

SIDHARTH MEHTA & CO.,
Chartered Accountants

297, Nehru Timber
Market, Choolai,,
Chennai – 600 112.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S. KHAZANCHI JEWELLERS PVT LTD

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S. KHAZANCHI JEWELLERS PVT LTD, ("the Company"), which comprises of the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of Significant accounting policies and other Explanatory Information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2020;
- b) In the case of the Statement of Profit and Loss, of the Profits of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the Cash flows of the Company for the year ended on that date.

BASIS FOR OPINION

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



MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

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

AUDITORS' RESPONSIBILITY

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

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



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

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



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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

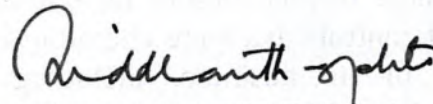
1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by the Section 143(3) of the Act, we report that:
 - (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (2) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (3) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (4) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (5) On the basis of written representation received from the directors, as on 31st March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
 - (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure B.
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance to Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :



- i. The Company does not have any pending litigations which will have any impact on its financial position.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There is no requirement for transferring funds to the Investor Education and Protection Fund by the Company.

Date: November 02, 2020
Place: Chennai

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**



**(SIDHARTH MEHTA)
Proprietor**

Membership No. 207043

Firm Reg. No. 008108S

UDIN:



ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

We have audited the internal financial controls over financial reporting of M/S. KHAZANCHI JEWELLERS PVT LTD, (“the company”) as of March 31, 2020 in conjunction with our audit of 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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



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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes these 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 those receipts and payments of the company are being made only in accordance with authorizations of management and directors of the company.
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal control 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 subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.



OPINION

In our Opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020 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.

Date: November 02, 2020
Place: Chennai.

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**


(SIDDHARTH MEHTA)

Proprietor

Member ship No. 207043

Firm Reg. No. 008108S.

UDIN:



ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and as specified, we report below a statement on the matters specified in paragraphs 3 and 4 of the Order and as applicable for the Company for the year ended 31st March 2020:

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

In our opinion and according to the information and explanations given to us, there was no material discrepancies noticed on physical verification of stocks, as compared to book records.

3. According to the information and explanations given to us, during the current year, the Company did not grant any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.

4. With reference to other loans and advances granted in the normal course of business, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The Company has not accepted any deposits from the public.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

According to the information and explanation given to us, there are no dues of income tax, sales tax, goods & service tax, value added tax, service tax, duty of customs, outstanding on account of any dispute.

8. Based on the general examination of the Balance Sheet, the Company has availed various loans from State Bank of India. Also, there is no default in repayment of the same.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or through Term Loans.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Since the company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to the company and hence no report is made on the approvals and payment of managerial remuneration under the provisions of the Act.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly



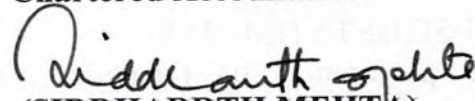
convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date: November 02, 2020
Place: Chennai

**For SIDHARTH MEHTA & CO.,
Chartered Accountants**


(SIDDHARTH MEHTA)
Proprietor



Member ship No. 207043

Firm Reg. No. 008108S.

UDIN -

M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E

D.O.I. 25.03.1996

ASSESSMENT YEAR

2020-2021

Balance Sheet as at 31st March, 2020

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	9,93,12,000.00	9,93,12,000.00
(b) Reserves and Surplus	3	12,76,21,232.66	10,45,50,568.71
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	77,85,99,610.24	76,48,97,242.21
(3) Current Liabilities			
(a) Short-term borrowings	5	73,45,000.00	72,25,000.00
(b) Trade payables	6	2,17,87,290.55	3,84,99,547.94
(c) Other current liabilities	7	51,02,753.70	63,19,133.00
(d) Short-term provisions	8	(17,75,196.00)	(14,88,357.00)
Total		1,03,79,92,691.15	1,01,93,15,134.86
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	13,15,81,342.06	8,86,67,069.28
(ii) Capital work-in-progress		-	-
(iii) Deferred Tax Asset		1,64,303.56	-
(b) Non-current investments		10,000.00	10,000.00
(2) Current assets			
(a) Inventories	10	86,52,78,894.00	73,06,36,443.00
(b) Trade receivables	11	1,30,70,539.12	8,82,83,481.50
(c) Cash and cash equivalents	12	37,66,116.80	2,41,77,624.08
(d) Short-term loans and advances	13	2,24,34,313.00	8,67,69,463.00
(e) Other current assets	14	16,87,182.62	7,71,054.00
Total		1,03,79,92,691.15	1,01,93,15,134.86

The accompanying notes 1 to 18 are an integral part of the Financial Statements

For and on behalf of the Board
For Khazanchi Jewellers (P) Ltd.,

Tarachand Mehta *Goutamchand Mehta*

Tarachand Mehta
Managing Director
Place: Chennai.

Goutamchand Mehta
Director

Date : November 02, 2020

As per our Report Attached
For SIDHARTH MEHTA & CO.
Chartered Accountants

Siddharth Mehta
(Siddharth Mehta)
Proprietor



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E

D.O.I. 25.03.1996

ASSESSMENT YEAR

2020-2021

Profit and Loss statement for the year ended 31st March, 2020

Particulars	Note No	AS ON 31.03.2020	AS ON 31.03.2019
I. Revenue from operations	15	3,61,08,83,643.71	5,54,57,00,472.09
II. Other Income	16	56,52,120.00	14,84,295.48
I. Total Revenue (I +II)		3,61,65,35,763.71	5,54,71,84,767.57
IV. Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade	17	3,64,79,91,400.47	5,55,96,98,749.52
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	(13,46,42,451.00)	(10,61,49,731.00)
Employee Benefit Expenses	18	76,11,602.94	83,73,566.00
Financial costs	19	5,54,68,540.00	4,54,98,544.83
Depreciation and amortization expense	9	3,90,630.22	4,05,897.48
Other expenses	20	93,83,628.68	1,39,57,285.49
Total Expenses		3,58,62,03,351.31	5,52,17,84,312.32
V. Profit before exceptional and extraordinary items and tax		3,03,32,412.40	2,54,00,455.25
VI. Profit before extraordinary items and tax		3,03,32,412.40	2,54,00,455.25
VII. Profit before tax		3,03,32,412.40	2,54,00,455.25
VIII. Tax expense:			
(1) Current tax		74,26,052.00	86,34,762.00
(2) Deferred tax		(1,64,303.56)	-
IX. Profit(Loss) from the period from continuing operations		2,30,70,663.96	1,67,65,693.25
X. Profit/(Loss) for the period (XI + XIV)		2,30,70,663.96	1,67,65,693.25
XI. Earning per equity share:			
(1) Basic		4.65	3.38
(2) Diluted		-	-

The accompanying notes 1 to 18 are an integral part of the Financial Statements


For and on behalf of the Board
 For Khazanchi Jewellers (P) Ltd.,

As per our Report Attached
 For SIDHARTH MEHTA & CO.
 Chartered Accountants

Tarachand Mehta
 Tarachand Mehta
 Managing Director
 Place: Chennai.
 Date : November 02, 2020

Goutamchand Mehta
 Goutamchand Mehta
 Director

Siddharth Mehta
 (Siddharth Mehta)
 Proprietor



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E

D.O.I. 25.03.1996

ASSESSMENT YEAR

2020-2021

AS AT
31.03.2020

AS AT
31.03.2019

NOTE 2 : NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

SHARE CAPITAL

	Par Value Rs.	31/03/2020 Rs.	31/03/2019 Rs.
(a) AUTHORISED: 1,00,00,000 equity Shares of Rs. 10/- each		10,00,00,000.00	5,00,00,000.00
(b) ISSUED, SUBSCRIBED AND PAID UP 99,31,200 equity shares of Rs. 10/- each		9,93,12,000.00	9,93,12,000.00
(c) Share Application money (Pending Allotment)		-	-
TOTAL		9,93,12,000.00	9,93,12,000.00

(d) Reconciliation of Shares

	31.03.2020		31.03.2019	
Opening Share Capital	99,31,200	9,93,12,000	99,31,200	9,93,12,000
Add: Shares issued During the year	-	-	-	-
Add: Rights/ Bonus Shares Issued	-	-	-	-
Total	99,31,200	9,93,12,000	99,31,200	9,93,12,000
Less: Buy back of Shares	-	-	-	-
Less: Reduction in Capital	-	-	-	-
Closing Share Capital	99,31,200	9,93,12,000	99,31,200	9,93,12,000

(e) List of Shareholders holding more than 5%

Name of Shareholders	31.03.2020		31.03.2019	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Sanjay Kumar Mehta	11,40,600	11.49%	11,40,600	11.49%
Tarachand Mehta	21,00,600	21.15%	21,00,600	21.15%
Gouthamchand	12,00,000	12.08%	12,00,000	12.08%
Fancy Devi	9,00,000	9.06%	9,00,000	9.06%
Rajesh Kumar	8,90,000	8.96%	8,90,000	8.96%
Vikash Kumar	4,60,000	4.63%	4,60,000	4.63%
Vikash HUF	6,90,000	6.95%	6,90,000	6.95%
Rajesh HUF	6,00,000	6.04%	6,00,000	6.04%
Pramila	8,50,000	8.56%	8,50,000	8.56%
Tarachand HUF	9,20,000	9.26%	9,20,000	9.26%



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E D.O.I. 25.03.1996 ASSESSMENT YEAR 2020-2021

	AS AT <u>31.03.2020</u>	AS AT <u>31.03.2019</u>
NOTE 3 <u>RESERVE & SURPLUS:</u>		
Reserves & Surplus - Accumulated	10,45,50,568.71	8,77,84,875.46
Add: Profit / (Loss) For the Year	2,30,70,663.96	1,67,65,693.25
Total	<u><u>12,76,21,232.66</u></u>	<u><u>10,45,50,568.71</u></u>
NOTE 4 <u>LONG TERM BORROWINGS</u>		
SECURED LOANS	46,69,30,483.99	49,16,39,383.46
<u>UNSECURED LOANS</u>		
From Others	31,16,69,126.25	27,32,57,858.75
Total	<u><u>77,85,99,610.24</u></u>	<u><u>76,48,97,242.21</u></u>
NOTE 5 <u>SHORT TERM BORROWINGS</u>		
SUNDRY CREDITORS - FOR ADVANCE	<u><u>73,45,000.00</u></u>	<u><u>72,25,000.00</u></u>
NOTE 6 <u>TRADE PAYABLES</u>		
SUNDRY CREDITORS - FOR TRADE	<u><u>2,17,87,290.55</u></u>	<u><u>3,84,99,547.94</u></u>
NOTE 7 <u>OTHER CURRENT LIABILITIES</u>		
SUNDRY CREDITORS - FOR EXPENSES	<u><u>51,02,753.70</u></u>	<u><u>63,19,133.00</u></u>
NOTE 8 <u>PROVISIONS</u>		
Provision for Tax B/F	(14,88,357.00)	(14,49,472.00)
Add: Current Year Provision	74,26,052.00	86,34,762.00
Less: Paid AY 18-19	-	5,10,968.00
Less: Paid A Y 14-15	9,272.00	-
Less: Paid A Y 19-20	4,72,083.00	-
Less: Advance Tax	69,00,000.00	80,50,000.00
Less : TDS - Rent	2,40,000.00	-
Less : TDS - Interest	91,536.00	-
Less: TDS	-	1,12,679.00
Balance C/F	<u><u>(17,75,196.00)</u></u>	<u><u>(14,88,357.00)</u></u>



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E D.O.I. 25.03.1996 ASSESSMENT YEAR 2020-2021

<u>NOTE 10</u>	<u>INVENTORIES</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
<u>Opening Stock</u>			
- Gold		68,12,83,060.00	42,81,99,052.00
- Silver		4,56,04,947.00	19,55,86,260.00
- Diamond		37,48,436.00	7,01,400.00
TOTAL		73,06,36,443.00	62,44,86,712.00
<u>CLOSING STOCK</u>			
- Gold		81,51,40,783.00	68,12,83,060.00
- Silver		4,63,89,675.00	4,56,04,947.00
- Diamond		37,48,436.00	37,48,436.00
TOTAL		86,52,78,894.00	73,06,36,443.00
<u>NOTE 11</u>	<u>CURRENT ASSETS</u>		
SUNDRY DEBTORS		1,30,70,539.12	8,82,83,481.50
<u>NOTE 12</u>	<u>CASH AND CASH EQUIVALENTS</u>		
(A) Cash in Hand		17,63,630.04	83,02,565.39
(B) Current Account in Bank		20,02,486.76	1,58,75,058.69
		37,66,116.80	2,41,77,624.08
<u>NOTE 13</u>	<u>LOANS & ADVANCES</u>		
Details of Loans and Advances		2,24,34,313.00	8,67,69,463.00
		2,24,34,313.00	8,67,69,463.00
<u>NOTE 14</u>	<u>DUTIES AND TAXES</u>		
GST Receivable		16,45,388.00	8,43,192.00
GST - SGST Cash		44,300.00	
Input CGST Not Claimed		1,01,989.31	(36,676.79)
Input IGST Not Claimed		(2,06,484.00)	(1,450.42)
Input SGST Not Claimed		1,01,989.31	(34,010.79)
		16,87,182.62	7,71,054.00
<u>NOTE 15</u>	<u>REVENUE FROM OPERATIONS</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Sales Gold Bullion		1,77,47,31,533.67	2,89,96,63,611.02
Sales Silver Bullion		91,94,17,244.90	56,99,71,648.07
Sales Gold Ornaments		90,22,32,227.00	1,40,79,92,788.00
Sales Silver Articles		1,45,02,638.14	66,26,97,523.00
Sales Diamond		-	53,28,540.00
Sales Copper		-	46,362.00
		3,61,08,83,643.71	5,54,57,00,472.09



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NOTE 16 OTHER INCOME

Rent Received (148 & 149)	36,24,000.00	6,65,000.00
Discount		1,08,696.58
Interest Received - FD SBI	13,48,713.00	7,06,724.00
Interest Received - Khazanchi Silvers P Ltd	6,79,407.00	
Interest Received - Auto Sweep	-	3,874.90
	<u>56,52,120.00</u>	<u>14,84,295.48</u>

NOTE 17 PURCHASE OF STOCK IN TRADE AS AT 31.03.2020 AS AT 31.03.2019

Purchases Gold Bullion	1,90,62,68,079.97	3,40,99,98,530.38
Purchases Silver Bullion	92,05,23,791.79	96,54,73,625.63
Purchases Silver Articles	1,16,57,227.88	6,22,77,267.80
Purchases Gold Ornaments	80,66,93,201.83	1,10,05,39,859.92
Purchases Silver Coin	4,83,670.00	-
Purchases Diamond	-	53,83,603.79
Purchases Copper	-	8,40,900.00
Making Charges - Gold	19,87,630.00	77,88,337.00
Making Charges - Gold - TDS - URD	3,08,822.00	-
Making Charges - Silver - Non TDS	68,977.00	61,54,574.00
Making Charges - Silver - TDS - URD	-	12,42,051.00
	<u>3,64,79,91,400.47</u>	<u>5,55,96,98,749.52</u>

NOTE 18 EMPLOYEE BENEFIT EXPENSES

Directors Remuneration	10,20,000.00	14,40,000.00
Salary / Allowances to Staff	12,19,443.00	14,84,882.00
Salary / Managerial Staff	45,29,004.00	41,81,004.00
ESI Contribution	25,991.00	70,218.00
Contrn to P.F.	63,198.00	1,36,268.00
Staff Welfare	7,53,966.94	10,61,194.00
	<u>76,11,602.94</u>	<u>83,73,566.00</u>

NOTE 19 FINANCIAL COST AS AT 31.03.2020 AS AT 31.03.2019

Bank Charges	2,60,739.00	8,85,362.83
Interest to Bank OD	61,80,982.00	50,49,465.00
Interest to Others	4,02,10,771.00	3,38,91,930.00
Interest - EPF	-	567.00
Interest - ESIC	-	278.00
Interest - GST	-	5,978.00
Interest - TDS	-	11,473.00
Interest - Income Tax	4,720.00	-
Gold Loan Interest	88,11,328.00	56,53,491.00
	<u>5,54,68,540.00</u>	<u>4,54,98,544.83</u>



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<u>NOTE 20</u>	<u>OTHER EXPENSES</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Audit Fees		65,000.00	59,000.00
Accounting Charges		17,700.00	77,700.00
Advertisement charges		25,623.00	3,61,774.00
Chit Bonus		38,000.00	-
Computer Maintenance		1,06,150.02	82,084.07
Repairs & Maintenance Building		1,51,200.00	3,45,600.00
Discount		15,51,991.09	-
Donation - 80 G		1,11,500.00	61,500.00
Donation - No 80G		11,000.00	5,24,100.00
Electricity Charges		3,78,757.00	11,94,810.00
Exhibition Expenses		-	10,04,679.57
Freight Charges		1,17,820.09	6,00,835.35
Hallmarking Expenses		2,31,025.00	3,35,042.50
Insurance - Shop		1,89,739.00	2,70,072.66
Legal Expenses		-	2,900.00
Office Expenses		6,34,048.16	8,71,840.62
Other Charges		-	45,128.00
Repairs & Maintenance		9,15,369.68	6,75,601.05
Packing Expenses		38,559.29	-
Printing and Stationery		1,49,963.68	1,44,321.67
Postage & Telegram		24,092.50	25,150.00
Processing Charges		17,64,055.08	18,65,918.00
Professional Fees		4,64,529.98	9,14,045.45
Professional Fees - PF / ESI		24,050.00	27,000.00
Property Tax		-	8,361.00
Property Tax - CBE		43,760.00	-
Property Tax - NSC Bose Road		2,91,438.00	-
Profession Tax		63,668.00	-
Rent		7,27,512.00	7,27,632.00
ROC Filing Fees		49,200.00	41,500.00
Rounded off		968.36	(200.63)
Sales commission		-	13,55,318.00
Rates & Taxes		1,24,509.00	2,90,042.00
Rates & Taxes - GST Penalty		-	150.00
Staff Incentive		4,15,190.00	7,40,007.00
Subscription		13,686.00	29,500.00
Telephone Expenses		19,595.00	1,15,461.54
Trade Licence		1,250.00	-
Travelling Expenses		1,67,410.75	7,05,693.13
Vault Maintenance		-	33,000.00
Vehicle Maintenance		3,94,420.00	3,91,718.51
Water Tax (148 & 149)		56,295.00	-
Water Tax - Cbe		4,553.00	-
Web Designing Charges		-	30,000.00
		93,83,628.68	1,39,57,285.49



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STATEMENT OF TOTAL INCOME

INCOME FROM PROPERTY

Rent Received	36,24,000	
Less : Corpn Tax & Water Tax	3,47,733	
	32,76,267	
Less : 30% Twds Repairs	9,82,880	22,93,387

INCOME FROM BUSINESS

NET PROFIT AS PER PROFIT AND LOSS ACCOUNT	3,03,32,412	
Less : Rental Income considered separately	36,24,000	2,67,08,412
		2,90,01,799
Add : Donation		1,22,500
Add : Corpn Tax & Water Tax		3,47,733
Add: Depreciation (Reconsidered)		3,90,630
		2,98,62,663
Less: Depreciation under Income Tax Act		3,00,898
		2,95,61,765
Less : Deduction U/s 80 G Donation	1,11,500	55,750
		2,95,06,015
		Or
	TOTAL INCOME	2,95,06,010

INCOME TAX	64,91,322
Add : Surcharge	6,49,132
	71,40,454
Add: Health and Education Cess @ 4%	2,85,618
	74,26,073
Less: TDS	3,31,536
	70,94,537

Less : Advance Tax	14.06.2019 13,00,000
	14.09.2019 18,00,000
	14.12.2019 25,00,000
	14.03.2020 12,00,000
	69,00,000
	1,94,537
Add : Interest	234B -
	234C 2,945
	1,97,482
Less: 140A Tax Paid	1,97,482
	NIL

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SUB SCHEDULES

DETAILS OF RENTAL INCOME

- Agra Chains	1,44,000	
- Khazanchi Silver P Ltd	24,00,000	
- Surya Gold Covering	10,80,000	
	<u>36,24,000.00</u>	

DETAILS OF LOANS AND ADVANCES

Deposits	1,00,350.00	1,00,350.00
Fixed Deposit - State Bank of India	-	4,57,875.00
Fixed Deposit - State Bank of India Customs Duty	49,81,895.00	2,70,18,456.00
Income Tax AY 2011-12 (15% Tax Demand Paid)	56,82,434.00	56,82,434.00
IDS - First & Second Instalment	13,13,903.00	13,13,903.00
<u>Mortgage Loan</u>	-	5,21,96,445.00
- Rajadeepan Jewellery	97,80,731.00	-
Augmont Enterprises Pvt Ltd - Margin	5,75,000.00	-
	<u>2,24,34,313.00</u>	<u>8,67,69,463.00</u>

DETAILS OF SECURED LOAN

State Bank of India	20,34,28,065.41	9,85,97,171.46
SBI - Gold Loan	2,21,017.00	2,21,017.00
State Bank of India - Gold Loan	4,07,23,428.00	22,49,91,239.00
State Bank of India - Metal Loan	35,96,997.58	14,36,734.00
Sutaliya Finance Pvt Ltd	21,89,60,976.00	16,63,93,222.00
	<u>46,69,30,483.99</u>	<u>49,16,39,383.46</u>

DETAILS OF DONATIONS - 80G

	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Dynamic Friends Charitable PAN. AADTD2567J	1,11,000.00	
The Chennai Pyramid Spritual Trust - AAATT9452H	500.00	
	<u>1,11,500.00</u>	

DETAILS OF DONATIONS - Non 80G

Childrens Paradise Sports	11,000.00	
	<u>11,000.00</u>	

DETAILS OF LOAN FROM OTHERS

Aashish Kumar	39,63,030.00	51,28,808.00
Ashok Kumar HUF	1,59,36,761.00	1,35,98,359.00
Ashok Kumar	2,78,51,050.00	1,72,22,233.00
Fancy Devi	86,01,211.00	77,23,736.00
Ghisi Bai	1,05,44,777.00	1,75,77,887.00
Ghisulal Jain HUF	32,18,077.00	18,53,354.00
Ghisulal Jain	91,30,455.00	1,64,49,696.00
Gouthamchand Mehta HUF	92,44,702.00	1,58,66,831.00
Gouthamchand Mehta	2,82,17,540.25	1,15,78,340.25
Mamatha Mehta P	75,300.00	49,59,742.00
Mamta Kumari	1,54,18,771.00	1,65,50,963.00
Dixitha	17,38,916.00	-
Geeth	16,96,475.00	13,79,075.00
Harshith	-	11,75,000.00
Jai	14,96,635.50	11,85,815.00
Jiya	20,92,490.00	17,59,590.00



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SUB SCHEDULES

ASSESSMENT YEAR **2020-2021**
AS AT 31.03.2020 **AS AT 31.03.2019**

DETAILS OF LOAN FROM OTHERS - contd..

Kuldeep	20,59,650.00	17,45,850.00
Minal	25,08,764.00	9,18,036.00
Pooja Mehta	3,39,100.00	-
Yaashi	3,18,300.00	-
Pramila	10,55,417.00	52,04,550.00
Pramod Mehta	-	50,39,287.00
Rajesh Kumar HUF	1,14,26,370.00	1,21,32,007.00
Rajesh Kumar	1,85,99,170.00	33,01,112.00
Ranjana	50,14,232.00	78,22,362.00
Saiyam	2,76,110.50	-
Sakunthala	75,300.00	62,50,024.00
Sampathraj Mehta HUF	-	97,79,018.00
Sampathraj Mehta	-	1,06,07,945.00
Sanjay Kumar HUF	1,57,75,241.00	1,62,65,919.00
Sanjay Kumar	1,81,29,325.00	5,77,430.00
Santhosh Kumari	1,23,73,486.00	1,54,94,392.00
Savitha	77,79,410.00	1,06,86,429.00
Tarachand Mehta & Sons	2,27,62,603.00	1,32,93,298.00
Tarachand Mehta	2,40,55,277.00	1,10,11,974.00
Vikash Mehta HUF	89,31,674.00	78,47,948.50
Vikash Mehta	2,09,63,506.00	-
Money Plant	-	8,92,109.00
P Virendramal Jain	-	3,78,739.00
	<u>31,16,69,126.25</u>	<u>27,32,57,858.75</u>

DETAILS OF SUNDRY CREDITORS - FOR ADVANCE

Rental Advance	73,45,000.00	72,25,000.00
	<u>73,45,000.00</u>	<u>72,25,000.00</u>

DETAILS OF SUNDRY CREDITORS - FOR TRADE

	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Ambaji Jewellers	-	2,23,628.00
Amarpali Industries Ltd	(66,355.00)	-
Anunam Jewels P Ltd	-	50,317.00
A T Plus Jewellers P Ltd	-	48,100.00
Augmont Enterprises	-	(10,75,000.00)
Bhavesh Jewellers	66,014.00	2,73,295.00
B P Silver House	-	94,046.00
Chain Experts and Jewellers Pvt Ltd	8,18,910.00	-
Classic Ornaments P Ltd	6,90,075.00	7,10,551.00
Dev Ornaments	34,493.00	(9,02,287.00)
Divyansh Jewellers	7,45,431.00	-
Durja Jewellers LLP	1,85,497.00	-
Emerald Jewel Industry India Ltd	(5,038.00)	-
Fourcess Diamonds Pvt Ltd	-	(57,41,862.00)
Gandhi Jewellers	-	2,32,461.00
Golden Roy	29,690.00	-
Gunjan Jewels Pvt Ltd	(12,00,000.00)	-
Harsh Jewellers	-	1,58,781.00



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<u>DETAILS OF SUNDRY CREDITORS - FOR TRADE</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Hindustan Zinc Limited	-	(57,52,926.00)
Lalitha Jewellery Mart P Ltd	1,00,95,246.00	-
Jewel Cast	40,078.00	40,078.00
Krown Jewels	33,38,021.00	
Manyata Jewellers	1,84,964.00	
M D G Ornaments	(54,396.00)	(54,396.00)
Padmavathi Jewellers P Ltd	-	9,17,626.00
Padmavathi Jewellery	-	20,42,959.39
Phusaram Mundhra P Ltd	-	65,43,000.00
Prakash Gold Palace P Ltd	-	3,62,36,300.00
Raj Silver House	-	7,31,821.00
Ritika chains	31,15,807.00	16,29,282.00
Royal Chains Pvt Ltd	-	1,94,306.00
Sakariya Jewellers	2,47,300.00	
Shanti Gold International Ltd	32,231.00	
Shiv Sahai & Sons I Ltd	2,46,079.00	
Soni Jayendra Kumar Shantilal	2,97,958.00	
Shri Shyamji Rajat Kela Kendra	-	9,04,516.00
Silver Creation - Mumbai	-	26,443.00
Sowbagya Jewels	-	1,16,135.00
Sri Bhagyalakshmi Jewellers	-	1,70,230.00
State Trading Corporation	-	2,360.00
Swarna Shilp Chains & Jew P Ltd	18,74,241.00	10,35,294.00
Tulsi Jewellers	32,975.00	
Vishwas Gold	1,96,512.55	1,96,512.55
V Rasiklal Jewellers	75,810.00	
<u>Creditors - Making Charges Gold</u>		
Emerald Industry P Ltd	-	(5,00,000.00)
- Anuska Jewellers P Ltd	51,500.00	
- Anuska Jewellers P Ltd Mumbai	1,34,112.00	
- A S Jewellers	1,47,374.00	
- Aurum Jewels Limited	6,28,077.00	
- Kalash Gold	2,778.00	
- Padmavathi Gold	63,814.00	
- V M Gold	10,336.00	
<u>Creditors - Making Charges Silver</u>		
B Ethiraj Silver Works	50,670.00	1,11,180.00
Rajlaxmi Silver Making Charges	-	(38,631.00)
Raj Silver	-	38,969.00
Silver Creations	15,626.00	15,626.00
S Kannan	-	698.00
Sri Kuzhali Silver Works	11,460.00	11,460.00
<u>Creditors - Purchases</u>		
Himanshuu Soni	-	(1,91,325.00)
Sequel Logistics Pvt Ltd (Advance)	(3,50,000.00)	
	<u>2,17,87,290.55</u>	<u>3,84,99,547.94</u>



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<u>DETAILS OF SUNDRY CREDITORS - FOR EXPENSES</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Audit Fees Payable	65,000.00	-
Accounting Charges Payable	17,700.00	-
ESI Contribution - Employee	360.00	2,088.00
PF Contribution - Employee	4,032.00	10,011.00
Salary Payable	9,15,608.00	11,17,034.00
Budha Ram	25,000.00	3,00,000.00
Manasi R Rao	40,000.00	
Mukesh Kumar (Staff)	2,75,000.00	2,75,000.00
Ramesh	25,000.00	2,25,000.00
Udai Singh	4,25,000.00	2,50,000.00
TDS Payable - Salary	34,320.00	5,18,210.00
TDS Payable - Commission	-	67,767.00
TDS Payable - Interest	37,53,339.00	33,89,074.00
TDS Payable - Rent	44,160.00	11,040.00
TDS Payable - Director Remuneration	47,840.00	2,88,000.00
TDS Payable - Labour Contract		917.00
TDS Payable - Labour Contract Gold	3,158.00	5,172.00
TDS Payable - Labour Contract Silver		611.00
TDS Payable - Professional Exp	16,712.00	
Sequel Logistics P Ltd	13,824.00	3,409.00
Sharmila P	(5,200.00)	(21,000.00)
Agra Chains P Ltd	(1,27,440.00)	
Surya Gold Covering	(4,90,400.00)	(1,23,200.00)
International Gemological Institute	5,368.70	
Paras Hall Marking Centre	14,372.00	
	<u>51,02,753.70</u>	<u>63,19,133.00</u>

<u>DETAILS OF SUNDRY DEBTORS</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
ABC Gold Palace	2,85,654.00	82,058.00
Agarwal Jewellery House	(1,000.00)	
A K Jewellers	41,25,000.00	41,25,000.00
Asokan Thanga Maligai	2,08,952.00	(24,71,390.00)
Avathar Jewellers	9,43,941.00	11,38,941.00
Aurum Jewels Limited	3,97,93,022.00	-
Chit	(28,74,986.00)	(12,55,890.00)
Chit Advance		(457.00)
Customer BO	(3,55,750.00)	2,01,431.00
Customer - Goutham	3,37,795.00	
C R C Jewellers		12,87,775.00
High Look Boutique	52,04,446.00	52,04,446.00
Kairasi Thanga Maligai		10,29,740.00
LVB credit Card		98,005.00
M A Ganapthi Chettiar Thanga Maligai	(5,00,000.00)	7,37,817.00
Maharasi Thanga Maligai		10,36,946.00
Murugan Jewellers Karaikal	(26,00,000.00)	
New Asokan Abarnamaligai	(7,25,000.00)	15,64,576.00
New KVM Jewellers	(1,24,54,130.00)	94,27,607.00
New Sri Sakthi Jewellery Cuddalore	1,25,085.00	



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DETAILS OF SUNDRY DEBTORS

ASSESSMENT YEAR 2020-2021
AS AT 31.03.2020 AS AT 31.03.2019

N V R Jewellers		1,00,000.00
Prince Gold & Diamonds	1,65,449.00	
Raja Mohammed	50,000.00	
Rupasree Jewellery	1,33,796.00	
Satya Jewel Palace	6,39,235.00	
SBI - Credit Card BO	(990.88)	
Sangeetha Jewellers	12,20,098.00	1,10,246.00
Sarojini Jewellery		91,095.00
Shri Saravana Thanga Maligai	(1,57,012.00)	
Sri Balaji Jewellers	28,418.00	
Sri Bhuvaneswari Jewellers	20,70,910.00	16,60,500.00
Sri Lakshmi Vilas Jewellery	11,32,193.00	13,20,193.00
Sri Paramakalyani Jewellers	2,09,201.00	2,09,201.00
Khazanchi Silvers Pvt Ltd	(4,32,53,625.50)	2,78,98,403.00
Shree Krishna Gold House	11,02,500.00	13,00,000.00
Surya Thanga Maligai	6,06,832.00	9,06,832.00
Suriya Silks Andaman	(4,75,328.00)	
Sri Vijayalakshmi Jewellery Uthiramerur	21,04,044.00	23,02,544.00
S Veerasamy Chettiar Jewellery Mart	20,04,757.00	20,04,757.00
Mahaveer Jewellery - Anil	(5,89,042.00)	
VPS Jewellery	-	14,010.00
The South India	-	(3,00,000.00)
Varasiddhi	(57,200.00)	(57,200.00)
Inco Enterprises	-	1,53,500.00
M K R Enterprises	54,84,859.00	
Saravana Stores (Gold Palace) - T Nagar	10,49,970.00	10,49,970.00
Ganesha Jewellery	-	(1,20,000.00)
Sri Chandra Prabhuji Maharaj Juna Jain Mandir Trust	10,33,225.00	
Sumangali Jewelles	21,05,292.00	
Vardaman Jewellers	1,81,300.00	
Selvalakshmi Jewellery	-	(41,000.00)
B Shanthilal & Co	6,20,000.00	8,07,000.00
Siva Valli Vilas Jewellers Private Limited	-	2,95,658.00
Adani Ennore Container Terminal Private Limited	-	6,660.00
Annai Jewellers	-	20,50,593.00
A R C Kamatchi Jewels	-	1,22,378.00
Ashokan Thanga Maligai	-	6,14,140.00
A V R Marimuthu Nadar & Sons P Ltd	-	4,63,046.00
Chennai Jewels	1,94,000.00	3,92,296.00
Customer Silver	-	(31,079.00)
Kesar Jewellers	(3,000.00)	
Femina Velli Maligai	-	52,638.00
G R Silver Ware (Coat Road)	66,193.00	66,193.00
Harees Jewellery	3,19,380.00	5,17,880.00
Mahaveer Silver Palace	-	3,00,000.00
M R Nathamuni	-	2,23,320.00
New Karunamoorthy Thanga Maligai	-	14,15,738.00
Prasanna Venkatesa Jewellers		1,30,000.00
Rajalaxmi Jewellery	(27,31,196.00)	(10,18,612.00)
R K P Gold	25,65,684.00	50,53,904.00
Senthil Murugan Jewellers P Ltd	6,50,000.00	14,00,000.00
Senthil Subash Jewellery		1,10,000.00



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E D.O.I. 25.03.1996 ASSESSMENT YEAR 2020-2021

<u>DETAILS OF SUNDRY DEBTORS</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 31.03.2019</u>
Sharanam Jewellers	1,58,118.00	3,55,368.00
Siva Valli Vilas Jewellers Private Limited - Cuddalore	-	12,95,841.00
Siva Valli Vilas Jewellers Private Limited - Pondy		34,02,777.00
S K Gold & Diamonds	1,16,280.00	3,00,280.00
S Rathinasamy Chettiar Sons		11,38,349.00
Sri Balagopalan Jewellery Mart		16,01,823.00
Sri Balaha Chemicals Pvt Ltd		97,977.00
Sri Govinda Jewellers	49,970.50	49,970.50
Sri Kamathenu Jewellers		6,70,892.00
Sri Lalitha Bakya Jewellery		1,00,000.00
Sri Thirumal Rajan Jewellers		2,14,086.00
Sri Tirupati Jewellers		2,52,485.00
Sri Vardhaman Jewellers		12,63,885.00
Sri Vasavi Jewellery		36,035.00
Sri Venkatadri Jewellers		1,90,718.00
Susheel Jewellery Mart P Ltd		15,267.00
V P M Shankar & Sons	27,63,200.00	27,63,200.00
Vasima Jewellers		7,53,119.00
TOTAL	1,30,70,539.12	8,82,83,481.50

(B) DETAILS OF BANK ACCOUNT

DCB - (148 & 149)	-	10,56,956.14
ICICI Bank - Slv	-	58,11,044.05
IDBI Bank - 0907102000044925 BO	-	46,46,785.80
Lakshmi Vilas Bank - 0427360000002244	-	36,55,512.04
SBI - Margin A/c 31817077374	30.00	30.00
SBI CC A/c 30777816590	2,09,503.00	2,09,503.00
State Bank of India 37142983620 BO	17,998.28	2,57,179.97
State Bank of India 37860181710 BO	68,387.25	76,871.90
State Bank of India 37861144393	4,725.01	1,56,027.01
State Bank of India 37999908998 HO	-	5,148.78
State Bank of India 39165832240	1,00,101.65	
State Bank of India 39169309778	16,01,741.57	
	20,02,486.76	1,58,75,058.69

c) DETAILS OF DEPOSITS

Sales Tax	24,939.00	24,939.00
Telephone Deposit	20,411.00	20,411.00
Electricity Deposit	55,000.00	55,000.00
	1,00,350.00	1,00,350.00



M/S. KHAZANCHI JEWELLERS (P) LTD.,
No. 52, N.S.C. BOSE ROAD, CHENNAI - 600 079

PAN. AABCK 4583 E

D.O.I. 25.03.1996

ASSESSMENT YEAR

2020-2021

DETAILS OF INTEREST PAID & TDS DEDUCTED

Aashish Kumar S	3,73,673.00
Ashok Kumar	16,30,819.00
Ashok Kumar HUF	8,84,086.00
Dikshitha	1,02,622.00
Fancy Devi	5,81,996.00
Ghisi Bai	9,17,164.00
Ghisulaji	7,97,787.00
Ghisulaji HUF	2,07,863.00
Goutham Chand	14,38,471.00
Goutham Chand HUF	13,80,115.00
Mamta Kumari G	14,72,473.00
Mamtha P Mehta	5,32,192.00
Minal Mehta	1,68,552.00
Pramila Mehta	3,49,383.00
Pramod Mehta	4,21,751.00
Pramod Mehta HUF	64,170.00
Rajesh Kumar	13,90,425.00
Rajesh Kumar HUF	8,98,838.00
Ranjana	5,91,296.00
Sampathraj Mehta	5,18,198.00
Sampathraj Mehta HUF	6,75,881.00
Sanjay Kumar	13,71,152.00
Sanjay Kumar HUF	13,09,987.00
Santhosh Kumari	12,22,331.00
Savitha	9,23,122.00
Shakunthala	3,62,594.00
Sutalia Finance Pvt Ltd	1,48,53,061.00
Tarachand Mehta	12,90,353.00
Tarachand Mehta HUF	17,36,792.00
Vikash Kumar	10,20,627.00
Vikash Kumar HUF	7,22,997.00
	4,02,10,771.00



NAME : M/S. KHAZANCHI JEWELLERS (P) LTD.,
 ADDRESS : No. 52, N.S.C Bose Road,
 Chennai - 600 079.

PAN NO : AABCK 4583 E
 FILE NO : K - 285
 Y.E. : 31.03.2020
 A.Y. : 2020-2021
 STATUS : COMPANY

D.O.I : 25.03.1996

NOTE 9 SCHEDULE OF FIXED ASSETS

PARTICULARS	GROSS BLOCK		WDV AS ON 31.03.2019	REM. LIFE AS ON 31-Mar-14	DEPRECIATION RATE	RESIDUAL VALUE	TO BE W/O
	COST OF ASSET	ADDITIONS DUR. THE YR.					
Airconditioner (HO)	2,05,000.00		17,279.90	6.00	32.54%	10,250.00	0
Airconditioner	1,58,878.00		31,184.69	9.00	25.89%	7,943.90	0
Airconditioner (HO)	23,828.13	-	11,267.63	7.00	31.23%	1,191.41	
Printer (HO)	17,010.00		978.46	5.00	31.59%	850.50	0
Printer (HO)	31,626.00		516.82	4.00	45.07%	1,581.30	0
Printer (HO)	7,600.00		226.10	4.00	45.07%	380.00	
Printer (HO)	9,618.64	-	4,548.37	7.00	31.23%	480.93	
Mobile	37,899.00	-	11,434.46	4.00	45.07%	1,894.95	
Electronic Scale	15,000.00		750.09		50.29%	750.00	0.09
Car	2,00,000.00		250.63		64.60%	2,000.00	
UPS (HO)	6,600.00		135.97	4.00	43.40%	330.00	0
UPS (HO)	4,000.00		119.00	4.00	45.07%	200.00	
Weighing Machine	1,15,429.00		12,085.00	6.00	24.78%	5,771.45	0
Weighing Machine	4,580.00	-	1,182.24	6.00	31.23%	229.00	
Airconditioner (BO)	1,92,000.00	-	90,791.19	7.00	31.23%	9,600.00	
Camera (BO)	1,05,042.00	-	49,671.30	7.00	31.23%	5,252.10	
Computer (BO)	98,408.36	-	46,534.44	7.00	31.23%	4,920.42	
Television (BO)	18,750.00	-	8,866.33	7.00	31.23%	937.50	
Airconditioner (148 & 149)	47,000.00		3,957.63	5.00	31.96%	2,350.00	0
Airconditioner (148 & 149)	80,000.00	-	15,832.82	5.00	34.82%	4,000.00	
Airconditioner	1,86,218.00	-	88,057.06	7.00	31.23%	9,310.90	
Camera	17,372.87	-	8,215.12	7.00	31.23%	868.64	
Fans	4,237.30	-	2,327.47	9.00	25.89%	211.87	
Motor Cycle (148 & 149)	76,000.00		6,395.05	5.00	31.97%	3,800.00	0
Water Dispenser	8,800.00	-	2,271.56	6.00	31.23%	440.00	
Camera (BO)	1,56,267.00	-	1,07,457.94	7.00	31.23%	7,813.35	
Counting Machine (BO)	78,000.00	-	53,637.17	7.00	31.23%	3,900.00	



NAME :	M/S. KHAZANCHI JEWELLERS (P) LTD.,	PAN NO :	AABCK 4583 E
ADDRESS :	No. 52, N.S.C Bose Road, Chennai - 600 079.	FILE NO :	K - 285
		Y.E. :	31.03.2020
		A.Y. :	2020-2021
D.O.I :	25.03.1996	STATUS :	COMPANY

NOTE 9 **SCHEDULE OF FIXED ASSETS** Cont...

PARTICULARS	DEPRECIATION BLOCK		NET BLOCK		
	AS ON 01.04.2019	FOR THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
Airconditioner (HO)	1,87,720.10	5,622.8840	1,93,342.98	11,657.02	17,279.90
Airconditioner	1,27,693.31	8,073.7193	1,35,767.03	23,110.97	31,184.69
Airconditioner (HO)	12,560.50	3,519.3754	16,079.88	7,748.25	11,267.63
Printer (HO)	16,031.54	309.0908	16,340.63	669.37	978.46
Printer (HO)	31,109.18	232.9290	31,342.11	283.89	516.82
Printer (HO)	7,373.90	101.9017	7,475.80	124.20	226.10
Printer (HO)	5,070.27	1,420.6572	6,490.92	3,127.72	4,548.37
Mobile	26,464.54	5,153.7378	31,618.28	6,280.72	11,434.46
Electronic Scale	14,249.91		14,249.91	750.09	750.09
Car	1,99,749.37		1,99,749.37	250.63	250.63
UPS (HO)	6,464.03	59.0142	6,523.04	76.96	135.97
UPS (HO)	3,881.00	53.6321	3,934.63	65.37	119.00
Weighing Machine	1,03,344.00	2,994.6660	1,06,338.67	9,090.33	12,085.00
Weighing Machine	3,397.76	369.2166	3,766.98	813.02	1,182.24
Airconditioner (BO)	1,01,208.81	28,358.0829	1,29,566.89	62,433.11	90,791.19
Camera (BO)	55,370.70	15,514.5299	70,885.23	34,156.77	49,671.30
Computer (BO)	51,873.92	14,534.7522	66,408.67	31,999.69	46,534.44
Television (BO)	9,883.67	2,769.3440	12,653.02	6,096.98	8,866.33
Airconditioner (148 & 149)	43,042.37	1,264.8589	44,307.22	2,692.78	3,957.63
Airconditioner (148 & 149)	64,167.18	5,512.9852	69,680.17	10,319.83	15,832.82
Airconditioner	98,160.94	27,504.0910	1,25,665.04	60,552.96	88,057.06
Camera	9,157.75	2,565.9442	11,723.69	5,649.18	8,215.12
Fans	1,909.83	602.5006	2,512.34	1,724.96	2,327.47
Motor Cycle (148 & 149)	69,604.95	2,044.5019	71,649.45	4,350.55	6,395.05
Water Dispenser	6,528.44	709.4104	7,237.85	1,562.15	2,271.56
Camera (BO)	48,809.06	33,559.1158	82,368.17	73,898.83	1,07,457.94
Counting Machine (BO)	24,362.83	16,750.8881	41,113.72	36,886.28	53,637.17



NAME : M/S. KHAZANCHI JEWELLERS (P) LTD.,
 ADDRESS : No. 52, N.S.C Bose Road,
 Chennai - 600 079.

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 Y.E. : 31.03.2020
 A.Y. : 2020-2021
 STATUS : COMPANY

D.O.I : 25.03.1996

NOTE 9 SCHEDULE OF FIXED ASSETS

PARTICULARS	GROSS BLOCK		WDV AS ON 31.03.2019	REM. LIFE AS ON 31-Mar-14	DEPRECIATION RATE	RESIDUAL VALUE	TO BE W/O
	COST OF ASSET	ADDITIONS DUR. THE YR.					
Property Account	1,00,69,567.40		1,00,69,567.40		0.00%	-	-
Property at Chengalpattu	80,46,809.00	-	80,46,809.00		0.00%	-	-
Property @ NSC Bose Roa	6,95,85,733.00	4,24,15,714.00	6,95,85,733.00		0.00%	-	-
Property Development - CE	-	5,37,879.00	-		0.00%	-	-
Furnitures & Fittings	3,45,813.00		216.65	1.00	74.97%	3,458.13	NA
UPS	70,291.00		3,514.59	3.00	54.43%	3,514.55	0
Computer	3,89,242.00		19,461.02	3.00	14.72%	19,462.10	NA
Computer	2,27,590.00		3,719.14	5.00	45.07%	11,379.50	0
EPABX Systems	11,781.00		345.60	1.00	41.33%	589.05	0
Camera	1,01,000.00		5,050.01	1.00	0.00%	5,050.00	0
Camera	50,946.00		832.14	3.00	45.07%	2,547.30	0
Camera BO	20,534.00		610.62	4.00	45.07%	1,026.70	
Weighing Machine	1,17,500.00		17,456.28	7.00	14.41%	5,875.00	0
Generator	3,93,055.00		41,915.60	7.00	25.46%	19,652.75	0
Printer	27,550.00		1,224.79	4.00	24.97%	1,377.50	0
Printer	94,500.00		1,544.26	4.00	45.07%	4,725.00	0
Printer	7,500.00		223.13	4.00	45.07%	375.00	
Printer	13,125.00		710.71	4.00	45.07%	656.25	
Fan	14,025.00		7.05	-	89.98%	701.25	
Fans	6,885.00		112.51	4.00	45.07%	344.25	0
Fax	5,240.00		3.95	-	87.72%	262.00	
Television	72,000.00		2,916.90	4.00	30.33%	3,600.00	0
Melter Machine	1,40,625.00		15,980.73	7.00	27.96%	7,031.25	0
Scanner	6,950.00		182.08	4.00	40.83%	347.50	0
Counting Machine	2,45,000.00		42,645.48	9.00	23.63%	12,250.00	0



NAME :	M/S. KHAZANCHI JEWELLERS (P) LTD.,	PAN NO :	AABCK 4583 E
ADDRESS :	No. 52, N.S.C Bose Road, Chennai - 600 079.	FILE NO :	K - 285
		Y.E. :	31.03.2020
		A.Y. :	2020-2021
D.O.I :	25.03.1996	STATUS :	COMPANY

NOTE 9

SCHEDULE OF FIXED ASSETS Cont...

PARTICULARS	DEPRECIATION BLOCK		NET BLOCK		
	AS ON 01.04.2019	FOR THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
Property Account	-	-	-	1,00,69,567.40	1,00,69,567.40
Property at Chengalpattu	-	-	-	80,46,809.00	80,46,809.00
Property @ NSC Bose Roa	-	-	-	11,20,01,447.00	6,95,85,733.00
Property Development - CE	-	-	-	5,37,879.00	-
Furnitures & Fittings	3,45,596.35		3,45,596.35	216.65	216.65
UPS	66,776.41		66,776.41	3,514.59	3,514.59
Computer	3,69,780.98		3,69,780.98	19,461.02	19,461.02
Computer	2,23,870.86	1,676.2195	2,25,547.08	2,042.92	3,719.14
EPABX Systems	11,435.40	-	11,435.40	345.60	345.60
Camera	95,949.99	-	95,949.99	5,050.01	5,050.01
Camera	50,113.86	375.0609	50,488.92	457.08	832.14
Camera BO	19,923.38	275.2143	20,198.60	335.40	610.62
Weighing Machine	1,00,043.72	2,514.9792	1,02,558.70	14,941.30	17,456.28
Generator	3,51,139.40	10,671.7119	3,61,811.12	31,243.88	41,915.60
Printer	26,325.21	305.8324	26,631.04	918.96	1,224.79
Printer	92,955.74	696.0005	93,651.74	848.26	1,544.26
Printer	7,276.87	100.5607	7,377.43	122.57	223.13
Printer	12,414.29	320.3220	12,734.61	390.39	710.71
Fan	14,017.95		14,017.95	7.05	7.05
Fans	6,772.49	50.7088	6,823.20	61.80	112.51
Fax	5,236.05		5,236.05	3.95	3.95
Television	69,083.10	884.6969	69,967.80	2,032.20	2,916.90
Melter Machine	1,24,644.27	4,468.2080	1,29,112.48	11,512.52	15,980.73
Scanner	6,767.92	74.3440	6,842.27	107.73	182.08
Counting Machine	2,02,354.52	10,077.1221	2,12,431.64	32,568.36	42,645.48



NAME : M/S. KHAZANCHI JEWELLERS (P) LTD.,
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 Y.E. : 31.03.2019
 A.Y. : 2019-2020
 STATUS : COMPANY

D.O.I : 25.03.1996

NOTE 5 SCHEDULE OF FIXED ASSETS

PARTICULARS	GROSS BLOCK		WDV AS ON 31.03.2019	REM. LIFE AS ON 31-Mar-14	DEPRECIATION RATE	RESIDUAL VALUE	TO BE W/O
	COST OF ASSET	ADDITIONS DUR. THE YR.					
Motor Cycle (BO)	67,500.00	-	50,026.58	9.00	25.89%	3,375.00	
Printer (BO)	27,245.76	-	18,735.71	7.00	31.23%	1,362.29	
Scanner	36,000.00	-	24,755.62	7.00	31.23%	1,800.00	
Air Conditioner (HO)	16,400.00	-	11,277.56	7.00	31.23%	820.00	
Air Conditioner (BO)	75,200.00	-	51,711.73	7.00	31.23%	3,760.00	
Mobile	39,998.00	-	27,504.87	7.00	31.23%	1,999.90	
Weighing Machine (HO)	55,000.00	-	37,821.08	7.00	31.23%	2,750.00	
Fans	11,440.68	-	8,479.08	9.00	25.89%	572.03	
Air Conditioner		1,58,775.00	1,58,775.00	8.00	31.23%	7,938.75	
CCTV		86,435.00	86,435.00	8.00	31.23%	4,321.75	
Fans		5,000.00	5,000.00	8.00	31.23%	250.00	
Inverter		97,500.00	97,500.00	8.00	31.23%	4,875.00	
Paper Shredder		3,600.00	3,600.00	8.00	31.23%	180.00	
TOTAL	9,22,97,210.14	4,33,04,903.00	8,90,18,379.28			2,25,488.02	



NAME :	M/S. KHAZANCHI JEWELLERS (P) LTD.,	PAN NO :	AABCK 4583 E
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		Y.E. :	31.03.2020
		A.Y. :	2020-2021
D.O.I :	25.03.1996	STATUS :	COMPANY

NOTE 5

SCHEDULE OF FIXED ASSETS Cont...

PARTICULARS	DEPRECIATION BLOCK		NET BLOCK		
	AS ON 01.04.2019	FOR THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
Motor Cycle (BO)	17,473.42	12,950.1570	30,423.58	37,076.42	50,026.58
Printer (BO)	8,510.05	5,851.9865	14,362.04	12,883.72	18,735.71
Scanner	11,244.38	7,732.2678	18,976.65	17,023.35	24,755.62
Air Conditioner (HO)	5,122.44	3,522.4776	8,644.92	7,755.08	11,277.56
Air Conditioner (BO)	23,488.27	16,151.8484	39,640.12	35,559.88	51,711.73
Mobile	12,493.13	8,590.9791	21,084.11	18,913.89	27,504.87
Weighing Machine (HO)	17,178.92	11,813.1870	28,992.11	26,007.89	37,821.08
Fans	2,961.60	2,194.9423	5,156.54	6,284.14	8,479.08
Air Conditioner	-	49,592.4151	49,592.42	1,09,182.58	
CCTV	-	26,997.4517	26,997.45	59,437.55	
Fans	-	1,561.7199	1,561.72	3,438.28	
Inverter	-	30,453.5379	30,453.54	67,046.46	
Paper Shredder	-	1,124.4383	1,124.44	2,475.56	
TOTAL	36,30,140.86	3,90,630.22	40,20,771.08	13,15,81,342.06	8,86,67,069.28



NAME : M/S. KHAZANCHI JEWELLERS (P) LTD.,
 ADDRESS : No. 52, N.S.C Bose Road,
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 STATUS : COMPANY

D.O.I : 25.03.1996

DEPRECIATION CLAIMED STATEMENT

PARTICULARS	W.D.V AS ON	ADDITIONS / DELETIONS		TOTAL	DEPRECIATION	W.D.V AS ON
	01.04.2019	beofre sep	after sep			31.03.2020
Furnitures & Fittings	30,281.00	-		30,281.00	3,028.00 ✓	27,253.00
Weighing Machine	23,051.56	-		23,051.56	3,458.00 ✓	19,593.56
UPS	15,501.20	-		15,501.20	2,325.00 ✓	13,176.20
Scooter	2,150.68	-		2,150.68	323.00 ✓	1,827.68
Car	10,523.22	-		10,523.22	1,578.00 ✓	8,945.22
EPABX Systems	141.18			141.18	21.00 ✓	120.18
Computer	5,657.17			5,657.17	2,263.00 ✓	3,394.17
Camera	35,669.58			35,669.58	5,350.00 ✓	30,319.58
Electronic Scale	2,510.23			2,510.23	377.00 ✓	2,133.23
Weighing Machine	72,472.19	-		72,472.19	10,871.00 ✓	61,601.19
Generator	86,804.60			86,804.60	13,021.00 ✓	73,783.60
Printer	7,593.37	-		7,593.37	3,037.00 ✓	4,556.37
Fan	4,015.82			4,015.82	602.00 ✓	3,413.82
Fans	11,692.68	-		11,692.68	1,754.00 ✓	9,938.68
Fax	877.28			877.28	132.00 ✓	745.28
Television	14,174.78			14,174.78	2,126.00 ✓	12,048.78
Melter Machine	41,700.44			41,700.44	6,255.00 ✓	35,445.44
Scanner	32,660.77	-		32,660.77	4,899.00 ✓	27,761.77
Counting Machine	78,541.50			78,541.50	11,781.00 ✓	66,760.50
Airconditioner (HO)	1,51,375.13	-		1,51,375.13	22,706.00 ✓	1,28,669.13
Airconditioner (148 & 149)	2,15,435.78	-		2,15,435.78	32,315.00 ✓	1,83,120.78
Printer (HO)	886.00			886.00	354.00 ✓	532.00
UPS (HO)	2,489.00	-		2,489.00	373.00 ✓	2,116.00
Motor Cycle (148 & 149)	28,663.48	-		28,663.48	4,300.00 ✓	24,363.48
Water Dispenser	5,404.00	-		5,404.00	811.00 ✓	4,593.00



NAME : M/S. KHAZANCHI JEWELLERS (P) LTD.,
 ADDRESS : No. 52, N.S.C Bose Road,
 Chennai - 600 079.

PAN : AABCK 4583 E
 FILE NO : K - 285
 Y.E. : 31.03.2020
 A.Y. : 2020-2021
 STATUS : COMPANY

D.O.I : 25.03.1996

DEPRECIATION CLAIMED STATEMENT

PARTICULARS	W.D.V AS ON	ADDITIONS / DELETIONS		TOTAL	DEPRECIATION	W.D.V AS ON
	01.04.2019	before sep	after sep			31.03.2020
Airconditioner (BO)	2,14,880.00	-	-	2,14,880.00	32,232.00	1,82,648.00
Camera BO	2,16,977.63	-	-	2,16,977.63	32,547.00	1,84,430.63
Computer (BO)	42,159.00	-	-	42,159.00	16,864.00	25,295.00
Television	13,545.95	-	-	13,545.95	2,032.00	11,513.95
Camera	12,551.87	-	-	12,551.87	1,883.00	10,668.87
Fans	3,331.30	-	5,000.00	8,331.30	875.00	7,456.30
Mobile	63,797.00	-	-	63,797.00	9,570.00	54,227.00
Counting Machine (BO)	72,150.00	-	-	72,150.00	10,823.00	61,327.00
Motor Cycle (BO)	57,375.00	-	-	57,375.00	8,606.00	48,769.00
Printer BO	24,439.62	-	-	24,439.62	3,666.00	20,773.62
Airconditioner (HO)	15,170.00	1,58,775.00	-	1,73,945.00	26,092.00	1,47,853.00
CCTV	-	-	86,435.00	86,435.00	6,483.00	79,952.00
Inverter	-	97,500.00	-	97,500.00	14,625.00	82,875.00
Paper Shredder	-	3,600.00	-	3,600.00	540.00	3,060.00
	16,16,650.00	2,59,875.00	91,435.00	19,67,960.00	3,00,898.00	16,67,062.00

M/S. KHAZANCHI JEWELLERS PVT LTD

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2020

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles ('GAAP') in India and comply with the Accounting Standards notified by the Central Government pursuant to Companies (Accounting Standard) Rules, 2006, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

B) USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

C) REVENUE RECOGNITION

Revenue from sale of goods is recognized on dispatch of goods to customers which corresponds with transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax, trade and quantity discounts.

Dividend income is recognized when unconditional right to receive the payment is established.

Interest income on deposits and interest bearing securities is recognized on the time proportionate method.

D) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of tangible fixed assets includes freight, duties and taxes and other incidental expenses related to the acquisition, but exclude duties and taxes that are recoverable subsequently from tax authorities. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.



Depreciation on fixed assets is provided on written down value method in accordance with Schedule II to the Companies Act, 2013 . If the management's estimates of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management estimate of useful life/ remaining useful life. However as of date, the management has not estimated the useful life of the assets to be shorter than that envisaged in the aforesaid schedule.

E) BORROWING COSTS

Borrowing cost comprising interest and finance charges directly attributable to the construction of qualifying assets are capitalized as part of the cost of that asset until the activities necessary to prepare the qualifying asset for its intended use are complete. Other borrowing costs are recognized as an expense in the period in which they are incurred.

F) IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realizable value and value in use) of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

G) INVENTORIES

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from tax authorities.

H) OPERATING LEASE

Lease payments under operating lease are recognized as an expense on straight line basis over the lease term.



I) EMPLOYEE BENEFIT

(i) Compensated absences: Provision for long term compensated absences is made on the basis of an actuarial valuation as at the balance sheet date carried out by an independent actuary using projected unit credit method. Provision for short term compensated absences is made on actual liability basis.

J) INCOME TAXES

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

K) EARNINGS PER SHARE

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.



L) CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

N) INVESTMENTS:

Long-term investments are stated at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value.



NOTES TO ACCOUNTS:

1. In the opinion of the Board of Directors, the current Assets, Loans and Advances are approximately of the value stated, as realized in the ordinary course of Business.
2. The Company is engaged in the business of trading and manufacturing of Gold and Silver.
3. The deferred tax asset is Rs.1,64,303/-
4. The Books of Accounts are being maintained at Premises.
5. Expenditure in foreign currency is NIL.
6. Contingent Liabilities is NIL
7. Previous year figures have been regrouped wherever necessary.
8. The Following are the Related Party Transactions:-

Name of the Party	Nature of Relationship	Nature of Transaction	Amount
Tarachand Mehta	Director	Salary Loan Interest	Rs. 5,10,000/- Rs. 2,40,55,277/- Rs. 12,90,353/-
Gouthamchand Mehta	Director	Salary Loan Interest	Rs. 5,10,000/- Rs. 2,82,17,540.25/- Rs. 14,38,471/-
Manasi R Rao	Director	Trade Payable	Rs. 40,000/-
Khazanchi Silvers P Ltd	Director's Significant Influence	Trade Payable Rental Income Interest Income	Rs. 4,32,53,625.50/- Rs. 24,00,000/- Rs. 6,79,407/-
Sutalia Finance Private Limited	Significant Influence of Director's Relative	Loan Interest	Rs. 21,89,60,976/- Rs. 1,48,53,061/-
Aashish Kumar	Member of Director's HUF	Loan Interest	Rs. 39,63,030/- Rs. 3,73,673/-
Ashok Kumar	Brother of Director	Loan Interest	Rs. 2,78,51,050/- Rs. 16,30,819/-
Fancy Devi	Wife of Director	Loan Interest	Rs. 86,01,211/- Rs. 5,81,996/-
Gouthamchand Mehta HUF	Director's Significant Influence	Loan Interest	Rs. 92,44,702/- Rs. 13,80,115/-
Mamatha Mehta P	Director's daughter in Law	Loan Interest	Rs. 75,300/- Rs. 5,32,192/-
Mamta Kumari G	Wife of Director	Loan Interest	Rs. 1,54,18,771/- Rs. 14,72,473/-
Geeth	Member of Director's HUF	Loan	Rs. 16,96,475/-
Jai	Son of Director	Loan	Rs. 14,96,635.5/-



Jiya	Member of Director's HUF	Loan	Rs. 20,92,490/-
Kuldeep	Member of Director's HUF	Loan	Rs. 20,59,650/-
Minal	Member of Director's HUF	Loan Interest	Rs. 25,08,764/- Rs. 1,68,552/-
Pooja Mehta	Member of Director's HUF	Loan	Rs. 3,39,100/-
Yaashi	Member of Director's HUF	Loan	Rs. 3,18,300/-
Pramila	Director's daughter in Law	Loan Interest	Rs. 10,55,417/- Rs. 3,49,383/-
Rajesh Kumar	Director's Son	Loan Interest	Rs. 1,85,99,170/- Rs. 13,90,425/-
Ranjana	Director's daughter in Law	Loan Interest	Rs. 50,14,232/- Rs. 5,91,296/-
Saiyam	Son of Director	Loan	Rs. 2,76,110.50/-
Sanjay Kumar	Director's Son	Loan Interest	Rs. 1,81,29,325/- Rs. 13,71,152/-
Santhosh Kumari	Director's daughter in Law	Loan Interest	Rs. 1,23,73,486/- Rs. 12,22,331/-
Sampathraj Mehta	Brother of Director	Interest	Rs. 5,18,198/-
Tarachand Mehta & Sons	Director's Significant Influence	Loan Interest	Rs. 2,27,62,603/- Rs. 17,36,792/-
Vikash Mehta	Director's Son	Loan Interest	Rs. 2,09,63,506/- Rs. 10,20,627/-

NOTE 1 to 20

As per our Report Attached
For **SIDHARTH MEHTA & CO.**
Chartered Accountants

For and on behalf of the Board
For **KHAZANCHI JEWELLERS PVT LTD**



Siddharth Mehta
(SIDDHARRTH MEHTA)
Proprietor.

Membership No. 207043
Firm Reg. No. 008108S

UDIN:

Date: November 02, 2020

Place: Chennai

Tarachand Mehta

TARACHAND MEHTA
Director

Goutamchand Mehta

GOUTAMCHAND MEHTA
Director



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Membership Registration Number or MRN

207043

Member Name

SIDDHARRTH MEHTA

E-mail ID

mehta@smcca.in

*PAN of Member

AAHPS0301F

*Document Type

Certificates ?

GST and Tax Audit ?

Audit & Assurance Functions ?

* Type of Audit

Statutory Audit - Corporate

* Under Act / Law / Statute / Regulation

Companies Act, 2013

* Date of Signing of Document (DD/MM/YYYY) ?

02-11-2020

Figures/Values: (Do not disclose client details)

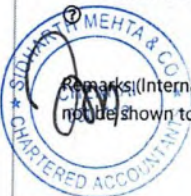
S.no.	Particulars ?	Figures ?
* 1.	Financial Year	01-04-2019-31-03-2020
2.	PAN of the Assessee/ Auditee	AABCK4583E
* 3.	Gross Turnover/Gross Receipt	3616535764
* 4.	Shareholder Fund/Owners Fund	226933233
* 5.	Net Block of Property, Plant & Equipment	131581342
* 6.	FRN	008108S

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STATUTORY REPORT-CORPORATE AS ON 31.03.2020

Remarks (Internal Reference Notes/Remarks. These will not be shown to Authority.)





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M/s. KHAZANCHI JEWELLERS (P) LTD.,

Cash flow Statement for the year ended March 31, 2020
(All amounts are in Indian Rupees, except share data or as stated)

	March 31, 2020	March 31, 2019
Cash flow from operating activities		
Net (Loss) / Profit before tax	3,03,32,412	2,54,00,455
Adjustments for:		
Depreciation / amortisation	3,90,630	4,05,897
Preliminary Expenses Written Off		
Operating cash flow before working capital changes	<u>3,07,23,043</u>	<u>2,58,06,353</u>
Adjustments for:		
(Increase)/decrease in Inventories	(13,46,42,451)	(10,61,49,731)
(Increase)/decrease in Trade Receivables	7,52,12,942	5,36,88,193
(Increase)/decrease in Other Current Assets	(9,16,129)	5,97,162
(Increase)/decrease in Short Term Loans & Advances	6,43,35,150	(7,91,27,076)
Increase/ (decrease) in Short Term Borrowings	1,20,000	46,00,000
Increase/ (decrease) in Trade Payables	(1,67,12,257)	(17,43,11,680)
Increase/ (decrease) in Other Current Liabilities	(12,16,379)	12,91,422
Increase/ (decrease) in Short Term Provisions	(2,86,818)	(38,885)
Cash generated from operations	<u>1,66,17,101</u>	<u>(27,36,44,243)</u>
Add : Extra Ordinary Item (IDS)	-	-
Less : Income taxes paid	74,26,073	86,34,762
Net cash provided/(used) by operating activities (A)	<u>91,91,028</u>	<u>(28,22,79,005)</u>
Cash flow from investing activities		
Purchase of tangible assets	(4,33,04,903)	(53,14,834)
Sale of tangible assets	-	-
Net cash (used)/provided by investing activities (B)	<u>(4,33,04,903)</u>	<u>(53,14,834)</u>
Cash flow from financing activities		
Issue of Capital and Securities Premium	-	-
Increase/(decrease) in Long term borrowings	1,37,02,368	29,48,69,891
(Increase)/decrease in Other Non Current Assets		
Net cash (used)/provided by financing activities (C)	<u>1,37,02,368</u>	<u>29,48,69,891</u>
Net (decrease)/increase in cash and cash equivalents A+B+C	(2,04,11,507)	72,76,052
Cash and cash equivalents at the beginning of the year	2,41,77,624	1,69,01,572
Cash and cash equivalents at the end of the year	37,66,117	2,41,77,624
The notes referred to above form an integral part of the financial statements		
This is the cash flow statement referred to in our report of even date		

FOR SIDHARTH MEHTA & CO
CHARTERED ACCOUNTANTS
Firm Registration no. .008108S
UDIN: 19207043AAAAFR3325

Siddharth Mehta

SIDDHARRTH MEHTA
PROPRIETOR
Membership No. 207043
Place: Chennai
Date :



For and on behalf of the Board
M/s. KHAZANCHI JEWELLERS (P) LTD.,

Goutamchand Mehta

Tarachand Mehta
Managing Director

Goutamchand Mehta
Director