ANJALI DIAMONDS PRIVATE LIMITED

CIN: U37100GJ2021PTC122609

Annual Report FY 2023-24

UDIN : 24109121BKBUOB1582

Registered office :

Sy. No.26 paiki, R.S. No.805, TPS-4, Plot No.210-211, 3rd Floor, Rajhans House, Varachha Road, Surat - 395006.

Directors

RAJNIKANT M. RADADIYA

GOPAL C. RADADIA

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.
+91 99044 11125 | abncoca@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
ANJALI DIAMONDS 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 **ANJALI DIAMONDS PRIVATE LIMITED** ("the company"), which comprises of the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and Cash Flow statement 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 and cash flows for the year 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 represents 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

ASHISH BHOOLA & CO. SURAT Chartered Accountants

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) Based on our examination which included test checks, the company is using an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



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

(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN: 120609W
UDIN: 24109121BKBUOB1582

Place: Surat
Date: 05/09/2024

ANJALI DIAMONDS 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 **Anjali Diamonds Pvt. Ltd.,** ("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 ICICI and Indian Bank exceeding 5 Cr and the quarterly returns of statements filed by the company with the bank are as per books. 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.



6. In our opinion, as per Notification No.G.S.R.425 dated 30th June, 2014 by the Ministry of Corporate Affairs; maintenance of cost records has been prescribed in the case of Lab Grown Diamond manufacturing machineries, Lab Grown Diamonds & Jewellery Industry. The company has entrusted Cost Audit to Cost Auditor. As on the date of signing of this report, Cost Audit Report is not yet received. Hence we are not able to comment on the same.

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 not defaulted in repayment of 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.

   (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.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

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.



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

(CA. Ashish P. Bhoola)
Partner
Membership No.109121
FRN: 120609W
UDIN: 24109121BKBUOB1582

Place: Surat
Date: 05/09/2024

ANJALI DIAMONDS PRIVATE LIMITED

CIN: U37100GJ2021PTC122609

Sy. No. 26 Paiki, R. S. No.805, TPS-4, Plot No.210-211, 3rd Floor,
Rajhans House, Varachha Road, Surat - 395006.

Balance Sheet as at 31st March, 2024

(Rupees In Lacs, unless specified otherwise)

	Particulars	Note No.	As at 31-March-2024	As at 31-March-2023
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' Fund**			
	(a) Share Capital	3	1.00	1.00
	(b) Reserve and Surplus	4	17,887.16	9,005.63
			17,888.16	9,006.63
2	**Non-Current Liabilities**			
	(a) Long Term Borrowings	5	585.14	126.47
			585.14	126.47
3	**Current Liabilities**			
	(a) Short Term Borrowings	6	1,305.48	34.67
	(b) Trade Payables:	7		
	(i) total outstanding dues of micro and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro and small enterprises		5,117.53	841.48
	(c) Other Current Liabilities	8	4,719.04	192.12
	(d) Short Term Provisions	9	1,128.81	138.82
			12,270.85	1,207.09
	TOTAL EQUITY AND LIABILITIES		**30,744.16**	**10,340.19**
II	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	10	11,643.30	1,136.65
	(b) Non-current investments	11	2,765.59	2,102.00
	(c) Deferred tax assets (net)	12	15.18	1.29
	(d) Other non-current assets	13	58.90	47.25
			14,482.97	3,287.20
2	**Current assets**			
	(a) Inventories	14	4,072.35	805.38
	(b) Trade receivables	15	5,768.19	2,028.81
	(c) Cash and cash equivalents	16	3,699.05	718.13
	(d) Short-term loans and advances	17	2,397.07	3,401.42
	(e) Other current assets	18	324.52	99.25
			16,261.19	7,052.99
	TOTAL ASSETS		**30,744.16**	**10,340.19**
			-	-
	Significant Accounting Policies	1-2		
	Notes Forming Part of the Financial Satements	3-44		

As per our report of even date atatched herewith.
For Ashish Bhoola & Co.
Chartered Accountants
ICAI FRN: 120609W

A.P.Bhoola.

CA. Ashish P. Bhoola
Partner
Membership No.109121
Date: 05/09/2024
Place: Surat

ASHISH BHOOLA & CO. SURAT Chartered Accountants

For and on behalf of Board of Directors of
Anjali Diamonds Private Limited

Rajnikant M. Radadiya
Director
DIN: 01262782
Date: 05/09/2024
Place: Surat

Gopal C. Radadia
Director
DIN: 0278593
Date: 05/09/2024
Place: Surat

ANJALI DIAMONDS PRIVATE LIMITED

CIN: U37100GJ2021PTC122609

Sy. No. 26 Paiki, R. S. No.805, TPS-4, Plot No.210-211, 3rd Floor,
Rajhans House, Varachha Road, Surat - 395006.

Statement of Profit and Loss for the year ended 31st March, 2024

(Rupees In Lacs, unless specified otherwise)

	Particulars	Note No.	For the year ended 31-March-2024	For the year ended 31-March-2023
i	Revenue from operations	19	23,222.81	16,241.79
ii	Other income	20	481.01	117.84
iii	**Total Income (i+ii)**		**23,703.83**	**16,359.63**
iv	**Expenses**			
	(a) Cost of materials consumed	21	8,247.93	4,603.44
	(b) Changes in inventories - finished goods	22	(946.63)	(626.16)
	(c) Employee benefits expense	23	2,767.82	1,071.81
	(d) Finance costs	24	149.67	17.61
	(e) Depreciation and amortisation expense	10	418.00	139.54
	(f) Other expenses	25	2,283.57	1,034.72
	Total expenses		**12,920.37**	**6,240.95**
v	**Profit / (Loss) before exceptional and extraordinary items and tax (iii-iv)**		10,783.46	10,118.68
vi	Exceptional items		-	-
vi	**Profit / (Loss) before extraordinary items and tax**		10,783.46	10,118.68
viii	Extraordinary items		-	-
vii	**Profit / (Loss) before tax**		**10,783.46**	**10,118.68**
viii	**Tax expense:**			
	(a) Current tax		1,915.81	1,744.82
	(b) Deferred tax	12	(13.89)	(1.51)
	Total Tax Expense		**1,901.92**	**1,743.31**
ix	**Profit / (Loss) from continuing operations (vii-viii)**		8,881.54	8,375.37
x	**Profit for the period**		**8,881.54**	**8,375.37**
xi	**Earning per equity share:**	26		
	(1) Basic (INR)		88,815.35	83,753.69
	(2) Diluted (INR)		88,815.35	83,753.69
	Significant Accounting Policies	1-2		
	Notes Forming Part of the Financial Satements	3-44		

As per our report of even date atatched herewith.
For Ashish Bhoola & Co.
Chartered Accountants
ICAI FRN: 120609W

CA. Ashish P. Bhoola
Partner
Membership No.109121
Date: 05/09/2024
Place: Surat

ASHISH BHOOLA & CO. SURAT Chartered Accountants

For and on behalf of Board of Directors of
Anjali Diamonds Private Limited

Rajnikant M. Radadiya
Director
DIN: 01262782
Date: 05/09/2024
Place: Surat

Gopal C. Radadia
Director
DIN: 0278593
Date: 05/09/2024
Place: Surat

ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 3. Share Capital

3.1 Authorised, issued, subscribed and fully paid up

Particulars	As at 31-March-2024	As at 31-March-2023
Authorized Capital		
50,000 (P.Y. 50,000) Equity Shares of Rs.10/- each	5.00	5.00
	5.00	**5.00**
Issued, subscribed and paid-up capital		
10,000 (P.Y. 10,000) Equity Shares of Rs.10/- each	1.00	1.00
	1.00	**1.00**

3.2 Reconciliation of the share outstanding at the beginning and at the end of reporting period

Particulars	As at		As at	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year (1+2-3)	**10,000**	**1.00**	**10,000**	**1.00**

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

(a) The Company has only one class Equity Shares having a face value of INR 10/- per share and each holder of the Equity Share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders in the ensuring Annual General Meeting, except in case of Interim Dividend.

(b) 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 amounts. The distribution will be in proportion to the number of shares held by the shareholders.

3.4 Details of Shareholders holding more than 5% shares in the Company is as below

Name of Shareholder	As at 31-March-2024		As at 31-March-2023	
	No. of Shares	% Held	No. of Shares	% Held
1. Nehalben Sandipkumar Radadiya	5,000	50%	5,000	50%
2. Shilpaben Rajnibhai Radadia	5,000	50%	5,000	50%
	10,000	**100%**	**10,000**	**100%**

3.5 Details of promoters' and promoter group shareholding percentage in the Company is as below

Name of Shareholder	Category of Shareholder	As at 31-March-2024		As at 31-March-2023	
		No. of Shares	% Held	No. of Shares	% Held
1. Rajnikantbhai Radadiya	Promoter	-	-	-	-
2. Sandipbhai Radadiya	Promoter	-	-	-	-
3. Nehalben Sandipkumar Radadiya	Promoter Group	5,000	50%	5,000	50%
4. Shilpaben Rajnibhai Radadia	Promoter Group	5,000	50%	5,000	50%
		10,000	**100%**	**10,000**	**100%**

Note a) There was no change in the % sharheolding held by each Promoter / Promoter Group member during the year.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 4. Reserve and Surplus

Particulars	As at 31-March-2024	As at 31-March-2023
General Reserve		
Opening balance	9,005.63	630.26
Add : Transfer from Statement of Profit and Loss	-	8,375.37
Less: Utilisation during the year	-	-
Closing Balance	**9,005.63**	**9,005.63**
Surplus : Balance in the Statement of Profit and Loss		
Opening Balance	-	-
Add : Profit for the year	8,881.54	8,375.37
Less: Transfer to General Reserve	-	(8,375.37)
Closing Balance	**8,881.54**	-
	17,887.16	**9,005.63**

Note 5. Long-Term borrowings

Particulars	As at 31-March-2024	As at 31-March-2023
Secured Loams		
Term Loans		
(A) From banks	585.14	126.47
(B) From other parties	-	-
	585.14	**126.47**

Note 5.1 Nature of Security and Terms of repayment in respect of Term Loan from Banks are as under:

Loan 1: Car Loan (Vellfire) - INR 52.27 Lacs
Repayable in 60 equal monthly installments beginnig from December, 2022 till November 2027. Loan carry fixed interest rate of 7.7% and the loan has been secured against the vehicle being financed.

Loan 2: Car Loan (Mercedes Benz) - INR 36.95 Lacs
Repayable in 60 equal monthly installments beginning from December, 2021 till November, 2026. Loan carry fixed interest rate of 6.8% and the loan has been secured against the vehicle being financed.

Loan 3: Car Loan (BMWI4) - INR 48 Lacs
Repayable in 60 equal monthly installments beginning from June, 2023 till May, 2028. Loan carry fixed interest rate of 8.4% and the loan has been secured against the vehicle being financed.

Loan 4: Term Loan A/c. - INR 447.92 Lacs
Repayable in 120 equal monthly installments beginning from October, 2023, till August, 2033. Loan carry an effective ROI / Interest of 9.25%.
The said loan has been secured against the mortgage of:
i) All rights, title and interest in the immovable property bearing residencial flat situated at Flat No. I-401, 4th Floor, Building No.1, Riverview Heights, Opp Valkeshwar Society, B/s Laxminarayan Sky, Pedar Road, Mota Varachha, Surat; and
ii) All the piece and parcel of land bearing Final Plot No. 141 and 142 admeasuring area 2963.00 sq mtrs and 2956 sq mtrs respectively of TP Scheme No 25 (Mota Varachha), Block Nos 57 and 58, R.S No 65/2 and 68 of moje Mota Varachha, Surat.



Note 6. Short-Term borrowings

Particulars	As at 31-March-2024	As at 31-March-2023
Secured Loans		
(a) Loans repayable on demand:		
(A) From banks	1,221.83	-
(B) From other parties	-	-
	1,221.83	-
(b) Current maturities of long term borrowings	**83.65**	**34.67**
	1,305.48	**34.67**

Note 6.1 Nature of Security and Terms of repayment in respect of Loans repayable on demand from Banks are as under:

Loan 1: CC Account - INR 692.20 Lacs

The said CC account having sanctioned limit of INR 698 Lacs has been secured against the exclusive charge on:

i) Block No. 59, P2, Surat - Dumas Road, Bhimpore, Surat

ii) Block No. 59-P1, 63, 64-P1, 64-P2, 65-P1, 70, Surat - Dumas Road, Bhimpore, Surat

iii) Office No. A-609, Surat Diamond Bourse, Khajod, Surat; and

iv) Current Assets of the Company.

Loan 2: OD Account - INR 529.63 Lacs

The said OD account having sanctioned limit of INR 1,000 Lacs has been secured against the exclusive charge on:

All rights, title and interest in the immovable property bearing NA Open Land bearing Final Plot No. 76, Draft T.P Scheme No. 51, Block No. 324 Paikee, Opp. SBI lawns, Anthens Circle, Outer Ring Road, Kosamba, Kamrej, Surat.

Note 6.2: Relevant details about the loans forming part of 'Current maturities of long term borrowings has been covered under Note 5.1 above.

Note 7. Trade payables

Particulars	As at 31-March-2024	As at 31-March-2023
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,117.53	841.48
	5,117.53	**841.48**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Note 7.1 Trade Payable Ageing

Figures For the Current Reporting Period - **as on 31st March 2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4,999.74	117.79	-	-	5,117.53
(iii) Disputed dues					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
	4,999.74	**117.79**	**-**	**-**	**5,117.53**

Figures For Previous Reporting Period - **as on 31st March 2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	841.48	-	-	-	841.48
(iii) Disputed dues					
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
	841.48	**-**	**-**	**-**	**841.48**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Note 8. Other Current Liabilities

Particulars	As at 31-March-2024	As at 31-March-2023
Advance from Customers	3,290.27	0.78
Audit Fees Payable	5.00	5.00
Other Payables		
(a) Statutory Liability Payable	25.11	52.08
(b) Salary & Wages Payable	272.69	134.27
(c) Creditors For Property	1,125.97	-
Total	**4,719.04**	**192.12**

Note 9. Short Term Provisions

Particulars	As at 31-March-2024	As at 31-March-2023
Income Tax (net of taxes paid)	1,128.81	138.82
Total	**1,128.81**	**138.82**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 10. Property, plant and equipment

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01-April-2023	Addition during the year	Deduction during the year	As at 31-March-2024	As at 01-April-2023	Addition during the year	Deduction during the year	As at 31-March-2024	As at 31-March-2024	As at 31-March-2023
(a) Land	-	9,291.32	-	9,291.32	-	-	-	-	9,291.32	-
(b) Bulidings	-	473.18	-	473.18	-	15.54	-	15.54	457.64	-
(c) Plant and Equipment	787.60	669.80	15.00	1,442.40	81.07	162.17	0.49	242.76	1,199.64	706.52
(d) Furniture and Fixtures	99.63	148.82	-	248.45	7.12	39.68	-	46.80	201.65	92.51
(e) Vehicles	238.27	78.02	-	316.28	61.70	77.44	-	139.13	177.15	176.57
(f) Office Equipment	115.53	22.12	-	137.65	12.27	51.82	-	64.10	73.55	103.25
(g) Others										
(i) Air Conditioner	38.68	156.55	-	195.23	4.60	27.70	-	32.30	162.93	34.08
(ii) Computer	46.30	99.84	-	146.13	22.58	44.14	-	66.71	79.42	23.72
Total	**1,326.00**	**10,939.65**	**15.00**	**12,250.65**	**189.34**	**418.49**	**0.49**	**607.35**	**11,643.30**	**1,136.65**
Previous Year	**395.67**	**932.99**	**2.66**	**1,326.00**	**49.80**	**139.67**	**0.12**	**189.34**	**1,136.65**	**-**



ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 11. Non-current Investment

Particulars	As at 31-March-2024	As at 31-March-2023
(a) Investments in Equity Instruments		
Investment in Equity Shares of Subsidiaries		
[1400] (P.Y. [200]) Equity Shares of USD [125] / - each of Anjali Diamond Inc	146.53	20.28
5800 Equity Shares of INR 10 / - each of Geer Jewellery Private Limited	0.58	-
	147.11	**20.28**
(b) Investment in Partnership Firms / LLPs (Refer Note 11.1 below)		
Anjali Fiber India LLP (Fixed Capital)	999.40	999.40
Anjali Fiber India LLP (Current Capital)	1,619.08	1,082.33
	2,618.48	**2,081.73**
Total	**2,765.59**	**2,102.00**

Note 11.1 Details about investment in the Partnership Firms / LLPs

Particulars	Fixed Capital	Current Capital	Share of Profit / Loss
Figures For the Current Reporting Period - **as on 31st March 2024**			
Anjali Fiber India LLP			
Name of Partners			
1. Anjali Diamonds Private Limited	999.40	1,619.08	40.00%
2. Pradyuman Mansukhbhai Radadiya	0.30	38.80	30.00%
3. Yogesh Jayntilal Radadiya	0.30	29.30	30.00%
Total	**1,000.00**	**1,687.18**	**100.00%**
Figures For the Current Reporting Period - **as on 31st March 2023**			
Anjali Fiber India LLP			
Name of Partners			
1. Anjali Diamonds Private Limited	999.40	1,082.33	40.00%
2. Pradyuman Mansukhbhai Radadiya	0.30	14.04	30.00%
3. Yogesh Jayntilal Radadiya	0.30	13.04	30.00%
Total	**1,000.00**	**1,109.41**	**100.00%**

Note 11.2 Carrying value and market value of quoted and unquoted investments are as below

Description	As at 31-March-2024	As at 31-March-2023
Aggregate carrying value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	2,765.59	2,102.00
Provision for diminution in value of investments	-	-
	2,765.59	**2,102.00**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Note 12. Deferred tax assets (net)

Particulars	As at 31-March-2024	As at 31-March-2023
Deferred Tax Assets		
Opening Balance	1.51	-
Due to timing difference of Depreciation and amortisation	13.89	1.51
Due to timing difference of provision for Gratuity	-	-
Due to timing difference of unabsorbed losses	-	-
Closing Balance	**15.40**	**1.51**
Deferred Tax Liabilities		
Opening Balance	0.22	0.22
Due to timing difference of Depreciation and amortisation	-	-
Closing Balance	**0.22**	**0.22**
	15.18	**1.29**



ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 13. Other non-current assets

Particulars	As at 31-March-2024	As at 31-March-2023
Security Deposit	58.90	47.25
	58.90	**47.25**

Note 14. Inventories

Particulars	As at 31-March-2024	As at 31-March-2023
Finished Goods	1,572.80	626.16
Raw Material	2,499.56	179.22
	4,072.35	**805.38**

Note 15. Trade receivables

Particulars	As at 31-March-2024	As at 31-March-2023
Unsecured, Considered Good	5,768.19	2,028.81
Total	**5,768.19**	**2,028.81**



Note 15.1 Trade Recievable Ageing

Figures For the Current Reporting Period - **as on 31st March 2024**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - Considered good	4,077.52	1,656.50	34.18	-	-	5,768.19
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**4,077.52**	**1,656.50**	**34.18**	**-**	**-**	**5,768.19**

Figures For Previous Reporting Period - **as on 31st March 2023**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - Considered good	2,000.65	28.13	0.02	-	-	2,028.81
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**2,000.65**	**28.13**	**0.02**	**-**	**-**	**2,028.81**



Note 16. Cash and cash equivalents

Particulars	As at 31-March-2024	As at 31-March-2023
(a) Balances with banks in current accounts	166.72	715.46
(b) Cash on hand	6.40	2.67
(c) Other Bank Balances		
in Fixed Deposit Account(s)		
Maturity more than 3 months & less than 12 months		
Maturity more than 12 months	3,525.93	-
	3,699.05	**718.13**

Note 17. Loans and Advances

(a) Short-term loans and advances

Particulars	As at 31-March-2024	As at 31-March-2023
Unsecured : Good		
Deposits	0.03	-
Advance against property	826.62	2,884.00
Loan & Advances	0.12	106.32
Advance to Suppliers		
Related Party	37.80	103.18
(Business advance to Jeet Technovision Pvt Ltd for material parts of machinery)		
Others	1,532.50	307.91
	2,397.07	**3,401.42**

Note 18. Other current assets

Particulars	As at 31-March-2024	As at 31-March-2023
GST Receivables	271.68	70.88
TDS and TCS Receivable	35.78	16.64
Interest Receivable	1.41	5.27
Prepaid Expenses	15.65	6.16
Deposits	-	0.30
	324.52	**99.25**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

ANJALI DIAMONDS PRIVATE LIMITED

Notes Forming Part of the Financial Satements **(Rupees In Lacs, unless specified otherwise)**

Note 19. Revenue from operations

Particulars	As at 31-March-2024	As at 31-March-2023
Sale of Products	23,110.77	15,919.22
Other operating revenue	112.04	322.56
	23,222.81	**16,241.79**

Note 20. Other Income

Particulars	As at 31-March-2024	As at 31-March-2023
Interest Income	291.56	70.48
Other non-operating income		
Foreign Exchange Gain / (Loss)	152.54	30.44
Other income	36.91	16.92
	481.01	**117.84**

Note 21. Cost of materials consumed

Particulars	As at 31-March-2024	As at 31-March-2023
Opening Stock	179.22	152.30
Add : Purchase	10,568.27	4,630.35
Less : Closing Stock	2,499.56	179.22
Cost of materials consumed	**8,247.93**	**4,603.44**

Note 22. Changes in inventories - finished goods

Particulars	As at 31-March-2024	As at 31-March-2023
Finished Goods		
Opening Stock of Finished Goods	626.16	-
Less : Closing Stock of Finished Goods	1,572.80	626.16
	(946.63)	**(626.16)**

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Note 23. Employee benefits expense

Particulars	As at 31-March-2024	As at 31-March-2023
Salaries and wages	**2,716.34**	**1,058.37**
Employees - Manufacturing and Production	2,096.07	620.55
Employees - Admin and Corporate	476.27	315.81
Directors Remuneration	144.00	122.00
Contribution to Providend Fund, ESIC and other funds	2.93	3.44
Staff Welfare Expenses	48.55	10.00
	2,767.82	**1,071.81**

Note 24. Finance costs

Particulars	As at 31-March-2024	As at 31-March-2023
Interest Expense	128.91	17.61
Other borrowing costs	20.77	-
	149.67	**17.61**

Note 25. Other expenses

Particulars	As at 31-March-2024	As at 31-March-2023
Business Promotion Expenses	218.70	58.02
Certification and License expenses	461.36	268.36
Consumption of stores and spare parts	184.40	55.79
CSR Expenditure	108.80	12.81
Import & Export Clearance Expenses	3.69	4.11
Insurance	9.30	4.04
Job-work Expenses	696.42	364.26
Legal and Professional Fees	54.15	16.02
Misc. manufacturing expenses	38.13	4.05
Other General Expenses	25.03	10.88
Payments to the auditor (Refer Note 25.1 below)	5.00	5.00
Power and fuel	212.49	112.88
Rates and taxes, excluding, taxes on income	0.62	6.53
Rent	61.67	17.50
Repairs to buildings	4.88	9.70
Repairs to machinery	3.34	4.61
Security Service expenses	33.30	12.30
Software cost	0.55	2.05
Stationery & Printing expenses	16.68	0.69
Transport and Freight Expenses	75.72	31.34
Travelling and Hotel expenses	69.35	33.78
	2,283.57	**1,034.72**

ASHISH BHOOTA & CO. SURAT Chartered Accountants

Note 25.1: Payment to auditors include:		
(a) Audit Fees	1.50	1.50
(b) Taxation matters	1.50	1.50
(c) Others	2.00	2.00
	5.00	**5.00**

Note 26. Earnings per equity share:

Particulars	As at 31-March-2024	As at 31-March-2023
Profit After Tax	8,881.54	8,375.37
Number of equity Shares	10,000	10,000
Face Value of the Share	10	10
Weighted Average number of equity Shares	10,000	10,000
Earning Per Share (Basic) - INR	88,815.35	83,753.69
Earning Per Share (Diluted) - INR	88,815.35	83,753.69

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Anjali Diamonds Private Limited

CIN: U37100GJ2021PTC122609

Sy. No. 26 Paiki, R. S. No.805, TPS-4, Plot No.210-211, 3rd Floor,
Rajhans House, Varachha Road, Surat - 395006.

Cash Flow Statement for the year ended 31.03.2024

(Rupees In Lacs, unless specified otherwise)

	Particulars	Amount as at 31/03/2024		Amount as at 31/03/2023	
A.	**CASH FLOW FROM OPERATIONG ACTIVITIES :**				
	Net Profit before Taxation, and Extraordinary Item	**10,783.46**		**10,118.68**	
	Adjustments for :				
	Interest Expense	149.67		17.61	
	Depreciation for the year	418.00		139.54	
	Interest Income	(140.64)		(70.48)	
	Profit From Anjali Fiber India LLP	(35.83)		(16.73)	
	Interest From Anjali Fiber India LLP	(150.92)		-	
	Operating Profit before Working Capital Changes	**11,023.74**		**10,188.62**	
	Adjustment for Working Capital:				
	(Increase)/decrease in Inventories	(3,266.97)		(653.08)	
	(Increase)/decrease in Trade and other Receivables	(3,739.38)		(1,841.23)	
	(Increase)/decrease in Short-term loans and advances	1,004.35		(3,383.57)	
	(Increase)/decrease in Other current assets	(225.27)		(68.58)	
	(Increase)/decrease in Non-Current Assets	(11.65)		(44.25)	
	Increase/(decrease) in Other Current Liabilities	4,526.91		156.65	
	Increase/(decrease) in Trade Payables	4,276.05		760.74	
	Cash Flow from Operating Activities	**13,587.78**		**5,115.30**	
	Income Tax paid	(925.82)		(1,634.33)	
	Net Cash Flow from Operating Activities	**(A)**	**12,661.96**	**(A)**	**3,480.97**
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**				
	Purchase of Fixed Assets	(10,939.65)		(932.99)	
	Sale of Fixed Assets	15.00		2.66	
	Interest Income	140.64		70.48	
	Profit From Anjali Fiber India LLP	35.83		16.73	
	Interest From Anjali Fiber India LLP	150.92		-	
	Non-Current Investments	(663.59)		(2,102.00)	
	Net Cash Flow from Investing Activities	**(B)**	**(11,260.84)**	**(B)**	**(2,945.12)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**				
	Proceeds from Short Term Borrowings	1,270.81		16.99	
	Proceeds from Long Term Borrowings	458.67		50.35	
	Interest Expense	(149.67)		(17.61)	
	Net Cash Flow from Financing Activities	**(C)**	**1,579.81**	**(C)**	**49.73**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**(A) + (B) + (C)**	**2,980.92**	**(A) + (B) + (C)**	**585.58**
	Opening Cash and Cash Equivalents		718.13		132.56
	Closing Cash and Cash Equivalents		**3,699.05**		**718.13**

As per our report of even date atatched herewith.
For **Ashish Bhoola & Co.**
Chartered Accountants
ICAI FRN: 120609W

CA. Ashish P. Bhoola
Partner
Membership No.109121
Date: 05/09/2024
Place. Surat

ASHISH BHOOLA & CO. SURAT Chartered Accountants

For and on behalf of Board of Directors of
Anjali Diamonds Private Limited

Rajnikant M. Radadiya
Director
DIN: 01262782
Date: 05/09/2024
Place: Surat

Gopal C. Radadia
Director
DIN: 02783593
Date: 05/09/2024
Place. Surat

Anjali Diamonds Private Limited

Notes Forming Part of the Financial Statements

"Notes: Significant Accounting Policies & Other Notes on Financial statements"

1) *Corporate Information*

Anjali Diamonds Private Limited having CIN: **U37100GJ2021PTC122609** is a Company with PAN: **AAVCA2211R** and GSTIN: **24AAVCA2211RIZB & 27AAVCA2211RIZ5** -incorporated in India under The Companies Act, 2013 on **15th May, 2021** having its registered office at **Survey No.26 Paiki, R.S. No.805, TPS-4, Plot No.210-211, 2nd & 3rdFloor, Rajhans House, Varachha Road, Surat, Gujarat – 395006.** The Factory Address of the company is Plot No.11, Mota Borasara, Kim Char Rasta, Tal. Mangrol, Dist. Surat, Gujarat, 394110 and Block No.316, Plot No. 1 to 13, Brahmani Industrial Estate, Kamrej Vav Road, Kamrej, Surat, Gujarat, 394185. The Company is engaged in the business of Manufacturing, Sale & Job Work of Lab Grown Polished Diamonds, and LGD Diamond Studded Gold Jewellery.

2) *Significant Accounting Policies*

a) Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared to comply in all material respect with accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including Accounting Standards notified under relevant provision of the Companies Act 2013. The financial statements have been prepared as a going concern basis under the historical cost convention as adopted consistently by the Company. The financial statements have been prepared under the historical cost convention as adopted consistently by the Company.

b) Operating Cycle for Current and Non-Current Classifications

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act. Operating cycle for the business activities of the Company covers the duration of the project /

ASHISH BHOOLA & CO. SURAT Chartered Accountants

contract / service including the defect liability period, wherever applicable, and extends upto the realisation of receivables (including retention monies) within the credit period normally applicable to the respective project.

c) **Use of Estimates:**

The preparation of Financial Statements, in conformity with the recognition and measurement principles of AS (Accounting Standards), requires the Management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the Financial Statements and reported amounts of income and expense during the year.

Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates ore recognized in the period in which the results are known / materialize. Although these estimates are based upon Directors' best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The following are the critical judgments and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognized in the financial statements and / or key sources of estimation uncertainly that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.



Anjali Diamonds Private Limited

Notes Forming Part of the Financial Statements

"Notes: Significant Accounting Policies & Other Notes on Financial statements"

i). **Going Concern**

The management at each close makes an assessment of the Company's ability to continue as a going concern. In making such evaluation, it considers, inter alia, the quantum and timing of its cash flows, in particular collection of all its recoverable amount and settlement of its obligations to pay creditors and lenders on due dates. The accounting policy choices in preparation and presentation of the financial statements are based on the Company's assessment that the Company will continue as a going concern in the foreseeable future.

ii). **Useful lives of property, plant and equipment and intangible assets**

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon on assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management

Asset Type	Useful Life	Remarks
Building	60	As per Schedule II to the Companies Act, 2013.
Plant and Equipment's	15	
Furniture and Fixture	10	
Vehicles	8	
Office Equipment's	10	
Air Conditioner	15	
Computer	3	

ASHISH BHOOLA & CO. SURAT Chartered Accountants

iii). **Impairment of assets**

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and

- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



d) Property, Plant and Equipments

Items of assets meets the definition of property, plant and equipment and are generally recognized in books at cost of acquisition or construction and all cost directly attributable to bringing the asset to the present condition for its intended use less accumulated depreciation and impairment if any. The cost of acquisition or construction includes all direct expenses like freight, duties, taxes and other incidental expenses.

Input GST on Purchase of Fixed Assets is taken as Input Credit in the month when purchase is made and such Input Credit is adjusted against Output Tax Liability of that month or subsequent month.

All the assets are physically verified by the management on regular intervals. The Company reviews the residual value, useful life and depreciation method annually and, if expectation differs from previous estimates, the change is accounted for in accounting estimate on prospective basis.

The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.

Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.



"Notes: Significant Accounting Policies & Other Notes on Financial statements"

e) Intangible Assets

Intangible Assets are valued at cost less accumulated amortization and impairment loss if any.

f) Depreciation and amortization

Depreciation has been provided on written down value (WDV) method in the manner specified under Schedule II of the Companies Act, 2013 and the same became operational from 01/04/2014 vide notification no.S.0.902(E) dated 26/03/2014.

Schedule II to the Companies Act, 2013 requires the asset to be depreciated over its useful life. The depreciable amount of an asset is the cost of an asset or other amount satisfied for cost less residual value. The useful life of an asset is the period over which an asset is expected to be available for use by the company. The useful life is reviewed once every year.

g) Inventories

i) The Inventories are valued by the Company at cost or net realizable value whichever is lower. Cost is determined on 'Weighted Average' basis. Cost of Inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

ii) Raw Materials include materials issued for production. Materials consumed are materials used for production of finished goods only.

iii) Determination of estimated net realizable value and specific identification involve technical judgments of the Directors, which has been relied upon by the Auditors.

iv) Rough Stock is valued at cost by specific identification method which is permissible as per accounting standard.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

v) Since the determination of cost of rejection and polished diamonds involves visual appraised judgment and is technical in nature, the same is relied upon by us on the basis of technical cost estimation given by the Directors of the Company. Although this policy is in accordance with normal trade practice in the diamond industry, the same is strictly not in accordance with AS - 2 on valuation of inventories issued by the ICAI. So far as the cost is not calculated on FIFO, WAM or any other recognized method using cost accounting principles.

h) Revenue Recognition

1) Revenue From Operations

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured, and it is reasonable to expect ultimate collection.

Revenue from domestic sales is recognized (net of GST) when goods are delivered, and the title of goods is passed to the customers.

Revenue from exports is recognized (net of GST wherever applicable) when delivery of material is physically given to Customs Authorities.

Interest Income is recognized when the Company's right to receive Interest is established on the reporting date.

All other income is recorded on accrual basis except those specified separately.

2) Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable Effective Interest Rate (EIR).

3) Commission and Job Work Income

Commission and job-work income are recognized on an accrual basis in accordance with the terms of the relevant agreement.



4) Other Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

i) Prior Period and Extra ordinary items

i) Any expenses / incomes (other than those arriving out of over / under estimation of earlier years) arriving as a result of error or omission in preparation of earlier year's financial statement is shown separately.

ii) Any material gain / loss which is arising out of event other than that of normal activity of Business is shown separately in financial statements.

j) Investments

Current investments are carried at lower of cost and fair value, ascertained individually. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary in the opinion of the management. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investment. All other investments are classified as long-term investments.

On disposal of investment, the difference between the carrying amount and net disposal value is charged / credited to profit and loss account.

Income arising on such investment is credited to Profit and loss account as normal business Income.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

k) Foreign Currency Transactions

i) **Initial recognition**

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) **Conversion**

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

iii) **Treatment of Exchange Difference**

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss. Closing Rate as at the balance sheet date is USD 1 = Rs.83.4050.

l) Taxation

i) **Current Tax**

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) **Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.



Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. A deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that it will be realized in future. In the case of unabsorbed depreciation and carry forward tax losses, deferred tax asset is recognised only if there is virtual certainty supported by convincing evidence that it can be realised against future taxable profits. The carrying amount of deferred tax assets is reviewed at each balance sheet date for their appropriateness.

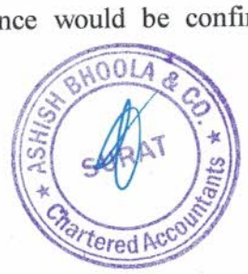
Deferred tax assets and deferred tax liabilities are offset if legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

m) Accounting for Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date.

Provisions are not discounted to present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the



occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

n) **Cash and Cash equivalents**

Cash and Cash equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short term highly liquid investments with an original maturity of three months or less.

o) Leases

i) **Finance lease:**

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Assets held under finance leases are initially recognized at their fair value at the inception of the lease or at the present value of the minimum lease payments, whichever is lower.

ii) **Operating leases:**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of profit and loss on a straight-line basis.



p) Brought Forward Loss and Depreciation Allowances

There is no brought forward loss and depreciation allowance and hence not applicable.

q) Borrowing Costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

r) Trade Receivables and Trade Payables

i) **Trade Receivables:**

Normally terms for Trade receivables are 60 days from the date of invoice. In some exceptional cases, terms may defer. In case the delay is more than the terms specified than the management may take necessary action for recovery. During the year there have been minor defaults in payment obligation by the customers due to economic slowdown in the industry. Confirmations from such Trade Receivables are received by the management.

ii) **Trade Payables:**

Normally terms for Trade Payables are as per the policy of suppliers. In case the company fails to pay the amount within the due date of payment, the supplier may charge interest for such delay which is debited to profit and loss account. As course of normal business practice and for record purpose, we request all our customers and suppliers to provide us with balance confirmation for the year ending balance.



s) Monetary Assets and Monetary Liabilities

i) **Monetary Assets:**

All the Monetary assets including Trade Receivables, Advance to suppliers, Cash & Bank balances, etc. are valued at cost unless their Receivable is doubtful. Management reviews all the balances of monetary assets on regular intervals. Management has confirmed all the balances of financial assets as on 31st March 2024.

ii) **Monetary Liabilities:**

All the Monetary Liabilities including Trade Payables, Advances paid to Suppliers, Unsecured loans, bank overdrafts, etc. are valued at cost. Management reviews all the balances of monetary liability on regular intervals. Management has confirmed all the balances of financial liabilities as on 31st March 2024.

Where the monetary asset and Liabilities are in currency other than reporting currency then the monetary assets and liabilities are converted as per the closing rate as on Balance sheet date.

t) Indirect Tax and Other Taxes

i) The Company has no block credit under CGST or SGST laws.

ii) The Company has no Indirect Tax dues pending with any authority.

iii) The Company has not been selected for GST Audit by the GST department till date.

iv) Company has complied with all TDS provisions wherever applicable.

v) As per Goods and Service Tax Act, ITC need to be reversed for those creditors which are outstanding for more than 180 days and credit of same shall be taken when the payment is made. No such instances have occurred.



u) Financial Risk Management

The management reviews the risk management policy from time to time and the said policy aims at enhancing the value of firm and providing optimum risk reward trade off. This risk management policy is based on clear understanding of variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

i) **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market conditions. Market risk comprises three types of risk viz. interest rate risk, credit and default risk and liquidity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

ii) **Interest Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's borrowings from banks and the rate of interest are not fluctuating. Hence the interest risk to the company is low.

iii) **Credit Risk and Default Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables, business advances/deposit given). Since the Company is able to timely realize the amount due from trade receivables, credit risk in case of company is very low.

iv) **Foreign Currency Risk**

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk



arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the establishment's functional currency. The company has significant currency risk as the company has a significant amount outstanding.

v) **Employee Benefits**

The Company is liable to be registered under Employee's Provident Fund and ESIC, towards post-employment benefits, which is administered by the respective Government Authorities and is registered during the Financial Year 2023-24.

27) ***Disclosure pursuant to 'Micro, Small and Medium Enterprises Development Act, 2006'***

The Company has initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006 and confirmation relating to Micro, Small and Medium Enterprise has been received from Suppliers. As required by Ministry of Corporate Affairs (MCA), the details of MSME whose payment is outstanding for more than 45 days as on the end of quarter has been reported and statement of such MSME's with the amount outstanding as on the end of the quarter is filed in Form MSME 1 regularly.

28) In the opinion of the Directors, any of the assets other than Fixed Assets and Non-Current Investments have a value on realization in the ordinary course of the business at least equal to the amount of which they are stated.

29) In the opinion of the Directors and to the best of their knowledge & belief, the Current Assets, Closing Stock, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, which is at least equal to the amount at which they are slated in the balance sheet. The provisions for all determined liabilities are adequate and not in excess of the amount reasonably required.



30) Related Party Disclosure

a) List of related Party:

i) **Directors and KMP**

- Rajnikant Madhubhai Radadiya
- Gopal Chunibhai Radadia
- Ketankumar Vashrambhai Kathiriya (Resigned on 27/06/2024)

ii) **Relatives of Directors and KMPs**

- Mittalben Ketankumar Kathiriya
- Nehalben Sandipkumar Radadia
- Shilpaben Rajnibhai Radadia
- Shitalben G. Radadiya

iii) **Subsidiary Companies**

- Anjali Diamond Inc.
- Geer Jewellery Private Limited

iv) **Associate Entities**

- Anjali Fiber India LLP

v) **Entities over which Directors or KMPs exercise significant influence**

- Anjali Ventures Limited
- Bhavya Embroidery
- Jeet Technovision Private Limited
- Harsh Textiles
- Cord Robotics India LLP

b) Transactions during the year with related Parties:

Name of Related Party	Nature of Transaction	Entities in which KMP / relatives of KMP have significant influence	Entities in which KMP / relatives of KMP have significant influence
		F.Y.2023-24	F.Y.2022-23



		(Rs. in Lacs)	(Rs. in Lacs)
M/s. Cord Robotics India LLP	Diamond Job Work	120.00	120.00
Anjali Ventures Pvt. Ltd.	Machine Purchased	-	288.71
Anjali Diamond Inc.	Export Sales	4901.09	1373.61
Jeet Technovision Pvt. Ltd.	Rent Expenses	5.50	3.50
	Machine Purchased	62.67	271.06
Harsh Textiles	UPS & Battery Purchased	-	10.44
Shitalben G. Radadiya	Rent Expenses	1.50	-
Mittalben Ketankumar Kathiriya	Salary Paid	6.00	6.00
Nehalben Sandipkumar Radadia	Salary Paid	96.00	80.00
Shilpaben Rajnibhai Radadia	Salary Paid	48.00	40.00
Rajnikant Madhubhai Radadiya	Director Remuneration	120.00	100.00
Gopal Chunibhai Radadia	Director Remuneration	12.00	10.00
Ketankumar Vashrambhai Kathiriya	Director Remuneration	12.00	12.00

c) Outstanding Balance as at Balance Sheet date of related Parties:

Name of Related Party	Entities in which KMP / relatives of KMP have significant influence	Entities in which KMP/relatives of KMP have significant influence
	F.Y.2023-24 (Rs. in Lacs.)	F.Y.2022-23 (Rs. in Lacs.)
Anjali Ventures Ltd.	69.29	96.79
M/s. Cord Robotics India LLP	131.20	51.70
Anjali Diamond Inc.	3648.31	1390.32
Jeet Technovision Pvt. Ltd.	37.80	103.18
Shitalben G. Radadiya	2.00	Nil

31) Segment Reporting

The company operates in lab grown diamonds machinery manufacturing, lab grown diamonds manufacturing & jewellery manufacturing. However



segmental accounts have not been prepared by the company. Hence we are not able to comment on the same.

32) Pursuant to the amendments to Schedule III vide MCA circular dated March 24, 2021 the following ratios are presented:

Particular	31st March 2024	31st March 2023	Change %	Reasons
Current Ratio [Current Asset / Current Liability]	1.33 [16261.19 / 12270.86]	5.84 [7052.99 / 1207.09]	77.23%	Due to increase in turnover, the gap between current assets and current liabilities is increased.
Debt Equity Ratio [Debt / Equity]	0.03 [585.14 / 17888.16]	0.01 [126.47 / 9006.63]	200%	Term loans has been availed from the bank hence this ratio has been affected
Debt Service Coverage Ratio [EBITDA / (Interest + Principal)]	14.20 [11330.36 / 797.7]	57.49 [10275.83 / 178.74]	-75.30%	Due to increase in borrowings this ratio has been affected.
Return on Equity Ratio [Profit After Tax / Shareholders' fund]	49.65% [8881.54 / 17888.16]	92.99% [8375.37 / 9006.63]	-46.61%	Previous year's reserve and surplus invested in purchase of land so, profit is not increased in proportion to increase in reserves and surplus.
Inventory Turnover Ratio [Cost of Goods Sold / Average Inventory]	2.99 [7301.30 / 2438.87]	8.31 [3977.27 / 478.84]	-64.02%	Due to increase in turnover, we need to maintain extra inventory
Trade receivables turnover ratio [Turnover/ Average Trade Receivable]	5.95 [23222.81 / 3898.50]	14.63 [16241.79 / 1110.01]	-59.33%	To align with the industry credit terms, the credit period has been increased.
Trade Payables turnover ratio [Purchase/ Average Trade Payable]	3.53 [10528.44 / 2979.50]	10.04 [4630.35 / 461.11]	-64.84%	To manage the working capital cycle, we have negotiated with the

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Anjali Diamonds Private Limited

Notes Forming Part of the Financial Statements

"Notes: Significant Accounting Policies & Other Notes on Financial statements"

				creditors to increase the credit period.
Net Working Capital Turnover Ratio [Turnover / (Current Asset – Current Liability)]	5.82 [23222.81 / 3990.33]	2.78 [16241.79 / 5845.9]	109.35%	Due to increase in inventory, increase in payment cycle of debtor and creditors this ratio is affected
Net Profit Ratio [Net Profit / Turnover]	38.24% [8881.54 / 23222.81]	51.57% [8375.37 / 16241.79]	-25.85%	Due reduction in sales value of polished diamonds and increase in administrative cost net profit is affected.
Return on capital employed ratio [Profit before Interest and Tax / (Equity + Debt)]	59.18% [10933.13 / 18473.31]	110.98% [10136.29 / 9133.10]	-46.68%	Previous year's reserve and surplus invested in purchase of land so, profit is not increased in proportion to increase in reserves and surplus.
Return on investment ratio	Not Applicable	Not Applicable		

33) The Company has not traded or invested in crypto currency or virtual currency during the current period.

34) The Company is not declared as a willful defaulter by any bank or financial institution or other lenders.

35) The are no transactions with the Struck off Companies under Section 248 or 560 of the Companies Act, 2013.

36) No proceedings initiated or pending against the Company for holding any Benami Property under The Benami Transactions.

37) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

38) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) 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

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

39) 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 assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

40) Wherever required, previous year figures have been regrouped and rearranged to make them comparable with the current year figures.

41) There are no such claims against the company not acknowledged as debt or guarantees or other money for which company is contingently liable to pay.

42) **Corporate Social Responsibility**

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year and actual expenditure incurred towards various activities are summarized below:

Particulars	As at 31 March 2024	As at 31 March 2023*
Amount required to be spent by the company during the year	1,08,80,005/-	12,60,520/-
Amount of expenditure incurred during the year	1,08,80,005/-	12,80,520/-
Shortfall / (Excess) at the end of the year	NIL	(20,000)/-

**As derived from the form CSR-2 filed on the portal of Ministry of Corporate Affairs.*

During the financial year 2023-24, the Company had spent towards

ASHISH BHOJA & CO. SURAT Chartered Accountants

Anjali Diamonds Private Limited

Notes Forming Part of the Financial Statements

"Notes: Significant Accounting Policies & Other Notes on Financial statements"

(a) Promoting health care by doing Free Cataract Eye Surgery to needy people through Implementing Agency namely Rotary International District 306 Trust (CSR00049349) for an amount of Rs. 5,00,000/- and

(b) Promoting gender equality and empowering women by campaign for save Girl Child through Implementing Agency namely Smt. Kankuben Dungarbhai Daliya Charitable Trust (CSR00020006) for an amount of Rs. 1,03,80,005/- in terms of provisions of section 135 of the Companies Act, 2013 on Corporate Social Responsibility.

43) The Company has taken following lease on Operating Lease:

Sr. No.	Property	Amount of lease	Address of Property
1	Kim Factory – I	Rs.50,000/- p.m.	Plot No.11, At Po - Mota Borasara, Kim Char Rasta, Ta Mangrol, Mota Borasara, Surat, Gujarat – 394110
2	Kim Factory – II	Rs.50,000/- p.m.	Indutrial Plot No 700 To 705, Block No 91, Rajhans Fila, Mangrol, Mangrol, Navi Vasahat Lindiad, Surat, Gujarat - 394185
3	Vav Factory	Rs.2,00,000/- p.m.	2nd 3rd 4th and terrace, Block No 316 Plot No 1 to 13 paiky, Kamrej Vav Rd, Brahmani Industrial, Kamrej, Surat, Gujarat – 394185
4	Mumbai Office	Rs.3,15,700/- p.m.	D Tower, DW6361 & DW6362, Bandra Kurla Complex, Bharat Diamond Bourse Internal Road, Bandra East, Bandra East, Mumbai, Maharashtra - 400051

44) Other Accounting Policies not specifically mentioned are consistent with the Generally Accepted Accounting Principles (GAAP) in India.

Signatures to Notes 1 to 44 form an integral part of the account as per our report of even date attached.

ASHISH BHOOLA & CO. SURAT Chartered Accountants

Anjali Diamonds Private Limited

Notes Forming Part of the Financial Statements

"Notes: Significant Accounting Policies & Other Notes on Financial statements"

For **M/s. Anjali Diamonds Pvt. Ltd.**

(Rajnikant M. Radadiya)
Director
DIN: 01262782

(Gopal C. Radadia)
Director
DIN: 02783593

Place: Surat
Date: 05/09/2024

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

(CA. Ashish P. Bhoola)
Partner
M. No.109121
UDIN: 24109121BKBUOB1582

ASHISH BHOOLA & CO. SURAT Chartered Accountants