

**5TH ANNUAL REPORT OF
KOSHA FINE JEWELS LIMITED**

(FORMERLY KNOWN AS KOSHA FINE JEWELS PRIVATE LIMITED)

FINANCIAL YEAR: 2024-25



Kosha

Fine Jewels Ltd.

(Formerly known as Kosha Fine Jewels Pvt. Ltd.)

NOTICE OF 05TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 05TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KOSHA FINE JEWELS LIMITED (FORMERLY KNOWN AS KOSHA FINE JEWELS PRIVATE LIMITED) SHALL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 15, FLOOR-5TH, PLOT-523, KUTCH CASTLE, SARDAR VALLABHAI PATEL ROAD, OPERA HOUSE, MUMBAI CITY, MUMBAI - 400004. TO TRANSACT THE FOLLOWING BUSINESS –

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2025 along with Auditor's Report and Director's Report thereon.
2. To consider and approve the appointment of statutory auditor M/s NPV & Associates LLP of the company, to hold office for a term of 3 (Three) years from the conclusion of the ensuing annual general meeting, i.e., from 01st April, 2025 till 31st March, 2028, subject to approval of the members.
3. To appoint a Director in place of Mr. Nimesh Mahendra Shah (DIN: 07234861) who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

To regularize the appointment of Mr. Nimish Zaveri as a director (Non-Executive & Independent Director) of the company.

“**RESOLVED THAT** pursuant to Section 149,152 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with scheduled IV to the Act and the Articles Of Association of the company Mr. Nimish Zaveri (DIN: 03426601) who was appointed as an Additional Director by the Board of Directors of the company with effect from 22nd September, 2025 and who hold office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the company to hold office for term of 5 (Five) consecutive Years commencing from 22nd September, 2025;

RESOLVED FURTHER THAT, any Director of the Company be and is hereby authorized to authenticate and digitally sign and file requisite e-forms with the Registrar of Companies and also to do such other acts, deeds and things as may be necessary for giving full effect to this resolution.”

BY ORDER OF THE BOARD OF DIRECTORS



Cutch Castle Bldg., 5th Floor, JSS Rd., Opp. Tiwari Mithaiwala, Opera House, Mumbai 400 004. India.

Tel: 91 22 6821 0771 Mob: 99300 73122

Email: viral@kosha.co.in www.kosha.co.in

CIN: U36910MH2020PLC352601

Kōsha

Fine Jewels Ltd.

(Formerly known as Kosha Fine Jewels Pvt. Ltd.)

For Kosha Fine Jewels Limited
(Formerly Known as Kosha Fine Jewels Private Limited)

V. Navinchandra Kothari

Mr. Viral Navinchandra Kothari
Managing Director
DIN: 09011478



PLACE: MUMBAI
DATE: 22.09.2025

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NOTES:

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



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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.

BY ORDER OF THE BOARD OF DIRECTORS
For Kosha Fine Jewels Limited
(Formerly Known as Kosha Fine Jewels Private Limited)



N. N. Kothari
Mr. Viral Navinchandra Kothari
Managing Director
DIN: 09011478

PLACE: MUMBAI
DATE: 22.09.2025

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ROUTE MAP OF 5th ANNUAL GENERAL MEETING



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DIRECTORS REPORT KOSHA FINE JEWELS LIMITED (FORMERLY KNOWN AS KOSHA FINE JEWELS PRIVATE LIMITED)

Dear Members,

KOSHA FINE JEWELS LIMITED

(FORMERLY KNOWN AS KOSHA FINE JEWELS PRIVATE LIMITED)

Your directors have pleasure in presenting the 5th Annual Report together with the Audited Statement of Accounts of your Company for the financial Year ended March 31, 2025.

1. FINANCIAL SUMMARY:

The Company's financial performance for the financial year ended March 31, 2025:

(Amount in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	12448.19	9544.21
Profit Before Tax	1081.14	734.31
Less: Current Tax	293.37	195.76
Deferred Tax	1.84	2.37
Income Tax earlier years	--	--
Profit For The Year	789.60	540.93
Add: Balance in Profit and Loss Account	--	--
Closing Balance	789.60	540.93

2. STATE OF AFFAIRS / HIGHLIGHTS:

- The Company is engaged in the business of *design, manufacture and carry on trade of jewellery in Gold, Silver, Platinum, Diamond, CZ Diamond and any other Precious/ Non Precious Metal and Stones.*
- There has been no change in the nature of business of the Company during the financial year ended March 31, 2025.
- The **Turnover** of the Company has **increased by Rs. 2903.98 Lakhs** from previous financial year. The **Net Profit** of the Company has **increased by Rs. 248.67 Lakhs** from previous financial year.



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3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website i.e. www.kosha.co.in and annual return of Company has been published on such website. Link of the same is given below:

4. SHARE CAPITAL:

During the year under review, the Authorised Share Capital of the Company was increased from ₹1, 00,000/- (Rupees One Lakh) divided into 10,000 (Ten Thousand) equity shares of Rs. 10/- each to ₹ 20, 00, 00,000/- (Rupees twenty Crore) divided into 2, 00, 00,000 (Two Crore) equity shares of Rs. 10/- each pursuant to the approval of the members at the extra ordinary general meeting held on Monday 23rd December, 2024, and necessary filings were made with the Registrar of Companies.

Further, the Company has issued **Bonus Shares** in the ratio of: **[1200:1] on 10th March, 2025**, by capitalizing the reserves of the Company, pursuant to the approval of the members. Post issue of Bonus Shares, the Paid-up Share Capital of the Company stands increased from ₹1, 00,000/- Rupees One Lakh to ₹ 12,01,00,000/-.

5. MEETINGS OF BOARD OF DIRECTORS:

12 number of Board Meetings were held during the Financial Year ended March 31, 2025. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. Details are given as follows:

Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
		Number of directors attended	% of attendance
17/05/2024	4	4	100
10/06/2024	4	4	100
18/07/2024	4	4	100
11/09/2024	4	4	100
24/09/2024	4	4	100
28/09/2024	4	4	100
28/11/2024	4	4	100
07/12/2024	4	4	100
24/01/2025	4	4	100
31/01/2025	4	4	100
05/03/2025	4	4	100
14/03/2025	4	4	100



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6. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

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.

7. BOARD'S COMMENT ON THE AUDITORS' REPORT:

There are no qualifications, reservations, adverse remarks or discrepancies made by the Auditors in the Auditor's Report for the Financial Year 2024-25.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

8. MATERIAL CHANGES AND COMMITMENTS:

There are below mentioned material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report:

Event	Name	Date of Event	Designation
Change in Designation	Mr. Ketan Mahendra Shah	30/04/2025	Whole-time Director
Change in Designation	Mr. Viral Navinchandra Kothari	30/04/2025	Managing Director
Conversion of Private Company into Public Limited	Kosha Fine Jewels Limited	19/05/2025	--
Appointment	Mr. Vikram Navinchandra Kothari	30/06/2025	Director & Chief Financial Officer
Appointment	Ms. Nidhi Shah	30/06/2025	Company Secretary & Compliance Officer
Appointment	Mr. Bhavin Rupani	30/06/2025	Independent Director
Appointment	Ms. Arti Shah	30/06/2025	Independent Director
Appointment	Mr. Piyush Patel	30/06/2025	Independent Director
Increase in overall borrowing limits of the Company	--	30/06/2025	--
Raising of capital through Initial Public Offer	--	30/06/2025	--

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Payment of Managerial Remuneration in excess of limit prescribed u/s 197 (1) of the Companies Act 2013	--	30/06/2025	--
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9. CHANGE IN DIRECTORSHIP:

There has been no change in the constitution of the Board during the financial year under review i.e. the structure of the Board remains the same.

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

The Company has not received any order from the Regulators/Courts/ Tribunal which has a material impact on the going concern of the Company and impacting its operations in the future.

11. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Though, there are no materially significant related party transactions during the financial year made by the Company, the **Annexure II in Form AOC-2** is attached herewith.

However, the disclosure of transactions with related parties for the financial year is given in Note no. 28 to the Balance Sheet i.e. as per Accounting Standard -18.

12. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

13. PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any investments, given guarantees, or provided securities during the financial year under review. However, the company has given **unsecured loan** amounting to **Rs. 23.40 Lakhs** during the financial year. Therefore, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same has given in the notes Note No. 11 to the Financial Statements.



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14. TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

15. DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	
Export of Goods (FOB Value)	Rs. 568.43 Lakhs
Foreign Exchange Fluctuation	Rs. 5.89 Lakhs
Outgo	NIL

17. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.



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18. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	--
b.	Number of Complaints disposed off during the year	--
c.	Number of cases pending for more than ninety days	--

19. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

20. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

21. AUDITOR:

Statutory Auditors (Existing Auditor)

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 3rd Annual General Meeting held on 30/09/2023 approved the appointment of M/s. **VASANT KHATRI AND ASSOCIATES (Mem. No.: 105971)** as Statutory Auditor for a period of 2 years commencing from the conclusion of 3rd AGM till the conclusion of the 5th AGM to be held in the year 2025.

Statutory Auditors (Appointment)

Auditors of the Company M/s **VASANT KHATRI AND ASSOCIATES** hold office until the conclusion of the ensuing Annual General Meeting and the same shall complete their tenure of appointment in the Ensuing Annual General Meeting to be held in the year 2025.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent letter dated 23/07/2025 from M/s NPV & Associates LLP to their

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appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company is not required to appoint the Secretarial Audit of the Company for the financial Year ended March 31, 2025.

Cost Auditors

In accordance with the provisions of Section 148 of the Act read with Companies (Audit & Auditors) Rules, 2014, Company is not required to maintain cost records and accordingly not required to appoint the Cost Auditor.

22. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2025, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, (Auditor/Auditor Firm Name along with FRN). The Directors further confirm that: -

- a) In the preparation of the annual accounts for the year ended March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have 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, 2025 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- 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.



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23. DEPOSITS:

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year. Since the Company has not accepted any deposits, therefore, the following are not applicable to the Company for the financial year 2024-25:

- I. whether there has been any default in repayment of deposits unpaid or unclaimed as at the end of the year;
- II. Whether there has been any default in repayment of deposits or payment of interest thereon during the year; and
- III. Details of deposits which are not in compliance with the requirements of Chapter V of the Act.

24. CORPORATE SOCIAL RESPONSIBILITY:

The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

As per the provision of Section 135 the Company was required to spend INR 10,74,436.82 /- (INR Ten Lakh Seventy-Four Thousand Four Hundred and Thirty Six and Eighty Two Paise Only) during the F.Y. 2024-25 and the Company has spent CSR Expenditure as mentioned below:

Sr. no.	Trust/ Institute	Amount (INR)	Date
1.	Raginiben Bipinchandra Sevakarya Trust- Ahmedabad	10,75,000/-	28/11/2024

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as 'Annexure – III' to the Directors' Report

25. COST RECORD:

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

26. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

27. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Whistle Blower

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Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

28. PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON:

In terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the necessary disclosures as to employee demographics by gender is as mentioned below:

SR NO.	GENDER	NO. OF EMPLOYEES
1.	Male	90
2.	Female	25
3.	Transgender	00
	Total	115

29. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

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

30. MANAGEMENT DISCUSSION AND ANALYSIS:

Not Applicable to unlisted public company.

31. CORPORATE GOVERNANCE:

Not Applicable to unlisted public company.

32. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE -TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of

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one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

34. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. The Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

ACKNOWLEDGMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For and on behalf of the Board of Directors
Kosha Fine Jewels Limited
(Formerly known as Kosha Fine Jewels Private Limited)

Dated: 22/09/2025

Place: Mumbai

Nimesh Mahendra Shah
Director
DIN: 07234861

Vikram Navinchandra Kothari
Director & Chief Financial Officer
DIN: 07234867



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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 Limited (Formerly known as 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
1.	Manufacture of jewellery and related articles	3211	99.91%



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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	-	10,000	10,000	100	1,20,10,000	-	1,20,10,000	100	99.92	
b) Central Govt	-	-	-	-	-	-	-	-	-	
c) State Govt (s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any Other....	-	-	-	-	-	-	-	-	-	



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Sub-total (A) (1):-	-	10,000	10,000	100	1,20,10,000	-	1,20,10,000	100	99.92
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
a) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10,000	10,000	100	1,20,10,000	-	1,20,10,000	100	99.92
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									



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a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (HUF)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	1,20,10,000	-	1,20,10,000	100	99.92

(ii) Shareholding of promoters								
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	



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1	Vikram Kothari	2,500	25%	--	30,02,500	25%	--	--
2	Viral Kothari	2,500	25%	--	30,02,500	25%	--	--
3	Nimesh Shah	2,500	25%	--	30,02,500	25%	--	--
4	Ketan Shah	2,500	25%	--	30,02,500	25%	--	--
	Total	10,000	100%	--	10,000	100%	--	0

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

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year					
1	Vikram Kothari	2,500	25%	-	-
2	Viral Kothari	2,500	25%	-	-
3	Nimesh Shah	2,500	25%	-	-
4	Ketan Shah	2,500	25%	-	-
	Total	10,000	100%	-	-
At the End of the year					
1	Vikram Kothari	-	-	30,02,500	25%
2	Viral Kothari	-	-	30,02,500	25%
3	Nimesh Shah	-	-	30,02,500	25%
4	Ketan Shah	-	-	30,02,500	25%
	Total	-	-	1,20,10,000	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	at the of	Cumulative during the year	Shareholding the
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For the Shareholders	Each Top	of 10	No. of shares	of	% of total shares of the Company	No. of shares	% of total shares of the Company
	-						

(v) Shareholding of Directors and Key Managerial Personnel:

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

At the beginning of the year

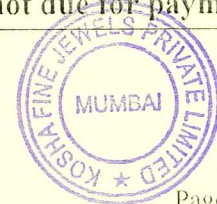
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	
	During the Board Meeting dated 05/03/2024, Considering the financial position and the accumulated profits/reserves of the Company, it was proposed to capitalize an appropriate portion of such reserves for the purpose of issuing bonus shares to the existing shareholders. 1,20,00,000 (One Crore Twenty Lakh) Equity shares of Face value of Rs. 10 per share aggregating to 12,00,00,000 (Rupees Twelve Crore Only) were issued as bonus shares to the shareholders of the Company whose name appears in the Register of Members as on 10 th March, 2025 (i.e. "record date") in the ratio of 1,200 shares for every 1 share held.

At the End of the year

1	Vikram Kothari	-	-	30,02,500	25%
2	Viral Kothari	-	-	30,02,500	25%
3	Nimesh Shah	-	-	30,02,500	25%
4	Ketan Shah	-	-	30,02,500	25%

V.INDEBTEDNESS

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



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	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2,73,99,000	-	2,73,99,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	9,73,000	-	-	9,73,000
Reduction	-	1,30,87,000	-	1,30,87,000
Net Change	9,73,000	1,30,87,000	-	1,40,60,000
Indebtedness at the end of the financial year				
i) Principal Amount	9,73,000	1,43,12,000	-	1,52,85,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,73,000	1,43,12,000	-	1,52,85,000

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
--------	--------------------------------	-----------------------------------------------------	-----------------



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		Vikram Kothari	Viral Kothari	Nimesh Shah	Ketan Shah	-
	Gross salary	96,00,000	96,00,000	96,00,000	96,00,000	3,84,00,000
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	96,00,000	96,00,000	96,00,000	96,00,000	3,84,00,000
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:					
Sr no	Particulars of Remuneration	Name of Directors			Total Amount
	1. Independent Directors Fee for attending board / committee meetings Commission Others, please specify	-	-	-	-
	Total (1)	-	-	-	-



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

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

Sr. No.	Particulars Remuneration	of	Key Managerial Personnel			
			CEO	Company Secretary	CFO	Total
1	Gross salary		NA	NA	NA	NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961		NA	NA	NA	NA
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



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VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors of
Kosha Fine Jewels Limited
(Formerly known as Kosha Fine Jewels Private Limited)

N.M. Shah

Nimesh Mahendrakumar Shah
Director
DIN: 07234861

V. N. Kothari

Vikram Navinchandra Kothari
Chief Financial Officer
DIN: 07234867

Place: Mumbai
Date: 22nd September 2025



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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 arm's length transactions under third proviso thereto

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

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



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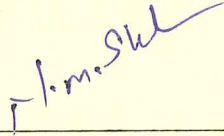
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2. Details of contracts or arrangements or transactions at arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient features of contracts/ arrangements/transactions including value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Rima Nimesh Shah	Jewellery Designing Charges	1 Year	--	--	3,00,000/-
2.	Jigisha Viral Kothari	Jewellery Designing Charges	1 Year	--	--	5,00,000/-
3.	M/s Kosha Fine Jewels	Purchase of goods	1 Year	--	--	53,02,000/-
4.	Rima Nimesh Shah	Sale of goods	1 Year	--	--	2,05,000 -
5.	Nimesh M Shah	Loan Taken	1 Year	--	--	11,50,000/-
6.	Vikram Kothari	Loan Taken	1 Year	--	--	11,50,000/-
7.	Viral Kothari	Loan Taken	1 Year	--	--	11,50,000/-
8.	Ketan Shah	Loan Taken	1 Year	--	--	11,50,000/-

For and on behalf of the Board of Directors of
Kosha Fine Jewels Limited
(Formerly known as Kosha Fine Jewels Private Limited)


Nimesh Mahendrakumar Shah
Director
DIN: 07234861


Vikram Navinchandra Kothari
Chief Financial Officer
DIN: 07234867

Place: Mumbai
Date: 22nd September 2025



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“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				



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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
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 financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2023-2024	NA	-

5. Average net profit of the company as per section 135(5): INR 5,37,21,841/-
6. (a) Two percent of average net profit of the company as per section 135(5): INR 10,74,436.82 /-
 - a. Surplus arising out of the CSR projects or programme or activities of the previous financial years: NA
 - b. Amount required to be set off for the financial year, If any: NA(d) Total CSR obligation for the financial year: Rs. 1074436.82/-
7. (a) CSR amount spent or unspent for the financial year: Rs. 10,75,000/-

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



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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/ No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (in RS.)	(8) Amount spent in the current financial Year (Rs. In million)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. in million)	(10) Mode of Implementation - Direct (Yes/ No)	(11) Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL											

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

(1) Sr. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/ No)	(5) Location of the project		(6) Amount spent for the project (Rs. in million)	(7) Mode of implementation - Direct (Yes/ No)	(8) Mode of implementation Through implementing agency.	
				State	District			Name	CSR registration number



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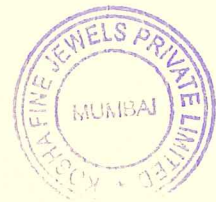
1.	Raginiben Bipinchandra Sevakarya Trust- Ahmedabad.		YES	GUJARAT	AHMEDABAD	Rs. 10,75,000/-	YES		CSR000 12645
----	----------------------------------------------------	--	-----	---------	-----------	-----------------	-----	--	--------------

- (c) Amount spent in Administrative Overheads: NA
(d) Amount spent on Impact Assessment: NA
(e) Total amount spent for the Financial Year: Rs. 10,75,000/-
(f) Excess amount for set off, if any- NA

Sr. No.	Particular	Amount (Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 10,74,436.82 /-
(ii)	Total amount spent for the Financial Year	Rs. 10,75,000/-
(iv)	Excess amount spent for the financial year [(ii)-(i)]	NA

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

Sr. 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	Date of transfer	



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

(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 Financial Year (Rs. in million).	Cumulative amount spent at the end of the Financial Year. (Rs. in million.)	Status of the project - Completed / Ongoing.
1	-	-	-	-	-	-	-	-
	Total							

9. 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):

- Date of creation or acquisition of the capital asset(s):
- Amount of CSR spent for creation or acquisition of capital asset:
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):



Kosha

Fine Jewels Ltd.

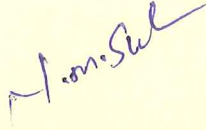
(Formerly known as Kosha Fine Jewels Pvt. Ltd.)

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

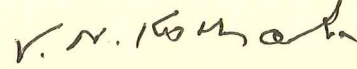
A responsibility statement of the CSR Committee:

'The Board of Directors 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.'

For and on behalf of the Board of
Kosha Fine Jewels Limited
(Formerly known as Kosha Fine Jewels Private Limited)



Nimesh Mahendrakumar Shah
Director
DIN: 07234861



Vikram Navinchandra Kothari
Chief Financial Officer
DIN: 07234867

Date: 22/09/2025
Place: Mumbai

Kosha

Fine Jewels Ltd.

(Formerly known as Kosha Fine Jewels Pvt. Ltd.)

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: U36910MH2020PLC352601

Name of the Company: KOSHA FINE JEWELS LIMITED
(formerly known as 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 Limited (formerly known as 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

Resolution:

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2025, the Reports of the Directors and Auditors thereon.

To consider and approve the appointment of statutory auditor M/s NPV & Associates LLP of the company, to hold office for a term of 3 (Three) years from the conclusion of the ensuing annual general meeting, i.e., from 01st April, 2025 till 31st March, 2028, subject to approval of the members.

Cutch Castle Bldg., 5th Floor, JSS Rd., Opp. Tiwari Mithaiwala, Opera House, Mumbai 400 004. India.

Tel: 91 22 6821 0771 Mob : 99300 73122

E-mail: viral@kosha.co.in www.kosha.co.in

CIN: U36910MH2020PLC352601

Kosha

Fine Jewels Ltd.

(Formerly known as Kosha Fine Jewels Pvt. Ltd.)

To appoint a Director in place of Mr. Nimesh Mahendra Shah (DIN: 07234861), who retires by rotation, and being eligible, offers himself for re-appointment.

To regularize the appointment of Mr. Nimish Zaveri as a director (Non-Executive & Independent Director) of the company.

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

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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



Kosha Fine Jewels Limited

(Formerly known as Kosha Fine Jewels Private Limited)

CIN: U36910MH2020PLC352601

ATTENDANCE REGISTER
KOSHA FINE JEWELS LIMITED
(FORMERLY KNOWN AS KOSHA FINE JEWELS PRIVATE LIMITED)

05TH ANNUAL GENERAL MEETING

DAY Tuesday
DATE 30th September 2025
TIME 11: 00 AM
VENUE 15, Floor- 5th, Plot 523, Kutch Castle, Sardar Vallabhai Patel Road, Opera House, Mumbai 400004

SR.NO	NAME OF THE MEMBERS OF THE COMPANY	SIGNATURE
1.	Mr. Viral Navinchandra Kothari	
2.	Mr. Vikram Navinchandra Kothari	
3.	Mr. Nimesh Mahendrakumar Shah	
4.	Mr. Ketan Mahendra Shah	
5.	Mrs. Arti Parin Shah	
6.	Mr. Piyush Patel	
7.	Mr. Bhavin Vijaykumar Rupani	

8.	Mr. Nimish Randhir Zaveri	
9.	Mrs. Jigisha Viral Kothari	
10.	Mrs. Ameer Ketan Shah	
11.	Mrs. Rima Nimesh Shah	

Date:

Place:



**INDEPENDENT AUDITOR'S REPORT ON
STANDALONE FINANCIAL STATEMENTS**

To,
The Members of
KOSHAFINE JEWELS PRIVATE LIMITED
(Presently Known as "Kosha Fine Jewels Limited")

Report on the standalone financial statements

We have audited the accompanying standalone financial statements of M/s. **KOSHA FINE JEWELS PRIVATE LIMITED (Presently Known as "Kosha Fine Jewels Limited")**, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the standalone financial statements").

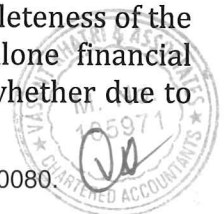
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's responsibilities for the audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on legal and other regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) on the basis of the written representations received from the directors, as on 31st March 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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, refer to our separate report in **Annexure B**; 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.
 - (iv) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Further, as required under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, We report that the audit trail has been preserved by the Company as per the statutory requirements for record retention. This is the second year of applicability from FY 2023-24 as per Rule 3(1) of the Companies (Accounts) Rules, 2014.

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


CA. Vasant Khatri
Proprietor

Membership No. 105971

UDIN No: 25105971BMHXAT3209

Place: Mumbai

Date: 22nd September 2025



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Furniture and Plant and Equipments.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has a program of physical verification of Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property and hence the holding in the name of Company does not arise.
- (d) The company has not revalued its Plant and Equipments (including Right of Use assets) or intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- iv. The Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- v. The Company has not accepted any deposits or amount which are deemed to be deposits during the year. Hence reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by The Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence reporting under clause 3(vi) of the Order is not applicable to the company.



- vii. (a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, employees' state insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, value added tax, Cess, and any other material statutory dues as applicable to it with the appropriate authorities. As on 31st March 2025 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 2025. 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 2025. 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.

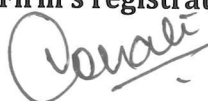


- xiv (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports issued to the Company during the year under audit.
- xv In our opinion during the year the company has not entered into 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(xxi) of the Order is not applicable to the company.

For VASANT KHATRI & ASSOCIATES

Chartered Accountants

Firm's registration No. 129714W


CA. Vasant Khatri

Proprietor

Membership No. 105971

UDIN No: 25105971BMHXAT3209

Place: Mumbai

Date: 22nd September 2025



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of M/s. KOSHA FINE JEWELS PRIVATE LIMITED (Presently Known as "Kosha Fine Jewels Limited") ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

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

Auditor's responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VASANT KHATRI & ASSOCIATES

Chartered Accountants

Firm's registration No. 129714W


CA. Vasant Khatri

Proprietor

Membership No. 105971

UDIN No: 25105971BMHXAT3209

Place: Mumbai

Date: 22nd September 2025



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited")
Pursuant to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601
BALANCE SHEET AS AT 31st March 2025

(Rs. in Lacs)


Particulars	Note	As At 31ST March 2025	As At 31st March 2024
		RS	RS
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	1201.00	1.00
(b) Reserves and Surplus	3	777.10	1187.50
Non-Current Liabilities			
(a) Long-term borrowings	4	152.84	273.99
(b) Long-term provisions	5	25.69	10.52
Current Liabilities			
(a) Short-term borrowings	6	714.27	674.87
(b) Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.92	4.12
(B) total outstanding dues of other creditors		1227.75	1552.71
(b) Other current liabilities	8	26.20	80.19
(c) Short-term provisions	9	12.68	11.84
	Total	4138.46	3796.73
II. ASSETS			
Non-current assets			
(a) Property, plant and equipment and Intangible assets	10		
(i) Property, plant and equipment		79.38	61.34
(ii) Intangible Fixed Assets		0.11	0.19
(b) Deferred Tax Asset (Net)		4.62	2.79
(c) Long term loans and advances	11	23.40	32.78
Current assets			
(a) Inventories	12	1286.76	1539.16
(b) Trade receivables	13	2260.38	2093.85
(c) Cash and cash equivalents	14	448.10	45.58
(d) Short-term loans and advances	15	30.61	16.00
(e) Other Current assets	16	5.10	5.04
	Total	4138.46	3796.73

Significant Accounting policies and notes to the Financial Statements

1

For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

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


VASANT S. KHATRI
PROPRIETOR
 Membership No. 105971



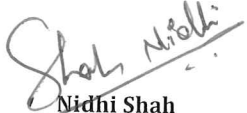
UDIN:25105971BMHXAT3209
 Mumbai

Dated:- 22nd September 2025


Viral Kothari
 Managing Director
 Din No 09011478


Nimesh Shah
 Director
 Din No 07234861


Vikram Kothari
 Chief Financial
 Officer/Director
 Din No 07234867


Nidhi Shah
 Company Secretary &
 Compliance Officer
 Mem.No A68211

KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)
CIN: U36910MH2020PTC352601
PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2025

(Rs. in Lacs)

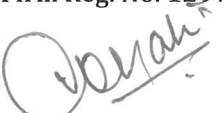
Particulars	Note	31st March 2025	31st March 2024
		Rs.	Rs.
Income			
Revenue from operations	17	12448.19	9544.21
Other Income	18	10.64	7.45
Total Income		12458.83	9551.66
Expenses:			
Cost of goods sold	19	9867.07	7716.42
Direct Manufacturing Expenses	20	189.64	176.30
Employee benefit expense	21	884.32	645.99
Financial costs	22	65.39	21.26
Selling & Distribution Expense	23	101.41	44.41
Depreciation and amortization expense	10	23.86	22.91
Administrative & Other expenses	24	246.01	190.06
Total Expenses		11377.69	8817.35
Profit before exceptional and extraordinary items and tax		1081.14	734.31
Exceptional and extraordinary Items		-	-
Profit/(loss) before tax		1081.14	734.31
Tax expense:			
(1) Current tax		293.37	195.76
(2) Deferred tax		1.84	2.37
(3) (Short)/Excess net provision for earlier year		0.00	0.01
Profit/(Loss) for the period		789.60	540.93
Earning per equity share:			
(1) Basic	25	6.57	4.50
(2) Diluted	25	6.57	4.50

Significant Accounting policies and notes to the Financial Statements

1

For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

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


VASANT S. KHATRI
PROPRIETOR
Membership No. 105971




Viral Kothari
Managing Director
Din No 09011478


Nimesh Shah
Director
Din No 07234861


Vikram Kothari
Chief Financial
Officer/Director
Din No 07234867


Nidhi Shah
Company Secretary &
Compliance Officer
Mem.No A68211

UDIN:25105971BMHXAT3209

Mumbai

Dated:- 22nd September 2025

KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May ,2025)

CIN: U36910MH2020PTC352601

CASHFLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

(Rs. in Lacs)

Particulars	31st March 2025	31st March 2024
	Rs.	Rs.
Cash Flow from Operating Activities		
Net Profit Before taxation	1081.14	734.31
Add :		
Depreciation	23.86	22.91
Interest Expenses	65.39	21.10
Interest Income	(3.53)	(0.82)
Operating Profits before Working Capital Changes	1,16,685.37	77,750.29
Working Capital Changes		
Decrease / (Increase) in Inventories	252.40	(491.29)
Decrease / (Increase) in Trade Receivables	(166.53)	(113.94)
Increase in Short Term Loan & Advances	(14.60)	(10.24)
Increase in Long Term Loan & Advances	938.25	(21.65)
Decrease / (Increase) in Other Current assets	(0.06)	
(Decrease)/ Increase in Trade Payables	(328.16)	(576.08)
(Decrease)/Increase in Current Liabilities	(52.39)	(118.38)
Increase in Short Term Provision	0.84	2.50
Increase in Long Term Liabilities	15.17	7.08
Working Capital Changes	(283.94)	(1322.00)
Cash Generated from Operations	882.91	(544.49)
Income Tax Paid	294.98	240.26
Cash flows from Operating activities (A)	587.94	(784.75)
Cash flows from investing activities		
Fixed Assets purchase	(41.83)	(8.03)
Interest Received	3.53	0.82
Net cash from investing activities (B)	(38.29)	(7.21)
Cash flows from Financing activities		
proceed /(Repayment) of Long Term Borrowings	(121.14)	273.99
proceed /(Repayment) of Short Term Borrowings	39.40	561.56
Interest paid	(65.39)	(21.10)
Net cash from financing activities (C)	(147.13)	814.45
Net Increase in Cash & Cash Equivalent (A+B+C)=(D)	402.51	22.49
Cash and cash equivalents at beginning of period (E)	45.58	23.10
Cash and cash equivalents at end of period (E+D)=(F)	448.10	45.58

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:25105971BMHXAT3209

Mumbai

Dated:- 22nd September 2025

For & on behalf of Board of Directors of
KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May ,2025)

Viral Kothari
Managing Director
Din No 09011478

Vikram Kothari

Chief Financial Officer/Director

Din No 07234867

Nimesh Shah
Director
Din No 07234861

Nidhi Shah

**Company Secretary &
Compliance Officer**

Mem.No A68211

KOSHA FINE JEWELS PRIVATE LIMITED
Known as "Kosha Fine Jewels Limited"

(Now Pursuant

to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

(Rs. In Lacs)

Note No.	Particulars	31st March 2025	31st March 2024
2	Share capital		
	Authorised Equity Shares		
	2,00,00,000 (P.Y. 10,000) Equity Shares of Rs. 10 each, Fully Paid up	2000.00	1.00
		2000.00	1.00
	Issued, subscribed and fully paid up Equity Shares		
	1,20,10,000 (P.Y. 10,000) Equity Shares of Rs. 10 each fully paid up	1201.00	1.00
		1201.00	1.00
a	Reconciliation of shares outstanding at the beginning and at the end of the reporting period		
	Particulars		
	Equity shares		
	At the beginning of the period	10,000	10,000
	Issued during the year	1,20,00,000	-
	Bought-back during the year	-	-
	Outstanding at the end of the period	1,20,10,000	10,000
b.	Term/rights attached		
	The Company has only one class of equity shares having a par value of Rs.10 per share. Each member shall be entitled to present and to speak and vote at such meeting and on show of hands, every member present in person or by proxy shall have one vote and upon a poll, the voting right of every member present in person shall be in proportion to his share of paid-up equity share capital of the company, and upon any creation of such shares, any such terms and conditions and rights and privileges as may be decided by the Board of Directors or shareholders in General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
	During the period ended 31st March, 2025, the amount of per share dividend recognised as distributions to equity shareholders was Rs. Nil.		
c.	Aggregate numbers of bonus shares issued, share issued for consideration other than cash and shares brought back during the period of five years immediately preceding the reporting date:		
	During the year, The Company has allotted 1,20,00,000 Equity shares of Rs. 10 Each fully paid up by way of Bonus shares out of of Profit and Loss Account (Previous Year : NIL) for Rs. 12,00,00,000/.		
d	Details of Share holders holding more than 5% shares in the Company.		
	Name of the Shareholder	As at 31-03-2025	As at 31-3- 2024
		Nos	Nos
	Nimesh Shah	30,02,500 25.00%	2,500 25.00%
	Vikram Kothari	30,02,500 25.00%	2,500 25.00%
	Viral Kothari	30,02,500 25.00%	2,500 25.00%
	Ketan Shah	30,02,500 25.00%	2,500 25.00%



KOSHA FINE JEWELS PRIVATE LIMITED
Known as "Kosha Fine Jewels Limited"

(Now Pursuant

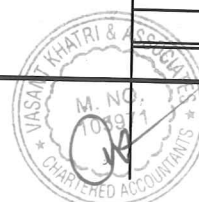
to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

(Rs. In Lacs)

Note No.	Particulars	31st March 2025	31st March 2024
e	Shares held by promoters at the end of the year 31st March 2025		
	Promoter Name	No. of Shares	% of total shares
	Nimesh Shah	30,02,500	25.00%
	Vikram Kothari	30,02,500	25.00%
	Viral Kothari	30,02,500	25.00%
	Ketan Shah	30,02,500	25.00%
	TOTAL	1,20,10,000	100%
	Shares held by promoters at the end of the year 31st March 2024		
	Promoter Name	No. of Shares**	% of total shares
	Nimesh Shah	2,500	25%
	Vikram Kothari	2,500	25%
	Viral Kothari	2,500	25%
	Ketan Shah	2,500	25%
	TOTAL	10,000	100%
3	Reserves and surplus :		
	Surplus/(deficit) in the statement of profit and loss		
	Balance as per last financial statements	1187.50	646.57
	Add: Profit/(Loss) for the Year	789.60	540.93
	Less: Utilized for issue of bonus shares	1200.00	0.00
		777.10	1187.50
		777.10	1187.50
4	Long Term Borrowings		
	Unsecured		
	from Banks and Financial Institutions	143.12	273.99
	Secured		
	Scheduled Banks	9.73	0.00
		152.84	273.99
5	Long term Provisions		
	Provision for Gratuity	25.69	10.52
		25.69	10.52
6	Short-term borrowings		
a.	Secured		
	Unsecured		
	Current Maturities of Long Term Debt	132.27	138.87
b.	Loans & Advances from Related Parties - Unsecured		
	from Directors	582.00	536.00
		714.27	674.87
7	Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Due to micro and small enterprises	0.92	4.12



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

(Rs. In Lacs)

Note No.	Particulars	31st March 2025	31st March 2024				
	Total outstanding dues of creditors other than micro enterprises and small enterprises						
	Others	1227.75	1548.25				
	Creditors for Capital goods	-	4.46				
		1228.67	1556.83				
	Trade Payables ageing schedule: As at 31st March 2025						
	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME	-	0.92	-	-	-	0.92
	(ii) Others	-	1227.75	-	-	-	1227.75
	(iii) Disputed dues- MSME	-	-	-	-	-	-
	(iv) Disputed dues - Others	-	-	-	-	-	-
	Trade Payables ageing schedule: As at 31st March, 2024						
	Particulars	Outstanding for following periods from due date of payment					
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	(i) MSME		4.12				4.12
	(ii) Others		1552.71				1552.71
	(iii) Disputed dues- MSME	-	-	-	-	-	-
	(iv) Disputed dues - Others	-	-	-	-	-	-
8	Other current liabilities						
	Statutory Dues:						
	Other Payables - Statutory Dues				23.36		21.24
	Other Dues:						
	Advance from Customer				0.26		54.75
	Income tax payable (Net of Advance Tax)				2.59		4.19
					26.20		80.19
9	Short Term Provisions						
	Provision for Gratuity				0.68		0.34
	Provisions				12.00		11.51
					12.68		11.84



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

		(Rs. In Lacs)						
Note No.	Particulars	31st March 2025					31st March 2024	
11	Long term loans and advances Security deposit a) Unsecured, considered good	23.40					32.78	
		23.40					32.78	
12	Inventories (As taken, valued and Certified by the Directors) Raw materials & Packing Material	1286.76					1539.16	
		1286.76					1539.16	
13	Trade Receivables Outstanding for more than six months a) Unsecured, considered good Others a) Unsecured, considered good	66.40					121.72	
		2193.98					1972.13	
		2260.38					2093.85	
Trade Receivables ageing schedule as at 31st March 2025								
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	-	2193.98	56.43	9.97	-	-	2260.38
	(ii) Undisputed - doubtful	-	-	-	-	-	-	-
	(iii) Disputed considered good	-	-	-	-	-	-	-
	(iv) Disputed doubtful	-	-	-	-	-	-	-
Trade Receivables ageing schedule as at 31st March, 2024								
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	-	-	2093.85
	(ii) Undisputed - doubtful	-	-	-	-	-	-	-
	(iii) Disputed considered good	-	-	-	-	-	-	-
	(iv) Disputed doubtful	-	-	-	-	-	-	-
14	Cash and bank balances Cash on Hand Bank balances - current accounts Fixed Deposits with bank	0.10					0.01	
		171.99					44.58	
		276.00					1.00	
		448.10					45.58	
15	Short term loans and advances Other loans and advances Advance Recoverable in Cash or Kind Short Term Advances - Government Authorities Other receivables	9.90					3.57	
		5.13					7.51	
		15.58					4.93	
		30.61					16.00	
16	Other Current Assets Other loans and advances Prepaid Expenses	5.10					5.04	
		5.10					5.04	



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May ,2025)

CIN: U36910MH2020PTC352601

Notes to the Financial Statements for the period ended 31ST MARCH 2025

Note : 10: Property, plant and equipment and Intangible assets

Sr. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At April 01, 2024	During the Year		As At March 31,2025	As At April 01, 2024	During the year		Upto Mar 31, 2025	As At March 31, 2025	As At March 31, 2024
			Additions	Sale/ Adj.			For the year	Sale/ Adj.			
	TANGIBLE FIXED ASSETS										
1	Plant & machinery	57.56	18.24	0.00	75.80	13.22	9.19	0.00	22.40	53.40	44.34
2	Office Equipments	14.42	4.15	0.00	18.57	8.85	4.10	0.00	12.95	5.62	5.57
3	Furniture & fixture	11.55	1.19	0.00	12.74	3.47	2.25	0.00	5.71	7.03	8.08
4	Computer & Peripherals	10.04	4.46	0.00	14.50	6.69	3.00	0.00	9.69	4.80	3.34
5	Vehicles	0.00	13.78		13.78	0.00	5.25	0.00	5.25	8.52	0.00
	Total Tangible Assets	93.56	41.83	0.00	135.39	32.22	23.79	0.00	56.01	79.38	61.34
	INTANGIBLE FIXED ASSETS										
	Computer Software	0.36	0.00	0.00	0.36	0.17	0.07		0.24	0.11	0.19
	Total Intangible Assets	0.36	0.00	0.00	0.36	0.17	0.07	0.00	0.24	0.11	0.19
	TOTAL	93.92	41.83	0.00	135.75	32.39	23.86	0.00	56.25	79.49	61.53
	PREVIOUS YEAR	85.89	8.03	0.00	93.92	9.48	22.91	0.00	32.39	61.53	76.41



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May ,2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

(Rs. in Lacs)

Note No.	Particulars	31st March 2025	31st March 2024
17	Revenue from Operation		
	Sales of products	12448.19	9544.21
	Revenue from operations	12448.19	9544.21
18	Other Income		
	Exchange fluctuation	5.89	6.63
	Interest on Fixed Deposit	3.53	0.82
	Miscellaenous Income	1.22	0.00
		10.64	7.45
19	Cost of goods sold		
	Opening Stock	1539.16	1047.87
	Add: Purchases during the year	9614.67	8207.71
	Less: Closing Balance	1286.76	1539.16
	Consumption during the year	9867.07	7716.42
20	Direct Expenses		
	Casting,Filing, Rhodium	14.11	8.61
	Consumable Expenses	63.85	65.32
	Jewellery Designing Charges	54.05	64.02
	Job Work Charges	2.91	4.23
	Engraving & Card Exp	3.73	0.37
	Labour Charges	49.77	32.88
	Custom Duty on duty free purchase	1.22	0.87
		189.64	176.30
21	Employee benefit expenses		
	Salaries, wages and bonus	433.48	339.75
	Remuneration to Director	384.00	256.00
	Contribution to provident fund	27.40	22.55
	Contribution to other fund	17.90	10.18
	Staff walfare expenses	21.54	17.51
		884.32	645.99
22	Financial costs		
	Interest Cost	56.25	8.44
	Other Borrowing Costs	9.14	12.82
		65.39	21.26
23	Selling & Distribution Expenses		
	Commission & Brokerage Expenses	10.62	22.42
	Exhibition Expenses	55.38	20.44
	Other Expenses	35.41	1.54
		101.41	44.41



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the period ended 31st March 2025

Note No.	Particulars	31st March 2025	31st March 2024
			(Rs. in Lacs)
24	Other expenses		
	Audit Fees	3.00	3.00
	Security Charges	18.38	18.33
	Printing & Stationery	5.40	6.06
	Electricity Expenses	20.39	12.69
	Travelling and Conveyance	23.57	37.07
	Postage & Courier	12.84	5.80
	Repairs & Maintenance Expenses	7.84	8.30
	Office Rent	44.69	44.69
	Miscellaneous Expenses	16.37	11.10
	Insurance	1.01	1.97
	Professional fees	61.34	35.19
	Fees for increase in Authorised Capital	20.26	0.00
	Donation	0.15	
	CSR Expenditure	10.75	5.85
		246.01	190.06

Payment to auditor

Audit Fees	2.00	2.00
Tax Audit Fees	1.00	1.00
	3.00	3.00

25 Earning per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations.

Profit/(loss) after tax (A)	789.60	540.93
Profit attributable to Equity Shareholders	789.60	540.93
Weighted Average Number of equity shares outstanding during the year (B)	1,20,10,000	1,20,10,000
Earning per share (EPS) (A)/(B)	6.57	4.50

Subsequent to the balance sheet date, the company has been converted from a Private Limited Company to a Public Limited Company pursuant to the approval of the Registrar of Companies dated 19th May 2025. The name of the Company stands changed from **Kosha Fine Jewels Private Limited** to **Kosha Fine Jewels Limited** effective 19th May 2025. This is a non-adjusting event as per AS 4 and has been appropriately disclosed in the notes to accounts. The financial statements for the year ended 31 March 2025 continue to be presented in the name and status as at that date.

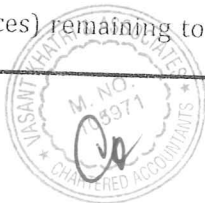
27 Deferred Tax Liability (Net)

In compliance with Accounting Standard 22 - Accounting for Taxes on Income, the company has recognized Deferred Tax Assets (net) Rs 4.62 Lacs (Previous Year Rs.2.79 Lacs) during the year. The break up of deferred tax asset into major components as at the year end is as under :

Particulars	31.03.2025	31.03.2024
on account of Allowances /Disallowances	-	-
on account of difference between book & tax Depreciation	4.62	2.79
Deferred Tax Asset (Net)	4.62	2.79

Capital and other commitments

Estimated amount of contracts (net of advances) remaining to be executed on capital and other account and not provided for is NIL



KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May, 2025)

CIN: U36910MH2020PTC352601

Notes to financial statements for the year ended 31st March 2025

(Rs. in Lacs)

Note	Particulars		
28	Related party disclosures		
a	Name of related parties and related party relationship		
	Description of Relationship	Names of related Parties	
	Key Management Personnel (KMP)	Nimesh Mahendra Shah Vikram Navinchandra Kothari Ketan Mahendra Shah Viral Navinchandra Kothari	
	Relatives of KMP	Rima Nimesh Shah Amee Ketan Shah Shanay Kothari Shikha Kothari Jigisha Viral Kothari	
	Associates	Kosha Fine Jewels VK Fine Jewels LLP	
	Transactions with related parties.		
	Nature of Transaction	Associates	KMP
			Relatives of KMP
a.	Payments		
	Salary		29.25
	Amee Ketan Shah - Salary		9.00
	Shanay Kothari - Salary		9.00
	Shikha Kothari - Salary		9.00
	Jigisha Viral Kothari -Salary		2.25
	Jewellery Designing Charges		8.00
	Rima Nimesh Shah		3.00
	Jigisha Viral Kothari		5.00
	Directors Remuneration		384.00
	Nimesh Shah		96.00
	Vikram Kothari		96.00
	Viral Kothari		96.00
	Ketan Shah		96.00
	Purchase / Sale of Goods		
	Kosha Fine Jewels	53.02	
	Purchase of Goods	53.02	
	Rima Nimesh Shah		2.05
	Sale of Goods		2.05
	Loan Taken		46.00
	Nimesh M Shah		11.50
	Vikram Kothari		11.50
	Viral Kothari		11.50
	Ketan Shah		11.50
29	Foreign exchange earnings / outgo		
	Foreign Exchange Earnings		
	Export of Goods (FOB Value)	568.43	
	Foreign Exchange Fluctuation	5.89	
	Foreign Exchange Outgo		
	Exhibition Expenses	0.00	
	Travelling Expenses	0.00	



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

Particulars	2024-25	2023-24
Principal outstanding at the end of the year	0.92	4.12
Interest outstanding at the end of the year	NIL	NIL
	0.92	4.12

No interest has been paid / payable by the company during the year (Previous Year Rs. NIL) to the "supplier"

31 Retirement Benefits

Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service

Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

Amounts Recognised in Statement of Profit & Loss at Period-End	31-Mar-25	31-Mar-24
Service Cost	11.82	6.71
Interest Cost	1.15	0.74
Expected Return on Plan Assets	-	-
Recognition of Transition Liability	-	-
Past Service Cost	2.54	(0.05)
Net Actuarial Losses/(Gains) Recognised during the period	0.00	0.00
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	0.00	0.00
Unrecognised Asset due to Limit	0.00	0.00
Total Expense/(Income) included in "Employee Benefit Expense"	15.51	7.40

Balance Sheet

Details of Provision for gratuity

Amount Recognized in the Balance Sheet	31-Mar-25	31-Mar-24
Defined Benefit Obligation	26.37	10.85
Fair value of Plan Assets	0.00	0.00
Funded Status (Surplus / (Deficit))	26.37	10.85
Past Service Cost not yet Recognised	0.00	0.00
(Asset)/Liability Recognised in the Balance Sheet	0.00	0.00

Change in Defined Benefit Obligation during the Period

Changes in Benefit Obligation	31-Mar-25	31-Mar-24
Defined Benefit Obligation, Beginning of Period	10.85	3.45
Service Cost	11.82	6.71
Interest Cost	1.15	0.74
Actual Plan Participants' Contributions	0.00	0.00
Actuarial (Gains)/Losses	2.54	(0.05)
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	0.00
Losses / (Gains) on Curtailments/Settlements	0.00	0.00
Defined Benefit Obligation, End of Period	26.37	0.00

Change in Fair value of Plan Assets during the Period

Changes in Fair Value of Plan Assets	31-Mar-25	31-Mar-24
Fair value of Plan Assets, Beginning of Period	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Actual Company Contributions	0.00	0.00
Actual Plan Participants' Contributions	0.00	0.00
Changes in Foreign Currency Exchange Rates	0.00	0.00
Actuarial Gains/(Losses)	0.00	0.00



Benefits Paid	0.00	0.00
Acquisition/Business Combination/Divestiture	0.00	0.00
Assets extinguished on Settlements/Curtailments	0.00	0.00
Fair value of Plan Assets, End of Period	0.00	0.00
Asset Category	31-Mar-25	31-Mar-24
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-25	31-Mar-24
Expected Return on Plan Assets	0.00	0.00
Actuarial Gains/(Losses) on Plan Assets	0.00	0.00
Expected Contributions for the Next Financial Year	31-Mar-25	31-Mar-24
Expected Contributions	0.00	0.02
Reconciliation of Amounts recognised in Balance Sheet	31-Mar-25	31-Mar-24
Opening Net Liability	10.85	3.45
Total Expense/(Income) Recognised in Profit & Loss	15.51	7.40
Acquisition/Business Combination/Divestiture	0.00	0.00
Benefit Payouts	0.00	0.00
Balance Sheet (Asset)/Liability, End of Period	26.37	10.85
The principal assumptions used in determining gratuity obligations for the Company's plan are shown		
Actuarial Assumptions	31-Mar-25	31-Mar-24
Retirement Age	60	60
The estimates for future salary increase, considered in actuarial valuation take account of inflation, seniority,		
Amounts for the current and previous year are as follows:		
Particulars	31-Mar-25	31-Mar-24
Defined benefit obligation	26.37	10.85
Plan assets	0.00	0.00
Surplus / (deficit)	(26.37)	(10.85)
Experience adjustments on plan liabilities	0.00	0.00
Experience adjustments on plan assets	0.00	0.00
32 Debit and Credit Balances	The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization, which	
33 Utilisation of Borrowed funds:		
a	The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on (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) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries	
34 Corporate Social Responsibility		
Particulars	31-Mar-25	31-Mar-24
(a) Amount required to be spent by the company during the year		
(b) Amount of expenditure incurred	10.90	5.85
(c) Shortfall at the end of the year	-	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	-	-
(f) Nature of CSR Activities		
Animal Welfare	-	-



	0.00%	0.00%
Total		
Actual Return on Plan Assets	31-Mar-25	31-Mar-24
Expected Return on Plan Assets		
Actuarial Gains/(Losses) on Plan Assets	0.00	0.00
Expected Contributions for the Next Financial Year	0.00	0.00
Expected Contributions	31-Mar-25	31-Mar-24
Reconciliation of Amounts recognised in Balance Sheet	0.00	0.02
Opening Net Liability	31-Mar-25	31-Mar-24
Total Expense/(Income) Recognised in Profit & Loss	10.85	3.45
Acquisition/Business Combination/Divestiture	15.51	7.40
Benefit Payouts	0.00	0.00
Balance Sheet (Asset)/Liability, End of Period	0.00	0.00
	26.37	10.85

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

Actuarial Assumptions	31-Mar-25	31-Mar-24
Retirement Age		
The estimates for future salary increase, considered in actuarial valuation take account of inflation, seniority,	60	60

Amounts for the current and previous year are as follows:

Particulars	31-Mar-25	31-Mar-24
Defined benefit obligation		
Plan assets	26.37	10.85
Surplus / (deficit)	0.00	0.00
Experience adjustments on plan liabilities	(26.37)	(10.85)
Experience adjustments on plan assets	0.00	0.00
Debit and Credit Balances	0.00	0.00

32 The Balance in Debtors, Creditors and Advances accounts are subject to confirmation and reconciliation, if any. In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization, which

33 Utilisation of Borrowed funds:

- a The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on (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) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

34 Corporate Social Responsibility

Particulars	31-Mar-25	31-Mar-24
(a) Amount required to be spent by the company during the year		
(b) Amount of expenditure incurred		
(c) Shortfall at the end of the year	10.75	5.85
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	-	-
(f) Nature of CSR Activities	-	-
Animal Welfare		
Promotion of education		
Eradicating hunger, poverty, malnutrition and preventive healthcare	10.75	5.85
(g) Details of related Party transactions	-	-
(h) Provision made with respect to a liability by entering into a contractual	-	-

35 Undisclosed Income
There are no transactions that are not recorded in the books of account that has been surrendered or disclosed as

36 Details of Crypto currency or virtual currency
The Company has not traded or invested in Crypto currency or Virtual Currency during the current and the

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

38 Borrowings from banks
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.

39 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



Liquidity ratio improved due to effective mangement of working capital
Solvency ratios changed due decrease in debt & increase in equity during the year under review.
Inventory Turnover Ratio changed due to increase in inventory during the year.
Utilization ratios are changed due to changes in working capital and increase in sales & Purchase.

43 Previous year's figures have been regrouped and rearranged wherever necessary to conform to current year's

As per our report of even date

For & on behalf of Board of Directors of

FOR VASANT KHATRI & ASSOCIATES

KOSHA FINE JEWELS PRIVATE LIMITED
(Now Known as "Kosha Fine Jewels Limited"
Pursuant to Conversion on 19 May ,2025)

CHARTERED ACCOUNTANTS

Firm Reg. No. 129714W

VASANT S.KHATRI
PROPRIETOR

Membership No. 105971

UDIN:25105971BMHXAT3209



Viral Kothari
Viral Kothari
Managing Director
Din No 09011478

Vikram Kothari
Vikram Kothari

Chief Financial Officer/Director

Din No 07234867

Nimesh Shah
Nimesh Shah
Director
Din No 07234861

Nidhi Shah
Nidhi Shah
Company
Secretary &
Compliance
Officer

Mem.No A68211

Mumbai

Dated:- 22nd September 2025