

GEER JEWELLERY PRIVATE LIMITED

Annual Report 2023-2024

CIN : U32111GJ2024PTC147545

UDIN : 24109121BKBUPX4348

Registered office :

**Plot No - 210-211, 2nd Floor, Rajhans House,
Varachha, Surat, Gujarat - 395 006**

Directors

**PRADYUMAN MANSUKHBHAI RADADIYA
YOGESH JAYNTILAL RADADIYA**

Auditors

ASHISH BHOOLA & CO.

Chartered Accountants

803, Rajhans Bonista, B/h. Ram Chowk, Ghod Dod Road, Surat - 395 007.



Ashish Bhoola & Co.
Chartered Accountants

803, Rajhans Bonista, B/h. Ram Chowk, Ghod Dod Road, Surat - 395007.
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INDEPENDENT AUDITOR'S REPORT

To,
The Members of
GEER JEWELLERY PRIVATE LIMITED,
Surat.

REPORT ON AUDIT OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

OPINION

We have audited the accompanying financial statements of **GEER JEWELLERY PRIVATE LIMITED** ("the company"), which comprises of the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year ended and 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 Financial statements give the information required by the Companies Act, 2013 ('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, 2024, its profit / loss, (changes in equity) 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules made 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 judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



OTHER INFORMATION

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibilities Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

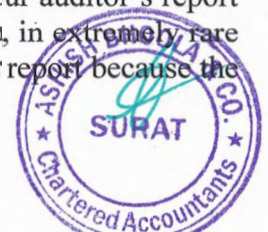
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (A) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (B) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (C) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (D) In our opinion, the aforesaid Financial Statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (E) On the basis of the written representations received from the directors, as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as director in terms of Section 164(2) of the Act.
 - (F) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Company is a Private Limited Company and hence provisions of Section 197 of the Act are not applicable to the Company.

- (G) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we report that Internal Financial Controls are adequate commensurate to the size of the company and the nature of its business.
- (H) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014 in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts.
 - (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
 - (iv) (a) As per the information and explanation given to us by the management, no funds 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 entity 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;

- (b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, 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
- (c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material misstatement.
- (v) The Company has not declared or paid any dividend during the year.
- (vi) The Company is using such accounting software for maintaining its books of accounts which enables audit trail (edit log) facility.

Place: Surat
Date: 30/09/2024



For **Ashish Bhoola & Co.**
Chartered Accountants

A.P. Bhoola

(CA. Ashish P. Bhoola)

Partner

Membership No.109121

FRN: 120609W

UDIN: 24109121BKBUPX4348

GEER JEWELLERY PRIVATE LIMITED
ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

Annexure to Auditor's Report referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirement of our report to the members of Geer Jewellery Private Limited, ("the Company") for the year ended on March 31, 2024.

We report that:

1. In respect of its Property, Plant & Equipment:
 - (a) (i) The Company maintains proper records showing full particulars and situation of Property, Plant & Equipment;
 - (ii) The Company doesn't hold any intangible assets in the books.
 - (b) The Company does have a regular program of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets;
 - (c) As per the information and explanations given to us by the management, the title deeds of the immovable properties as disclosed in Property, Plant & Equipment (Note No.2(c)) to the Financial Statements) are held in the name of the Company;
 - (d) As per the information and explanations given to us by the management, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;
 - (e) As per the information and explanations given to us by the management, no 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 and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.
 2. In respect of its inventories:
 - (a) The inventory has been physically verified during the year by the management.
 - (b) As per the information and explanation given to us by the management, the Company has availed working capital facility from banks. Hence provisions of Clause 3(ii) (b) of the Order are applicable to the Company.
 3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to any Company, Firm, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company.
 4. In our opinion and according to the information and explanations given to us, the Company has not provided any guarantee or security to the parties covered under section 185. Hence, provisions of Clause 3(iv) of the aforesaid Order in this regard are not applicable to the Company.
- Further, the Company has complied with provisions of Section 186 of the Act in respect of the loans granted & investments made by it.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

In our opinion, as per Notification No.G.S.R.425 dated 30th June, 2014 by the Ministry of Corporate Affairs; nothing is prescribed regarding maintenance of cost records in the case of Lab Grown Diamond & Jewellery Industries. Accordingly, paragraph 3(vi) of the Order is not applicable to the



Company.

7. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax, GST, duty of customs, CESS and other statutory dues applicable to it;

Further, according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, duty of customs, CESS and other statutory dues were outstanding, as at March 31, 2024, for a period of more than six months from the date they became payable;

- (b) According to the information and explanations given to us, there are no dues of income tax, GST, duty of customs, CESS which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. (a) Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has no dues to financial institutions and bank;
- (b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority;
- (c) According to the information and explanations given to us, term loans have been applied for the purpose for which it is taken;
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company except in case of an Overdraft facility wherein Bank has permitted utilization of funds for capital expenditure through sanction letter;
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x) (a) of the Order are not applicable to the Company;
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence provisions of Clause 3(x)(b) of the Order are not applicable to the Company

11. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi) (a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.

12. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.



13. The Company has entered into the transaction with the related parties in compliance with the provisions of the Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The company does not have an Internal Audit System which is commensurate with the size and nature of its business. Provisions of Clause 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. (a) The Company is not required to be registered Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) (a) of the Order are not applicable to the Company;
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities which requires the Company to obtain Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 and hence provisions of Clause 3(xvi) (b) of the Order are not applicable to the Company;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence provisions of Clause 3(xvi) (c) of the Order are not applicable to the Company;
- (d) The Group does not have any CIC as part of the Group, and hence provisions of Clause 3(xvi) (d) of the Order are not applicable to the Company.
17. According to the information and explanations given to us, the company has not incurred any cash losses during the year under audit as well as in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities. other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions and nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to us, there were no amount remaining unspent under section (5) of section 135 of Companies Act. Accordingly, provisions of Clause 3(xx)(a) and (b) of the Order are not applicable to the Company.
21. According to the information and explanations given to us, the Company has not prepared consolidated financial statements. Accordingly, we do not comment its appropriateness as per the provisions of Clause 3(xxi) (a) and (b) of the Order.



Place: Surat
Date: 30/09/2024



For **Ashish Bhoola & Co.**
Chartered Accountants

A.P. Bhoola

(CA. Ashish P. Bhoola)

Partner

Membership No.109121

FRN: 120609W

UDIN: 24109121BKBUPX4348

GEER JEWELLERY PVT. LTD

CIN: U32111GJ2024PTC147545

Plot No - 210-211, 2nd Floor, Rajhans House,
Varachha, Surat, Gujarat -395 006

Balance Sheet as at 31st March, 2024

Particulars		Note No.	31-03-2024
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment and Intangible Assets	3	
(i)	Property, Plant and Equipment		872,937.16
(ii)	Intangible assets		-
(iii)	Capital work-in-progress		-
(iv)	Intangible assets under development		-
(b)	Non-current investments	4	-
(c)	Deferred tax assets	5	-
(d)	Long term loans and advances	6	-
(e)	Other non-current	7	-
			872,937.16
2	Current assets		
(a)	Current investments	8	-
(b)	Inventories	9	-
(c)	Trade receivables	10	-
(d)	Cash and cash equivalents	11	1,005,418.00
(e)	Short-term loans and advances	6	-
(f)	Other current assets	12	134,113.48
			1,139,531.48
	Total Assets		2,012,468.64
B	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
(a)	Share Capital	13	100,000.00
(b)	Reserve And Surplus	14	91,044.64
(c)	Money Received Against Share Warrant	15	-
			191,044.64
2	Share Application Money	16	-
3	Non-Current Liabilities		
(a)	Long Term Borrowings	17	-
(b)	Deffered Tax Liabilities	5	8,723.00
(c)	Other Long Term Liabilities	18	-
(d)	Long Term Provisions	19	-
			8,723.00
4	Current Liabilities		
(a)	Short Term Borrowings	17	700,000.00
(b)	Trade Payable Outstanding Due To	20	
(i)	Micro and Small Enterprise		1,048,565.00
(ii)	Other Than Micro and Small Enterprises		-
(c)	Other Current Liabilities	21	-
(d)	Short Term Provisions	22	64,136.00
			1,812,701.00
	TOTAL EQUITY AND LIABILITIES		2,012,468.64
	Significant Accounting Policies	1-2	
	Notes Forming Part of the Financial Statements	3-31	

For Geer Jewellery Private Limited

Pradyuman M. Radadiya
Director
DIN: 08557302
Date: 30/09/2024
Place: SuratYogesh J. Radadiya
Director
DIN: 02783548As per our report of even date
For Ashish Bhoola & Co.
Chartered AccountantsA.P. Bhoola
(CA. Ashish P. Bhoola)
Partner
Membership No.109121

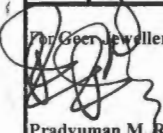
GEER JEWELLERY PVT. LTD


CIN: U32111GJ2024PTC147545

Plot No - 210-211, 2nd Floor, Rajhans House,
Varachha, Surat, Gujarat -395 006**Statement of Manufacturing & Profit and Loss for the year ended 31st March, 2024**

Particulars		Note No.	31-03-2024
i	Revenue from operations (Gross) Less:- GST Revenue from operations (Net)	23	856,377.70 - 856,377.70
ii	Other income	24	-
iii	Total Income (1+2)		856,377.70
iv	Expenses		
	(a) Cost of materials consumed	25	390,605.00
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
	(d) Employee benefits expense	26	-
	(e) Finance costs	27	-
	(f) Depreciation and amortisation expense	3	15,822.84
	(g) Other expenses	28	340,046.22
	Total expenses		746,474.06
v	Profit / (Loss) before exceptional and extraordinary items and tax (iii-iv)		109,903.64
vi	Exceptional items	29	-
vii	Profit / (Loss) before extraordinary items and tax (v-vi)		109,903.64
viii	Extraordinary items	30	-
ix	Profit / (Loss) before tax (vii-viii)		109,903.64
x	Tax expense:		
	(a) Current tax		10,136.00
	(b) Tax Adjustment of Earlier Year		-
	(c) Deferred tax		8,723.00
	Total Tax Expense		18,859.00
xi	Profit / (Loss) from continuing operations (ix-x)		91,044.64
xii	Profit from discontinuing operations		-
xiii	Tax expense of discontinuing operations		-
xiv	Profit from discontinuing operations (after tax)		-
xv	Profit for the period (xi-xiv)		91,044.64
xvii	Earning per equity share:	31	
	(1) Basic		9.10
	(2) Diluted		9.10
Significant Accounting Policies		1-2	
Notes Forming Part of the Financial Statements		3-31	

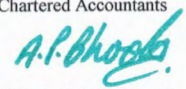
For Geer Jewellery Private Limited


Pradyuman M. Radadiya
Director
DIN: 08557302
Date: 30/09/2024
Place: Surat


Yogesh J. Radadiya
Director
DIN: 02783548



As per our report of even date
For Ashish Bhoola & Co.
Chartered Accountants


(CA. Ashish P. Bhoola)
Partner
Membership No.109121

GEER JEWELLERY PVT. LTD

Schedules annexed to & forming part of the accounts

Statement of Changes in Equity For the year ended 31st March, 2024

A. Equity share capital

Balance as at 1st April, 2023	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance as at 31st March, 2024
-	-	-	100,000	100,000

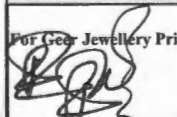
Balance as at 1st April, 2022	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance as at 31st March, 2023
-	-	-	-	-


B. Other Equity

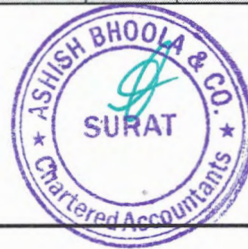
Type	Balance as at 1st April, 2023	Changes in accounting policy or prior period errors	Restated balance at the beginning of the current reporting period	Total Comprehensive Income for the current year	Dividends	Transfer to retained earnings	Any Other (Add)	Any Other (Less)	Balance as at 31st March, 2024
Equity component of compound financial instruments	-	-	-	-	-	-	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-
Securities Premium	-	-	-	-	-	-	-	-	-
Money received against share warrants	-	-	-	-	-	-	-	-	-

Type	Balance as at 1st April, 2022	Changes in accounting policy or prior period errors	Restated balance at the beginning of the current reporting period	Total Comprehensive Income for the current year	Dividends	Transfer to retained earnings	Any Other (Add)	Any Other (Less)	Balance as at 31st March, 2023
Equity component of compound financial instruments	-	-	-	-	-	-	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-
Securities Premium	-	-	-	-	-	-	-	-	-
Money received against share warrants	-	-	-	-	-	-	-	-	-

For Geer Jewellery Private Limited


Pradyuman M. Radadiya
Director
DIN: 08557302
Date: 30-09-2024
Place: Surat


Yogesh J. Radadiya
Director
DIN: 02783548



As per our report of even date
For Ashish Bhoola & Co.
Chartered Accountants

(A.P. Bhoola)
Partner
Membership No. 109121

3. Property, plant and equipment and Intangible Assets

(a) Property, Plant and Equipment

Asset Particulars	Gross Block				Depreciation / Amortisation			Net Block	
	As at 01-04-2023	Addition during the year	Deduction during the year	As at 31-03-2024	As at 01-04-2023	Addition (Depreciation) during the year	Deduction during the year	As at 31-03-2024	As at 31-03-2023
Plant and Machinery	-	888,760.00	-	888,760.00	-	15,822.84	-	15,822.84	872,937.16
Total	-	888,760.00	-	888,760.00	-	15,822.84	-	15,822.84	872,937.16

(b) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company, except for the following:

Description of Property	Gross carrying value		Held in the name of	Whether promoter, director or their relative or employee	Period held (i.e. dates of capitalisation provided in range)	Reason for not being held in the name of the Company
	As at 31-03-2024	As at 31-03-2023				
-	-	-	-	No	-	-

(c) Intangible Assets

Asset Particulars	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01-04-2023	Addition during the year	Deduction during the year	As at 31-03-2024	As at 01-04-2023	Addition (Depreciation) during the year	Deduction during the year	As at 31-03-2024	As at 31-03-2023
-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-



(d) Ageing of capital work-in-progress is as below:

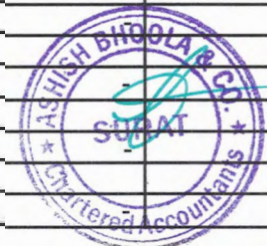
As at 31-03-2024		Amount in Capital work in progress for period of				
DESCRIPTION	< 1 years	1-2 years	2-3 years	> 3 years	Total	
Projects in progress						
Project - 1	-	-	-	-	-	-
Project - 2	-	-	-	-	-	-
Total	-	-	-	-	-	-
As at 31-03-2023		Amount in Capital work in progress for period of				
DESCRIPTION	< 1 years	1-2 years	2-3 years	> 3 years	Total	
Projects in progress						
Project - 1	-	-	-	-	-	-
Project - 2	-	-	-	-	-	-
Total	-	-	-	-	-	-

Capital Work-in-progress

(e) The expected completion of the amounts lying in capital work in progress which are delayed are as below:

As at 31-03-2024		Amount in Capital work in progress to be completed in				
DESCRIPTION	< 1 years	1-2 years	2-3 years	> 3 years	Total	
Projects in progress						
Project - 1	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Projects temporarily suspended						
Project - 2	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at 31-03-2023		Amount in Capital work in progress to be completed in				
DESCRIPTION	< 1 years	1-2 years	2-3 years	> 3 years	Total	
Projects in progress						
Project - 1	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Projects temporarily suspended						
Project - 2	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-



<i>Total</i>	-	-	-	-	-
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Delay Capital Work-in-progress

(f) Ageing of intangible assets under development is as below:

As at 31-03-2024					
DESCRIPTION	Amount in intangible assets under development for period of				
	< 1 years	1-2 years	2-3 years	> 3 years	Total
Projects in progress					
Project - 1	-	-	-	-	-
<i>Total</i>	-	-	-	-	-

As at 31-03-2023					
DESCRIPTION	Amount in intangible assets under development for period of				
	< 1 years	1-2 years	2-3 years	> 3 years	Total
Projects in progress					
Project - 1	-	-	-	-	-
<i>Total</i>	-	-	-	-	-

Intangible Assets Under Development

Delay Intangible Assets Under Development



4. Non-current Investment

(a) Amount of quoted investment

Discription	31-03-2024
	Amount
Equity Shares	-
<i>Total</i>	-

(b) Carrying value and market value of quoted and unquoted investments are as below

Description	31-03-2024
Aggregate carrying value of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate carrying value of unquoted investments	-
Provision for diminution in value of investments	-
	-



5. Deferred tax assets/(liabilities)

Components of deferred tax assets and liabilities as at March 31, 2024 is as below :

Description	Balance Sheet As at April 1,2023	Recognised/(reversed) in profit and Loss during the year	Recognised in other comprehensive income during the year	Recognised in Equity During The year	Balance Sheet As at March 31, 2024
Deffered Tax Assets					
Tax effect of items constituting deferred tax assets	-	-	-	-	-
<i>Sub Total</i>	-	-	-	-	-
Deffered Tax Lialibites					
On difference between book balance and tax balance of fixed assets	-	8,723	-	-	8,723
<i>Sub Total</i>	-	8,723	-	-	8,723
Net deferred tax assets/(liabilities)	-	(8,723)	-	-	(8,723)
Disclosed as:					
Deferred tax Assets/liabilities (net)					(8,723)

Components of deferred tax assets and liabilities as at March 31, 2023 is as below :

Description	Balance Sheet As at April 1,2023	Recognised/(reversed) in profit and Loss during the year	Recognised in other comprehensive income during the year	Recognised in Equity During The year	Balance Sheet As at March 31, 2023
Deffered Tax Assets					
Tax effect of items constituting deferred tax assets	-	-	-	-	-
<i>Sub Total</i>	-	-	-	-	-
Deffered Tax Lialibites					
On difference between book balance and tax balance of fixed assets	-	-	-	-	-
<i>Sub Total</i>	-	-	-	-	-
Net deferred tax assets/(liabilities)	-	-	-	-	-
Disclosed as:					
Deferred tax Assets (net)					-



6. Loans and Advances

(a) Long-term loans and advances

Description	Type	31-03-2024
Capital Advances		
.....	Secured	-
.....		-
	Total	-

(b) Short-term loans and advances

Description	Type	31-03-2024
Related Parties		
	Unsecured	
Name		-
	Total	-

(c) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties repayable

Discription	31-03-2024	
	Amount of Loan	% Total Loan
Promoter		
.....	-	-
.....	-	-
	Sub Total	-

7. Other non-current assets

Description	31-03-2024
Capital Advances	
-	-
	Total
	-

8. Current Investment

(a) Amount of quoted investment

Discription	Type	31-03-2024	
		Unit	Amount
Equity Shares			
-	-	-	-
	Total	-	-

(b) Carrying value and market value of quoted and unquoted investments are as below

Description	31-03-2024
Aggregate carrying value of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate carrying value of unquoted investments	-
Provision for diminution in value of investments	-
	-



9. Inventories

Description	31-03-2024
Finished Goods	-
Work-in-progress	-
Raw Material	-
	-
<i>Included above, goods-in-transit :</i>	
Finished Goods	-
	-

10. Trade receivables

Ageing of trade receivables and credit risk arising there from is as below:

Description	31-03-2024
<i>Undisputed Trade Receivable-Considered good</i>	
Name	-
	-
<i>Less : Allowance for credit losses</i>	
Name	-
	-

11. Cash and cash equivalents

Description	31-03-2024
Cash	205,418.00
Indusind Bank	800,000.00
<i>Total</i>	1,005,418.00

12. Other current assets

Description	31-03-2024
GST Payable & Receivable	134,113.48
<i>Total</i>	134,113.48



13. Share Capital

(a) Authorised, issued, subscribed and fully paid up

Description	31-03-2024
Authorized Capital	
Equity shares of Rs.10/- each with voting rights (March 31, 2024 : 10000 equity shares of Rs.10 each)	100,000
Sub Total	100,000
Issued Capital	
Equity shares of Rs.10/- each with voting rights (March 31, 2024 : 10000 equity shares of Rs.10 each)	100,000
Sub Total	100,000
Subscribed and Paid-up Capital	
Equity shares of Rs.10/- each with voting rights (March 31, 2024 : 10000 equity shares of Rs.10 each)	100,000
Sub Total	100,000
Total	100,000

(b) Reconciliation of the share outstanding at the beginning and at the end of reporting period :-

Discription	31-03-2024	
	Unit	Amount
(1) Shares outstanding at the beginning of the year	-	-
(2) Shares issued during the year	10,000	100,000
(3) Shares bought back during the year	-	-
(4) Shares outstanding at the end of the year (1+2-3)	10,000	100,000

(c) Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital :

The Company has only one class Equity Shares having a per value of H1/- per share and each holder of the Equity Shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend propose by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential

(d) Details of Shareholders holding more than 5% shares in the Company is as below

Name of Shareholder	Class of share	31-03-2024		
		Unit	% Held	Amount
Pradyuman Mansukhbhai Radadiya	Equity	1,000.00	10.00%	10,000.00
Yogeshbhai Jayntilal Radadiya	Equity	800.00	8.00%	8,000.00
Gopal Chunibhai Radadiya	Equity	800.00	8.00%	8,000.00
Raghuvir J Radadiya	Equity	800.00	8.00%	8,000.00
Anjali Diamonds Pvt. Ltd.	Equity	5,800.00	58.00%	58,000.00
Piyush Chunibhai Radadiya	Equity	800.00	8.00%	8,000.00
Total		10,000.00	100.00%	100,000.00

(e) Details of promoters' shareholding percentage in the Company is as below

Name of Shareholder	Class of share	31-03-2024		
		Unit	% Held	Amount
Pradyuman Mansukhbhai Radadiya	Equity	1,000.00	10.00%	10,000.00
Yogeshbhai Jayntilal Radadiya	Equity	800.00	8.00%	8,000.00
Gopal Chunibhai Radadiya	Equity	800.00	8.00%	8,000.00
Raghuvir J Radadiya	Equity	800.00	8.00%	8,000.00
Anjali Diamonds Pvt. Ltd.	Equity	5,800.00	58.00%	58,000.00
Piyush Chunibhai Radadiya	Equity	800.00	8.00%	8,000.00
Total		10,000.00	100.00%	100,000.00



14. Reserve and Surplus

Description	31-03-2024
General Reserve	
As per last balance sheet	-
Add : Profit for the year	91,044.64
Less: Bonus Shares issued	-
Sub - Total	91,044.64
Capital Reserve	
As per last balance sheet	-
Add : Profit for the year	-
Less: Prior Period Adjustments	-
Sub - Total	-
Retained Earnings	
As per last balance sheet	-
Add : Profit for the year	-
Less: Prior Period Adjustments	-
Sub - Total	-
Total	91,044.64

15. Money received against share warrants

Description	31-03-2024
	-
Total	-

16. Share application money for pending allotment

Description	31-03-2024
Balance of the beginning of the year	-
Received during the year	-
Allotted during the year	-
Total	-

17. Borrowings

(a) Long-Term borrowings

Description	31-03-2024
	-
Sub - Total	-
Total	-

(b) Short-Term borrowings

Description	31-03-2024
Pradyuman Mansukhbhai Radadiya (UL)	700,000.00
Total	700,000.00

(c) Amount payable in each instalments:

Loan from	Description	Rate of Interest

(d) Maturity profile of borrowings including current maturities is as below:

Description	31-03-2024
	-
Total	-

(e) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following

Name of the Bank	Aggregate Working Capital limits sanctioned	Amount Utilised during the year	Quarter ended	Amount disclosed as per quarterly Return	Amount As per books of Account	Difference	Reason for Variance
	-	-		-	-	-	
	-	-		-	-	-	



18. Other Long-term Liabilities

Description	31-03-2024
-	-
-	-
-	-
Total	-

19. Long-term Provisions

Description	31-03-2024
-	-
-	-
-	-
Total	-

20. Trade payables

Ageing of trade payables is as below:

Description	31-03-2024
Undisputed dues - MSME	
Khushbu Engineering	1,048,565.00
Sub Total	1,048,565.00
Undisputed dues - Others	
-	-
Sub Total	-
Less : Loss Allowance	
-	-
Sub Total	-
Total	1,048,565.00

21. Other Short-term Liabilities

Description	31-03-2024
-	-
Total	-

22. Short-term Provisions

Description	31-03-2024
Audit Fees Payable	34,000.00
Professional Fees Payable	20,000.00
Income Tax Payable	10,136.00
Total	64,136.00



23. Revenue from operations

Description	31-03-2024
<i>Sale of Product</i>	
Sales	856,377.70
Less: Sales Return	-
Add: Debit Note Against Sale	-
Sub Total	856,377.70
<i>Sale of Services</i>	
	-
Sub Total	-
<i>Credit Note against Sale</i>	
Credit note	-
Sub Total	-
Total	856,377.70
ADD: GST Expenses	-
Total Gross Revenue from Operations	856,377.70

24. Other Income

Description	31-03-2024
Total	-

25. Cost of materials consumed

Description	31-03-2024
<i>Opening Stock</i>	-
Add : Puchase	390,605.00
Less : Weight Difference Sale & Rate Difference	-
Less : Puchase Return	-
	-
Add : Credit Note Against Purchase	-
Less : Debit Nore Against Purchase	-
Sub Total	390,605.00
Less : Closing Stock	-
Total	390,605.00

26. Employee benefits expense

Description	31-03-2024
	-
Total	-



27. Finance costs

Description	31-03-2024
	-
Total	-

28. Other expenses

Description	31-03-2024
Audit Fees	34,000.00
ROC Filing Fees	20,000.00
Round Off	0.22
Tools & Consumables	286,046.00
Total	340,046.22

29. Exceptional items

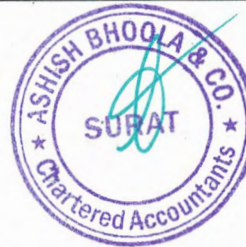
Description	31-03-2024
Exceptional Items	-
Total	-

30. Extraordinary Items

Description	31-03-2024
Extraordinary Items	-
Total	-

31. Earnings per equity share:

Description	31-03-2024
Profit After Tax	91,044.64
Number of equity Shares	10,000.00
Face Value of the Share	10.00
Weighted Average number of equity Shares	10,000.00
Earning Per Share (Basic)	9.10
Earning Per Share (Diluted)	9.10



32. Relationship with struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance Outstanding	Relationship with the Struck off
-	-	-	-
-	-	-	-

Relationship with

33. Details of Benami Property held

Details of Property	Amount	Year of acquisition	Details of Beneficiaries	If property is in the books ?	If Yes, then reference to the item in the Balance Sheet If No, then the fact shall be stated with reasons	Nature of Proceedings

Benami Property

37. Accounting Ratios

Description	Numerator	Denominator	Current Year	Previous Year	Variance	Remark
(A) Current Ratio	Current Assets	Current Liabilities	0.00	0.00	-	
(B) Debt-Equity Ratio	Total Debt	Shareholders Equity	0.00	0.00	-	
(C) Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	0.00	0.00	-	
(D) Return on Equity Ratio	Net Profit after Taxes less preference dividend (if any)	Average Shareholder Equity	9.10	0.00	9.10	
(E) Inventory turnover Ratio	Cost of good sold or sales	Average Inventory	0.00	0.00	-	



GEER JEWELLERY PVT. LTD

CIN : U30111GJ2023PTC139043

**Plot No : 210-211, 2nd Floor, Rajhans House,
Varachha, Surat, Gujarat - 395006**

NOTES forming part of the financial statements

1. Company Information

The company is engaged in the business of Manufacturing And Trading of Jewellery i.e. Jewellery Studding with Metal & Gems

Registered Office :

Plot No : 210-211, 2nd Floor, Rajhans House, Varachha, Surat, Gujarat - 395006

2. Significant accounting policies

(a) Statement of compliance :

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time and other relevant provisions of the Act.

(b) Property, Plant and Equipment :

Nature Of Assets	Particulars	Schedule-II	Useful Life
Buildings	Office Buildings	Upto 60 Years	Upto 60 Years
Plant & Machinery	Mobile	5 To 15 Years	5 To 15 Years
Plant & Machinery	Vehicle	5 To 10 Years	5 To 10 Years
Plant & Machinery	Machinery	5 To 25 Years	5 To 25 Years

An item of property, plant and equipment is recognized as an asset if it problem that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognized in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognized. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment is stated at cost or deemed cost applied on transition to Ind AS, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses are capitalized. Borrowing costs incurred during the period of construction is capitalized as part of cost of qualifying asset.

(c) Basis of preparation :

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(d) Use of estimates and critical accounting judgements :

In the preparation of financial statements, the Company makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual Results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

(e) Exploration And Evaluation Of Assets :

The Company measures its exploration and evaluation assets at cost and classifies as property, plant and equipment or intangible assets according to the nature of the assets acquired and applies the classification consistently. To the extent a tangible asset is consumed in developing an intangible asset, the amount reflecting that consumption is capitalized as a part of the cost of the intangible asset.



(f) Financial Instruments :

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

(g) Inventories :

Inventories are stated at the lower of cost and net realizable value. Cost is ascertained on a weighted average basis. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost marketing, selling and distribution.

Provisions are made to cover slow-moving and obsolete items based on historical experience of utilization on a product category basis, which involves individual businesses considering their product lines and market conditions.

(h) Provision :

Provisions are recognized in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis.

