

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

Registered Office: Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PL-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat, Surat City, Gujarat, India, 395008

Email Id: nityasjewels@gmail.com **Phone No.:** 9727176754

NOTICE OF A.G.M.

NOTICE IS HEREBY GIVEN THAT THE 03RD ANNUAL GENERAL MEETING OF THE MEMBERS OF NITYAS GEMS AND JEWELLERY LIMITED WILL BE HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SECTOR-1, 6TH & 7TH FLOOR, RATIH HOUSE, SY-376, TPS-4, PL-7, PAIKI PART-B, PARSHOTTAM FARM COMPOUND, OPP. PODAR ARCADE, VARACHHA ROAD, A. K. ROAD, SURAT, SURAT CITY, GUJARAT, INDIA, 395008 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on **31st March, 2025** and the Profit & Loss Account and Cash Flow Statement for the period ended on that date together with the reports of the Directors and Auditors thereon.
2. To approve re-appointment of **Mr. Rajnikant Lallubhai Chanchad (DIN: 08715741)**, who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT in accordance with the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Rajnikant Lallubhai Chanchad (DIN: 08715741), who retires by rotation at this annual general meeting, be and is hereby re-appointed as a director of the Company, liable to retire by rotation"

3. To consider and if thought fit, to pass with or without modification following Resolution as an Ordinary Resolution:

Appointment of Auditor:

"RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under; **M/s R P R & Co.**, having Firm Registration No. **131964W**, Chartered Accountant, Surat, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for year ended 2030, for the financial years 2025-26 to 2029-30 at a remuneration to be fixed by the Board of Directors."

SPECIAL BUSINESS:

4. **TAKING OF LOANS AND MATTERS RELATED THERETO:**

To consider and if thought fit, to pass with or without modification following Resolution as a **Special Resolution:**

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors or any one of the director of the company acting individually on behalf of the Company under Section 180(1)(c) of the Companies Act 2013 and any other provisions related thereto to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company may exceed aggregate of its paid-up capital, free reserves and securities premium, apart from temporary loans obtained from the company's banker's in the ordinary course of business, provided however, the total amount so borrowed shall not exceed **Rs. 50.00 Crores (Rupees Fifty Crores Only)** over and above the aggregate, of the paid-up share capital, free reserves and securities premium.

RESOLVED FURTHER THAT that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 to mortgage and/or create charge by the Board of Director; of the Company or any director acting individually on behalf of the company, by way of on all or any of the movable and immovable properties of the Company in favour of the Bank or any other Lender to secure any loan/ facilities/ other obligations/ Guarantee/fund based or Non fund based facilities not exceeding **Rs. 50.00 Crores (Rupees Fifty Crores Only)** sanctioned/issued/ lend/ provided by a bank or any other Lender to the Company together with interest, further interest, penal interest, commitment charges, costs, charges, expenses and all other monies (including any increase as a result of devaluation/ revaluation / fluctuation in the role of exchange of foreign currency involved) payable by the Company to the bank or any other Lender as per the terms and conditions accepted by the Board of directors or any one of the director of the company of the Company in respect of the said loan / facility etc."

5. **Approval of Related Party Transactions:**

To consider and if thought fit, to pass with or without modification following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, and rules made there under (including any Statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the company be and is hereby accorded to enter into the following transactions the related parties as defined u/s 2(76) of the Companies Act, 2013:

- I. Sale, purchase or supply of any goods or materials by the Company up to an amount of **Rs.1000.00 Lakhs (Rupees One Thousand Lakhs Only)** per annum with M/s Ratna LGD Private Limited.
- II. Sale, purchase or supply of any goods or materials by the Company up to an amount of **Rs.5000.00 Lakhs (Rupees Five Thousand Lakhs Only)** per annum with M/s Ayaani Diamonds and Jewellery Private Limited.
- III. Sale, purchase or supply of any goods or materials by the Company up to an amount of **Rs.100.00 Lakhs (Rupees One Hundred Lakhs Only)** per annum with M/s Shree Radhe Jewellers
- IV. Sale, purchase or supply of any goods or materials by the Company up to an amount of **Rs.10.00 Lakhs (Rupees Ten Lakhs Only)** per annum with M/s Sonalben Rajnikanth Chanchad
- V. Availing or rendering of any services by the Company up to an amount of **Rs. 50.00 Lakhs (Rupees Fifty Lakhs Only)** per annum with M/s Ratih Jewels LLP.

FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, things, as may be necessary to settle any question, difficulty or doubt that may arise with regard to give effect to the above resolution and to do all such acts, deeds, things as it may be necessary in its absolute discretion and to finalize any document and writings related thereto."

6. **Re-Appointment of Directors:**

To consider and if thought fit, to pass with or without modification following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Articles of Association of the company **Mr. Dhruv Janakbhai Savaliya (DIN: 09801754)**, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of Annual General Meeting of the Company, be and are hereby appointed as a Directors of the Company.

FURTHER RESOLVED THAT the Board of directors of the Company be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

FURTHER RESOLVED THAT Mr. Rajnikant Lallubhai Chanchad, director and Ms. Soniya Goyal, Practicing Professional be and are hereby authorised to fill and file the relevant forms and annexure to the Registrar of Companies."

Place: Surat
Date: 30/09/2024

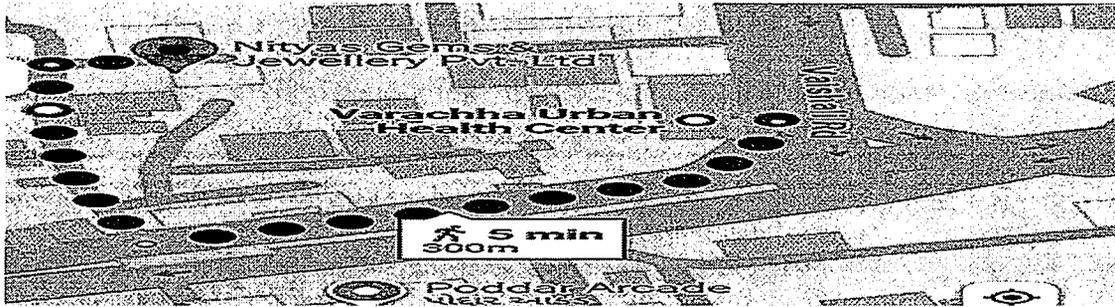
For **Board of Directors** of
NITYAS GEMS AND JEWELLERY LIMITED

R. Lallubhai

RAJNIKANT LALLUBHAI CHANCHAD
MANAGING DIRECTOR
DIN:08729046

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote only on poll instead of himself and proxy need not be a member of the Company.
2. Proxy to be effective must be deposited at Registered Office of the Company before the time of meeting.
3. Members/proxies should bring their Attendance Slip (duly completed) when attending the Meeting.
4. The Map of Venue of AGM is given below and the prominent landmark near the venue is Varachha Urban Health Center, Surat



EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102(1) OF THE COMPANIES ACT, 2013; IN RESPECT OF THE SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2025 AT 11.00 A.M.

ITEM NO. 4:

The Company has to take various type of financial assistance in the form of loan in connection with the business of the company. The financial assistance from Bank(s) has to be secured by a mortgage/ charge of movable & immovable properties of the Company present and future, for the financial assistance from Bank(s).

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of a company shall exercise powers of sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole or any such undertakings only with the consent of the company by a special resolution. Also, Section 180 (1)(c) of The Companies Act, 2013 requires the approval of Shareholders by way or special resolution for borrowing monies more than the aggregate of its paid-up capital, free reserves and securities premium excluding temporary Loans.

The company has taken or may take various credit/ loan/ non-fund-based facilities from Bank(s), individuals, companies, financial and non-financial institutions etc, including Bank.

The above borrowings will or may require mortgaging by the Company or its movable properties in favour of Bank(s) or other lender(s). The same may be regarded as disposal of the Company's properties/ undertakings, so it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creation of the said mortgage/ charges.

The Board commends item no. 4 for consideration and approval of the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise except to the extent of the shareholding held by them in the Company.

Item: 5

As per the requirements of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, and rules made there under (including any Statutory modification(s) or re-enactment thereof for the time being in force), all Related Party Transactions shall require the approval of the company by a resolution if there is (i) sale, purchase or supply of any goods or materials, directly or through appointments of agent, exceeding ten percent of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188 (ii) availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company and the limit shall apply for transaction or transactions to be entered into either individually or taken together with the previous transaction during a financial year.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

S. No	Name of Related Parties	Nature of Transaction	Amount (In Rs.) Per Annum	Terms of the Contract	Name of Director or KMPs who is related	Nature of Relationship
1	Ratna LGD Private Limited	Sales, Purchase, Supply of any goods and Materials	1000.00 Lakhs	The transaction shall be done in ordinary course of Business and any other terms as may be decide by the Board of Directors at relevant time within the overall limits approved by the members	--	Subsidiary Company
2	Ayaani Diamonds and Jewellery Private Limited	Sales, Purchase, Supply of any goods and Materials	5000.00 Lakhs	The transaction shall be done in ordinary course of Business and any other terms as may be decide by the Board of	Rajnikant Lallubhai Chanchad Dhruv Janakbhai Savaliya	Common Directors

				Directors at relevant time within the overall limits approved by the members		
3	Shree Radhe Jewellers	Sales, Purchase, Supply of any goods and Materials	100.00 Lakhs	The transaction shall be done in ordinary course of Business and any other terms as may be decide by the Board of Directors at relevant time within the overall limits approved by the members	Rajnikant Lallubhai Chanchad	Director's sole proprietorship firm
4	Sonalben Rajnikanth Chanchad	Sales, Purchase, Supply of any goods and Materials	10.00 Lakhs	The transaction shall be done in ordinary course of Business and any other terms as may be decide by the Board of Directors at relevant time within the overall limits approved by the members	Sonalben Rajnikanth Chanchad Rajnikant Lallubhai Chanchad	Director and Wife of Director

Your Directors recommend for approval of the above resolution as an Ordinary Resolution as set out in item No. 5 of the Notice.

Rajnikant Lallubhai Chanchad and Sonalben Rajnikanth Chanchad, Directors of the Company are interested in the said resolution. Directors of the company, Key Managerial Personnel and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No. 5 of the accompanying notice to the extent of their respective shareholding in the Company to the same extent of every other member of the Company.

Item 6:

The Board of Directors of the Company, at its meeting held on 22nd July, 2025 has appointed Mr. Dhruv Janakbhai Savaliya (DIN: 09801754) as an Additional Director, now proposes the

regularization of Mr. Dhruv Janakbhai Savaliya (DIN: 09801754) as a Director of the Company, liable to retire by rotation, in the Annual General Meeting.

The Board, after due consideration of his qualifications, experience, and the contribution made by him during his tenure, recommends the passing of the resolution as set out in Item No. 6 of the Notice as an Ordinary Resolution for approval by the members.

(Pursuant to Secretarial Standard 2 issued by the Institute of Companies Secretaries of India)

1. **Mr. Dhruv Janakbhai Savaliya (DIN: 09801754)** is proposed to be appointed as Director, who is liable to retire by rotation and as per Secretarial Standards his details are as under:

Name of Director	Mr. Dhruv Janakbhai Savaliya
DIN	09801754
Date of Birth	03/06/1999 (26 years)
Qualification	Bachelor's degree in Civil Engineering
Experience	More than 3 years of experience in the Retail Store Management.
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item no. 6 of the notice convening this meeting, Mr. Dhruv Janakbhai Savaliya is regularized from Additional Director to Director
Shareholding in Company as on 31.03.2025	NIL
Remuneration Last drawn	NIL
Remuneration Proposed	NIL
Date of First Appointment	22/07/2025
Relationship with Directors/ Key Managerial Personnel	NIL
List of Companies in which directorship is held as on 31/03/2025	Director in Ayaani Diamonds and Jewellery Private Limited
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the year	NIL

None of the other Directors, Key Managerial Personnel (KMP) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of the shareholding provided, if any, as disclosed in the financial statements of the Company.

Place: Surat
Date: 30/09/2024

For **Board of Directors** of
NITYAS GEMS AND JEWELLERY LIMITED

R. L. Chanchad

RAJNIKANT LALLUBHAI CHANCHAD
MANAGING DIRECTOR
DIN:08729046

NITYAS GEMS AND JEWELLERY LIMITED

CIN:U36996GJ2022PLC131404

Regd. Office: Sector-1, 6th & 7th Floor, Ratih House, SV-376, TPS-4, Pl-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat, Surat City, Gujarat, India, 395008
E-mail: nityasjewels@gmail.com, Ph.: +91 9727176754

BOARD REPORT

[Pursuant to Section 134 of the Companies Act, 2013 and Rule 8, 8A & 12 of The Companies (Accounts) Rules, 2014]

REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2025 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2025.

- 1 **ANNUAL RETURN:** The Company doesn't maintain any website hence the annual return of the company can not be uploaded Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014.
- 2 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is enclosed herewith as ANNEXURE 1.
- 3 **DIRECTORS RESPONSIBILITY STATEMENT:** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
 - A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - B. That the director 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 at the end of the financial year and of the profit and loss of the Company for that period;
 - C. That the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
 - D. That the director had prepared the annual accounts on a going concern basis;
 - E. 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.
- 4 **FRAUD REPORTED BY AUDITOR:** No Fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government.
- 5 **DECLARATION BY INDEPENDENT DIRECTORS:** Company has received declaration from all the independent directors duly signed by them stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013. There has been no Change in the circumstances affecting their status as Independent Directors of the Company so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant regulations.
- 6 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.
- 7 **AUDITORS:** Your board proposes the re-appointment of M/s R P R & Co., Chartered Accountants, Surat having firm registration no. 131964W, as Auditors of the Company, who were appointed in Extra Ordinary General Meeting held on 10/02/2025 subject to reappointment at ensuing annual general meeting for a term of five years from conclusion of this AGM to the conclusion of the AGM for the financial year ending 2029-30. The Company has received letter from auditors, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.

COMMENTS ON AUDITOR'S REPORT: The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013 except as mentioned below.

S. No.	Auditors' qualifications, reservations or adverse remarks or disclaimer in the auditors' report	Directors' comments on qualifications, reservations or adverse remarks or disclaimer of the auditors as per Board's report
1	The Company has not maintained its books of account in an accounting software that has a feature of recording audit trail (edit log) and preserving such audit trail as required under Rule 3(1) of the Companies (Accounts) Rules, 2014	The Company has prima facie maintained books of accounts that present a true and fair view of the state of affairs of the Company as required under Section 128(1) of the Companies Act, 2013 and also has software in place but due to certain technical glitch the software was not working during the previous financial year but the same is enabled and is complied in current financial year.

- 8 **SECRETARIAL AUDITOR:** Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, requirement of appointment of Secretarial Auditor is not applicable on the company.

COMMENTS ON SECRETARIAL AUDITOR'S REPORT: Not Applicable on the Company

S. No.	Qualifications, reservations or adverse remarks or disclaimer in the secretarial auditors' report	Directors' comments on qualifications, reservations or adverse remarks or disclaimer of the secretarial auditors as per Board's report
1	NIL	NIL

- 9 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is enclosed hereiwth as per **ANNEXURE 2**.

10 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:**

Particulars	Amount in Lakhs			
	31st March, 2025		31st March, 2024	
	Standalone	Consolidated	Standalone	Consolidated
Revenues from Operations	9,734.83	9,671.75	5,365.47	5,365.47
Other Income	0.38	0.38	0.43	0.43
Total Income	9,735.21	9,672.13	5,365.90	5,365.90
Profit before tax and Exceptional Items	1,201.61	1,192.10	496.68	496.27
Exceptional Items	0.00	0.00	0.00	0.00
Profit before Taxation	1,201.61	1,192.10	496.68	496.27
Current Tax	208.53	209.70	85.74	85.74
Deferred Tax	0.20	0.21	0.38	0.37
Earlier Year taxes	5.65	5.65	0.00	0.00
Net Profit/ (Loss) For The Year After Taxation	987.63	976.96	411.32	410.90

- 11 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.
- 12 **DIVIDENDS:** The Directors do not recommended any dividend.
- 13 **MATERIAL CHANGES:** The members of the Company at the extra-ordinary general meeting held on 24th May, 2025 passed a special resolution for conversion of the Company from Private Limited Company to Public Limited Company. Subsequently, the Registrar of Companies, Ahmedabad, Gujarat issued a fresh certificate of incorporation dated 02nd July, 2025 certifying the conversion of Company into Public Limited Company and that the name of the Company was changed from 'Nityas Gems and Jewellery Private Limited' to 'Nityas Gems and Jewellery Limited'.
Following the closure of the financial year, the company acquired a 50.035% equity stake in Ayaani Diamonds and Jewellery Private Limited through a private placement. As a result of this transaction, Ayaani Diamonds and Jewellery Private Limited has become a subsidiary of the company, effective from July 22, 2025.
- 14 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 15 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 16 **ADDITIONAL INFORMATION AS PER RULE 8/8A OF THE COMPANIES ACT, 2013:**
A. Technology absorption: The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.
B. Conservation of Energy: Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is applicable to your Company & have been attached as **ANNEXURE-3**
C. Foreign Exchange Earning & Outgo: As Per Attachment as **ANNEXURE-3**
D. Report on highlights on performance of subsidiaries, associates and joint venture companies and their contribution to overall performance of the companies during the period under report: The Company has one subsidiary company namely M/s Ratna LGD Private Limited and the report on performance of su subsidiary has been attached in the Form AOC-1 forming the part of this Directors Report.
- 17 **SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANY:** The Company does not have any Joint Venture or Associate Company and Company have Subsidiary Companies namely M/s Ratna LGD Private Limited. During the year no company became or ceased to be subsidiaries, Joint Ventures or Associate Companies. Following the closure of the financial year, the company acquired a 50.035% equity stake in Ayaani Diamonds and Jewellery Private Limited through a private placement. As a result of this transaction, Ayaani Diamonds and Jewellery Private Limited has become a subsidiary of the company, effective from July 22, 2025.

- 18 **A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR;** The Company has received necessary declarations from each Independent Director of the Company under Section 149 (7) of the Companies Act, 2013, confirming that they meet the criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013. The Independent Directors have also confirmed that they have registered their names in the Independent Directors Databank. Further, the Board members are satisfied with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors of the Company.
- 19 **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:** The Company has, in all material respects, an adequate internal financial controls system over financial reporting, commensurate with the nature of its business, size, scale and complexity of the Company.
- 20 **COST AUDITOR AND COST RECORDS:** Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, requirement of appointment of Cost Auditor is not applicable on the company. The company is not required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.
- 21 **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:** During the year neither the company has made any application nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- 22 **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:** The company has taken loan from banks and compliance all the terms and conditions of the banks.
- 23 **DISCLOSURE OF CHANGE IN NATURE OF BUSINESS OF THE COMPANY:** There are no change in the nature of business of the company.

- 24 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** During the year company has appointed Mr. Raj Dineshbhai Monpara as Director w.e.f 11th January, 2025 and Mr. Nileshbhai Ghanshyambhai Panchani has resigned w.e.f 17th January, 2025. After the close of the financial year, there was a change in the designation of Director Mr. Rajnikant Lalubhai Chanchad, from Director to Managing Director, effective from 17th July 2025. Additionally, Mrs. Sonalben Rajnikant Chanchad appointed as a Non-Executive Director, w.e.f. 24th May 2025. Mr. Dhruv Janakbhai Savaliya appointed as an Additional Director and Mr. Raj Dineshbhai Monpara ceased from Directorship w.e.f. 22nd July 2025. Furthermore, Mr. Ritesh Tulsyan and Mr. Dineshbhai Manjibhai Bhimani were appointed as Independent Directors, w.e.f. 17th July 2025. Details of Directors and Key Managerial Personnel mentioned below:

Sr. No.	PAN / UIN/ Passport No/DIN	Name	Father's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	08715741	Rajnikant Lalubhai Chanchad	Lalubhai Madhubhai Chanchad	Indian	01-06-1983	Managing Director	26-04-2022	-
2	09801754	Dhruv Janakbhai Savaliya	Janakbhai Naranbhai Savaliya	Indian	03-06-1999	Additional Director	22-07-2025	-
3	08729073	Sonalben Rajnikant Chanchad	Karshanbhai Popatbhai Thummer	Indian	17-11-1986	Director	24-05-2025	-
4	01190619	Ritesh Tulsyan	Ram Tulsyan	Indian	17-06-1983	Independent Director	17-07-2025	-
5	11182714	Dineshbhai Manjibhai Bhimani	Manjibhai Kanjibhai Bhimani	Indian	16-03-1966	Independent Director	17-07-2025	-
6	10903609	Raj Dineshbhai Monpara	Dineshbhai Monpara	Indian	03-09-2000	Director	11-01-2025	22-07-2025
7	08715742	Nileshbhai Ghanshyambhai Panchani	Ghanshyambhai Govindbhai Panchani	Indian	16-06-1993	Director	26-04-2022	17-01-2025

- 25 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013. The details of loan received from directors and there relatives, not covered under definition of deposits as per rule 2(1)(c)(viii) are mentioned below.

Sr. No.	Name	Director/Relative of Director	O/s Amount as on 31.03.2025
1	NIL	NIL	NIL

- 26 **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:** During the year no order passed by any regulators or courts or tribunals which affect the going concern status and company's operation in future.
- 27 **A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:** Not Applicable on the company

28 **DISCLOSURE FOR COMPLIANCE WITH OTHER STATUTORY LAWS:**

(A) A STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Details of cases during the year are mentioned below;

Particulars	Details
(i) Number of Sexual Harassment Complaints received	0
(ii) Number of Sexual Harassment Complaints disposed off	0
(iii) Number of Sexual Harassment Complaints pending beyond 90 days.	0

(B) STATEMENT THAT COMPANY HAS COMPLIED WITH MATERNITY BENEFIT ACT., The company has complied the provisions of the Act.

(C) NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

Female	Male	Transgender	Total
12	93	-	105

- 29 **PARTICULARS OF EMPLOYEES:** Not Applicable on the company

30 **SHARE CAPITAL:**

The company has not issued any equity shares with differential voting right etc.
The company has not issued any sweat equity shares.
The company has not issued any shares through Employee Stock Option Scheme

- 31 **INTERNAL AUDITOR:** Pursuant to the Provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, requirement of appointment of Internal Auditor is not applicable on the company.
- 32 **RELATED PARTY TRANSCATIONS:** The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2(76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in Form no. AOC-2 for your kind perusal and information. Attached as Annexure-4
- 33 **VIGIL MECHANISM:** Pursuant to the Provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, the establishment of Vigil Mechanism is not applicable on the company.
- 34 **COMPLIANCE WITH SECRETARIAL STANDARDS:** The Board of Directors affirm that the Company has Complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to the Board and the General Meeting.
- 35 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: Surat
Date: 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad

Rajnikant Lalubhai Chanchad
Managing Director
DIN: 08715741

Sonalben Rajnikant Chanchad

Sonalben Rajnikant Chanchad
Director
DIN: 08729073

ANNEXURE 1**BOARD MEETINGS OF THE BOARD OF DIRECTORS**

The following Board Meetings of the Board of Directors were held during the Financial Year 2024-25:

S. No.	Date of Meeting	Total Number of Directors as on the Date of Meeting	Attendance	
			Number of Directors Attended	% of Attendance
1	04-06-2024	2	2	100
2	03-09-2024	2	2	100
3	24-09-2024	2	2	100
4	19-12-2024	2	2	100
5	31-12-2024	2	2	100
6	17-01-2025	3	3	100
7	24-01-2025	2	2	100
8	30-01-2025	2	2	100
9	01-02-2025	2	2	100
10	08-02-2025	2	2	100
11	24-02-2025	2	2	100
12	26-02-2025	2	2	100
13	04-03-2025	2	2	100

Place: Surat
Date: 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad
Rajnikant Lallubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R.C
Sonalben Rajnikant Chanchad
Director
DIN: 08729073

ANNEXURE 2

Details of Loan, Guarantee, Investment or Security is given by the company as per section 186

Particulars	Yes/No
(a) Whether any loan, guarantee is given by the company or securities of any other body corporate purchased?	Yes
(b) Whether the Company falls in the category provided under section 186(11)?	No
(c) Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account)	Yes
(d) Brief details as to why transaction is not reportable	NA

Details of Transactions:

Sl. No.	Particulars	Details	Details	Details	Details
1	CIN or FCRN or LLPIN or FLLPIN or PAN/ Passport for individuals or Registration Number.	U32112MH2024PTC42 2041			
2	Name of the Party	RATNA LGD PRIVATE LIMITED			
3	Type of person (Individual / Entity)	Entity			
4	Nature of transaction	Investments in Subsidiary Company			
5	In case of loan, rate of interest would be enquired	NA			
6	Brief on the transaction	Invested in 12,75,000 Equity Shares			
7	Amount (in INR) (O/s as on 31.03.2025)	12750000			
8	Date of passing Board resolution (DD/MM/YYYY)	04-06-2024			
9	Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account breached?	No			
10	Whether the transaction falls under the purview of proviso to Section 186(3) and Company is not required to pass SR.	No			
11	SRN of MGT-14	NA			

Place: Surat
Date: 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad

Rajnikant Lallubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R.C

Sonalben Rajnikant Chanchad
Director
DIN: 08729073

ANNEXURE 3

(See Rule 8 of Companies(Accounts) Rules, 2014)

A Conservation of Energy

- (i) the steps taken or impact on conservation of energy
- (ii) the steps taken by the company for utilising alternate sources of energy
- (iii) the capital investment on energy conservation equipment

B Technology absorption

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

C Foreign Exchange

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Details of Earning in Foreign Exchange

	(In Lakhs)	(In Lakhs)
	<u>Current Year</u>	<u>Previous Year</u>
Export of goods calculated on FOB basis	6.54	45.74
Interest and dividend	-	-
Royalty	-	-
Know-how	-	-
Professional & consultation fees	-	-
Other income	0.25	-
Total Earning in Foreign Exchange	6.79	45.74

Details of Expenditure in Foreign Exchange

Import of goods calculated on CIF basis		
(i) raw material	-	-
(ii) component and spare parts	-	-
(iii) capital goods	-	-
Expenditure on account of		
(i) Royalty	-	-
(ii) Know-HOW	-	-
Professional & consultation fees	-	-
Interest	-	-
Other matters	-	-
Dividend paid	-	-
Total Expenditure in foreign exchange	-	-

Place: Surat
Date: 30-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad

Rajnikant Lallubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R. Chanchad
Sonalben Rajnikant Chanchad
Director
DIN: 08729073

ANNEXURE 4
Form No. AOC-2

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

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

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

Number of contracts or arrangements or transactions not at arm's length basis

0

SN	CIN or FCRN or LLPIN or FLLPIN or PAN/Passport for individuals or any other registration number	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 and SRN of Form MGT-14
NIL									

2 Details of material contracts or arrangement or transactions at arm's length basis

Number of material contracts or arrangements or transactions at arm's length basis

9

SN	CIN or FCRN or LLPIN or FLLPIN or PAN/Passport for individuals or any other registration number	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any	
1	FRWPM8070E	Raj Dineshbhai Monpara	Director	Availing or rendering of any services	Annually	Remuneration of Rs. 1.20 Lakhs P.A.	19-12-2024	0
2	AAS-1214	Ratih Jewels LLP	Director is Partner in LLP	Availing or rendering of any services	Annually	Rent of Rs. 12.00 Lakhs P.A.	04-06-2024	0
3	U32112MH2024PTC422041	Ratna LGD Private Limited	Subsidiary Company	Sale or purchase of Goods	Annually	At prevailing Market Rate	04-06-2024	0
4				Sale or purchase of Goods	Annually	At prevailing Market Rate		0
5	U36996GJ2022PTC131390	Ayaani Diamonds and Jewellery Private Limited	Common Director	Sale or purchase of Goods	Annually	At prevailing Market Rate	04-06-2024	0
6				Sale or purchase of Goods	Annually	At prevailing Market Rate		0
7	AEVF55203A	Shree Radhe Jewellers	Director is Partner in LLP	Sale or purchase of Goods	Annually	At prevailing Market Rate	04-06-2024	0

8				Sale or purchase of Goods	Annually	At prevailing Market Rate		0
9	ARTPC1020A	Sonalben Rajnikant Chanchad	Wife of Director	Sale or purchase of Goods	Annually	At prevailing Market Rate	04-06-2024	0

Note: For better transparency and reporting, the material related party transactions entered into by the company during the financial year 2024-25 have been disclosed in Form AOC-2, irrespective of the fact that they have been in the ordinary course of business.

Place: Surat
Date: 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad

Rajnikant Lallubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R.C.
Sonalben Rajnikant Chanchad
Director
DIN: 08729073

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Name of the Company	NITYAS GEMS AND JEWELLERY LIMITED
Part "A": Subsidiaries	

Details of Subsidiaries (Information in respect of each subsidiary to be presented in Lakhs)

1 Number of Subsidiary

Sl. No.	Particulars	Details
1.	CIN/ any other registration number of subsidiary company	U32112MH2024PTC422041
2	Name of the subsidiary	Ratna LGD Private Limited
3	The date since when subsidiary was acquired	22-03-2024
4	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii))	Section 2(87)(ii)
5	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2024-25
6	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
7	Share capital	250.00
8	Reserves & surplus	-0.35
9	Total assets	305.58
10	Total Liabilities	5.93
11	Investments	NIL
12	Turnover	381.30
13	Profit before taxation	1.23
14	Provision for taxation	1.16
15	Profit after taxation	0.08
16	Proposed Dividend	NIL
17	% of shareholding	51

Notes: The following information shall be furnished at the end of the statement:

2. Names of subsidiaries which are yet to commence operations: NIL

Sl. No.	CIN /any other registration number	Names of subsidiaries which are yet to commence operations

3. Names of subsidiaries which have been liquidated or have been ceased to be a subsidiary during the year: NIL

Sl. No.	CIN/ any other registration number	Names of subsidiaries

Place Surat
Date 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad
Rajnikant Lallubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R. Chanchad
Sonalben Rajnikant Chanchad
Director
DIN: 08729073

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4 Number of Associate/Joint Venture

Sl. No.	Particulars	Details	Details
1	Name of associates/Joint Ventures	NA	NA
2	Latest audited Balance Sheet Date	31.03.2025	31.03.2025
3	Date on which the Associate or Joint Venture was associated or acquired	NA	NA
4	Shares of Associate/Joint Ventures held by the company on the year end	NA	NA
A	No. of Shares	NA	NA
B	Amount of Investment in Associates/Joint Venture	NA	NA
C	Extend of Holding%	NA	NA
5	Description of how there is significant influence	NA	NA
6	Reason why the associate/joint venture is not consolidated	NA	NA
7	Net worth attributable to shareholding as per latest audited Balance Sheet	NA	NA
8	Profit/Loss for the year	NA	NA
A	Considered in Consolidation	NA	NA
B	Not Considered in Consolidation	NA	NA

5. Number of associates or joint ventures which are yet to commence operations: NIL

Sl. No.	CIN/any other registration number	Names of Associates and Joint Ventures which are yet to commence operations

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: NIL

Sl. No.	CIN /any other registration number	Names of Associates and Joint Ventures

Place Surat
Date 26-09-2025

For Nityas Gems and Jewellery Limited

R. L. Chanchad
Rajnikant Lalubhai Chanchad
Managing Director
DIN: 08715741

Sonalben R. C.
Sonalben Rajnikant Chanchad
Director
DIN: 08729073



AUDIT REPORT
&
STANDALONE FINANCIAL STATEMENTS
FIN. YEAR: 2024-2025

NITYAS GEMS AND JEWELLERY LIMITED
SURAT

R P R & Co.

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat - 395002

Email: rpr@rprandco.com, Ph: 0261-3591630

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYA GEMS AND JEWELLERY PRIVATE LIMITED)**

Report on the Audit of Standalone Financial Statements:

Opinion:

We have audited the accompanying Standalone Financial Statements of **NITYAS GEMS AND JEWELLERY LIMITED** ("the Company") which comprises the Standalone Balance Sheet as on 31st March 2025, the Standalone Statement of Profit and Loss and Standalone Cash Flow Statement for the year ended on that date and notes to Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 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 and its Profit (or Loss) and its cash flows 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 Standalone Financial Statements section of our report. We are independent of the entity 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the rules thereunder, 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.

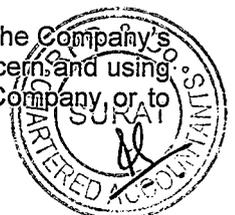
Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters to be the key audit matters to be communicated in our report.

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. 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.



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

Auditor's Responsibility 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 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- 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 the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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 economics decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the result 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 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 (Auditor's Report), Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation provided to us, we enclose in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - 2.1 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
 - 2.2 In our opinion, proper books of account as required by law have been kept by the Company, as far as appears from our examination of those books.



- 2.3 The Standalone Balance Sheet and Standalone Statement of Profit and Loss and Standalone Cash Flow Statement dealt with by this report are in agreement with the books of account.
- 2.4 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
- 2.5 On the basis of written representations received from the directors, as on March 31, 2025, taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director under section 164(2) of the Act
- 2.6 With respect to the adequacy of financial controls over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in "Annexure B".
- 2.7 With respect to the others 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.
- a) There were no pending litigations which would impact the financial position of the Company.
- b) The Company did not have any material foreseeable losses on long term contracts including derivative contracts.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.
- d) (i) As per management's representation, no funds other than disclosed by way of notes to accounts have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) As per management's representation, There were no funds which have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) The representation received from the Company under sub-clause (i) and (ii) above does not contain any material mis-statement.
- e) No dividend has been declared by the Company during the year.
- f) **The Company has not maintained its books of account in an accounting software that has a feature of recording audit trail (edit log) and preserving such audit trail as required under Rule 3(1) of the Companies (Accounts) Rules, 2014.**

However, in our opinion, the Company has, prima facie, maintained books of account that present a true and fair view of the state of affairs of the Company, as required under Section 128(1) of the Companies Act, 2013, for the financial year 2024-25.

Place: Surat
Date: 26-08-2025

For RPR & CO.

Chartered Accountants
FRN No. 131964W

Raunaq Kankaria
CA Raunaq Kankaria
(Partner)

M. No. 138361

UDIN:25138361BM6BTV5101



Annexure "A" to Auditors' Report

(Referred to in of our report of even date to the members of NITYAS GEMS AND JEWELLERY LIMITED (FORMERLY KNOWN AS NITYA GEMS AND JEWELLERY PRIVATE LIMITED) as on the Standalone Financial Statements for the year ended March 31, 2025)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

1 Property, Plant, Equipment and Intangible Assets

(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant, equipment and intangible assets.	Yes
(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The management conducted physical verification of certain fixed assets in accordance with its policy of physical verification in a phased manner. In our opinion, such frequency is reasonable having regard to the size of the Company and the nature of its fixed assets. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account
(c)	Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	NA
(d)	Whether the company has revalued its Property, Plant and Equipment (including Right of Use Assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.	No
(e)	Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.	No

2 Inventories

(a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account;	Yes
(b)	Whether Company has availed Working Capital Loan(s) from banks or financial institutions by pledging current assets and the sanction limit(s) by combining limit of all banks or financial institutions exceed Rs 5 Crore and if so. Whether quarterly result or statement filed by the company with such banks or financial institutions are in line with the accounting books.	Yes

3 Investments, guarantees, securities and loans

	Whether the company has made investment in, provide any guarantee or security or granted any loans, secured or unsecured to companies, firms, LLPs or any other parties.	Yes
(a)	Whether the investment made, guarantees provided, security given and terms and conditions of the grant of such loans are not prejudicial to the company's interest;	Yes
A	The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, advances and guarantees or security to subsidiaries, joint ventures and associates;	The Company has made investment in Equity Share of Rs 1,27,50,000 in Ratna LGD Private Limited
B	The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	NA
(b)	Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	NA
(c)	if amount is overdue then total amount overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
(d)	Whether any loan or advances granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loan given to the same party, If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loan and the percentage of the aggregate to the total loans or advances in the nature of loan granted during the year.	NA



(e)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to promoters, related parties as defined in clause (76) of the section 2 of the companies Act 2013	NA
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4	Loans, Investments and guarantees	
	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As explained to us and from the records verified, the company has generally complied the provision of section 185 and 186 of The Companies Act, 2013.

5	Deposit	
	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Nil

6	Cost Records	
	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	NA

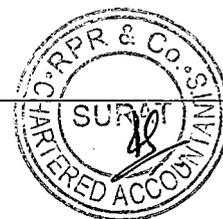
7	Statutory dues	
(a)	whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, , service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	According to the information and explanations given to us and the record examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues applicable to it. There were no arrears as at, 31st March, 2025 for a period of more than six months from the date they became payable except TDS default of Rs 1,050/- for past years.

(b)	Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	Yes
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Particulars	F.Y.	AMOUNT (In Rs.)	STATUS
Demand Raised U/s 156 of Income Tax Act 1961	2022-2023	2,25,27,140/-	Appeal Filed before CIT(A)

8	Income Disclosed in Tax Assessment but not properly accounted in Books of Accounts.	
	Whether any transactions not recorded in books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded by the company in the books of accounts during the year.	NA

9	Default in Repayment	
(a)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	No
(b)	Whether the company has been disclosed wilful defaulter by any financial institution (including Banks)	No
(c)	Whether term loan were applied for the purpose for which the loans were obtained, if not, the amount of loan so diverted and the purpose for which it is used.	Yes
(d)	Whether fund raised on short term basis have been utilised for long term purpose, if yes, the nature and amount to be indicated	No
(e)	Whether the company has taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transaction and the amount in each case.	NA



	(f) Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, provide details thereof and also report if the company has defaulted in repayment of such loan raised.	NA
10	Money raised	
	(a) Whether moneys raised by way of initial public offer or further public offer (including debt instrument) were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	NA
	(b) Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 and section 62 of the Companies Act, 2013 have been complied with and the fund raised have been used for the purpose for which the fund were raised, if not, the details in respect of amount involved and nature of non compliances.	Yes
11	Fraud	
	(a) Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	To the best of our knowledge and according to the information and explanations given to us, there have been no cases of fraud on or by the Company noticed or reported during the year under report
	(b) whether any 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;	No
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company	NA
12	Nidhi Company	
	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA
13	Related Parties Transactions	
	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	As per the information and explanation provided to us and records produced before us, the company has generally complied with the provisions.
14	Internal Audit	
	Whether the company has an internal audit system commensurate with the size and nature of its business, if Yes, whether the reports of the Internal Auditors for the period under audit were considered.	NA
15	Non-cash Transactions	
	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	NA
16	Registration with RBI	
	(a) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration is obtained.	NA
	(b) Whether the company has conducted Non-Banking or Housing Finance activities without a valid Certificate of Registration (CoR) from RBI as per Reserve Bank of India Act, 1934	NA
	(c) Whether the company is Core Investment Company (CIC) as defined in the regulations made by the RBI, if so, whether it continue to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.	NA
	(d) Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	NA
17	Cash Losses	
	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year if so the amount of cash losses.	No



18	Resignation of Previous Statutory Auditor	
	Whether there has been any resignation of the Statutory Auditor during the year, if so, whether consideration has been taken for the issues, objections or concerns raised by the outgoing auditors	Yes, No Objection was raised by Previous Auditor.
19	Material Uncertainty	
	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	Yes
20	Corporate Social Responsibility	
(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	NA
(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	NA
21	Qualification or Adverse Remark for CFS Companies	
	Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	No

For RPR & CO
Chartered Accountants

Raunaq Kankaria
Raunaq Kankaria
Partner

M No: 138361

FRN: 131964W

Date: 26-08-2025

Place: Surat



ANNEXURE - B TO THE AUDITORS' 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 **NITYAS GEMS AND JEWELLERY LIMITED (FORMERLY KNOWN AS "NITYA GEMS AND JEWELLERY PRIVATE LIMITED")** ("the Company") as of 31 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.

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 judgment, 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 authorisations of



management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 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.

Place: Surat
Date: 26-08-2025

For RPR & Co.
Chartered Accountants
FRN: 131964W

Raunaq Kankaria

Raunaq Kankaria
(Partner)
Mem No. 138361



NITYAS GEMS AND JEWELLERY LIMITED**(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)****CIN: U36996GJ2022PLC131404**

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008

Email Id: nityasjewels@gmail.com

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025**(Rs. in Lakh)**

PARTICULARS	Notes	As at 31.03.2025	As at 31.03.2024
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	124.02	100.00
(b) Reserves and Surplus	4	2,028.18	440.06
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long term Borrowings	5	27.22	136.33
(b) Deferred Tax Liabilities(Net)		-	0.02
(c) Other Long term Liabilities		-	-
(d) Long term provisions	6	5.32	-
(4) Current Liabilities			
(a) Short term Borrowings	7	633.92	189.49
(b) Trade Payables	8		
(A) Total outstanding dues of micro and small enterprises		237.92	-
(B) Total outstanding dues of creditors other than micro and small enterprises		38.23	167.11
(c) Other Current Liabilities	9	660.27	49.07
(d) Short Term Provisions	10	18.59	32.71
TOTAL		3,773.67	1,114.79
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		165.88	162.29
(ii) Intangible assets		0.13	0.13
(iii) Capital WIP		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments	12	128.97	6.40
(c) Long Term Loans & Advances		-	-
(d) Deferred Tax Assets(Net)	13	0.19	-
(e) Other Non-Current Asset		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	14	2,546.21	513.45
(c) Trade Receivable	15	875.19	406.44
(d) Cash & Cash Equivalents	16	3.41	5.34
(e) Short Term Loans and Advances	17	46.07	18.65
(f) Other Current Assets	18	7.62	2.09
TOTAL		3,773.67	1,114.79
The accompanying notes form an integral part of the standalone financial statements		1 to 26	

As per our report of even date

For RPR & CO

Chartered Accountants

FRN: 131964W

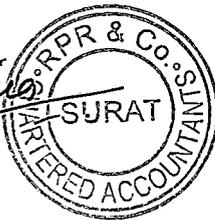
**Raunaq Kankaria**

Partner

M No: 138361

Date: 26-08-2025

Place: Surat



For & on behalf of the Board of Directors

FOR, NITYAS GEMS AND JEWELLERY LTD.

FOR, NITYAS GEMS AND JEWELLERY LTD.

**Rajnikant Chanchad** DIRECTOR

Managing Director

DIN No.08715741

Rajnikant Chanchad DIRECTOR

Director

DIN No.08729073

Date: 26-08-2025

Place: Surat

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008

Email Id: nityasjewels@gmail.com

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakh)

PARTICULARS	NOTES	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from Operations	19	9,734.83	5,365.47
II. Other Income	20	0.38	0.43
III. TOTAL INCOME		9,735.22	5,365.90
IV. Expenses			
Cost of materials consumed	21	5,906.82	3,061.79
Purchases of stock in trade		-	-
Decrease/(Increase) in inventories	22	2,455.61	1,639.37
Employee benefit expense	23	41.12	82.79
Finance costs	24	41.09	16.18
Depreciation & Amortization Exp.	11	36.81	31.09
Other expenses	25	52.16	38.00
V. TOTAL EXPENSES		8,533.61	4,869.22
VI. Profit before Exceptional & Extraordinary items & tax		1,201.61	496.68
Add/(less) exceptional and extraordinary items		-	-
VII. Profit Before Tax		1,201.61	496.68
Less: Current Expenses		(208.53)	(85.74)
Deferred Tax Expenses		0.20	0.38
Earlier Year taxes		(5.65)	-
VIII. Profit/(Loss) from Continuing Operations		987.63	411.32
IX. Profit/(Loss) from Discontinuing Operations		-	-
Less: Tax Expenses of Discontinuing Operations		-	-
X. Profit/(Loss) from Discontinuing Operations after Tax		-	-
XI. Profit / (Loss) for the year		987.63	411.32
XII. Earning per Equity Share			
Basic		50.37	41.13
Diluted		50.37	41.13
The accompanying notes form an integral part of the standalone financial statements (1 to 26)			

As per our report of even date

For RPR & CO

Chartered Accountants

FRN: 131964W

Raunaq Kankaria

Raunaq Kankaria

Partner

M No: 138361

Date: 26-08-2025

Place: Surat



For & on behalf of the Board of Directors

FOR, NITYAS GEMS AND JEWELLERY LTD.

FOR, NITYAS GEMS AND JEWELLERY LTD.

R. Chanchad

Rajnikant Chanchad DIRECTOR

Managing Director

DIN No.08715741

Date: 26-08-2025

Place: Surat

Sonalben -lc

Sonalben Rajnikant Chanchad DIRECTOR

Director

DIN No.08729073

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008
 Email Id: nityasjewels@gmail.com

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakh)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	1,201.61	496.68
Adjusted for:		
Depreciation	36.81	30.71
Interest & Finance Cost	41.09	16.18
Interest on FD	(0.17)	-
Operating Profit Before Working Capital Changes	1,279.34	543.57
Adjusted for:		
Inventories	(2,032.75)	(131.96)
Trade Receivables	(468.75)	(340.54)
Loans and advances and other assets	(5.53)	26.99
Provisions	(184.62)	19.01
Other Current Liabilities	611.20	(53.89)
Trade Payable	109.05	(66.13)
Short Term Loans & Advances	(27.42)	(18.65)
Cash Generated From Operations	(719.50)	(21.61)
Direct Tax Paid	38.37	85.36
Net Cash Flow from/(used in) Operating Activities:	(757.87)	(106.97)
B Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(44.10)	(80.52)
Subsidy Received against Fixed Assets	3.70	-
Interest on FD	0.17	-
Investment Made During the Year	(122.57)	(6.40)
Net Cash flow from /(Used in) Investing Activities:	(162.80)	(86.92)
C Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	624.51	-
Proceeds from Long Term Borrowing (Net)	(109.11)	5.60
Proceeds from Short-term borrowings	444.43	189.49
Interest & Financial Charges	(41.09)	(16.18)
Net Cash Flow from/(used in) Financing Activities	918.74	178.91
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(1.93)	(14.98)
Cash & Cash Equivalents As At Beginning of the Year	5.34	20.32
Cash & Cash Equivalents As At End of the Year	3.41	5.34
Components of Cash & Cash Equivalents:		
Cash and Cash Equivalents comprises of		
Balances with Banks	-	1.46
Cash on Hand	3.41	3.87
Total Cash and Cash equivalents	3.41	5.34

The accompanying notes form an integral part of the standalone financial statements (1 to 26)

As per our report of even date

For RPR & CO

Chartered Accountants

FRN: 131964W

Raunaq Kankaria
Partner

M No: 138361

Date: 26-08-2025

Place: Surat



For & on behalf of the Board of Directors

FOR, NITYAS GEMS AND JEWELLERY LTD.

FOR, NITYAS GEMS AND JEWELLERY LTD.

R. L. Chachad

Sonalben R. Chachad

Rajnikant Chachad
Managing Director
DIN No.08715741

Sonalben Rajnikant Chachad
Director
DIN No.08729073

Date: 26-08-2025

Place: Surat

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008

Email Id: nityasjewels@gmail.com

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Note 1 COMPANY OVERVIEW:

NITYAS GEMS AND JEWELLERY LIMITED (formerly known as "NITYAS GEMS AND JEWELLERY PRIVATE LIMITED") ("the Company") is a limited company incorporated under the provisions of the Companies Act, 2013 on 26/04/2022 and has its registered office at Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008. The Company is engaged in the business of Manufacturing and Trading of Gold, Silver and Diamond Jewellery.

Note 2 SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis of Preparation of Standalone Financial Statements:

The Standalone Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Standalone Financial Statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standards) Rules, 2021 and presentation requirements of Division I of Schedule III to the Companies Act, 2013. The Standalone Financial Statements have been prepared on an accrual basis and under the historical cost convention.

These Standalone Financial Statements have been prepared on a going concern basis.

The Standalone Financial Statements are presented in Indian Rupee (INR/₹). All the values are rounded off to the nearest Lakh's, except when otherwise indicated.

2.2 Use of Estimates:

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. The management believes that the estimates used in the preparation of the Standalone Financial Statements are prudent and reasonable.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



R. Chhabra

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2.4 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet and cash flow statement comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.5 Cash Flow Statement:

The cash flow statement has been prepared in accordance with indirect method as prescribed under the Accounting Standard (AS) – 3 on "Cash flow statements" prescribed in Companies (Accounts) rules, 2014.

2.6 Inventories:

Inventories are measured at lower of cost or net realisable value. The cost in respect of the various items of inventory is computed as under:

- In case of raw materials at Cost
- In case of stores and spares at Cost
- In case of work in progress at raw material cost plus conversion costs depending upon the stage of completion.
- In case of finished goods at cost or Market Value whichever is less. Here Cost means raw material cost plus conversion costs, packing cost and other overheads incurred to bring the goods to their present location and condition.

The Company adopted FIFO method of Stock Valuation for Recording inventory

2.7 Revenue Recognition:

i. **Sales:** Revenue from sale of goods is recognized:

- a. When all the significant risks and rewards of ownership are transferred to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with ownership; and
- b. No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

ii. **Interest:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii. **Dividend:** Dividend income is recognized when the right to receive the payment is established.

2.8 Property, Plant and Equipment and Intangible Assets:

i. Property, Plant and Equipments are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs including financing costs, up to the date of commissioning and attributable to the Property, Plant and Equipment are capitalised.

ii. Intangible assets are stated at cost of acquisition, less accumulated amortisation.

2.9 Depreciation And Amortization:

i. Depreciation on Property, Plant and Equipment are provided on "Written Down value Method" based on the useful life of the assets as indicated under Part C of Schedule II of the Companies Act 2013.

ii. Amortization Intangible assets are amortized on "Written Down value Method" over their respective individual estimated useful life.

The Estimate Useful lives are as follow

Property, Plant & Equipment	Useful Lives
Plant and equipment	2 to 20 Years
Furniture, fixtures and office equipment	3 to 10 Years
Vehicles	4 to 8 Years
Computers	3 years



P. L. Chhabra

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2.10 Foreign Currency Transactions and Balances:

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- ii. Monetary items denominated in foreign currencies, if any at the year end are restated at year end rates.
- iii. Non monetary foreign currency items are carried at cost.
- iv. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

2.11 Investments:

Current Investments are carried at the cost. Long-term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary. Investments that are readily realisable and intended to be held for not more than 12 months from the date of acquisition are classified as current investment. All other investments are classified as non-current investments.

2.12 Employee Benefits:

(i) **Short term employee benefits:** The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

(ii) Post-employment benefits:

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans (Gratuity)

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employee's services. The obligation is measured at present values of estimated future cash flows. The discount rates used for determining the present value are based on the market yields on government securities as at the balance sheet date. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method.

Actuarial Assumption

Particulars	Gratuity (F.Y.2024-25)	Gratuity (F.Y.2023-24)
Discount Rate (Per annum)	7.00% per annum	-
Salary Growth Rate	5.00% per annum	-
Retirement Age	60 Years	-
Mortality	IALM 2012-14	-
Withdrawal Rate	10.00% per annum	-

Table Showing Changes in Present Value of Obligation

Period	01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024
Present Value of Obligation at the end of the Period	5,36,535	-



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Amount Recognised in the Balance Sheet

Period	As on31-03-2025	As on31-03-2024
Present Value of Obligation at the end of the Period	5,36,535	-
Fair Value of plan assets at the end of period	-	-
Net Liability/(asset) recognized in Balance Sheet and related analysis	5,36,535	-
Funded Status- Surplus/ (Deficit)	-5,36,535	-

Amount Recognised in the Profit & Loss A/c

Period	As on31-03-2025	As on31-03-2024
Expenses Recorded During the Year	5,36,535	-

Sensitivity Analysis Gratuity Plan

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on : 31-03-2025
Defined Benefit Obligation (Base)	5,36,535 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	4,99,370; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	5,79,441; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	5,79,882; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	4,98,370; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	5,20,508; x=1.00% [Change (3)%]
Liability with x% decrease in Withdrawal Rate	5,51,772; x=1.00% [Change 3%]

2.13 Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for intended use.

All other borrowing costs are charged to the Statement of Profit and Loss.

2.14 Earnings Per Share:

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

Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on

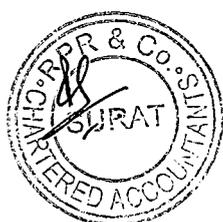
2.15 Income Taxes:

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

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



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2.16 Accounting of Indirect Tax:

The Company is recording sales and purchases on exclusive method and GST are not passed through the Statement of Profit and Loss of the Company.

2.17 Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in notes. Contingent Assets are neither recognised nor disclosed in the Standalone Financial Statements.

Contingent liabilities: Demand of Rs 2,25,27,140 for AY 2023-24 has been raised by Income tax Department U/s 156 of the Income Tax Act-1961, Appeal before CIT(A) has been filed by the assessee against the demand order.



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NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road,
Email Id: nityasjewels@gmail.com

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 3		
SHARE CAPITAL		
AUTHORIZED		
20,00,000 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs. 10/- each	200.00	100.00
	200.00	100.00
ISSUED & SUBSCRIBED CAPITAL		
19,60,784 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs.10/ each	196.08	100.00
	196.08	100.00
FULLY PAID UP CAPITAL		
10,00,000 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs.10/- Fully Paid Up	100.00	100.00
	100.00	100.00
PARTLY PAID UP CAPITAL		
9,60,784 Equity Shares of Rs 10/- each - Partly Paid-up (Rs.2.5/- each)	24.02	-
	24.02	-

Outstanding Equity Shares	As at 31.03.2025		As at 31.03.2024	
	Number	(Rs. in Lakh)	Number	(Rs. in Lakh)
Shares outstanding at beginning of the year	10,00,000	100.00	10,00,000	100.00
Shares issued during the year	9,60,784	24.02	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at end of the year	19,60,784	124.02	10,00,000	100.00

Shareholder(s) holding more than 5% shares	As at 31.03.2025		As at 31.03.2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs.10 each				
Rajnikant L Chanchad	9,20,000	46.92%	7,80,000	78.00%
Raj Dineshbhai Monpara	80,000	4.08%	-	0.00%
Nileshbhai G Panchani	-	0.00%	2,20,000	22.00%
MG 369 Finventure	9,60,784	49.00%	-	-

Shares allotted for consideration other than cash (Since incorporation)
NIL

Unpaid calls

By Directors
By Officers

As at 31.03.2025 As at 31.03.2024
Nil

Terms/rights attached to shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subjected to approval of the shareholders in the ensuing Annual General Meeting. The Company does not propose any dividend during the year. In the event of liquidation of the Company the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of preferential / secured dues. The distribution will be in proportion of the number of equity shares held by shareholders.

Shares Held by Promoters as on 31.03.2025

S.no	Promoter Name	No. of shares held	% of holding	% of change
Promoters:				
1	Rajnikant L Chanchad	9,20,000	46.92%	-31.08%
2	Raj Dineshbhai Monpara	80,000	4.08%	4.08%
3	Nileshbhai G Panchani	-	0.00%	-22.00%

Shares Held by Promoters as on 31.03.2024

S.no	Promoter Name	No. of shares held	% of holding	% of change
Promoters:				
1	Rajnikant L Chanchad	7,80,000	78.00%	0.00%
2	Nileshbhai G Panchani	2,20,000	22.00%	0.00%



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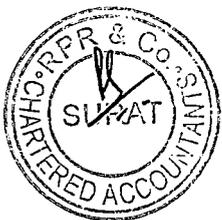
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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 4		
<u>RESERVE & SURPLUS</u>		
<u>Securities Premium Account</u>		
Opening balance	-	-
Add: Credited during the year	600.49	-
Less: Utilized during the year	-	-
Closing Balance	<u>600.49</u>	<u>-</u>
<u>Surplus</u>		
Opening balance	440.06	28.74
(+)Net Profit/Net Loss	987.63	411.32
(+)Transfer from reserves	-	-
(-)Issue of bonus shares	-	-
(-)Proposed dividends	-	-
(-)Transfer to reserves	-	-
Closing Balance	<u>1,427.69</u>	<u>440.06</u>
Total Reserves & Surplus	<u><u>2,028.18</u></u>	<u><u>440.06</u></u>
NOTE 5		
<u>LONG TERM BORROWINGS</u>		
<u>Secured Loan From Bank</u>		
Yes Bank Machinery Loan -10001	25.33	35.47
Yes Bank Machinery Loan -80001	19.79	27.71
<i>(Term Loan of Rs 55,19,167, Rate of Interest and Securities are the same as mentioned below against Cash Credit in Note Number-7)</i>		
Less: Current Maturity of Long Term Debt	<u>17.90</u>	<u>12.46</u>
	<u>27.22</u>	<u>50.72</u>
<u>Unsecured Loan From Director</u>		
Nileshbhai G Panchani	-	5.90
Rajnikant L Chanchad	-	79.71
	<u>27.22</u>	<u>136.33</u>
Additional disclosure		
Directors	-	85.61
Other officers of the company	-	-
Firm in which director is a partner	-	-
Pvt company in which director is a member	-	-
	<u>-</u>	<u>85.61</u>
NOTE 6		
<u>LONG TERM PROVISIONS</u>		
<u>Provision for Employee Benefit</u>		
Provision For Gratuity	5.32	-
	<u>5.32</u>	<u>-</u>



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 7		
SHORT TERM BORROWINGS		
Secured Loan from Bank		
CC -Yes Bank 9762	616.02	177.03
<i>(Cash Credit of Rs 6.5 Crore, The Interest rate shall be linked to Repo Rate as published by RBI and notified by YBL) Rate of interest- Repo Rate + 2.75% margin per annum</i>		
Security		
1. Corporate Gurantee of Shree Radhe Jewellers Part and Ratih Jewels LLP.		
2. Personal Gurantee of Nilesh Panchani and Rajnikant Lallubhai Chanchad.		
3. Charge on following Properties		
i) Exclusive Charge on property situated at Plot No 115, Sub Plot No. 7 Paikee, Near Khand Bazar, Moje Karargam, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
ii) Exclusive charge on property situated at Plot No. 08, Harekrushna Society, Varacha, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
iii) Exclusive charge on property situated at Plot No. 03, Harekrushna Society, Varacha, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
4. Exclusive charge on Book Debts, on Stock and on Movable Fixed Assets.		
Current Maturity of Long Term Debt		
Yes Bank Machinery Loan - 10001	10.05	7.00
Yes Bank Machinery Loan - 80001	7.85	5.47
	633.92	189.49

NOTE 8

TRADE PAYABLES

Creditors For Goods/Expenses

276.15	167.11
276.15	167.11

Trade Payables ageing schedule(FY 2024-25)

Particular	Outstanding for following periods from due date of payment				(Rs. in Lakh)
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	237.92	-	-	-	237.92
(ii) Others	37.81	0.43	-	-	38.23
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
TOTAL	275.73	0.43	-	-	276.15

Trade Payables ageing schedule (FY 2023-24)

Particular	Outstanding for following periods from due date of payment				(Rs. in Lakh)
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	167.11	-	-	-	167.11
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
TOTAL	167.11	-	-	-	167.11

NOTE 9

OTHER CURRENT LIABILITIES

Other

Audit Fees Payable	0.68	0.50
Salary & Wages Payable	25.21	39.03
Share Application Money Payable	-	5.10
Call in Advance	624.51	-
Govt. Liabilities		
PF Payable	1.83	-
ESIC Payable	0.70	-
PT Payable	1.88	-
TDS/TCS Payable	2.17	1.94
Other Advances		
Advance from Customers	3.29	-
Professional Fees Payable	-	2.50
	660.27	49.07



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 10		
SHORT TERM PROVISIONS		
Provision for Employee Benefit		
Provision For Gratuity	0.05	-
Other		
Provision For Taxation Net of TDS/Advance Tax	18.54	32.71
	<u>18.59</u>	<u>32.71</u>
NOTE 12		
NON CURRENT INVESTMENT		
Investment in Share (Subsidiary Company)		
Ratna LGD Private Limited (Equity Share 12,75,000 @ Rs 10 each) (As Share are Unquoted, Market Value is not available)	127.50	5.10
Other Investment		
Fixed Deposit (Marked for Lien)	1.47	1.30
	<u>128.97</u>	<u>6.40</u>
NOTE 13		
DEFERRED TAX ASSETS / (LIABILITIES) (NET)		
Opening Balance	(0.02)	(0.40)
Add: Increase during the Year	0.20	0.38
Less: Decrease during the Year	-	-
Closing Balance	<u>0.19</u>	<u>(0.02)</u>

Component of Deferred tax liabilities / (asset):

Particulars	Credit / (Charge) to		
	As at March 31, 2024	Statement of Profit and Loss	As at March 31, 2025
Deferred tax assets / (liabilities) in relation to:			
Depreciation	(0.02)	(0.97)	(0.98)
Temporarily Disallowed Expense	-	0.92	0.92
Gratuity Expense	-	0.25	0.25
	<u>(0.02)</u>	<u>0.20</u>	<u>0.19</u>

NOTE 14

INVENTORIES

(As taken, valued and certified by Management)

Closing Stock	2,546.21	513.45
	<u>2,546.21</u>	<u>513.45</u>

NOTE 15

TRADE RECEIVABLE (Unsecured, Considered Good)

Sundry Debtor	875.19	406.44
	<u>875.19</u>	<u>406.44</u>

Trade Receivable ageing schedule as on 31.03.2025

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables- Considered Good	870.75	4.44	-	-	-	875.19
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered & Co.	-	-	-	-	-	-
TOTAL	870.75	4.44	-	-	-	875.19



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Email Id: nityasjewels@gmail.com

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

(Rs. in Lakh)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
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Trade Receivable ageing schedule as on 31.03.2024

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables- Considered Good	406.44	-	-	-	-	406.44
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	406.44	-	-	-	-	406.44

NOTE 16

CASH AND CASH EQUIVALENTS

Cash in Hand (As certified by the Management)

3.41

3.87

Bank Balance

HDFC Bank

-

1.46

3.41

5.34

NOTE 17

SHORT TERM LOANS AND ADVANCES

Deposit with Government Authority

Income Tax Refund (FY 2022-23)

-

0.03

GST Receivable

46.07

18.62

46.07

18.65

NOTE 18

OTHER CURRENT ASSETS

Prepaid Expenses

1.15

0.53

Unamortised Preliminary Expenses

-

1.55

Advance To Creditors

6.48

7.62

2.09



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 19		
REVENUE FROM OPERATION		
Sale of Goods		
Fine Gold	638.51	139.03
Gold Ornaments	8,712.59	4,897.86
Lab Grown Diamond	308.42	247.24
Platinum Jewellery	3.09	5.12
Export of Goods	6.79	45.74
	<u>9,669</u>	<u>5,335</u>
Sale of Services		
Labour, Hallmark & Jobwork Income	87.90	59.56
	<u>87.90</u>	<u>59.56</u>
Less: Discount	(22.48)	(29.08)
	<u>9,734.83</u>	<u>5,365.47</u>
NOTE 20		
OTHER INCOME		
Interest on Fixed Deposit	0.17	-
Interest on Income Tax Refund	0.09	-
Export Rate Difference Gain/Loss	0.13	0.43
	<u>0.38</u>	<u>0.43</u>
NOTE 21		
COST OF MATERIAL CONSUMED		
Opening Stock	112.40	121.24
Add: Purchase		
Alloy	12.72	6.59
Fine Gold	6,013.92	2,724.79
Discount	(0.63)	(1.21)
Platinum Jewellery	1.46	4.63
	<u>6,139.87</u>	<u>2,856.03</u>
Less: Closing Stock	695.62	112.40
	<u>5,444.24</u>	<u>2,743.63</u>
Other Direct Expenses		
Consumable Items	74.61	52.22
Labour Expenses	9.07	53.12
Diamond Jewellery Certification Charges	79.13	46.63
Electricity expenses	17.41	13.00
Wages & Salary	249.90	137.85
Hall Marking Charges	15.93	11.33
Logistic & Transportation Charges	16.37	4.04
Exchange Rate Difference (Import)	-	(0.22)
Other Charges	0.15	0.17
	<u>462.57</u>	<u>318.16</u>
	<u>5,906.82</u>	<u>3,061.79</u>
NOTE 22		
Increase/Decrease in Inventory		
Opening Stock of Gold Ornaments	187.47	3.27
Opening Stock of Lab Grown Diamonds	213.58	256.98
Add: Purchase		
Gold Ornaments	1,179.18	236.52
Lab Grown Diamond	2,725.96	1,543.65
	<u>4,306.19</u>	<u>2,040.42</u>
Less: Closing Stock		
Closing Stock of Gold Ornaments	1,058.47	187.47
Closing Stock of Lab Grown Diamonds	792.11	213.58
	<u>2,455.61</u>	<u>1,639.37</u>



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakh)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 23		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salaries, Bonus, Wages etc.	28.80	80.26
Staff Welfare Expenses	3.56	0.74
Director's Remuneration Exp.	1.20	1.80
ESIC/PF Expenses	2.20	-
Gratuity Expense	5.37	-
	41.12	82.79
NOTE 24		
<u>FINANCE COSTS</u>		
Bank Charges	0.25	0.43
Interest on Secured Loan	5.47	7.99
Interest on CC	31.28	4.00
Interest on Income Tax	-	0.26
Interest on TDS and TCS	0.22	0.13
Loan Processing Charges	3.88	3.37
	41.09	16.18
NOTE 25		
<u>OTHER EXPENSES</u>		
Business Exhibition Charges	15.52	13.42
Advertisement Expenses	2.43	3.67
Audit Fees (24-25)	0.75	0.60
Professional & Consultancy Charges	7.43	2.86
Discount	0.04	-
Donation	0.25	1.00
Computer & Software Expenses	0.25	0.06
Insurance Expenses	0.62	0.80
Membership Expenses	0.17	0.07
Legal Expenses	-	0.54
Clearing & Forwarding Charges	0.04	0.06
Electrical Expenses	-	0.69
Office Expenses	0.25	2.67
Internet & Domain Expenses	0.33	0.11
Rent Expenses	12.00	7.00
Recruitment Expenses	0.83	-
ROC Fees/Expenses	2.68	-
Preliminary Expenses	1.55	0.52
Printing & Stationery Expenses	0.95	0.35
Website Development Expenses	-	0.03
Repair & Maint. Charges	3.18	0.37
Travelling Expenses	2.74	3.33
Telephone Expenses	0.20	-
Round Off	(0.07)	(0.15)
	52.16	38.00



R. L. Chhabra

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NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008
 Email Id: nityasjewels@gmail.com

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

NOTE 11

PARTICULARS

(Rs. in Lakh)

As at 31.03.2025

PROPERTIES, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS AND DEPRECIATION

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition	Deduction	As at 31.03.2025	Opening Balance	For the Year	Deduction	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Tangible Assets										
Plant & Machinery	191.18	35.16	3.70	222.65	38.76	30.09	0.60	68.25	154.39	152.42
Computer & Accessories	12.59	5.42	-	18.01	5.64	6.51	-	12.14	5.87	6.95
Furniture & Fixture	1.51	2.86	-	4.36	0.28	0.56	-	0.84	3.52	1.23
Mobile Phone	1.81	0.66	-	2.46	0.11	0.25	-	0.36	2.10	1.70
Intangible Assets										
Trademark	0.13	-	-	0.13	-	-	-	-	0.13	0.13
TOTAL	207.21	44.10	3.70	247.61	44.79	37.41	0.60	81.59	166.01	162.42
Previous Year	126.69	80.52	-	207.21	13.70	31.09	-	44.79	162.42	112.99

The Company has neither revalued nor impaired its property plant and equipment and intangible assets during the year ended March 31, 2025 and March 31, 2024.
 The Company has created charge on Movable Fixed assets against CC taken from Bank.



R. L. Chheda

Sonpal, L.C.

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

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 Email Id: nityasjewels@gmail.com

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

OTHER NOTE 26

a. Disclosure under Sec 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED):

The principal amount and the interest thereon due to any supplier as at the year end	The amount of payment made to the supplier beyond the appointed day and the interest thereon, during the year	The amount of interest due and payable for the period of delay in making payment	The amount of interest accrued and remaining unpaid at the end of the year	The amount of further interest remaining due and payable in the succeeding year
237.92	NIL	NIL	NIL	NIL

Dues to the Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information by the management.

b. Accounting for Indirect Taxes

The Company is recording sales and purchases on exclusive method and GST are not passed through the profit and Loss accounts of the company. The Effect of Indirect Taxes on Sales will be as under:

c. Balances of Loans and Advances, Debtors, Creditors & Bank are subject to confirmation and reconciliation.

d. Figures of previous year have been regrouped and rearranged wherever necessary.

e. Auditors Remuneration

Statutory & Tax Audit Fees

TOTAL:

(Rs. in Lakh)	
C. Year	P. Year
0.75	0.60
<u>0.75</u>	<u>0.60</u>

f. Related Party Disclosure (AS 18)

Key Management Personnel (KMP)

Rajnikant Lallubhai Chanchad
 Sonalben Rajnikant Chanchad
 Raj Monpara

Nature of relationship

Managing Director
 Director
 Director

Relatives of KMP

(1) Relatives of Rajnikant Chanchad

Sonalben Rajnikant Chanchad
 Nivedan Rajnikant Chanchad
 Aarya Rajnikant Chanchad
 Lallubhai Madhubhai Chanchad
 Jayaben Lallubhai Chanchad
 Milanbhai lallubhai Chanchad
 Sangitaben Milanbhai Chanchad
 Radhey Milabhai Chanchad
 Yagnesh Milanbhai Chanchad

Nature of relationship

Wife
 Son
 Daughter
 Father
 Mother
 Brother
 Brother's wife
 Brother's Son
 Brother's Son

(2) Relatives of Raj Monpara

Drashti Monpara
 Kenil Monpara
 Dinesh Monpara
 Neha Monpara
 Pragibhai Monpara

Wife
 Brother
 Father
 Mother
 Grand Father



R. L. Chhabra

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Entities where control exists
Ayaani Diamond and Jewellery Pvt Ltd.
Ratih Jewels LLP
Ratna LGD Pvt Ltd
Shree Radhey Jewellers

Nature of relationship
Director (Rajnikant Chanchad)
Partner (Rajnikant Chanchad)
Subsidiary Company
Proprietor (Rajnikant Chanchad)

(Rs. in Lakh)					
S. No.	Name of party	Relationship	Nature of transaction in	Amount	Amount outstanding at year end
1	Rajnikant L Chanchad	Director	Loan Taken	221.00	-
			Loan Repaid	300.71	
			Interest	-	
2	Nilesh G Panchani*	Director	Loan Taken	-	-
			Loan Repaid	5.90	
			Interest	-	
3	Raj Dineshbhai Monpara**	Director	Salary/Remuneration	1.20	0.40
4	Ratih Jewels LLP	Director is Partner in LLP	Rent	12.00	16.52
			Machine Purchase	14.00	
5	Ratna Lgd Private Limited	Subsidiary Company	Purchase	14.62	-135.52
			Sales & Credit Note	429.75	
6	Ayaani Diamonds and Jewellery Pvt Ltd	Common Director	Purchase	521.37	108.21
			Sales & Credit Note	1,941.90	
7	Shree Radhe Jewellers	Director is partner in Firm	Sales & Credit Note	72.97	19.59
			Purchase	0.25	
8	Sonalben Rajnikant Chanchad***	Wife of Director	Sales	0.74	-

* Nilesh G Panchani had resigned from the post of Director w.e.f. 17/01/2025.

** Raj Dineshbhai Monpara had appointed on the post of Director w.e.f. 11/01/2025.

*** Sonalben Rajnikant Chanchad has appointed on the post of Director w.e.f. 24/05/2025.

Transaction Reported related to Purchase, Sale, Debit/Credit notes are inclusive of taxes.

g. Final Accounts has been prepared on Going Concern assumption.

h. The Company is engaged in a single business segment. Accordingly, the disclosure requirements as specified in Accounting Standard (AS) 17 – Segment Reporting, are not applicable to the Company.

(Rs. in Lakh)

i. Basic & Diluted EPS	For the year ended March	For the year ended
	31, 2025	March 31, 2024
Basic:		
Profit after tax as per accounts	987.63	411.32
Weighted average number of shares outstanding	19,60,784	10,00,000
Basic EPS	50.37	41.13
Diluted:		
Profit after tax as per accounts	987.63	411.32
Weighted average number of shares outstanding	19,60,784	10,00,000
Add: Weighted average no. of potential equity shares	50.37	41.13
Weighted average no. of shares o/s for diluted EPS	19,60,834	10,00,041
Diluted EPS	50.37	41.13

j. Contingent Liabilities : Demand of Rs 2,25,27,140 for AY 2023-24 has been raised by Income tax Department U/s 156 of the Income Tax Act-1961, Appeal before CIT(A) has been filed by the assessee against the demand order.

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P. L. Chhabra

Other Regulatory Requirement

- a. The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- b. The Company does not have any transactions with companies struck off.
- c. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The company have not traded or invest in Crypto currency or Virtual currency during the financial year.
- e. The company have not advanced or given loan or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The company has not been declared as Wilful defaulter by the Banks, Financial institution or other lenders.
- i. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- j. No loans & Advances in the nature of Loans are granted to promoters, Directors, KMP, and other related party as per Companies Act 2013.
- k. the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

I. Foreign Currency Transaction:

(Rs. in Lakh)

<u>Earning in foreign exchange</u>	<u>Amount in Ind Rs</u>	<u>Amount in USD</u>
(1) F.O.B. value of Exports	6.54	0.08
(2) Royalty, Know-how, professional and consultation fees	-	-
(3) Interest and dividend	-	-
(4) Foreign Exchange Gain/(Loss)	0.13	-

For RPR & CO
Chartered Accountants
FRN: 131964W



Raunaq Kankaria
Partner
M No: 138361
Date: 26-08-2025
Place: Surat

For & on behalf of the Board of Directors
FOR, NITYAS GEMS AND JEWELLERY LTD. **FOR, NITYAS GEMS AND JEWELLERY LTD.**
 
Rajnikant Chanchad **Sonalben Rajnikant Chanchad**
Managing Director **DIRECTOR** Director **DIRECTOR**
DIN No.08715741 DIN No.08729073

Date: 26-08-2025
Place: Surat

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404
Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, Pl-7, Palki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008
Email Id: nityasjewels@gmail.com

Financial ratios

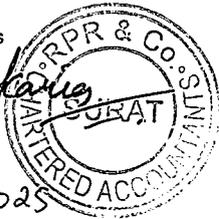
<u>Ratios</u>	<u>Methodology</u>	<u>Variance</u>	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
1 Current Ratio*	Current assets/Current liabilities	-42.54%	2.19	3.81
2 Debt Equity Ratio	Total debt/Shareholders Equity	-71.02%	0.31	1.06
3 Debt Service Coverage Ratio	Earning available for Debt Service/ Interest exp + Installment	-17.23%	23.33	28.19
4 Return On Equity Ratio	PAT-Preference Share dividend(if any)/Average Shareholders Fund	-3.67%	0.73	0.76
5 Inventory Turnover Ratio	Cost of Goods Sold/Average inventory	-81.53%	3.86	20.90
6 Trade Receivables Turnover Ratio	Net Credit Sales / AverageTrade Receivable	28.74%	15.19	11.80
7 Trade Payables Turnover Ratio	Net Credit purchases/Average trade payable	214.50%	44.82	14.25
8 Net Capital Turnover Ratio	Net Sales or Receipt / Average Working Capital	5.75%	8.12	7.68
9 Net Profit Ratio	Net profit/ Net Sales or Receipt × 100	32.27%	10.15%	7.67%
10 Return On Capital Employed	Profit before Interest and Tax/Capital Employed × 100	-38.17%	56.68%	91.67%
11 Return On Investment	Profit before Interest and Tax/Capital Employed × 100	NA	NA	NA

- 1 Current Ratio decrease on account of increased in current liabilities in current year.
- 2 Debt Equity Ratio decrease in Current Year as Company has repaid its Unsecured loan during the year
- 3 Trade Receivable Ratio increase on account of increase in sales in current year in compare to last year.
- 4 Net Profit Ratio increase on account of increase in turnover and Profit during the year.
- 5 Variance in other Ratios are because of some changed in Methodology in current year in compare to last year.

Average shareholders fund	(Opening Shareholders fund+ Closing shareholders fund)/2	Amt in Rs
Capital employed	Total assets- Current liabilities	As at 31.03.2025
Average Working Capital	(Opening WC + Closing WC)/2	13,46,12,897
Average Trade Receivable	(Opening Debtor+Closing Debtor)/2	21,84,74,045
Average Trade Payable	(Opening Creditor+Closing Creditor)/2	11,98,57,933
Average Inventory	(Opening Inventory+Closing Inventory)/2	6,40,81,455
		2,21,62,879
		15,29,83,020

For RPR & CO
Chartered Accountants
FRN: 131964W

Raunaq Kankaria
Raunaq Kankaria
Partner
M No: 138361
Date: 26-08-2025
Place: Surat



FOR, NITYAS GEMS AND JEWELLERY LTD.

R. L. Chanchad

Rajnikant Chanchad
Managing Director
DIN No.08715741

DIRECTOR

FOR, NITYAS GEMS AND JEWELLERY LTD.

Sonalben R C

Sonalben Rajnikant Chanchad
Director
DIN No.08729073

DIRECTOR



CONSOLIDATED AUDIT REPORT
&
CONSOLIDATED FINANCIAL STATEMENTS
FIN. YEAR: 2024-2025

NITYAS GEMS AND JEWELLERY LIMITED
SURAT

R P R & Co.

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat - 395002

Email: rpr@rprandco.com, Ph: 0261-3591630

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYA GEMS AND JEWELLERY PRIVATE LIMITED)**

Report on the Audit of Consolidated Financial Statements:

Opinion:

We have audited the accompanying Consolidated Financial Statements of **NITYAS GEMS AND JEWELLERY LIMITED** (Formerly known as "Nitya Gems and Jewellery Private Limited") ("the Holding Company") and its subsidiary company (the holding and its subsidiary together referred to as "the Group"), which comprises the Consolidated Balance Sheet as on 31st March 2025, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year ended on that date and notes to Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, of the state of affairs of the Group as at 31st March 2025 and its Profit (or Loss) and its cash flows 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 Consolidated Financial Statements section of our report. We are independent of the entity 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 Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the rules thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters to be the key audit matters to be communicated in our report.

Management's Responsibility for the Consolidated Financial Statements:

The Holding 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Group 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 the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Consolidated Financial Statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated Financial Statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- 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 Group'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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economics decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the result of our work and (ii) to evaluate the effect of any identified misstatements in the Consolidated 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 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 (Auditor's Report), Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation provided to us, we enclose in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the said Order.



2. As required by section 143(3) of the Act, we report that:

- 2.1 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
- 2.2 In our opinion, proper books of account as required by law have been kept by the Group as far as appears from our examination of those books.
- 2.3 The Consolidated Balance Sheet and Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account.
- 2.4 In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- 2.5 On the basis of written representations received from the directors, as on March 31, 2025, taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director under section 164(2) of the Act
- 2.6 With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding Company's internal financial controls with reference to the Financial Statements.

Since the Subsidiary Company's turnover as per last Audited Standalone Financial Statements is less than Rs. 50 Crore and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crore, the Subsidiary Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017.

- 2.7 Accordingly, while reporting on the adequacy and operating effectiveness of internal financial controls with reference to the Consolidated Financial Statements, our reporting is limited to the internal financial controls of the Holding Company only; and
- 2.8 With respect to the others 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.
 - a) There were no pending litigations which would impact the financial position of the group.
 - b) The Group did not have any material foreseeable losses on long term contracts including derivative contracts.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Group.
 - d) (i) As per the respective representations from the managements of the Group, made to us, no funds other than disclosed by way of notes to accounts have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) As per management's representation made to us by the management of the Group, there were no funds which have been received by the Group from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(iii) The representations received from the Group under sub-clause (a) and (b) above does not contain any material mis-statement.
 - e) No dividend has been declared by the Group during the year.



- f) **The Group has not maintained its books of account in an accounting software that has a feature of recording audit trail (edit log) and preserving such audit trail as required under Rule 3(1) of the Companies (Accounts) Rules, 2014.**

However, in our opinion, the Group has, prima facie, maintained books of account that present a true and fair view of the state of affairs of the Group, as required under Section 128(1) of the Companies Act, 2013, for the financial year 2024-25.

Place: Surat
Date: 26-09-2025



For RPR & CO.
Chartered Accountants.
FRN No. 131964W

Raunaq Kankaria

CA Raunaq Kankaria
(Partner)

M. No. 138361

UDIN: 25138361BMGBWI7774

Annexure "A" to Auditors' Report

(Referred to in of our report of even date to the members of NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYA GEMS AND JEWELLERY PRIVATE LIMITED) as on the Consolidated
Financial Statements for the year ended March 31, 2025)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

21	Qualification or Adverse Remark for CFS	
	Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	No there has been no qualification or adverse remark made by the auditors in the Companies (Auditor's Report) Order (CARO) Reports of the companies included in the Consolidated Financial Statements.

For RPR & CO

Chartered Accountants

FRN: 131964W




Raunaq Kankaria

Partner

M No: 138361

Date: 26-09-2025

Place: Surat

ANNEXURE - B TO THE AUDITORS' 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 **NITYAS GEMS AND JEWELLERY LIMITED** (Formerly known as "Nitya Gems and Jewellery Private Limited") (hereinafter referred to as "the Holding Company") as of 31 March 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Internal financial controls over financial reporting with reference to financial statements is applicable only to the Holding Company. The subsidiary company included in the consolidated financial statements is not required to be audited for internal financial controls over financial reporting under Section 143(3)(i) of the Act, and accordingly, our report does not include any comments on the adequacy or operating effectiveness of such controls in respect of the subsidiary company.

In our opinion, the Holding Company has, in all material respects, adequate internal financial controls over financial reporting, and such internal financial controls were operating effectively as at **March 31, 2025**, based on the internal control over financial reporting criteria established by the Holding 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.

Management's Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

A circular stamp of the Institute of Chartered Accountants of India (ICAI) is visible in the bottom right corner. The stamp contains the text "INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA" around the perimeter. In the center of the stamp, there is a handwritten signature in black ink.

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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated 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 Holding 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 31 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.

Place: Surat
Date: 26-09-2025

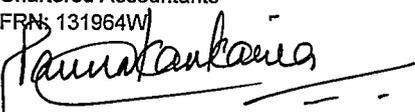
For RPR & Co.
Chartered Accountants
FRN: 131964W



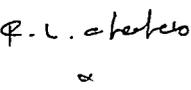
Raunaq Kankaria
(Partner)
Mem No. 138361

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404
Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008
Email Id: nityasjewels@gmail.com
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025 (Rs. in Lakhs)

PARTICULARS	Notes	As at 31.03.2025	As at 31.03.2024
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	124.02	100.00
(b) Reserves and Surplus	4	2,017.26	439.84
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Controlling Interest	5	122.33	4.69
(4) Non-Current Liabilities			
(a) Long term Borrowings	6	77.22	136.33
(b) Deferred Tax Liabilities(Net)		-	0.03
(c) Other Long term Liabilities		-	-
(d) Long term provisions	7	5.32	-
(5) Current Liabilities			
(a) Short term Borrowings	8	633.92	189.49
(b) Trade Payables	9		
(A) Total outstanding dues of micro and small enterprises		237.92	-
(B) Total outstanding dues of creditors other than micro and small enterprises		38.23	181.17
(c) Other Current Liabilities	10	665.83	44.38
(d) Short Term Provisions	11	18.96	32.71
TOTAL		3,941.01	1,128.65
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property, Plant and Equipment		167.08	162.97
(ii) Intangible assets		0.62	0.13
(iii) Capital WIP		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments	13	1.47	1.30
(c) Long Term Loans & Advances		-	-
(d) Deferred Tax Assets(Net)	14	0.18	-
(e) Other Non-Current Asset		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	15	2,624.24	526.84
(c) Trade Receivable	16	1,060.94	406.44
(d) Cash & Cash Equivalents	17	29.69	5.34
(e) Short Term Loans and Advances	18	48.95	18.65
(f) Other Current Assets	19	7.84	6.99
TOTAL		3,941.01	1,128.65
The accompanying notes form an integral part of the Consolidated financial statements	1 to 27		

As per our report of even date
For RPR & CO
Chartered Accountants
FRN: 131964W

Raunaq Kankaria
Partner
M No: 138361
Date :26-09-2025
Place: Surat

For & on behalf of the Board of Directors

R. L. Chanchad

Rajnikant Chanchad
Managing Director
DIN No.08715741

Sonalben Rajnikant Chanchad

Sonalben Rajnikant Chanchad
Director
DIN No.08729073

Date :26-09-2025
Place: Surat

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404
Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar
Arcade, Varachha Road, A. K. Road, Surat -395008
Email Id: nityasjewels@gmail.com
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

PARTICULARS	NOTES	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from Operations	20	9,671.75	5,365.47
II. Other Income	21	0.38	0.43
III. TOTAL INCOME		9,672.14	5,365.90
IV. Expenses			
Cost of materials consumed	22	5,907.33	3,061.79
Purchases of stock in trade		-	-
Decrease/(Increase) in inventories	23	2,364.72	1,639.37
Employee benefit expense	24	58.90	82.79
Finance costs	25	41.14	16.18
Depreciation & Amortization Exp.	12	37.59	31.09
Other expenses	26	70.35	38.41
V. TOTAL EXPENSES		8,480.04	4,869.63
VI. Profit before Exceptional & Extraordinary items & tax		1,192.10	496.27
Add/(less) exceptional and extraordinary items		-	-
VII. Profit Before Tax		1,192.10	496.27
Less: Current Expenses		(209.70)	(85.74)
Deferred Tax Expenses		0.21	0.37
Earlier Year taxes		(5.65)	-
VIII. Profit /(Loss) from Continuing Operations		976.96	410.90
IX. Profit /(Loss) from Discontinuing Operations		-	-
Less: Tax Expenses of Discontinuing Operations		-	-
X. Profit /(Loss) from Discontinuing Operations after Tax		-	-
XI. Profit / (Loss) for the year		976.96	410.90
XII. Profit /(Loss) from Continuing Operations (VIII)			
Attributable to:			
a. Equity Shareholders of the Company		976.93	411.10
b. Non-Controlling Interests		0.04	(0.21)
XIII. Profit /(Loss) from Discontinuing Operations (X)			
Attributable to:			
a. Equity Shareholders of the Company		-	-
b. Non-Controlling Interests		-	-
XIV. Profit /(Loss) for the year (XI)			
Attributable to:			
a. Equity Shareholders of the Company		976.93	411.10
b. Non-Controlling Interests		0.04	(0.21)
XV. Earning per Equity Share			
Basic		49.83	41.11
Diluted		49.83	41.11
The accompanying notes form an integral part of the Consolidated financial statements (1 to 27)			

As per our report of even date

For RPR & CO

Chartered Accountants

FRN: 131964W

Raunaq Kankaria

Raunaq Kankaria
Partner
M No: 138361

Date :26-09-2025

Place: Surat

For & on behalf of the Board of Directors

R. L. Chachad

Rajnikant Chanchad
Managing Director
DIN No.08715741

Date :26-09-2025

Place: Surat

Sonalben Rajnikant Chanchad
Sonalben Rajnikant Chanchad
Director
DIN No.08729073

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, Pl-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008

Email Id: nityasjewels@gmail.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	1,192.10	496.27
Adjusted for:		
Depreciation	37.59	31.09
Interest & Finance Cost	40.89	15.75
Interest on FD	(0.17)	-
Operating Profit Before Working Capital Changes	1,270.40	543.11
Adjusted for:		
Inventories	(2,097.40)	(2,097.40)
Trade Receivables	(654.50)	(654.50)
Loans and advances and other assets	(0.86)	(0.86)
Provisions	5.37	5.37
Other Current Liabilities	621.45	621.45
Trade Payable	94.98	94.98
Short Term Loans & Advances	(30.30)	(30.30)
Cash Generated From Operations	(790.86)	(1,518.15)
Direct Tax Paid	-	(229.1534)
Net Cash Flow from/(used in) Operating Activities:	(790.86)	(1,747.30)
B Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(45.89)	(45.89)
Subsidy Received against Fixed Assets	3.70	-
Interest on FD	0.17	-
Investment Made During the Year	(0.17)	(1.30)
Net Cash flow from/(Used in) Investing Activities:	(42.19)	(47.19)
C Cash Flow from Financing Activities:		
Funds Received From NCI	117.60	117.60
Proceeds From Share Capital & Share Premium	624.51	624.51
Proceeds from Long Term Borrowing (Net)	(59.11)	(59.11)
Proceeds from Short-term borrowings	444.43	444.43
Interest & Financial Charges	(40.89)	(40.89)
Net Cash Flow from/(used in) Financing Activities	1,086.55	1,086.55
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	253.50	(707.94)
Cash & Cash Equivalents As At Beginning of the Year	-	5.34
Cash & Cash Equivalents As At End of the Year	253.50	(702.60)
Components of Cash & Cash Equivalents:		
Cash and Cash Equivalents comprises of		
Balances with Banks	-	24.47
Cash on Hand	-	5.22
Total Cash and Cash equivalents	-	29.69

The accompanying notes form an integral part of the Consolidated financial statements (1 to 27)

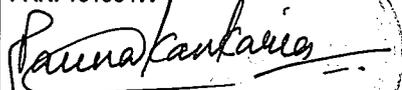
As per our report of even date

For & on behalf of the Board of Directors

For RPR & CO

Chartered Accountants

FRN: 131964W



Raunaq Kankaria
Partner

M No: 138361

Date :26-09-2025

Place: SURAT



Rajnikant Chanchad
Managing Director
DIN No.08715741

Date :26-09-2025

Place: Surat



Sonalben Rajnikant Chanchad
Director
DIN No.08729073

2.4 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet and cash flow statement comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.5 Cash Flow Statement:

The cash flow statement has been prepared in accordance with indirect method as prescribed under the Accounting Standard (AS) – 3 on “Cash flow statements” prescribed in Companies (Accounts) rules, 2014.

2.6 Inventories:

Inventories are measured at lower of cost or net realisable value. The cost in respect of the various items of inventory is computed as under:

- In case of raw materials at Cost
- In case of stores and spares at Cost
- In case of work in progress at raw material cost plus conversion costs depending upon the stage of completion.
- In case of finished goods at cost or Market Value whichever is less. Here Cost means raw material cost plus conversion costs, packing cost and other overheads incurred to bring the goods to their present location and condition.

The Company adopted FIFO method of Stock Valuation for Recording inventory

2.7 Revenue Recognition:

i. **Sales:** Revenue from sale of goods is recognized:

- a. When all the significant risks and rewards of ownership are transferred to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with ownership; and
- b. No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

ii. **Interest:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii. **Dividend:** Dividend income is recognized when the right to receive the payment is established.

2.8 Property, Plant and Equipment and Intangible Assets:

i. Property, Plant and Equipments are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs including financing costs, up to the date of commissioning and attributable to the Property, Plant and Equipment are capitalised.

ii. Intangible assets are stated at cost of acquisition, less accumulated amortisation.

2.9 Depreciation And Amortization:

i. Depreciation on Property, Plant and Equipment are provided on "Written Down value Method" based on the useful life of the assets as indicated under Part C of Schedule II of the Companies Act 2013.

ii. Amortization Intangible assets are amortized on "Written Down value Method" over their respective individual estimated useful life.

The Estimate Useful lives are as follow

Property, Plant & Equipment	Useful Lives
Plant and equipment	2 to 20 Years
Furniture, fixtures and office equipment	3 to 10 Years
Vehicles	4 to 8 Years
Computers	3 years

2 P. L. Chetani

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2.10 Foreign Currency Transactions and Balances:

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
- ii. Monetary items denominated in foreign currencies, if any at the year end are restated at year end rates.
- iii. Non monetary foreign currency items are carried at cost.
- iv. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

2.11 Investments:

Current Investments are carried at the cost. Long-term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary. Investments that are readily realisable and intended to be held for not more than 12 months from the date of acquisition are classified as current investment. All other investments are classified as non-current investments.

2.12 Employee Benefits:

(i) **Short term employee benefits:** The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

(ii) Post-employment benefits:

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans (Gratuity)

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employee's services. The obligation is measured at present values of estimated future cash flows. The discount rates used for determining the present value are based on the market yields on government securities as at the balance sheet date. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method.

Actuarial Assumption

Particulars	Gratuity(F.Y.2024-25)	Gratuity(F.Y.2023-24)
Discount Rate (Per annum)	7.00% per annum	-
Salary Growth Rate	5.00% per annum	-
Retirement Age	60 Years	-
Mortality	IALM 2012-14	-
Withdrawal Rate	10.00% per annum	-

Table Showing Changes in Present Value of Obligation

Period	(Rs. in Lakhs)	
	01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024
Present Value of Obligation at the end of the Period	5.37	-

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Amount Recognised in the Balance Sheet

Period	As on31-03-2025	As on31-03-2024
Present Value of Obligation at the end of the Period	5.37	-
Fair Value of plan assets at the end of period	-	-
Net Liability/(asset) recognized in Balance Sheet and related analysis	5.37	-
Funded Status- Surplus/ (Deficit)	(5.37)	-

Amount Recognised in the Profit & Loss A/c

Period	As on31-03-2025	As on31-03-2024
Expenses Recorded During the Year	5.37	-

Sensitivity Analysis Gratuity Plan

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on : 31-03-2025
Defined Benefit Obligation (Base)	5,36,535 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	4,99,370; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	5,79,441; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	5,79,882; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	4,98,370; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	5,20,508; x=1.00% [Change (3)%]
Liability with x% decrease in Withdrawal Rate	5,51,772; x=1.00% [Change 3%]

2.13 Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for intended use.

All other borrowing costs are charged to the Statement of Profit and Loss.

2.14 Earnings Per Share:

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

Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on

2.15 Income Taxes:

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

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



2 P. L. Chatterjee

Somesh K. C.

2.16 Accounting of Indirect Tax:

The Company is recording sales and purchases on exclusive method and GST are not passed through the Statement of Profit and Loss of the Company.

2.17 Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in notes. Contingent Assets are neither recognised nor disclosed in the Consolidated Financial Statements.

Contingent liabilities: Demand of Rs 2,25,27,140 for AY 2023-24 has been raised by Income tax Department U/s 156 of the Income Tax Act-1961, Appeal before CIT(A) has been filed by the assessee against the demand order.

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Somul. R-C

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NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road,
Email Id: nityasjewels@gmail.com

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 3		
SHARE CAPITAL		
AUTHORIZED		
20,00,000 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs. 10/- each	200.00	100.00
	200.00	100.00
ISSUED & SUBSCRIBED CAPITAL		
19,60,784 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs.10/ each	196.08	100.00
	196.08	100.00
FULLY PAID UP CAPITAL		
10,00,000 Equity Shares (10,00,000 Equity Shares in P.Y.) of Face Value Rs.10/- Fully Paid Up	100.00	100.00
	100.00	100.00
PARTLY PAID UP CAPITAL		
9,60,784 Equity Shares of Rs 10/- each - Partly Paid-up (Rs.2.5/- each)	24.02	-
	24.02	-

Outstanding Equity Shares	As at 31.03.2025		As at 31.03.2024	
	Number	(Rs. in Lakhs)	Number	(Rs. in Lakhs)
Shares outstanding at beginning of the year	10,00,000	100.00	10,00,000	100.00
Shares issued during the year	9,60,784	24.02	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at end of the year	19,60,784	124.02	10,00,000	100.00

Shareholder(s) holding more than 5% shares

Equity shares of Rs.10 each	As at 31.03.2025		As at 31.03.2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Rajnikant L Chanchad	9,20,000	46.92%	7,80,000	78.00%
Raj Dineshbhai Monpara	80,000	4.08%	-	0.00%
Nileshbhai G Panchani	-	0.00%	2,20,000	22.00%
MG 369 Finventure	9,60,784	49.00%	-	-

Shares allotted for consideration other than cash (Since Incorporation)
NIL

Unpaid calls

	As at 31.03.2025	As at 31.03.2024
By Directors		
By Officers		Nil

Terms/rights attached to shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subjected to approval of the shareholders in the ensuing Annual General Meeting. The Company does not propose any dividend during the year. In the event of liquidation of the Company the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of preferential / secured dues. The distribution will be in proportion of the number of equity shares held by shareholders.

Shares Held by Promoters as on 31.03.2025

S.no	Promoter Name	No. of shares held	% of holding	% of change
	Promoters:			
1	Rajnikant L Chanchad	9,20,000	46.92%	-31.08%
2	Raj Dineshbhai Monpara	80,000	4.08%	4.08%
3	Nileshbhai G Panchani	-	0.00%	-22.00%

Shares Held by Promoters as on 31.03.2024

S.no	Promoter Name	No. of shares held	% of holding	% of change
	Promoters:			
1	Rajnikant L Chanchad	7,80,000	78.00%	0.00%
2	Nileshbhai G Panchani	2,20,000	22.00%	0.00%

2 p. r. chabho

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NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008
Email Id: nityasjewels@gmail.com

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 4		
RESERVE & SURPLUS		
Securities Premium Account		
Opening balance	-	-
Add: Credited during the year	600.49	-
Less: Utilized during the year	-	-
Closing Balance	<u>600.49</u>	-
Surplus		
Opening balance	439.84	28.74
(+)Net Profit/Net Loss	976.89	411.32
(+)Transfer from reserves	-	-
(-)Issue of bonus shares	-	-
(-)Proposed dividends	-	-
(-)Transfer to reserves	-	-
(+) Net Profit/Net Loss of Subsidiary Attributable to Parent Company	0.04	(0.22)
Closing Balance	<u>1,416.77</u>	<u>439.84</u>
Total Reserves & Surplus	<u><u>2,017.26</u></u>	<u><u>439.84</u></u>
NOTE 5		
NON CONTROLLING INTERESTS		
Opening Balance	4.69	-
NCI's share of profit for the year	0.04	(0.21)
Dividend Received	-	-
Changes in Minority's Equity Share Capital	117.60	4.90
Closing Balance	<u>122.33</u>	<u>4.69</u>
Summarised Statement of Assets and Liabilities		
Non-Current Assets	1.68	0.66
Current Assets	303.90	23.39
Non-Current Liabilities	50.00	-
Current Liabilities	5.93	14.47
Net Assets	249.65	9.58
% Holding by the Non-controlling shareholders	49%	49%
NCI share in carrying amount	122.33	4.69
NOTE 6		
LONG TERM BORROWINGS		
Secured Loan From Bank		
Yes Bank Machinery Loan -10001	25.33	35.47
Yes Bank Machinery Loan -80001	19.79	27.71
<i>(Term Loan of Rs 55,19,167, Rate of Interest and Securities are the same as mentioned below against Cash Credit in Note Number-7)</i>	-	-
Less: Current Maturity of Long Term Debt	<u>17.90</u>	<u>12.46</u>
	<u>27.22</u>	<u>50.72</u>
Unsecured Loan From Director		
Nileshbhai G Panchani	-	5.90
Rajnikant L Chanchad	-	79.71
Atul Kirtilal Shah	50.00	-
	<u>77.22</u>	<u>136.33</u>
Additional disclosure		
Directors	50.00	85.61
Other officers of the company	-	-
Firm in which director is a partner	-	-
Pvt company in which director is a member	-	-
	<u>50.00</u>	<u>85.61</u>
NOTE 7		
LONG TERM PROVISIONS		
Provision for Employee Benefit		
Provision For Gratuity	5.32	-
	<u>5.32</u>	<u>-</u>

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NITYAS GEMS AND JEWELLERY LIMITED
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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 8		
SHORT TERM BORROWINGS		
Secured Loan from Bank		
CC -Yes Bank 9762	616.02	177.03
<i>(Cash Credit of Rs 6.5 Crore, The Interest rate shall be linked to Repo Rate as published by RBI and notified by YBL) Rate of interest- Repo Rate + 2.75% margin per annum</i>		
Security		
1. Corporate Gurantee of Shree Radhe Jewellers Part and Ratih Jewels LLP.		
2. Personal Gurantee of Nilesh Panchani and Rajnikant Lallubhai Chanchad.		
3. Charge on following Properties		
i) Exclusive Charge on property situated at Plot No 115, Sub Plot No. 7 Paikee, Near Khand Bazar, Moje Karargam, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
ii) Exclusive charge on property situated at Plot No. 08, Harekrushna Society, Varacha, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
iii) Exclusive charge on property situated at Plot No. 03, Harekrushna Society, Varacha, Surat (Cross Collateral Between Nityas Gems & Jewellery Private Limited & Ratih Jewels LLP)		
4. Exclusive charge on Book Debts, on Stock and on Movable Fixed Assets.		
Current Maturity of Long Term Debt		
Yes Bank Machinery Loan - 10001	10.05	7.00
Yes Bank Machinery Loan - 80001	7.85	5.47
	633.92	189.49

NOTE 9

TRADE PAYABLES

Creditors For Goods/Expenses

276.15	181.17
276.15	181.17

Trade Payables ageing schedule(FY 2024-25)

Particular	Outstanding for following periods from due date of payment				(Rs. in Lakhs)
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	237.92	-	-	-	237.92
(ii) Others	37.81	0.43	-	-	38.23
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
TOTAL	275.73	0.43	-	-	276.15

Trade Payables ageing schedule (FY 2023-24)

Particular	Outstanding for following periods from due date of payment				(Rs. in Lakhs)
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	181.17	-	-	-	181.17
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
TOTAL	181.17	-	-	-	181.17

NOTE 10

OTHER CURRENT LIABILITIES

Other

Audit Fees Payable	0.98	0.60
Salary & Wages Payable	26.28	39.03
Call in Advance	624.51	-
Govt. Liabilities	-	-
PF Payable	1.83	-
ESIC Payable	0.70	-
PT Payable	1.88	-
GST Payable	0.12	-
TDS/TCS Payable	3.00	1.94
Other Advances	-	-
Advance from Customers	3.29	-
Sales Commission Payable	2.94	-
Professional Fees Payable	0.30	2.81
	665.83	44.38



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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 11		
SHORT TERM PROVISIONS		
Provision for Employee Benefit		
Provision For Gratuity	0.05	-
Other	-	-
Provision For Taxation Net of TDS/Advance Tax	18.91	32.71
	<u>18.96</u>	<u>32.71</u>
NOTE 13		
NON CURRENT INVESTMENT		
Other Investment		
Fixed Deposit (Marked for Lien)	1.47	1.30
	<u>1.47</u>	<u>1.30</u>
NOTE 14		
DEFERRED TAX ASSETS / (LIABILITIES) (NET)		
Opening Balance	(0.03)	(0.40)
Add: Increase during the Year	0.21	0.38
Less: Decrease during the Year	-	0.01
Closing Balance	<u>0.18</u>	<u>(0.03)</u>
NOTE 15		
INVENTORIES		
(As taken, valued and certified by Management)		
Closing Stock	2,624.24	526.84
	<u>2,624.24</u>	<u>526.84</u>
NOTE 16		
TRADE RECEIVABLE (Unsecured, Considered Good)		
Sundry Debtor	1,060.94	406.44
	<u>1,060.94</u>	<u>406.44</u>

Trade Receivable ageing schedule as on 31.03.2025

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables- Considered Good	1,056.49	4.44	-	-	-	1,060.94
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-
TOTAL	1,056.49	4.44	-	-	-	1,060.94



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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
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Trade Receivable ageing schedule as on 31.03.2024

Particulars	Less Than 6 Month	6 Month- 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables- Considered Good	406.44	-	-	-	-	406.44
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	406.44	-	-	-	-	406.44

NOTE 17

CASH AND CASH EQUIVALENTS

Cash in Hand (As certified by the Management)

Bank Balance

Balance with Bank

5.22	3.87
-	-
24.47	1.46
29.69	5.34

NOTE 18

SHORT TERM LOANS AND ADVANCES

Deposit with Government Authority

Income Tax Refund (FY 2022-23)

GST Receivable

TDS/TCS Receivable

-	0.03
48.44	18.62
0.52	-
48.96	18.65

NOTE 19

OTHER CURRENT ASSETS

Prepaid Expenses

Unamortised Preliminary Expenses

Advance To Creditors.

Share Subscription Money receivable

1.20	0.53
-	1.55
6.64	-
-	4.90
7.84	6.99

α P. L. Chelva

α Sooral. S. C



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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

PARTICULARS	(Rs. in Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 20		
REVENUE FROM OPERATION		
Sale of Goods		
Fine Gold	638.09	139.03
Gold Ornaments	8,649.94	4,897.86
Lab Grown Diamond	308.42	247.24
Platinum Jewellery	3.09	5.12
Export of Goods	6.79	45.74
	9,606.33	5,334.99
Sale of Services		
Labour, Hallmark & Jobwork Income	87.90	59.56
	87.90	59.56
Less: Discount	(22.48)	(29.08)
	9,671.75	5,365.47
NOTE 21		
OTHER INCOME		
Interest on Fixed Deposit	0.17	-
Interest on Income Tax Refund	0.09	-
Export Rate Difference Gain/Loss	0.13	0.43
	0.38	0.43
NOTE 22		
COST OF MATERIAL CONSUMED		
Opening Stock		
Add: Purchase	125.79	121.24
Alloy		
Fine Gold	12.72	6.59
Discount	6,000.49	2,738.18
Platinum Jewellery	(0.63)	(1.21)
	1.46	4.63
	6,139.83	2,869.42
Less: Closing Stock	696.82	125.79
	5,443.01	2,743.63
Other Direct Expenses		
Consumable Items		
Labour Expenses	74.61	52.22
Diamond Jewellery Certification Charges	9.07	53.12
Electricity expenses	79.13	46.63
Wages & Salary	17.41	13.00
Hall Marking Charges	249.90	137.85
Logistic & Transportation Charges	17.68	11.33
Exchange Rate Difference (Import)	16.37	4.04
Other Charges	-	(0.22)
	0.15	0.17
	464.32	318.16
	5,907	3,062
NOTE 23		
Increase/Decrease in Inventory		
Opening Stock of Gold Ornaments	187.47	3.27
Opening Stock of Lab Grown Diamonds	213.58	256.98
Add: Purchase		
Gold Ornaments	-	-
Lab Grown Diamond	1,164.99	236.52
	2,726.10	1,543.65
Less; Closing Stock	4,292.15	2,040.42
Closing Stock of Gold Ornaments	1,135.32	187.47
Closing Stock of Lab Grown Diamonds	792.11	213.58
	2,364.72	1,639.37



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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
NOTE 24		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salaries, Bonus, Wages etc.	46.58	80.26
Staff Welfare Expenses	3.56	0.74
Director's Remuneration Exp.	1.20	1.80
ESIC/PF Expenses	2.20	-
Gratuity Expense	5.37	-
	58.90	82.79
NOTE 25		
<u>FINANCE COSTS</u>		
Bank Charges	0.25	0.43
Interest on Secured Loan	5.47	7.99
Interest on CC	31.28	4.00
Interest on Income Tax	-	0.26
Interest on TDS and TCS	0.26	0.13
Loan Processing Charges	3.88	3.37
	41.14	16.18
NOTE 26		
<u>OTHER EXPENSES</u>		
Business Exhibition Charges	15.52	13.42
Advertisement Expenses	2.71	3.67
Audit Fees (24-25)	1.11	0.70
Brokerage and Commission	3.00	-
Professional & Consultancy Charges	7.84	3.17
Discount	0.04	-
Donation	0.25	1.00
Computer & Software Expenses	0.27	0.06
Insurance Expenses	0.92	0.80
Membership Expenses	0.17	0.07
Late fee on TDS	0.12	-
Legal Expenses	3.69	0.54
Clearing & Forwarding Charges	0.04	0.06
Electrical Expenses	-	0.69
Office Expenses	1.68	2.67
Internet & Domain Expenses	0.33	0.11
Rent Expenses	19.80	7.00
Recruitment Expenses	0.83	-
ROC Fees/Expenses	2.68	-
Preliminary Expenses	1.55	0.52
Printing & Stationery Expenses	0.95	0.35
Website Development Expenses	-	0.03
Repair & Maint. Charges	3.18	0.37
Travelling Expenses	3.29	3.33
Telephone Expenses	0.42	-
Round Off	(0.07)	(0.15)
	70.35	38.41

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Source: R.C



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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

NOTE 12

PARTICULARS

(Rs. in Lakhs)

As at 31.03.2025

PROPERTIES, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS AND DEPRECIATION

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition	Deduction	As at 31.03.2025	Opening Balance	For the Year	Deduction	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Tangible Assets										
Plant & Machinery	191.86	35.16	3.70	223.32	38.76	30.21	0.60	68.38	154.94	153.09
Computer & Accessories	12.59	5.87	-	18.46	5.64	6.76	-	12.40	6.06	6.95
Furniture & Fixture	1.51	3.10	-	4.60	0.28	0.62	-	0.90	3.71	1.23
Mobile Phone	1.81	0.83	-	2.64	0.11	0.27	-	0.38	2.26	1.70
CCTV	-	0.17	-	0.17	-	0.06	-	0.06	0.11	-
Intangible Assets										
Trademark	0.13	0.75	-	0.88	-	0.26	-	0.26	0.62	0.13
TOTAL	207.88	45.89	3.70	250.07	44.79	38.19	0.60	82.37	167.69	163.09
Previous Year	126.69	81.19	-	207.88	13.70	31.09	-	44.79	163.09	112.99

The Company has neither revalued nor impaired its property plant and equipment and intangible assets during the year ended March 31, 2025 and March 31, 2024.
 The Company has created charge on Movable Fixed assets against CC taken from Bank.

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NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

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Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

OTHER NOTE 27

(Rs. in Lakhs)

a. Disclosure under Sec 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED):

The principal amount and the interest thereon due to any supplier as at the year end	The amount of payment made to the supplier beyond the appointed day and the interest thereon, during the year	The amount of interest due and payable for the period of delay in making payment	The amount of interest accrued and remaining unpaid at the end of the year	The amount of further interest remaining due and payable in the succeeding year
237.92	NIL	NIL	NIL	NIL

Dues to the Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information by the management.

b. Accounting for Indirect Taxes

The Group is recording sales and purchases on exclusive method and GST are not passed through the profit and Loss accounts of the Group. The Effect of Indirect Taxes on Sales will be as under:

c. Balances of Loans and Advances, Debtors, Creditors & Bank are subject to confirmation and reconciliation.

d. Figures of previous year have been regrouped and rearranged wherever necessary.

e. Auditors Remuneration

Statutory & Tax Audit Fees

TOTAL:

C. Year	P. Year
1.11	0.70
<u>1.11</u>	<u>0.70</u>

f. Related Party Disclosure (AS 18)

Key Management Personnel (KMP)

Rajnikant Lallubhai Chanchad
 Sonalben Rajnikant Chanchad
 Raj Monpara
 Nilesh G Panchani
 Atulkumar K Shah

Nature of relationship

Managing Director
 Director
 Director
 Director
 Director

Relatives of KMP

(1) Relatives of Rajnikant Chanchad

Sonalben Rajnikant Chanchad
 Nivedan Rajnikant Chanchad
 Aarya Rajnikant Chanchad
 Lallubhai Madhubhai Chanchad
 Jayaben Lallubhai Chanchad
 Milanbhai lallubhai Chanchad
 Sangitaben Milanbhai Chanchad
 Radhey Milabhai Chanchad
 Yagnesh Milanbhai Chanchad

Nature of relationship

Wife
 Son
 Daughter
 Father
 Mother
 Brother
 Brother's wife
 Brother's Son
 Brother's Son

(2) Relatives of Raj Monpara

Drashti Monpara
 Kenil Monpara
 Dinesh Monpara
 Neha Monpara
 Pragjibhai Monpara

Wife
 Brother
 Father
 Mother
 Grand Father

R. L. Chanchad

Sonal. R. C



Entities where control exists
Ayaani Diamond and Jewellery Pvt Ltd.
Ratih Jewels LLP
Shri Vardhman Ornaments Pvt Ltd
Shree Radhey Jewellers

Nature of relationship
Director (Rajnikant Chanchad)
Partner (Rajnikant Chanchad)
Associate Company
Proprietor (Rajnikant Chanchad)

S. No.	Name of party	Relationship	Nature of transaction in	Amount	Amount outstanding at year end
1	Rajnikant L Chanchad	Director	Loan Taken	221.00	-
			Loan Repaid	300.71	
			Interest	-	
2	Nilesh G Panchani*	Director	Loan Taken	-	-
			Loan Repaid	5.90	
			Interest	-	
3	Raj Dineshbhai Monpara**	Director	Salary/Remuneration	1.20	0.40
4	Atukkumar K Shah	Director	Unsecured Loan	50.00	50.00
5	Ratih Jewels LLP	Director is Partner in LLP	Rent	12.00	16.52
			Machine Purchase	14.00	
6	Ayaani Diamonds and Jewellery Pvt Ltd	Common Director	Purchase	521.37	108.21
			Sales & Credit Note	1,941.90	
7	Shree Radhe Jewellers	Director is partner in Firm	Sales & Credit Note	72.97	19.59
			Purchase	0.25	
8	Sonalben Rajnikant Chanchad***	Wife of Director	Sales	0.74	-
9	Shri Vardhman Ornaments Pvt Ltd	Associate Company	Unsecured Loan	69.53	69.53

* Nilesh G Panchani had resigned from the post of Director w.e.f. 17/01/2025.

** Raj Dineshbhai Monpara had appointed on the post of Director w.e.f. 11/01/2025.

*** Sonalben Rajnikant Chanchad has appointed on the post of Director w.e.f. 24/05/2025.

Transaction Reported related to Purchase, Sale, Debit/Credit notes are inclusive of taxes.

g. Final Accounts has been prepared on Going Concern assumption.

h. The Group is engaged in a single business segment. Accordingly, the disclosure requirements as specified in Accounting Standard (AS) 17 – Segment Reporting, are not applicable to the Group.

i. Basic & Diluted EPS

	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic:		
Profit after tax as per accounts	976.96	411.10
Weighted average number of shares outstanding	19,60,784	10,00,000
Basic EPS	49.83	41.11
Diluted:		
Profit after tax as per accounts	976.96	411.10
Weighted average number of shares outstanding	19,60,784	10,00,000
Add: Weighted average no. of potential equity shares	-	-
Weighted average no. of shares o/s for diluted EPS	19,60,784	10,00,000
Diluted EPS	49.83	41.11

j. Contingent Liabilities : Demand of Rs 2,25,27,140 for AY 2023-24 has been raised by Income tax Department U/s 156 of the Income Tax Act-1961, Appeal before CIT(A) has been filed by the assessee against the demand order.



Other Regulatory Requirement

- a. The Group does not have any benami property, where any proceeding has been initiated or pending against the Group for holding any Benami Property.
- b. The Group does not have any transactions with companies struck off.
- c. The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Group have not traded or invest in Crypto currency or Virtual currency during the financial year.
- e. The Group have not advanced or given loan or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g. The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h. The Group has not been declared as Wilful defaulter by the Banks, Financial institution or other lenders.
- i. The Group has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- j. No loans & Advances in the nature of Loans are granted to promoters, Directors, KMP, and other related party as per Companies Act 2013.
- k. The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

I. Foreign Currency Transaction:

Earning in foreign exchange

	(Rs. in Lakhs)	Amount in USD
(1) F.O.B. value of Exports	6.54	7,901
(2) Royalty, Know-how, professional and consultation fees	-	-
(3) Interest and dividend	-	-
(4) Foreign Exchange Gain/(Loss)	0.13	-

For RPR & CO.

Chartered Accountants
FRN: 131964W


Raunaq Kankaria
Partner
M No: 138361

Date :26-09-2025
Place: Surat

For & on behalf of the Board of Directors


Rajnikant Chanchad
Managing Director
DIN No.08715741

Date :26-09-2025
Place: Surat


Sonalben Rajnikant Chanchad
Director
DIN No.08729073

DIN No.08729073

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat -395008

Email Id: nityasjewels@gmail.com

Financial ratios

<u>Ratios</u>	<u>Methodology</u>	<u>Variance</u>	<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
1 Current Ratio*	Current assets/Current liabilities	9.81%	2.36	2.15
2 Debt Equity Ratio	Total debt/Shareholders Equity	-44.97%	0.33	0.60
3 Debt Service Coverage Ratio	Earning available for Debt Service/ Interest exp + Installment	63.49%	70.75	43.28
4 Return On Equity Ratio	PAT-Preference Share dividend(if any)/Average Shareholders Fund	-40.71%	0.73	1.23
5 Inventory Turnover Ratio	Cost of Goods Sold/Average inventory	-49.28%	5.25	10.35
6 Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivable	-41.98%	13.18	22.72
7 Trade Payables Turnover Ratio	Net Credit purchases/Average trade payable	98.21%	43.32	21.85
8 Net Capital Turnover Ratio	Net Sales or Receipt / Average Working Capital	-55.60%	7.18	16.18
9 Net Profit Ratio	Net profit/ Net Sales or Receipt × 100	31.90%	10.10%	7.66%
10 Return On Capital Employed	Profit before Interest and Tax/Capital Employed × 100	-29.83%	52.38%	74.65%
11 Return On Investment	Profit before Interest and Tax/Capital Employed × 100	NA	NA	NA

- 1 Debt Equity Ratio decrease in Current Year as Company has repaid its Unsecured loan during the year
- 2 Debt Service Coverage Ratio increases in Current Year on account of increase in Net profit as compared to previous year.
- 3 Return on Equity Ratio has decreased due to significant increase in shareholder's fund
- 4 Inventory turnover ratio has decreased due to increase in average inventory in current year as compared to previous year.
- 5 Trade Receivable Ratio has decreased on account of significant increase in average trade receivables in current year in compare to last year.
- 6 Trade Payables Ratio has decreased on account of increase in purchases.
- 7 Net Capital Turnover Ratio has decreased due to increase in Average Working Capital.
- 8 Net Profit Ratio increase on account of increase in turnover and Profit during the year.
- 9 Return on Capital Employed has decreased due to increase in the amount of capital employed

(Rs. in Lakhs)

		<u>As at 31.03.2025</u>	<u>As at 31.03.2024</u>
Average shareholders fund	(Opening Shareholders fund+ Closing shareholders fund)/2	1,340.56	334.29
Capital employed	Total assets- Current liabilities	2,346.15	680.90
Average Working Capital	(Opening WC + Closing WC)/2	1,346.65	331.69
Average Trade Receivable	(Opening Debtor+Closing Debtor)/2	733.69	236.17
Average Trade Payable	(Opening Creditor+Closing Creditor)/2	228.66	207.20
Average Inventory	(Opening Inventory+Closing Inventory)/2	1,575.54	454.17

For RPR & CO

Chartered Accountants

FRN: 131964W

Raunaq Kankaria
Raunaq Kankaria

Partner

M No: 138361

Date :26-09-2025

Place: Surat

For & on behalf of the Board of Directors

Rajnikant Chanchad

Rajnikant Chanchad
Managing Director
DIN No.08715741

Sonaben Rajnikant Chanchad

Sonaben Rajnikant Chanchad
Director
DIN No.08729073