



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 |
|-----|--|----|

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 <i>except TDS default of Rs 1,050/- for past years.</i> |
|-----|--|---|

| | | |
|-----|---|-----|
| (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 |
|-----|---|-----|

| 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 |
|-----|--|----|

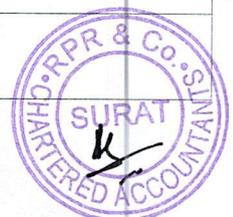
| | | |
|-----|--|-----|
| (c) | Whether term loan were applied for the purpose for which the loans were obtained, if not, the amount of loan so diverted and the purpose for which it is used. | Yes |
|-----|--|-----|

| | | |
|-----|---|----|
| (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.

R. L. Chhabra

Soneel. L. C.

Rajnikant Chanchad DIRECTOR

Managing Director

DIN No.08715741

Sonalben 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 R. Chanchad

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. Chhabra

Sonalben R. C.

Rajnikant Chanchad DIRECTOR

Sonalben Rajnikant Chanchad DIRECTOR

Managing 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, 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

Sonal & C

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

Plant and equipment

Furniture, fixtures and office equipment

Vehicles

Computers

Useful Lives

2 to 20 Years

3 to 10 Years

4 to 8 Years

3 years



R. & Co. Chartered

Sonil & C

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 | - |



R. L. Chhabra

Soneel K C

Amount Recognised in the Balance Sheet

| Period | As on 31-03-2025 | As on 31-03-2024 |
|--|------------------|------------------|
| 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 on 31-03-2025 | As on 31-03-2024 |
|-----------------------------------|------------------|------------------|
| 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.



R. L. Chelvan

Soneel & 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 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.



R. V. Chhabra

sonel & c

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

(Rs. in Lakh)

| PARTICULARS | 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 | - |

| | As at 31.03.2025 | | As at 31.03.2024 | |
|---|-------------------------|---------------|-------------------------|---------------|
| | Number | (Rs. in Lakh) | Number | (Rs. in Lakh) |
| Outstanding Equity Shares | | | | |
| 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 |

| | As at 31.03.2025 | | As at 31.03.2024 | |
|---|-------------------------|--------------|-------------------------|--------------|
| | No. of shares held | % of holding | No. of shares held | % of holding |
| Shareholder(s) holding more than 5% shares | | | | |
| 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

| | As at 31.03.2025 | As at 31.03.2024 |
|---------------------|------------------|------------------|
| Unpaid calls | | |
| By Directors | | Nil |
| By Officers | | |

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% |



R. Chanchad

Soneel R. C

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

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>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 | 17.90 | 12.46 |
| | <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> |



R. L. Chanchad

sonel. & c

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

| 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 Lalubhai 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** |

R. C. Chhabra

Soneel R C

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

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Rath 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

| 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, 2025 |
|--|-------------------------|---------------------------------|----------------------|
| | As at March 31, 2024 | Statement of Profit and Loss | |
| 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 | - | - | - | - | - | - |
| TOTAL | 870.75 | 4.44 | - | - | - | 875.19 |



R. Chhabra

Sonal & Co

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

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 |
|-------------|--------------------------------------|--------------------------------------|
|-------------|--------------------------------------|--------------------------------------|

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



R. V. R.

Soneel & C

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

| 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 |
| | 9,669 | 5,335 |
| Sale of Services | | |
| Labour, Hallmark & Jobwork Income | 87.90 | 59.56 |
| | 87.90 | 59.56 |
| Less: Discount | (22.48) | (29.08) |
| | 9,734.83 | 5,365.47 |
| 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 |
| | 0.38 | 0.43 |
| 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 |
| | 6,139.87 | 2,856.03 |
| Less: Closing Stock | 695.62 | 112.40 |
| | 5,444.24 | 2,743.63 |
| 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 |
| | 462.57 | 318.16 |
| | 5,906.82 | 3,061.79 |
| 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 |
| | 4,306.19 | 2,040.42 |
| Less; Closing Stock | | |
| Closing Stock of Gold Ornaments | 1,058.47 | 187.47 |
| Closing Stock of Lab Grown Diamonds | 792.11 | 213.58 |
| | 2,455.61 | 1,639.37 |



P. V. V. V.

sonel & c

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

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

Sonal D C

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

CIN: U36996GJ2022PLC131404

Sector-1, 6th & 7th Floor, Rath 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

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 31.03.2024 |
| Tangible Assets | | | | | | | | | |
| Plant & Machinery | 191.18 | 35.16 | 3.70 | 222.65 | 38.76 | 30.09 | 0.60 | 154.39 | 152.42 |
| Computer & Accessories | 12.59 | 5.42 | - | 18.01 | 5.64 | 6.51 | - | 5.87 | 6.95 |
| Furniture & Fixture | 1.51 | 2.86 | - | 4.36 | 0.28 | 0.56 | - | 3.52 | 1.23 |
| Mobile Phone | 1.81 | 0.66 | - | 2.46 | 0.11 | 0.25 | - | 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 | 166.01 | 162.42 |
| Previous Year | 126.69 | 80.52 | - | 207.21 | 13.70 | 31.09 | - | 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

Sonal, L.C.

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

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
 Pragjibhai Monpara

Wife
 Brother
 Father
 Mother
 Grand Father



R. Chanchad

Sonal & c

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 Dinesbhai 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 31, 2025 | For the year ended 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.

Soneel. e c



R. 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)

| Earning in foreign exchange | | Amount in Ind Rs | Amount in USD |
|-----------------------------|---|------------------|---------------|
| (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
Managing Director
DIN No.08715741


Sonalben Rajnikant Chanchad
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, Rath 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

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 / Average Trade 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.

Amt in Rs
As at 31.03.2025

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

For RPR & CO
 Chartered Accountants
 FRN: 131964W

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



FOR, NITYAS GEMS AND JEWELLERY LTD.

R. Chanchad

Rajnikanth Chanchad DIRECTOR
 Managing Director
 DIN No.08715741

FOR, NITYAS GEMS AND JEWELLERY LTD.

Sonalben R C

Sonalben Rajnikant Chanchad DIRECTOR
 Director
 DIN No.08729073