CSR activities of the Company in compliance with the CSR objectives and CSR Policy of the Company.'*

  
\_\_\_\_\_  
**Nimesh Mahendra Shah**  
Director  
DIN: 07234861



  
\_\_\_\_\_  
**Vikram Navinchandra Kothari**  
Director  
DIN: 07234867

**Place: Mumbai**  
**Date: 24<sup>st</sup> September 2024**



**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 31<sup>st</sup> March, 2024, 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 31<sup>st</sup> March 2024, 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.

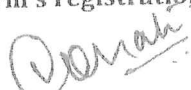
#### **Report on legal and other regulatory requirements**

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 31<sup>st</sup> March 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 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: 24105971BKAFHL4817  
Place: Mumbai  
Date: 24<sup>th</sup> September 2024



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to Financial statements for the year ended 31<sup>st</sup> March 2024

## 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.



**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 31<sup>st</sup> March, 2024 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 31<sup>st</sup> March 2024 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 2024. 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 2024. 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.

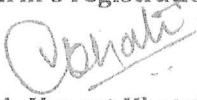


- xiv (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.  
(b) We have considered the internal audit reports issued to the Company during the year under audit.
- xv In our opinion during the year the company has not entered into 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 Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- xxi This report is not for consolidated financial statement and accordingly reporting under clause 3(xxii) 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: 24105971BKAFHL4817**

**Place: Mumbai**

**Date: 24<sup>th</sup> September 2024**



# KOSHA FINE JEWELS PRIVATE LIMITED

BALANCE SHEET AS AT 31st March, 2024

(Rs. in Thousands)

Particulars	Note	As At 31st March, 2024	As At 31st March, 2023
		RS	RS
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	1,18,749.94	64,657.02
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings	4	27,398.71	0.00
(b) Other Long term liabilities	5	1,051.56	343.39
<b>Current Liabilities</b>			
(a) Short-term borrowings	6	67,487.21	11,331.12
(b) Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		411.58	75,639.00
(B) total outstanding dues of other creditors		1,55,271.31	1,37,651.54
(b) Other current liabilities	8	8,018.75	24,307.25
(c) Short-term provisions	9	1,184.35	933.94
<b>Total</b>		<b>3,79,673.40</b>	<b>3,14,963.27</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment and Intangible assets	10		
(i) Property, plant and equipment		6,133.67	7,609.70
(ii) Intangible Fixed Assets		18.92	31.18
(b) Deferred Tax Asset (Net)		278.78	41.75
(c) Long term loans and advances	11	3,278.32	1,113.00
<b>Current assets</b>			
(a) Inventories	12	1,53,916.00	1,04,786.70
(b) Trade receivables	13	2,09,385.30	1,97,991.60
(c) Cash and cash equivalents	14	4,558.28	2,309.66
(d) Short-term loans and advances	15	2,104.13	1,079.68
<b>Total</b>		<b>3,79,673.41</b>	<b>3,14,963.27</b>

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

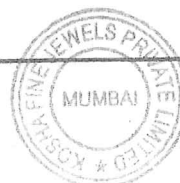
**VASANT S. KHATRI**  
 PROPRIETOR  
 Membership No. 105971  
 UDIN:24105971BKAFHL4817  
 Mumbai  
 Dated:- 24<sup>th</sup> September 2024



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



**KOSHA FINE JEWELS PRIVATE LIMITED**  
**PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2024**

(Rs. in Thousands)

Particulars	Note	31st March, 2024	31st March, 2023
		Rs.	Rs.
<b>Income</b>			
Revenue from operations	16	9,54,420.64	8,04,634.70
Other Income	17	744.96	53.56
<b>Total Income</b>		<b>9,55,165.60</b>	<b>8,04,688.26</b>
<b>Expenses:</b>			
Cost of goods sold	18	7,71,641.68	6,85,409.02
Direct Manufacturing Expenses	19	17,593.58	5,037.18
Employee benefit expense	20	64,599.03	27,151.87
Financial costs	21	2,109.79	615.82
Selling & Distribution Expense	22	4,440.51	386.76
Depreciation and amortization expense	10	2,291.46	947.97
Administrative & Other expenses	23	19,058.74	6,549.89
<b>Total Expenses</b>		<b>8,81,734.79</b>	<b>7,26,098.49</b>
Profit before exceptional and extraordinary items and tax		73,430.81	78,589.77
Exceptional and extraordinary Items		73,430.81	78,589.77
<b>Profit/(loss) before tax</b>			
Tax expense:		19,575.55	20,564.30
(1) Current tax		237.03	41.75
(2) Deferred tax		0.64	-0.18
(3) (Short)/Excess net provision for earlier year		54,092.92	58,067.03
<b>Profit/(Loss) for the period</b>			
Earning per equity share:			
(1) Basic	23	5,409.29	5,806.70
(2) Diluted	23	5,409.29	5,806.70

Significant Accounting policies and notes to the Financial Statements

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

*Vasant Khatri*  
**VASANT S. KHATRI**  
**PROPRIETOR**  
 Membership No. 105971  
 UDIN:24105971BKAFHL4817  
 Mumbai  
 Dated:- 24<sup>th</sup> September 2024



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**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> March 2024**

(Rs. in Thousand)

Particulars	31st March 2024	31st March 2023
	Rs.	Rs.
<b>Cash Flow from Operating Activities</b>	73,430.81	78,589.77
Net Profit Before taxation		
<b>Add:</b>	2,291.46	947.97
Depreciation	2,109.79	615.82
Interest Expenses	-81.77	-24.97
Interest Income	77,750.29	80,128.58
Operating Profits before Working Capital Changes		
<b>Working Capital Changes</b>	-49,129.30	-1,04,786.70
Decrease / (Increase) in Inventories	-11,393.70	-1,23,419.36
Decrease / (Increase) in Trade Receivables	-1,024.45	-1,079.68
Increase in Short Term Loan & Advances	-2,165.32	-1,113.00
Increase in Long Term Loan & Advances	-57,607.66	1,41,775.54
(Decrease)/ Increase in Trade Payables	-11,837.66	19,367.26
(Decrease)/Increase in Current Liabilities	250.41	933.94
Increase in Short Term Provision	708.17	343.39
Increase in Long Term Liabilities	-1,32,199.52	-67,978.61
<b>Working Capital Changes</b>	-54,449.23	12,149.98
<b>Cash Generated from Operations</b>	24,025.76	16,586.27
Income Tax Paid	-78,474.98	-4,436.30
<b>Cash flows from Operating activities (A)</b>		
<b>Cash flows from investing activities</b>	-803.18	-8,588.85
Fixed Assets purchase	81.77	24.97
Interest Received	-721.41	-8,563.88
<b>Net cash from investing activities (B)</b>		
<b>Cash flows from Financing activities</b>	27,398.71	0 00
proceed /(Repayment) of Long Term Borrowings	56,156.09	11,331.12
proceed /(Repayment) of Short Term Borrowings	-2,109.79	-615.82
Interest paid	81,445.01	10,715.30
<b>Net cash from financing activities (C)</b>		
<b>Net Increase in Cash &amp; Cash Equivalent (A+B+C)=(D)</b>	2,248.62	-2,284.88
<b>Cash and cash equivalents at beginning of period (E)</b>	23,09,658	4,594.53
<b>Cash and cash equivalents at end of period (E+D)=(F)</b>	4,558.28	2,309.66

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

*Vasant Khatri*  
**VASANT S. KHATRI**  
**PROPRIETOR**  
 Membership No. 105971  
 UDIN:24105971BKAFHL4817  
 Mumbai



Dated:- 24<sup>th</sup> September 2024

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 period ended 31st March, 2024

(Rs. In Thousands)

Note No.	Particulars	31st March 2024	31st March 2023		
2	<b>Share capital</b>				
	<b>Authorised Equity Shares</b>				
	10,000 Equity Shares of Rs. 10 each, Fully	100.00	100.00		
		<b>100.00</b>	<b>100.00</b>		
	<b>Issued, subscribed and fully paid up Equity Shares</b>				
	10,000 ( P.Y. 10,000) Equity Shares of Rs. 10 each fully paid up	100.00	100.00		
		<b>100.00</b>	<b>100.00</b>		
a	<b>Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>				
	<b>Particulars</b>				
	<b>Equity shares</b>				
	At the beginning of the period	10,000	10,000		
	Issued during the year	-	-		
	Bought-back during the year	-	-		
	<b>Outstanding at the end of the period</b>	<b>10,000</b>	<b>10,000</b>		
b.	<b>Term/rights attached</b>				
	<p>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.</p> <p>During the period ended 31st March, 2024, the amount of per share dividend recognised as distributions to equity shareholders was Rs. Nil.</p>				
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	<b>Details of Share holders holding more than 5% shares in the Company.</b>				
	<b>Name of the Shareholder</b>	<b>As at 31-3- 2024</b>		<b>As at 31-3- 2023</b>	
		<b>Nos</b>		<b>Nos</b>	
	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	<b>Shares held by promoters at the end of the year 31st March 2024</b>				
	<b>Promoter Name</b>	<b>No. of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>	
	Nimesh Shah	2,500	25%	-	
	Vikram Kothari	2,500	25%	-	
	Viral Kothari	2,500	25%	-	
	Ketan Shah	2,500	25%	-	
	<b>TOTAL</b>	<b>10,000</b>	<b>100%</b>		



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2024

(Rs. In Thousands)

Note No.	Particulars	31st March 2024	31st March 2023
	<b>Shares held by promoters at the end of the year 31st March 2023</b>		
	<b>Promoter Name</b>	<b>No. of Shares**</b>	<b>% of total shares</b>
	Nimesh Shah	2,500	25%
	Vikram Kothari	2,500	25%
	Viral Kothari	2,500	25%
	Ketan Shah	2,500	25%
	<b>TOTAL</b>	<b>10,000</b>	<b>100%</b>
<b>3</b>	<b>Reserves and surplus :</b>		
	<b>Surpluse/(deficit) in the statement of profit and loss</b>		
	Balance as per last financial statements	64,657.02	6,589.99
	Add: Profit/(Loss) for the Year	54,092.92	58,067.03
		1,18,749.94	64,657.02
		<b>1,18,749.94</b>	<b>64,657.02</b>
<b>4</b>	<b>Long Term Borrowings</b>		
	<b>Unsecured</b>		
	from Banks and Financial Institutions	27,398.71	-
		27,398.71	0.00
<b>5</b>	<b>Other Long Term Liabilities</b>		
	Provision for Gratuity	1,051.56	343.39
		<b>1,051.56</b>	<b>343.39</b>
<b>6</b>	<b>Short-term borrowings</b>		
	<b>a. Secured</b>		
	<b>From Banks</b>		
	Cash Credit from Bank	0.00	3,207.59
	Secured against the stock and book debts and the personal Guarantees of all directors)		
	<b>Unsecured</b>		
	Current Maturities of Long Term Debt	13,887.21	0.00
	<b>b. Loans &amp; Advances from Related Parties - Unsecured</b>		
	from Directors	53,600.00	8,123.53
		<b>67,487.21</b>	<b>11,331.12</b>
<b>7</b>	<b>Trade Payables</b>		
	<b>Total outstanding dues of micro enterprises and small enterprises</b>		
	Due to micro and small enterprises	411.58	75,639.00
	<b>Total outstanding dues of creditors other than micro enterprises and small enterprises</b>		
	Others	1,54,824.83	1,37,651.54
	Creditors for Capital goods	446.47	0.00
		<b>1,55,682.89</b>	<b>2,13,290.55</b>



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2024

(Rs. In Thousands)

Note No.	Particulars	31st March 2024	31st March 2023
	<b>Trade Payables ageing schedule: As at 31st March,2024</b>		
	<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>	
	Not Due	Less than 1 year	1-2 years
		2-3 years	More than 3 years
		Total	
	(i) MSME	411.70	411.70
	(ii) Others	1,55,271.31	1,55,271.31
	(iii) Disputed dues- MSME	-	-
	(iv) Disputed dues - Others	-	-
	<b>Trade Payables ageing schedule: As at 31st March,2023</b>		
	<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>	
	Not Due	Less than 1 year	1-2 years
		2-3 years	More than 3 years
		Total	
	(i) MSME	75,652.27	75,652.27
	(ii) Others	1,37,638.28	1,37,638.28
	(iii) Disputed dues- MSME	-	-
	(iv) Disputed dues - Others	-	-
<b>8</b>	<b>Other current liabilities</b>		
	<b>Statutory Dues:</b>		
	Other Payables - Statutory Dues	2,124.40	883.69
	<b>Other Dues:</b>		
	Advance from Customer	5,475.48	18,553.85
	Income tax payable	418.87	4,869.72
		<b>8,018.75</b>	<b>24,307.25</b>
<b>9</b>	<b>Short Term Provisions</b>		
	Provision for Gratuity	33.60	1.55
	Provisions	1,150.75	932.39
		<b>1,184.35</b>	<b>933.94</b>



**KOSHA FINE JEWELS PRIVATE LIMITED**  
**Notes to the Financial Statements for the period ended 31ST MARCH 2024**  
**Note : 10: Property, plant and equipment and Intangible assets**

(Rs. in Thousand)											
Sr. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As At April 01, 2023	During the Year		As At Mar 31, 2024	As At April 01, 2023	During the year		Upto Mar 31, 2024	As At March 31, 2024	As At March 31, 2023
			Additions	Sale/ Adj.			For the period	Sale/ Adj.			
	TANGIBLE FIXED ASSETS										
1	Plant & machinery	5,645.73	109.84	-	5,755.57	342.16	979.44	-	1,321.60	4,433.97	
2	Office Equipments	1,130.67	311.20	-	1,441.87	290.94	593.99	-	894.93	556.94	
3	Furniture & fixture	893.39	261.57	-	1,154.96	122.30	224.33	-	346.63	808.33	
4	Computer & Peripherals	883.12	120.57	-	1,003.70	187.81	481.45	-	669.26	334.44	
	<b>Total Tangible Assets</b>	<b>8,552.91</b>	<b>803.18</b>	<b>-</b>	<b>9,356.09</b>	<b>943.21</b>	<b>2,279.21</b>	<b>-</b>	<b>3,222.42</b>	<b>6,133.67</b>	
	INTANGIBLE FIXED ASSETS										
	Computer Software	35.94	0.00	-	35.94	4.76	12.25	-	17.01	18.92	
	<b>Total Intangible Assets</b>	<b>35.94</b>	<b>0.00</b>	<b>-</b>	<b>35.94</b>	<b>4.76</b>	<b>12.25</b>	<b>-</b>	<b>17.01</b>	<b>18.92</b>	
	<b>TOTAL</b>	<b>8,588.85</b>	<b>803.18</b>	<b>-</b>	<b>9,392.02</b>	<b>947.97</b>	<b>2,291.46</b>	<b>-</b>	<b>3,239.43</b>	<b>6,152.59</b>	
	<i>PREVIOUS YEAR</i>		8,588.85	-	8,588.85	-	947.97	-	947.97	7,640.88	



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31ST March, 2024

(Rs. In Thousands)

Note No.	Particulars	31st March 2024	31st March 2023					
11	Long term loans and advances Security deposit a) Unsecured, considered good	3,278.32	1,113.00					
		<b>3,278.32</b>	<b>1,113.00</b>					
12	Inventories (As taken, valued and Certified by the Directors) Raw materials & Packing Material	1,53,916.00	1,04,786.70					
		<b>1,53,916.00</b>	<b>1,04,786.70</b>					
13	Trade Receivables Outstanding for more than six months a) Unsecured, considered good <u>Others</u> a) Unsecured, considered good	12,172.28	1,152.40					
		1,97,213.03	1,96,839.20					
		<b>2,09,385.30</b>	<b>1,97,991.60</b>					
	<b>Trade Receivables ageing schedule as at 31st March,2024</b>							
	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	-	1972.13	121.71	0.01			2,09,385.30
	(ii) Undisputed - doubtful	-	-	-	-			-
	(iii) Disputed considered good	-	-	-	-			-
	(iv) Disputed doubtful	-	-	-	-			-
	<b>Trade Receivables ageing schedule as at 31st March,2023</b>							
	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	-	-	-	-			-
14	Cash and bank balances Cash on Hand Bank balances - current accounts Fixed Deposit with bank	0.71					0.60	
		4,457.57					2,309.05	
		100.00					0.00	
		<b>4,558.28</b>					<b>2,309.66</b>	
15	Short term loans and advances Other loans and advances Advance Recoverable in Cash or Kind Short Term Advances - Government Authorities Other receivables Prepaid Expenses						356.50	359.00
							750.95	284.66
							492.73	0.00
							503.95	436.02
		<b>2,104.13</b>					<b>1,079.68</b>	



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2024

(Rs. in Thousands)

Note No.	Particulars	31st March, 2024	31st March, 2023
16	<b>Revenue from Operation</b>		
	Sales of products	9,54,420.64	8,04,634.70
	<b>Revenue from operations</b>	<b>9,54,420.64</b>	<b>8,04,634.70</b>
17	<b>Other Income</b>		
	Exchange fluctuation	663.19	28.60
	Interest on Fixed Deposit	81.77	24.97
	Miscellaneous Income	0.00	-
		<b>744.96</b>	<b>53.56</b>
18	<b>Cost of goods sold</b>		
	Opening Stock	1,04,786.70	-
	Add: Purchases during the year	8,20,770.98	7,90,195.72
	Less: Closing Balance	1,53,916.00	1,04,786.70
	Consumption during the year	<b>7,71,641.68</b>	<b>6,85,409.02</b>
19	<b>Direct Expenses</b>		
	Casting, Filing, Rhodium	861.15	330.33
	Consumable Expenses	6,531.87	3,290.77
	Jewellery Designing Charges	6,402.12	565.10
	Job Work Charges	422.80	443.94
	Labour Charges	3,288.34	407.04
	Custom Duty on duty free purchase	87.30	0.00
		<b>17,593.58</b>	<b>5,037.18</b>
20	<b>Employee benefit expenses</b>		
	Salaries, wages and bonus	33,975.40	16,617.76
	Remuneration to Director	25,600.00	8,200.00
	Contribution to provident fund	2,255.13	897.15
	Contribution to other fund	1,017.88	500.18
	Staff welfare expenses	1,750.62	936.79
		<b>64,599.03</b>	<b>27,151.87</b>
21	<b>Financial costs</b>		
	Interest Cost	827.97	467.79
	Other Borrowing Costs	1,281.82	148.03
		<b>2,109.79</b>	<b>615.82</b>
22	<b>Selling &amp; Distribution Expenses</b>		
	Commission & Brokerage Expenses	2,242.32	375.32
	Exhibition Expenses	2,044.28	11.44
	Other Expenses	153.91	-
		<b>4,440.51</b>	<b>386.76</b>



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2024

(Rs. in Thousands)

Note No.	Particulars	31st March, 2024	31st March, 2023
23	<b>Other expenses</b>		
	Audit Fees	300.00	300.00
	Security Charges	1,832.56	1,333.28
	Printing & Stationery	606.14	297.10
	Electricity Expenses	1,268.70	38.35
	Travelling and Conveyance	3,707.47	656.29
	Postage & Courier	578.91	269.80
	Repairs & Maintenance Expenses	829.55	883.94
	Office Rent	4,469.42	1,107.16
	Miscellaneous Expenses	1,336.31	723.48
	Insurance	196.86	55.99
	Professional fees	3,347.81	884.50
	CSR Expenditure	585.00	-
		<b>1,90,58,738.70</b>	<b>6,549.89</b>
	<b>Payment to auditor</b>		
	Audit Fees	200.00	200.00
	Tax Audit Fees	100.00	100.00
		<b>300.00</b>	<b>300.00</b>
24	<b>Earning per share (EPS)</b>		
	The following reflects the profit and share data used in the basic and diluted EPS computations.		
	Profit/(loss) after tax (A)	54,092.92	58,067.03
	Profit attributable to Equity Shareholders	54,092.92	58,067.03
	Weighted Average Number of equity shares outstanding during the year (B)	10,000	10,000
	<b>Earning per share (EPS) (A)/(B)</b>	<b>5,409</b>	<b>5,807</b>
25	<b>Deferred Tax Liability (Net)</b>		
	In compliance with Accounting Standard 22 – Accounting for Taxes on Income, the company has recognized Deferred Tax Assets (net) Rs 278.78 (Previous Year Rs.41.75) during the year. The break up of deferred tax asset into major components as at the year end is as under :		
	<b>Particulars</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	on account of Allowances /Disallowances	-	-
	on account of difference between book & tax Depreciation	278.78	41.75
	<b>Deferred Tax Asset (Net)</b>	<b>278.78</b>	<b>41.75</b>
	<b>Capital and other commitments</b>		
	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 31<sup>st</sup> March 2024

(Rs. in Thousand)

Note	Particulars		
26	<b>Related party disclosures</b>		
a	<b>Name of related parties and related party relationship</b>		
	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 Amees Ketan Shah Shanay Kothari	
	Associates	Shikha Kothari Kosha Fine Jewells VK Fine Jewels LLP	
	<b>Transactions with related parties.</b>		
	Nature of Transaction	Associates	KMP
			Relatives of KMP
a.	<b>Payments</b>		
	<b>Salary</b>		
	Amees Ketan Shah - Salary		2,710.80
	Shanay Kothari - Salary		903.60
	Shikha Kothari - Salary		903.60
	<b>Jewellery Designing Charges</b>		950.00
	Rima Nimesh Shah		950.00
	<b>Directors Remuneration</b>		
	Nimesh Shah		25,600.00
	Vikram Kothari		6,400.00
	Viral Kothari		6,400.00
	Ketan Shah		6,400.00
	<b>Interest</b>		
	Nimesh Shah		209.59
	<b>Purchase / Sale of Goods</b>		
	<b>Kosha Fine Jewells</b>	20,107.79	
	Purchase of Goods	17,958.79	
	Sale of Goods	2,149.00	
	<b>Rima Nimesh Shah</b>		
	Purchase of Goods		913.43
	Sale of Goods		429.00
	<b>Loan Returned</b>		
	Nimesh M Shah		11,500.00
	Vikram Kothari		8,500.00
	Viral Kothari		500.00
	Ketan Shah		2,000.00
	<b>Loan Taken</b>		
	Nimesh M Shah		500.00
	Vikram Kothari		57,100.00
	Viral Kothari		13,900.00
	Ketan Shah		13,900.00
	<b>V K Fine Jewels LLP</b>		
	Purchase of Fixed Assets	372.04	
	Exhibition Expenses	369.74	
		2.30	



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the year ended 31<sup>st</sup> March 2024

**27 Foreign exchange earnings / outgo**

<b>Foreign Exchange Earnings</b>	
Export of Goods (FOB Value)	66,707.28
Foreign Exchange Fluctuation	663.19
<b>Foreign Exchange Outgo</b>	
Exhibition Expenses	1,330.87
Travelling Expenses	1,585.05

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

Particulars	2023-24	2022-23
Principal outstanding at the end of the year	4.12	756.39
Interest outstanding at the end of the year	NIL	NIL
	<b>4.12</b>	<b>756.39</b>

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.

**29 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-24	31-Mar-23
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	10.85	3.45
Unrecognised Asset due to Limit	0.00	0.00
Total Expense/(Income) included in "Employee Benefit Expense"	10.85	3.45

**Balance Sheet**

**Details of Provision for gratuity**

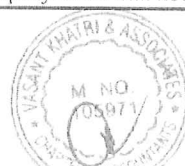
Amount Recognized in the Balance Sheet	31-Mar-24	31-Mar-23
Defined Benefit Obligation	10.85	3.45
Fair value of Plan Assets	0.00	0.00
Funded Status (Surplus / (Deficit))	10.85	3.45
Past Service Cost not yet Recognised	0.00	0.00
(Asset)/Liability Recognised in the Balance Sheet	0.00	0.00



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the year ended 31<sup>st</sup> March 2024

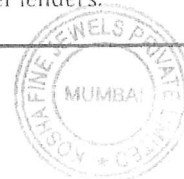
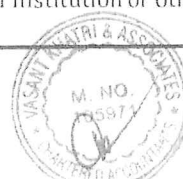
<b>Change in Defined Benefit Obligation during the Period</b>		
<b>Changes in Benefit Obligation</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Defined Benefit Obligation, Beginning of Period	3.45	0.00
Service Cost	6.71	0.00
Interest Cost	0.74	0.00
Actual Plan Participants' Contributions	0.00	0.00
Actuarial (Gains)/Losses	-0.05	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	0.00	3.45
Losses / (Gains) on Curtailments/Settlements	0.00	0.00
Defined Benefit Obligation, End of Period	0.00	0.00
<b>Change in Fair value of Plan Assets during the Period</b>		
<b>Changes in Fair Value of Plan Assets</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
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
<b>Asset Category</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
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	31-Mar-24	31-Mar-23
Expected Return on Plan Assets	0.00	0.00
Actuarial Gains/(Losses) on Plan Assets	0.00	0.00
<b>Expected Contributions for the Next Financial Year</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Expected Contributions	0.00	0.02
<b>Reconciliation of Amounts recognised in Balance Sheet</b>		
<b>Reconciliation of Amounts recognised in Balance Sheet</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Opening Net Liability	3.45	0.00
Total Expense/(Income) Recognised in Profit & Loss	7.40	3.45
Acquisition/Business Combination/Divestiture	0.00	0.00
Benefit Payouts	0.00	0.00
Balance Sheet (Asset)/Liability, End of Period	10.85	3.45
The principal assumptions used in determining gratuity obligations for the Company's plan are shown below:		
<b>Actuarial Assumptions</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Retirement Age	60	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 31<sup>st</sup> March 2024

Amounts for the current and previous year are as follows:		
Particulars	31-Mar-24	31-Mar-23
Defined benefit obligation	10.85	3.45
Plan assets	0.00	0.00
Surplus / (deficit)	- 10.85	- 3.45
Experience adjustments on plan liabilities	0.00	0.00
Experience adjustments on plan assets	0.00	0.00
<b>30 Debit and Credit Balances</b>		
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.		
<b>31 Utilisation of Borrowed funds:</b>		
The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other		
a 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		
<b>32 Corporate Social Responsibility</b>		
Particulars	31-Mar-24	31-Mar-23
(a) Amount required to be spent by the company during the year		NA
(b) Amount of expenditure incurred	5.85	NA
(c) Shortfall at the end of the year	-	NA
(d) Total of previous years shortfall	-	NA
(e) Reason for shortfall	-	NA
(f) Nature of CSR Activities		NA
Animal Welfare	-	-
Promotion of education	5.85	-
Eradicating hunger, poverty, malnutrition and preventive healthcare	-	
(g) Details of related Party transactions	-	NA
(h) Provision made with respect to a liability by entering into a contractual obligation	-	NA
<b>33 Undisclosed Income</b>		
There are no transactions that are not recorded in the books of account that has been surrendered or disclosed as income during the year.		
<b>34 Details of Crypto currency or virtual currency</b>		
The Company has not traded or invested in Crypto currency or Virtual Currency during the current and the previous financial year.		
<b>35 Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules</b>		
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		
<b>36 Borrowings from banks</b>		
Company does have outstanding borrowings from banks during the year on the basis of security of current assets. The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.		



# KOSHA FINE JEWELS PRIVATE LIMITED

Notes to financial statements for the year ended 31<sup>st</sup> March 2024

- 37 **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
- 38 **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.
- 39 **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.

40 **RATIO ANALYSIS**

Particulars	Numerator	Denominator	31.3.24	31.3.23	% change
<b>Liquidity Ratio</b>					
Current Ratio	Current Assets	Current Liabilities	1.59	1.23	-29%
<b>Solvency Ratio</b>					
Debt-Equity Ratio	Total Debt	Total Equity	2.19	3.86	43%
Debt Service Coverage Ratio	Profit after Tax + Finance Costs + Depreciation + Loss on sale of FA	Finance Cost + Current Maturities of Long Term Debt	3.93	99.37	96%
<b>Profitability ratio</b>					
Net Profit Ratio (%)	Profit After Tax	Total Sales	6%	7%	19%
Return on Equity Ratio (%)	Profit After Tax	Total Equity	0.46	0.90	49%
Inventory Turnover Ratio	Inventories	Turnover	3.74	13.08	71%
Return on Capital employed (%)	Earning before interest and tax	Net worth + total debts	0.52	1.22	58%
Return on Investment (%)			NA	NA	NA
Trade Receivables turnover ratio (times)	Net Credit Sales	Avg. Trade Receivables	4.69	5.90	21%
Trade payables turnover ratio	Annual Net Credit	Avg. Trade Payables	4.45	5.55	20%
Net capital turnover ratio	Net Sales	Avg Working Capital	9.84	25.55	61%

Liquidity ratio improved due to effective mangement of working capital  
Solvency ratios changed due increased in debt during the year under review.  
Return on Equity & capital employed ratio is changed due to change in the profitability percentage during the year.  
Inventory Turnover Ratio changed due to increase in inventory during the year.  
Net capital turnover ratio is changed due to changes in working capital.

41 Previous Figures rearranged and regrouped wherever necessary.

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

*Vasanti*  
VASANT S.KHATRI  
PROPRIETOR  
Membership No. 105971  
UDIN:24105971BKAFHL4817  
Mumbai  
Dated:-24<sup>th</sup> September 2024



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

