



# **D.V. RAMANA RAO & Co.**

## **CHARTERED ACCOUNTANTS**

22B-6-8, KORRAPATI STREET, POWERPET, ELURU - 534 002 (A.P.) PHONE : (08812) 252168, 98853 36999, E-mail : dvrcas99@gmail.com

### **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF Manoj Vaibhav Jewellers Private Limited**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the Financial Statements of Manoj Vaibhav Jewellers Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2019, its profit and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the financial statements.

##### **Responsibility of Management for 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be brought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 account.
  - d. In our opinion, the aforesaid financial statements comply with the 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 31<sup>st</sup> March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B".
  - g. 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, as amended 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.
    - ii. The Company did 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 Investor Education and Protection Fund by the Company.

for D.V.Ramana Rao & Co.  
Chartered Accountants

*D.V. Subba Rao*

D.V.Subba Rao

Partner

Place: Eluru

Date : 08.09.2019



## **Annexure A to Independent Auditors' Report**

The annexure referred in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019. We report that:

- 1)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As per the information and explanations given to us, the fixed assets of the Company have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable, having regard to the size of the Company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The Company does not own any immovable property and hence paragraph 3(i)(c) of the Order is not applicable to the Company.
- 2)
  - a) The inventory has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 3)
  - a) As informed to us, the Company has not granted any loans to parties covered in the register maintained under section 189 of the Act.
  - b) Accordingly, paragraph 3(iii)(a) (b) and (c) of the Order is not applicable to the Company.
- 4) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not given any loans to nor has given any guarantee or provided any security in connection with a loan taken by the parties specified in Section 185 and 186 of the Act during the year and it has not made any investments during the year. Hence the provisions of Clause 3 (iv) of the Order are not applicable to the Company.
- 5) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not accepted any deposits from the public during the year. Therefore paragraph 3 (v) of the Order is not applicable to the Company.
- 6) The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of the Company's operations. Therefore the paragraph 3 (vi) of the Order is not applicable to the Company.
- 7)
  - a) According to the information and explanations given to us and records of the Company examined by us, the Company has service tax dues amounting to Rs.145,048 as on 31.03.2019 which were outstanding for a period of more than six months from the date they became payable and the Company is generally regular in depositing all other





undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues with the appropriate authorities.

- b) According to the information and explanations given to us, there are no material statutory dues including income tax, sales tax and value added tax pending for deposit with the appropriate authorities on account of any dispute.
- 8) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks as at the balance sheet date. The Company has not availed any loan from any financial institution or Government nor has raised funds by issue of debentures.
- 9) According to the information and explanations given to us and based on our examination of the records of the Company, the term loans taken from banks have been applied for the purposes for which they were obtained.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) As the Company is a private limited company under Section 2(68) of the Companies Act, 2013, compliance with respect to payment of managerial remuneration under the Act is not applicable to the Company. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company under Section 406(1) of the Companies Act, 2013 and hence the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, section 177 of the Companies Act 2013 is not applicable to the Company and transactions with related parties are in compliance with section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with any of its directors or persons connected with them and hence the provisions of Clause 3(xv) of the Order are not applicable to the Company.



16) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

for **D.V.Ramana Rao & Co.**

Chartered Accountants

*D.V. Subba Rao*

**D.V.Subba Rao**

Partner

M.No: 023845

Firm Regn No. 02918S



Place: Eluru

Date: 08.09.2019

UDIN - 19023845 AAAABC 2464



## **Annexure - B to the Independent Auditor's Report**

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Manoj Vaibhav Jewellers Private Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

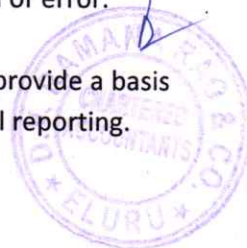
#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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





### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for D.V.Ramana Rao & Co.  
Chartered Accountants

*D.V. Subba Rao*  
D.V.Subba Rao  
Partner



Place: Eluru

Date : 08.09.2019



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Balance Sheet as at 31st March, 2019**

| Particulars  | Note No. | As at 31.03.2019<br>Amount In Rs. | As at 31.03.2018<br>Amount In Rs. |
|--|----------|-----------------------------------|-----------------------------------|
| <b>I EQUITY AND LIABILITIES</b>  |          |                                   |                                   |
| <b>Shareholders' funds</b>   |          |                                   |                                   |
| (a) Share capital  | 3        | 89,815,740                        | 89,815,740                        |
| (b) Reserves and surplus   | 4        | 67,917,084                        | 53,443,010                        |
| (c) Money received against share warrants  |          |                                   |                                   |
| Share application money pending allotment  | 5        | -                                 | -                                 |
| <b>Non-current liabilities</b>   |          |                                   |                                   |
| (a) Long-term borrowings   | 6        | 1,316,614                         | 2,492,945                         |
| (b) Deferred tax liabilities (net)   |          | 30,613                            | 335,968                           |
| (c) Other long-term liabilities  | 7        | -                                 | -                                 |
| (d) Long-term provisions   | 8        | -                                 | -                                 |
| <b>Current liabilities</b>   |          |                                   |                                   |
| (a) Short-term borrowings  | 9        | 407,195,947                       | 379,292,295                       |
| (b) Trade payables   | 10       |                                   |                                   |
| - Total Outstanding dues of Micro Enterprises and Small Enterprises                      |          | -                                 | -                                 |
| - Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises |          | 3,069,290                         | 30,190,052                        |
| (c) Other current liabilities  | 11       | 92,157,915                        | 65,104,828                        |
| (d) Short-term provisions  | 12       | 6,107,280                         | 6,723,970                         |
| <b>TOTAL</b>   |          | <b>667,610,483</b>                | <b>627,398,807</b>                |
| <b>II. ASSETS</b>  |          |                                   |                                   |
| <b>Non-current assets</b>  |          |                                   |                                   |
| (a) Property, Plant and Equipment  | 13       |                                   |                                   |
| (i) Tangible assets  |          | 29,210,105                        | 32,208,914                        |
| (ii) Intangible assets   |          |                                   |                                   |
| (iii) Capital work-in-progress   |          |                                   |                                   |
| (iv) Intangible assets under development   |          |                                   |                                   |
| (b) Non-current investments  |          |                                   |                                   |
| (c) Deferred tax assets (net)  |          |                                   |                                   |
| (d) Long-term loans and advances   | 14       | 10,448,238                        | 10,448,238                        |
| (e) Other non-current assets   | 15       | -                                 | -                                 |
| <b>Current assets</b>  |          |                                   |                                   |
| (a) Current investments  |          | -                                 | -                                 |
| (b) Inventories  | 16       | 595,367,480                       | 555,520,416                       |
| (c) Trade receivables  | 17       | 18,376,545                        | 9,321,381                         |
| (d) Cash and Bank Balances   | 18       | 5,305,731                         | 11,442,946                        |
| (e) Short-term loans and advances  | 19       | 8,701,383                         | 8,256,912                         |
| (f) Other current assets   | 20       | 201,000                           | 200,000                           |
| <b>TOTAL</b>   |          | <b>667,610,483</b>                | <b>627,398,807</b>                |
| <b>III. General Information</b>  | 1        |                                   |                                   |
| Significant Accounting Policies  | 2        |                                   |                                   |
| The accompanying notes are an integral part of the financial statements.                 | 3 to 42  |                                   |                                   |

**As per my audit report of even date****For D.V.Ramana Rao & Co.****Chartered Accountants***D.V. Subba Rao***D.V.Subba Rao****Partner**

Membership No.023845

F.No.:0029185

Place: Eluru

Date: 8 SEP 2019

**For and on behalf of the board***G.S.S. Amrendra***G.S.V.Amrendra**

Director

DIN : 01521848

*G.K.R.V.N.A. Ambica Devi***G.K.R.V.N.A.Ambica Devi**

Director

DIN : 05296430

UDIN: 19023845 AAAAR 24 84

**M/s Manoj Vaibhav Jewellers Private Limited**  
D.No. 7A-9-21/1, Main Bazar, Eluru-534001  
**Statement of Profit and Loss for the year ended 31st March, 2019**

| Particulars   | Note No. | For the Year<br>ended 31.03.2019 | For the Year<br>ended 31.03.2018 |
|---|----------|----------------------------------|----------------------------------|
| I Revenue from operations   | 21       | 1,514,930,327                    | 1,357,590,144                    |
| Less: Exice Duty  |          | -                                | -                                |
| Revenue from operations (net)   |          | 1,514,930,327                    | 1,357,590,144                    |
| II Other income   | 22       | 7,556                            | 138,745                          |
| <b>III Total Revenue (I + II)</b>   |          | <b>1,514,937,883</b>             | <b>1,357,728,889</b>             |
| <b>IV Expenses</b>  |          |                                  |                                  |
| (a) Cost of materials consumed  |          | -                                | -                                |
| (b) Purchases of stock-in-trade   | 23       | 1,458,727,481                    | 1,366,635,015                    |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 24       | (39,847,064)                     | (93,056,518)                     |
| (d) Employee Benefit Expenses   | 25       | 16,548,512                       | 14,907,059                       |
| (e) Finance Costs   | 26       | 37,751,512                       | 33,094,127                       |
| (f) Depreciation and amortisation expense   | 13       | 4,964,111                        | 4,730,493                        |
| (g) Other expenses  | 27       | 16,524,828                       | 12,461,336                       |
| <b>Total Expenses</b>   |          | <b>1,494,669,380</b>             | <b>1,338,771,511</b>             |
| <b>V Profit Before Exceptional and Extraordinary items and tax (III - IV)</b>     |          | <b>20,268,503</b>                | <b>18,957,378</b>                |
| VI Exceptional Items  |          | -                                | -                                |
| <b>VII Profit Before Extraordinary items and tax (V - VI)</b>                     |          | <b>20,268,503</b>                | <b>18,957,378</b>                |
| VIII Extraordinary items  |          | -                                | -                                |
| <b>IX Profit / (Loss) before tax (VII - VIII)</b>                                 |          | <b>20,268,503</b>                | <b>18,957,378</b>                |
| <b>X Tax expense:</b>   |          | <b>5,794,429</b>                 | <b>7,060,977</b>                 |
| (1) Current Tax   |          | 6,107,280                        | 6,723,970                        |
| (2) Previous Year Tax   |          | (7,496)                          | 459,302                          |
| (3) Deferred Tax  |          | (305,355)                        | (122,295)                        |
| (4) MAT Credit Entitlement  |          | -                                | -                                |
| <b>XI Profit/(Loss) from the period from continuing operations (IX - X)</b>       |          | <b>14,474,074</b>                | <b>11,896,401</b>                |
| <b>Discontinuing Operations</b>   |          |                                  |                                  |
| XII Profit / (Loss) from discontinuing operations (before tax)                    |          | -                                | -                                |
| XIII Tax expense of discontinuing operations                                      |          | -                                | -                                |
| <b>XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)</b> |          | <b>-</b>                         | <b>-</b>                         |
| <b>XV Profit for the Year (XI + XIV)</b>  |          | <b>14,474,074</b>                | <b>11,896,401</b>                |
| <b>XVI. Earnings per equity share:</b><br>(Nominal Value Per Share : Rs. 10)      |          |                                  |                                  |
| Basic (Including Extraordinary Items)   |          | 1.61                             | 1.32                             |
| Diluted (Including Extraordinary Items)   |          | 1.61                             | 1.32                             |
| Basic (Excluding Extraordinary Items)   |          | -                                | -                                |
| Diluted (Excluding Extraordinary Items)   |          | -                                | -                                |
| XVII. General Information   | 1        |                                  |                                  |
| Significant Accounting Policies   | 2        |                                  |                                  |
| The accompanying notes are an integral part of the financial statements.          | 3 to 42  |                                  |                                  |

**As per my audit report of even date**

**For D.V.Ramana Rao & Co.**

**Chartered Accountants**

**D.V.Subba Rao**  
**Partner**

Membership No.023845

F.No.:0029185

Place: Eluru

Date: 8 SEP 2019

**For and on behalf of the board**

G.S.V. Amrendra.

**G.S.V.Amrendra**

Director

DIN : 01521848

G.K.R.V.N.A.Ambica Devi

**G.K.R.V.N.A.Ambica Devi**

Director

DIN : 05296430

UDIN:- 19023845 AAAABC2464



**M/s Manoj Vaibhav Jewellers Private Limited**  
D.No. 7A-9-21/1, Main Bazar, Eluru-534001  
**Cash Flow Statement for the Year ended 31st March, 2019**

| Particulars   | As at 31.03.2019<br>Amount In Rs. | As at 31.03.2018<br>Amount In Rs. |
|---|-----------------------------------|-----------------------------------|
| <b>A. Cash flow from Operating activities</b>                 |                                   |                                   |
| Profit before exceptional items and tax                       | 20,268,503                        | 18,957,378                        |
| Adjustments for :   |                                   |                                   |
| Depreciation and Amortisation Expense                         | 4,964,111                         | 4,730,493                         |
| (Profit) / Loss on sale of fixed assets (net)                 | -                                 | 28,017                            |
| (Profit) / Loss on sale of investments (net)                  | -                                 | -                                 |
| Preliminary Expenditure Written Off                           | -                                 | -                                 |
| Other Income  | (7,556)                           | (138,745)                         |
| Effect of Exchange Rate change                                | -                                 | -                                 |
| Finance Costs   | 37,751,512                        | 33,094,127                        |
| Cash generated from operations before working capital changes | 62,976,570                        | 56,671,269                        |
| Adjustments for working capital changes                       |                                   |                                   |
| (Increase)/Decrease in Trade Receivables                      | (9,055,164)                       | (1,113,259)                       |
| (Increase)/Decrease in Short term Loans & Advances            | 3,555,529                         | (2,267,417)                       |
| (Increase)/Decrease in Long term Loans & Advances             | -                                 | -                                 |
| Increase/(Decrease) in Trade Payables                         | (27,120,762)                      | (5,312,668)                       |
| (Increase)/Decrease in Long term/Short term Provisions        | -                                 | -                                 |
| (Increase)/Decrease in Other current liabilities              | 27,053,086                        | 16,204,709                        |
| (Increase)/Decrease in Other Current Assets                   | (1,000)                           | 11,000                            |
| (Increase)/Decrease in Inventories                            | (39,847,064)                      | (93,056,518)                      |
| Cash generated from Operations                                | 17,561,194                        | (28,862,883)                      |
| Direct Taxes paid   | (10,716,474)                      | (12,144,718)                      |
| Net Cash from Operating activities                            | 6,844,721                         | (41,007,601)                      |
| <b>B. Cash flow from Investing Activities</b>                 |                                   |                                   |
| Purchase of tangible/intangible assets                        | (1,965,302)                       | (4,046,957)                       |
| Sale proceeds of tangible assets                              | -                                 | 380,000                           |
| Other Adjustments to Fixed Assets (Subsidy)                   | -                                 | -                                 |
| Interest income on Advances                                   | 7,556                             | 138,745                           |
| Capital Work-in-progress                                      | -                                 | -                                 |
| (Purchase) / Sale of Investments (Net)                        | -                                 | -                                 |
| Cash flow before exceptional items                            | (1,957,746)                       | (3,528,212)                       |
| Exceptional Items   | -                                 | -                                 |
| Net Cash generated from Investment Activities                 | (1,957,746)                       | (3,528,212)                       |
| <b>C. Cash Flow from Financing Activities</b>                 |                                   |                                   |
| Proceeds from issue of Share Capital/ Share Application Money | -                                 | -                                 |
| Expenditure on Incorporation/Expansion                        | -                                 | -                                 |
| Proceeds / (Repayment) from Long Term Borrowings              | (1,176,331)                       | (1,079,437)                       |
| Proceeds / (Repayment) from Short Term Borrowings             | 27,903,653                        | 83,875,580                        |
| Finance Costs   | (37,751,512)                      | (33,094,127)                      |
| Dividends Paid  | -                                 | -                                 |
| Dividend tax paid   | -                                 | -                                 |
| Effect of Exchange Rate change                                | -                                 | -                                 |
| Net cash used in financing activities                         | (11,024,191)                      | 49,702,016                        |
| <b>Net (Decrease) / Increase in cash and cash equivalents</b> | <b>(6,137,216)</b>                | <b>5,166,203</b>                  |
| <b>Cash and cash equivalents at the beginning of the year</b> | <b>11,442,946</b>                 | <b>6,276,743</b>                  |
| <b>Cash and Cash equivalents at the end of the year</b>       | <b>5,305,731</b>                  | <b>11,442,948</b>                 |

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard (AS - 3), 'Cash Flow Statement', notified under section 133 of the Companies Act, 2013.
- Previous Year Figures have been regrouped/ reclassified/ rearranged wherever necessary.

**As per my audit report of even date**  
**For D.V.Ramana Rao & Co.**  
**Chartered Accountants**

*D.V. Subba Rao*  
**D.V.Subba Rao**  
**Partner**  
Membership No.023845  
F.No.:002918S

Place: Eluru  
Date:

**For and on behalf of the board**

*G.S.V. Amrendra*  
**G.S.V.Amrendra**  
Director  
DIN : 01521848

*G.K.R.V.N.A. Ambica Devi*  
**G.K.R.V.N.A.Ambica Devi**  
Director  
DIN : 05296430

8 SEP 2019  
UDIN: 19023845AAAA BC2464

4

**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

**Note Nos.**

**1 General Information:**

M/s. Manoj Vaibhav Jewellers Private Limited ("the Company") (CIN:U36996AP2014PTC092799) is engaged in the business of jewellery segment. The Company is functioning at Eluru, West Godavari District, Andhra Pradesh. The Company is running its jewellery business under the name and style of "Vaibhav Jewellers".

**2 Summary of Significant Accounting Policies**

**2.1 Basis of preparation of Financial Statements**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

The financial statements have been prepared under historical cost convention on accrual basis and on the basis of going concern concept.

**2.2 Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**2.3 Tangible Assets and Intangible Assets ;**

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

**2.4 Impairment of Assets**

An Asset is impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged when an asset identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

**2.5 Depreciation and amortization**

Depreciation on fixed assets is being provided on straight line method at the rates in the manner specified in Schedule II of the companies Act, 2013. Depreciation on assets sold during the year is being provided at their respective rates up to the date on which such assets are sold. Depreciation /Amortisation of Intangibles is in compliance with AS 26 to the extent applicable. The expenditure incurred on Leasehold premises is depreciated over the Lease period.





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

**2.6 Borrowing Cost**

Borrowing costs attributable to the Acquisition/Improvement of qualifying capital assets and incurred till the commencement of commercial use of the assets is capitalized as the cost of the asset as per Accounting Standard(AS) 16 "Borrowing Cost" and other borrowing costs are charged to statement of profit and loss.

**2.7 Capital Work-In-Progress**

Capital Work-In-Progress is carried at cost, comprising direct cost and related Incidental expenses.

**2.8 Inventories**

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

**2.9 Transactions in Foreign Currency**

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by Forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.

**2.10 Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

**2.11 Revenue Recognition**

**i) Sale of Goods:**

Revenue from sale of goods is recognized when risk and rewards of ownership of the products are passed on to the customers, which is generally on dispatch of goods and is stated net of sales tax, trade discounts and claims etc.

**ii) other revenue:**

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

**Dividend:** Dividend income is recognised when the right to receive dividend is established.

**Other revenue :** Other Revenue is recognized only when it is reasonably certain that the ultimate collection will be made. The same is in compliance with AS-9 to the extent applicable.  
Other revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

**2.12 Employee Benefits**

Contribution to Provident Fund & Employees State Insurance are charged on accrual basis. The liability for retirement benefits of employees accounted for on cash basis.



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019****2.13 Provision for Current and Deferred Taxation**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**2.14 Cash flow Statement**

The Cash Flow Statement is prepared by indirect method set in Accounting Standard 3 on Cash flow Statement and presents the cash flows by operating, Investing and Finance activities of the company. Cash and Cash equivalents presented in cash flow consist of cash in hand, cheques on hand and bank balances.

**2.15 Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

**2.16 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable.

**2.17 Leases**

Operating Lease payments are recognized as an expense in the statement of profit and loss as per the terms of the agreements which are representative of the time pattern of the user's benefits.

**2.18 Contingencies and events occurring after the balance sheet date ;**

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

**2.19 Extra-ordinary and Exceptional items & Changes in Policies ;**

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it's impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.



**M/s Manoj Vaibhav Jewellers Private Limited**  
D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

**Note No: 3 Share Capital**

| S. No. | Particulars  | As at 31.03.2019<br>Amount In Rs. |                   | As at 31.03.2018<br>Amount In Rs. |                   |
|--------|--|-----------------------------------|-------------------|-----------------------------------|-------------------|
|        |  | Number                            | Amount            | Number                            | Amount            |
| (i)    | <b>Authorised</b><br>Equity Shares of Rs. 10/- each with Voting Rights                                   | 9,000,000                         | 90,000,000        | 9,000,000                         | 90,000,000        |
| (ii)   | <b>Issued, Subscribed and Paid up</b><br>Equity Shares of Rs. 10/- each fully paid up with Voting Rights | 8,981,574                         | 89,815,740        | 8,981,574                         | 89,815,740        |
|        | <b>Total</b>   | <b>8,981,574</b>                  | <b>89,815,740</b> | <b>8,981,574</b>                  | <b>89,815,740</b> |

**(a) Reconciliation of number of shares:**

| S.No. | Particulars  | As at 31.03.2019<br>Amount In Rs. |                   | As at 31.03.2018<br>Amount In Rs. |                   |
|-------|--|-----------------------------------|-------------------|-----------------------------------|-------------------|
|       |  | Number                            | Amount            | Number                            | Amount            |
| 1     | Equity Shares outstanding at the beginning of the year | 8,981,574                         | 89,815,740        | 8,981,574                         | 89,815,740        |
| 2     | Equity Shares Issued during the year                   |                                   |                   |                                   |                   |
| 3     | Equity Shares bought back during the year              | -                                 | -                 | -                                 | -                 |
| 4     | Equity Shares outstanding at the end of the year       | <b>8,981,574</b>                  | <b>89,815,740</b> | <b>8,981,574</b>                  | <b>89,815,740</b> |

**(b) Rights, preferences and restrictions attached to shares:**

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of shares held by Shareholders holding more than 5 % of the shares in the company:**

| S.No. | Particulars  | As at 31.03.2019<br>Amount In Rs. |              | As at 31.03.2018<br>Amount In Rs. |              |
|-------|--|-----------------------------------|--------------|-----------------------------------|--------------|
|       |  | No. of Shares held                | % of Holding | No. of Shares held                | % of Holding |
| 1     | <u>Equity Shares with Voting Rights</u><br>G S V Amarendra | 8,976,574                         | 99.94%       | 8,976,574                         | 99.94%       |
| 2     | G K R V N A Ambica Devi                                    | 5,000                             | 0.06%        | 5,000                             | 0.06%        |

**(d) Aggregate number and class of shares allotted as fully paid up for consideration other than cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date :**

Equity Share capital as at March 31, 2015 includes 89,71,574 equity shares of Rs.10/- each allotted at par for consideration other than cash, and treated as paid in full to Mr.G.S.V.Amarendra, in respect of "Taking-Over" of their business. (Refer Note No. 30)

| S.No. | Name of the Allottee | No. of Equity | Face Value per share (Rs.) |
|-------|----------------------|---------------|----------------------------|
| 1     | G.S.V.Amarendra      | 8,971,574     | 10                         |

Clause (e),(f) and (h) to (l) of the note 6 (A) to the Schedule III of the Companies Act, 2013 are not applicable.





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>                                     | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|--|---|---|
| <b>4</b>        | <b>Note: Reserves &amp; Surplus</b>                    |   |   |
|                 | Securities Premium Account                             |   |   |
|                 | Balance as at the beginning of the year                | -   | -   |
|                 | Add: Premium on shares issued during the year          |   |   |
|                 | Less : Utilised during the year                        |   |   |
|                 | Balance as at the end of the year                      | -   | -   |
|                 | Surplus in Statement of Profit and Loss                |   |   |
|                 | Balance as at the beginning of the year                | 53,443,010                                | 41,546,609                                |
|                 | (+) Net Profit for the current year                    | 14,474,074                                | 11,896,401                                |
|                 | (+) Transfer from Reserves                             | -   | -   |
|                 | (-) Net Loss for the current year                      | -   | -   |
|                 | (-) Proposed Dividends                                 | -   | -   |
|                 | (-) Interim Dividends                                  | -   | -   |
|                 | Balance as at the end of the year                      | <b>67,917,084</b>                         | <b>53,443,010</b>                         |
|                 | <b>Total</b>   | <b>67,917,084</b>                         | <b>53,443,010</b>                         |
| <b>5</b>        | <b>Note: Share Application money pending allotment</b> |   |   |
|                 | Total Amount   | -   | -   |
|                 | Number of Shares proposed to be issued                 | -   | -   |
|                 | Nominal Value of Share                                 | -   | -   |
|                 | Amount of Premium                                      | -   | -   |
|                 | Due date for allotment                                 | -   | -   |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>   | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|--|---|---|
| <b>6</b>        | <b>Note: Long Term Borrowings</b>  |   |   |
|                 | Secured Loans  |   |   |
|                 | Term Loans   | -   | -   |
|                 | i) From Banks  |   |   |
|                 | The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"                  | -   | -   |
|                 | Vehicle Loans*   |   |   |
|                 | i) From Banks  | 1,316,614                                 | 2,492,945                                 |
|                 | The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"                  | -   | -   |
|                 | Unsecured Loans  | -   | -   |
|                 |  | <b>1,316,614</b>                          | <b>2,492,945</b>                          |
|                 | *Vehicles loans are secured by hypothecation of vehicles financed by respective banks.<br>(For details Refer Note No 37) |   |   |
| <b>7</b>        | <b>Note: Other Longterm Liabilities</b>  |   |   |
|                 | Other Liabilities  | -   | -   |
|                 |  | -   | -   |
| <b>8</b>        | <b>Note: Long Term Provisions</b>  |   |   |
|                 | Provision for Taxes  |   |   |
|                 | Provisions - Others  | -   | -   |
|                 |  | -   | -   |
| <b>9</b>        | <b>Note: Short Term Borrowings</b>   |   |   |
|                 | Secured  |   |   |
|                 | Loans repayable on demand from Banks*  | 379,198,769                               | 359,518,305                               |
|                 | Loans repayable on demand from Others  | -   | -   |
|                 | Unsecured  |   |   |
|                 | Loans from Related Parties**   | 27,997,178                                | 19,773,990                                |
|                 | Other Loans and Advances   | -   | -   |
|                 |  | <b>407,195,947</b>                        | <b>379,292,295</b>                        |

\* Working Capital loans are secured by hypothecation of Stocks & Receivables (present & future) of the Company (For details Refer Note No. 37)

\*\*Loans from related parties are repayable on demand and carry "Nil" rate of Interest





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| Note No.  | Particulars  | As at 31.03.2019<br>Amount In Rs. | As at 31.03.2018<br>Amount In Rs. |
|---|--|-----------------------------------|-----------------------------------|
| <b>10</b>   | <b>Note: Trade Payables</b>  |                                   |                                   |
|   | - Total Outstanding dues of Micro Enterprises and Small Enterprises                      | -                                 | -                                 |
|   | - Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises | 3,069,290                         | 30,190,052                        |
|   |  | <b>3,069,290</b>                  | <b>30,190,052</b>                 |
| <b>11</b>   | <b>Note: Other Current Liabilities</b>   |                                   |                                   |
|   | <u>Current Maturities of Long Term Debt (Secured)</u>                                    |                                   |                                   |
|   | Term Loans from Banks *  | -                                 | 1,130,011                         |
|   | Vehicle Loans from Banks **  | 1,176,331                         | 1,069,153                         |
|   | Interest Accrued and Due on Borrowings   |                                   |                                   |
|   | Interest Accrued but not Due on Borrowings ^   | -                                 | 24,308                            |
|   | Advances received from Customers   | 86,479,676                        | 59,021,525                        |
|   | Other Payables #   | 4,501,907                         | 3,859,831                         |
|   |  | <b>92,157,915</b>                 | <b>65,104,828</b>                 |
| * Term Loans are secured against Fixed Assets of the company, both present and future (For details Refer Note No 37)    |  |                                   |                                   |
| ** Vehicles loans are secured by hypothecation of vehicles financed by respective banks. (For details Refer Note No 37) |  |                                   |                                   |
| ^ Interest Accrued but not due on Borrowings consists of;   |  |                                   |                                   |
|   | On Vehicle Loans   | -                                 | 24,308                            |
|   | On Termloans   | -                                 | -                                 |
|   | On Working Capital Loans   | -                                 | -                                 |
| # Other Payables consists of;   |  |                                   |                                   |
|   | Statutory Liabilities  | 485,229                           | 219,345                           |
|   | Expenses Payable   | 1,730,444                         | 1,754,205                         |
|   | Others   | 2,286,234                         | 1,886,281                         |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>   | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|--|---|---|
| <b>12</b>       | <b>Note: Short Term Provisions</b>                                   |   |   |
|                 | Provisions for Employee Benefits                                     |   |   |
|                 | Provisions - Others:   |   |   |
|                 | Provision for Taxes - Current Year                                   | 6,107,280                                 | 6,723,970                                 |
|                 | Provision for Taxes - Previous Year                                  | -   | -   |
|                 |  | <b>6,107,280</b>                          | <b>6,723,970</b>                          |
| <b>14</b>       | <b>Note: Long Term Loans &amp; Advances</b>                          |   |   |
|                 | (a) Capital Advances   |   |   |
|                 | Secured, considered good   | -   | -   |
|                 | Unsecured, considered good   | -   | -   |
|                 | Doubtful   | -   | -   |
|                 | (b) Security Deposits  |   |   |
|                 | Electricity Deposits   | 312,200                                   | 312,200                                   |
|                 | Rent Deposit   | 10,000,000                                | 10,000,000                                |
|                 | Telephone Deposit  | 11,038                                    | 11,038                                    |
|                 | PMGKY Deposit Scheme, 2016   | 125,000                                   | 125,000                                   |
|                 | Other Deposits   | -   | -   |
|                 | (c) Loans & Advances to related parties                              | -   | -   |
|                 | (d) Loans & Advances to Employees                                    | -   | -   |
|                 | (e) Prepaid Expenses   | -   | -   |
|                 | (f) Advance Income Tax (Unsecured, Considered good)                  | -   | -   |
|                 | (g) MAT Credit Entitlement   | -   | -   |
|                 | (h) Balances with Government Authorities                             | -   | -   |
|                 | (i) Other Loans & Advances   | -   | -   |
|                 | Secured, considered good   | -   | -   |
|                 | Unsecured, considered good   | -   | -   |
|                 | Doubtful   | -   | -   |
|                 |  | <b>10,448,238</b>                         | <b>10,448,238</b>                         |
|                 | Less: Provision for other doubtful loans & advances                  |   |   |
|                 |  | <b>10,448,238</b>                         | <b>10,448,238</b>                         |
|                 | <b>Note: Long Term Loans &amp; Advances include amounts due from</b> |   |   |
|                 | Directors  | 10,000,000                                | 10,000,000                                |
|                 | Other Officers of company  | -   | -   |
|                 | Firms in which any director is a partner                             | -   | -   |
|                 | Private companies in which any director is a director or member      | -   | -   |
| <b>15</b>       | <b>Note: Other Non-Current Assets</b>                                |   |   |
|                 | (a) Long-term trade receivables                                      | -   | -   |
|                 | (b) Unamortised expenses (to the extent not written off or not adj.) | -   | -   |
|                 | (c) Accruals   | -   | -   |
|                 | (d) Other Non-current Assets   | -   | -   |
|                 |  | <b>-</b>                                  | <b>-</b>                                  |





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| Note No.  | Particulars   | As at 31.03.2019<br>Amount In Rs.             | As at 31.03.2018<br>Amount In Rs. |
|-----------|---|---|-----------------------------------|
| <b>16</b> | <b>Note: Inventories:</b>   |   |                                   |
|           | (a) Raw materials   |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           | (b) Work-in-progress  |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           | (c) Finished goods (other than those acquired for trading)                              |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           | (d) Finished goods (acquired for trading)   | 595,367,480                                   | 555,520,416                       |
|           | Goods-in-transit  |   |                                   |
|           | (e) Stores and spares   |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           | (f) Loose tools   |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           | (g) Others (Specify nature)   |   |                                   |
|           | Goods-in-transit  |   |                                   |
|           |   | <b>595,367,480</b>                            | <b>555,520,416</b>                |
|           | <b>* Mode of valuation:</b>   |   |                                   |
|           | Finished Goods  | : At lower of cost or<br>net realisable value |                                   |
| <b>17</b> | <b>Note: Trade Receivables</b>  |   |                                   |
|           | Secured, considered good  |   | -                                 |
|           | - Outstanding for a period exceeding six months from the date they were due for payment | -   | -                                 |
|           | - Others  |   |                                   |
|           | Unsecured, considered good  |   |                                   |
|           | - Outstanding for a period exceeding six months from the date they were due for payment | -   | -                                 |
|           | - Others  | 18,376,545                                    | 9,321,381                         |
|           | Unsecured Considered Doubtful   |   |                                   |
|           | - Outstanding for a period exceeding six months from the date they were due for payment |   |                                   |
|           | - Others  |   |                                   |
|           |   | 18,376,545                                    | 9,321,381                         |
|           | Less: Provision for doubtful trade receivables  |   |                                   |
|           |   | <b>18,376,545</b>                             | <b>9,321,381</b>                  |
|           | Note: Trade Receivables include amounts due from  |   |                                   |
|           | Directors   | -   | -                                 |
|           | Firms in which any director is interested   | -   | -                                 |
|           | Other officers of the Company   | -   | -                                 |
|           | Private companies in which any director is a director or Wholly Owned Subsidiaries      | -   | -                                 |
| <b>18</b> | <b>Note: Cash and Bank Balances</b>   |   |                                   |
|           | (a) Cash and Cash Equivalents   |   |                                   |
|           | (i) Balances with banks;  |   |                                   |
|           | In Current Accounts   | 2,776,115                                     | 8,901,218                         |
|           | (ii) Cheques, drafts on hand  |   |                                   |
|           | (iii) Cash on hand  | 2,529,616                                     | 2,541,728                         |
|           | (b) Other Bank balances   |   |                                   |
|           | - In Deposit Accounts   | -   | -                                 |
|           |   | <b>5,305,731</b>                              | <b>11,442,946</b>                 |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>   | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|--|---|---|
| <b>19</b>       | <b>Note: Short Term Loans &amp; Advances</b>   |   |   |
|                 | (a) Loans and advances to related parties  | -   | -   |
|                 | (b) Security deposits  | -   | -   |
|                 | (c) Loans and advances to employees  |   |   |
|                 | Secured, considered good   |   |   |
|                 | Unsecured, considered good   | 2,522,449                                 | 621,049                                   |
|                 | Doubtful   |   |   |
|                 | (d) Prepaid expenses - Unsecured, considered good*                                     | 651,306                                   | 1,725,777                                 |
|                 | (e) Balances with government authorities   |   |   |
|                 | Unsecured, considered good   |   |   |
|                 | Advance Tax and TDS, TCS   | 4,000,000                                 | 4,020,364                                 |
|                 | VAT Credit   | 473,229                                   | 473,229                                   |
|                 | GST Input  | 85,403                                    | 1,281,493                                 |
|                 | (f) Inter-corporate deposits   |   |   |
|                 | (g) MAT Credit Entitlement - Unsecured considered good                                 |   |   |
|                 | (h) Other Loans & Advances**   |   |   |
|                 | Secured, considered good   |   |   |
|                 | Unsecured, considered good   | 968,997                                   | 135,000                                   |
|                 | Doubtful   |   |   |
|                 |  | <u>8,701,383</u>                          | <u>8,256,912</u>                          |
|                 | Less: Provision for other doubtful loans and advances                                  |   |   |
|                 |  | <u><b>8,701,383</b></u>                   | <u><b>8,256,912</b></u>                   |
|                 | * "Prepaid Expenses" pertains to Insurance Premium, Annual Maintenance Contracts etc.. |   |   |
|                 | <b>** Other Loans &amp; Advances Includes</b>  |   |   |
|                 | Advance to suppliers   | 636,689                                   | -   |
|                 | Advance for Expenses   | 332,308                                   | 135,000                                   |
|                 | Other Advances   | -   | -   |
| <b>20</b>       | <b>Note: Other Current Assets</b>  |   |   |
|                 | (a) Unbilled revenue   |   |   |
|                 | (b) Unamortised expenses   |   |   |
|                 | (c) Accruals   |   |   |
|                 | (d) Other Current Assets   | 201,000                                   | 200,000                                   |
|                 |  | <u><b>201,000</b></u>                     | <u><b>200,000</b></u>                     |





**M/s Manoj Vaibhav Jewellers Private Limited**  
D.No. 7A-9-21/1, Main Bazar, Eluru-534001  
**Notes to the financial statements for the year ended 31st March, 2019**

| Note                       | 13                          | Property, Plant & Equipment |                    |           |                  |                                  |                         |                                  |                               |            |                             | (Amount INR) |
|----------------------------|-----------------------------|-----------------------------|--------------------|-----------|------------------|----------------------------------|-------------------------|----------------------------------|-------------------------------|------------|-----------------------------|--------------|
| S. No.                     | Particulars                 | Balance As At<br>01.04.2018 | Additions          | Take-Over | Disposals        | Reclassified as<br>held for sale | Revaluation<br>increase | Effect of<br>foreign<br>exchange | Borrowing<br>cost capitalised | Other Adj. | Balance As At<br>31.03.2019 |              |
|                            |                             | 1                           | 2                  | 3         | 4                | 5                                | 6                       | 7                                | 8                             | 9          | 10 = 1+2-3+4-5<br>+6-7+8-9  |              |
| <b>A Tangible assets :</b> |                             |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
| (a)                        | Civil Structures            |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (b)                        | Plant & Machinery           |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | 8,121,963                   | 227,045            | -         | -                | -                                | -                       | -                                | -                             | -          | 8,349,008                   |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (c)                        | Electrical & Installations  |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | 5,910,736                   | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | 5,910,736                   |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (d)                        | Furniture and Fixtures      |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Furniture & Fittings        | 21,620,255                  | 1,251,210          | -         | -                | -                                | -                       | -                                | -                             | -          | 22,871,465                  |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (e)                        | Office Equipment            |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | 2,156,924                   | 136,559            | -         | -                | -                                | -                       | -                                | -                             | -          | 2,293,483                   |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (f)                        | Computers & Peripherals     |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | 1,451,701                   | 102,887            | -         | -                | -                                | -                       | -                                | -                             | -          | 1,554,588                   |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| (f)                        | Vehicles                    |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Motor Cars                  | 9,249,538                   | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | 9,249,538                   |              |
|                            | Two Wheelers                | 633,358                     | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | 633,358                     |              |
|                            | Cycle                       | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Taken under finance lease   | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
|                            | Given under operating lease | -                           | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | -                           |              |
| <b>Total (A)</b>           |                             | <b>49,144,475</b>           | <b>1,717,702</b>   | -         | -                | -                                | -                       | -                                | -                             | -          | <b>50,862,176</b>           |              |
| <b>Previous Year</b>       |                             | <b>(45,743,945)</b>         | <b>(4,046,957)</b> | -         | <b>(646,427)</b> | -                                | -                       | -                                | -                             | -          | <b>(49,144,475)</b>         |              |
|                            |                             |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
| <b>B Intangible assets</b> |                             |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Computer Software           |                             |                    |           |                  |                                  |                         |                                  |                               |            |                             |              |
|                            | Owned                       | 206,553                     | 247,600            | -         | -                | -                                | -                       | -                                | -                             | -          | 454,153                     |              |
| <b>Total (B)</b>           |                             | <b>206,553</b>              | <b>247,600</b>     | -         | -                | -                                | -                       | -                                | -                             | -          | <b>454,153</b>              |              |
| <b>Previous Year</b>       |                             | <b>(206,553)</b>            | -                  | -         | -                | -                                | -                       | -                                | -                             | -          | <b>(206,553)</b>            |              |
| <b>Grand Total (A + B)</b> |                             | <b>49,351,028</b>           | <b>1,965,302</b>   | -         | -                | -                                | -                       | -                                | -                             | -          | <b>51,316,329</b>           |              |



| S. No.                            | Particulars                    | Accumulated depreciation and impairment |  |                                  |   |  |  |                   |                          |                          |                          | Net block                |                          |
|-----------------------------------|--------------------------------|---|--|----------------------------------|---|--|--|-------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                   |                                | Balance As At 01.04.2018                | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Eliminated on reclassification as held for sale | Impairment losses recognised in statement of profit and loss | Reversal of impairment losses recognised in Statement of Profit and Loss | Other adjustments | Balance As At 31.03.2019 | Balance As At 31.03.2019 | Balance As At 31.03.2019 | Balance As At 31.03.2019 | Balance As At 31.03.2019 |
|                                   |                                | 11                                      | 12   | 13                               | 14  | 15   | 16   | 17                | 18=sum(11:17)            | 19= (10-18)              | 20= (1 - 11)             |                          |                          |
| <b>A Tangible assets :</b>        |                                |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
| (a)                               | Civil Works                    |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (b)                               | Plant & Machinery              |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 1,825,062                               | 519,542  | -                                | -   | -  | -  | -                 | 2,344,604                | 6,004,405                | 6,296,901                | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (c)                               | Electrical & Installations     |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 2,133,080                               | 561,212  | -                                | -   | -  | -  | -                 | 2,694,292                | 3,216,444                | 3,777,656                | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (d)                               | Furniture and Fixtures         |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 7,121,277                               | 2,118,002  | -                                | -   | -  | -  | -                 | 9,239,279                | 13,632,186               | 14,498,978               | -                        | -                        |
|                                   | Furniture & Fittings           | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (e)                               | Office Equipment               |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 1,477,218                               | 425,724  | -                                | -   | -  | -  | -                 | 1,902,943                | 390,541                  | 679,706                  | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (f)                               | Computers & Peripherals        |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 1,209,138                               | 99,041   | -                                | -   | -  | -  | -                 | 1,308,179                | 246,409                  | 242,562                  | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
| (g)                               | Vehicles                       |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Owned                          | 2,986,662                               | 1,098,007  | -                                | -   | -  | -  | -                 | 4,084,669                | 5,164,869                | 6,262,876                | -                        | -                        |
|                                   | Motor Cars                     | 183,124                                 | 60,140   | -                                | -   | -  | -  | -                 | 243,264                  | 390,094                  | 450,234                  | -                        | -                        |
|                                   | Two Wheelers                   | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Cycle                          | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Taken under finance lease      | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | Given under operating lease    | -                                       | -  | -                                | -   | -  | -  | -                 | -                        | -                        | -                        | -                        | -                        |
|                                   | <b>Total (A)</b>               | <b>16,935,561</b>                       | <b>4,881,668</b>                                 | -                                | -   | -  | -  | -                 | <b>21,817,228</b>        | <b>29,044,948</b>        | <b>32,208,914</b>        | -                        | -                        |
|                                   | <b>Previous Year</b>           | <b>(12,443,478)</b>                     | <b>(4,730,493)</b>                               | <b>(238,410)</b>                 | -   | -  | -  | -                 | <b>(16,935,561)</b>      | <b>(32,208,914)</b>      | <b>(33,300,467)</b>      | -                        | -                        |
| <b>B Intangible assets</b>        |                                |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | Computer Software              | 206,553                                 | 82,443   | -                                | -   | -  | -  | -                 | 288,996                  | 165,157                  | -                        | -                        | -                        |
|                                   | <b>Total (B)</b>               | <b>206,553</b>                          | <b>82,443</b>                                    | -                                | -   | -  | -  | -                 | <b>288,996</b>           | <b>165,157</b>           | -                        | -                        | -                        |
|                                   | <b>Previous Year</b>           | <b>(206,553)</b>                        | -  | -                                | -   | -  | -  | -                 | <b>(206,553)</b>         | -                        | -                        | -                        | -                        |
| <b>C Capital Work in Progress</b> |                                |   |  |                                  |   |  |  |                   |                          |                          |                          |                          |                          |
|                                   | <b>Grand Total (A + B + C)</b> | <b>17,142,114</b>                       | <b>4,964,111</b>                                 | -                                | -   | -  | -  | -                 | <b>22,106,224</b>        | <b>29,210,105</b>        | <b>32,208,914</b>        | -                        | -                        |

Note : 1. Depreciation has been provided as per the Rates prescribed under Sch II of the Companies Act, 2013.  
2. The company has taken over the "Jewellery Business" of Sri.G.S.V.Amarendra w.e.f. 1st April, 2014.



| <b>M/s Manoj Vaibhav Jewellers Private Limited</b><br>D.No. 7A-9-21/1, Main Bazar, Eluru-534001 |                            |                        |                  |                |               |               |   |                             |                        |
|---|----------------------------|------------------------|------------------|----------------|---------------|---------------|---|-----------------------------|------------------------|
| Statement showing computation of depreciation for FY 2018-19                                    |                            |                        |                  |                |               |               |   |                             |                        |
| S.No.   | Description                | WDV (IT)<br>01.04.2018 | Additions        |                | Deletions     |               | Op WDV And<br>Additions During<br>the year 31.03.2019 | Rate (%) of<br>Depreciation | WDV (IT)<br>31.03.2019 |
|   |                            |                        | Bef. 30.09.18    | Aft. 30.09.18  | Bef. 30.09.18 | Aft. 30.09.18 |   | For FY 2018-19              |                        |
| 1   | Land                       | -                      | -                | -              | -             | -             | -   | 0.00%                       | -                      |
| 2   | Buildings                  | -                      | -                | -              | -             | -             | -   | -                           | -                      |
|   | Building - Showroom        | -                      | -                | -              | -             | -             | -   | 10.00%                      | -                      |
|   | Civil Structures           | -                      | -                | -              | -             | -             | -   | 10.00%                      | -                      |
| 3   | Plant & Machinery          | 4,464,238              | 85,000           | 142,045        | -             | -             | 4,691,283   | 15.00%                      | 3,998,244              |
|   | Plant & Machinery          | 3,882,552              | -                | -              | -             | -             | 3,882,552   | 10.00%                      | 3,494,297              |
| 4   | Electrical & Installations | 1,460,711              | 97,532           | 39,027         | -             | -             | 1,597,270   | 10.00%                      | 1,439,494              |
| 5   | Office Equipment           | 14,750,504             | 884,032          | 367,178        | -             | -             | 16,001,714  | 10.00%                      | 14,419,902             |
| 6   | Furniture & Fittings       | -                      | 102,887          | -              | -             | -             | -   | -                           | -                      |
| 7   | Computers                  | 152,729                | -                | -              | -             | -             | 255,616   | 40.00%                      | 153,370                |
|   | Computer Peripherals:-     | -                      | -                | -              | -             | -             | 247,600   | 40.00%                      | 198,080                |
|   | - Server Equipment         | -                      | -                | -              | -             | -             | -   | -                           | -                      |
|   | - Computers & Printers     | -                      | -                | -              | -             | -             | -   | -                           | -                      |
|   | Computer Software          | -                      | -                | -              | -             | -             | -   | -                           | -                      |
| 8   | Vehicles                   | 6,123,510              | -                | -              | -             | -             | 6,123,510   | 15.00%                      | 5,204,982              |
|   | Motor Cars                 | 216,462                | -                | -              | -             | -             | 216,462   | 15.00%                      | 183,992                |
|   | Two Wheelers               | -                      | -                | -              | -             | -             | -   | -                           | -                      |
|   | Cycle                      | -                      | -                | -              | -             | -             | -   | -                           | -                      |
| <b>Total</b>  |                            | <b>31,050,705</b>      | <b>1,169,451</b> | <b>795,850</b> | -             | -             | <b>33,016,007</b>                                     | <b>3,923,646</b>            | <b>29,092,361</b>      |





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| Note No.  | Particulars  | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|-----------|--|-------------------------------|-------------------------------|
| <b>21</b> | <b>Note: Revenue from Operations</b>   |                               |                               |
|           | Sale of products   |                               |                               |
|           | Domestic   | 1,514,930,327                 | 1,357,590,144                 |
|           | Export   | -                             | -                             |
|           |  | <b>1,514,930,327</b>          | <b>1,357,590,144</b>          |
|           | <b>Sales of traded goods under broad heads:</b>  |                               |                               |
|           | Gold Jewellery   | 1,460,402,330                 | 1,315,842,259                 |
|           | Silver Articles / Jewellery  | 54,382,532                    | 41,570,831                    |
|           | Others   | 145,464                       | 177,055                       |
|           | <b>Total</b>   | <b>1,514,930,327</b>          | <b>1,357,590,144</b>          |
| <b>22</b> | <b>Note: Other Income</b>  |                               |                               |
|           | Other Income   | 7,556                         | 138,745                       |
|           |  | <b>7,556</b>                  | <b>138,745</b>                |
| <b>23</b> | <b>Note: Purchases of Stock - in Trade</b>   |                               |                               |
|           | Purchases and conversion charges   | 1,449,862,308                 | 1,352,091,797                 |
|           | Add: Direct Expenses   | 8,865,173                     | 14,543,218                    |
|           |  | <b>1,458,727,481</b>          | <b>1,366,635,015</b>          |
|           | <b>Purchases of traded goods under broad heads:</b>  |                               |                               |
|           | Gold Jewellery   | 1,400,149,396                 | 1,315,191,089                 |
|           | Silver Articles / Jewellery  | 49,709,932                    | 36,762,461                    |
|           | Others   | 2,980                         | 138,246                       |
|           | <b>Total</b>   | <b>1,449,862,308</b>          | <b>1,352,091,797</b>          |
| <b>24</b> | <b>Note: Changes in inventories of finished goods, work-in-progress and stock-in-trade</b> |                               |                               |
|           | <u>Inventories at the end of the year:</u>   |                               |                               |
|           | Finished goods (acquired for trading)  |                               |                               |
|           | Work-in-progress   |                               |                               |
|           | Stock-in-trade   | 595,367,480                   | 555,520,416                   |
|           |  | 595,367,480                   | 555,520,416                   |
|           | <u>Inventories at the beginning of the year:</u>   |                               |                               |
|           | Finished goods (acquired for trading)  |                               |                               |
|           | Work-in-progress   |                               |                               |
|           | Stock-in-trade   | 555,520,416                   | 462,463,898                   |
|           |  | 555,520,416                   | 462,463,898                   |
|           | <b>Net (increase) / decrease</b>   | <b>(39,847,064)</b>           | <b>(93,056,518)</b>           |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>                              | <b>For the Year ended 31.03.2019</b> | <b>For the Year ended 31.03.2018</b> |
|-----------------|---|--------------------------------------|--------------------------------------|
| <b>25</b>       | <b>Note: Employee Benefit Expenses</b>          |                                      |                                      |
|                 | <b>Employee Benefit Expenses</b>                |                                      |                                      |
|                 | Directors Remuneration                          | 3,120,000                            | 3,120,000                            |
|                 | Salaries, Wages and Incentives                  | 12,001,723                           | 10,041,555                           |
|                 | Contribution to Other Funds                     | 804,668                              | 740,855                              |
|                 | Staff Welfare Expenses                          | 622,121                              | 1,004,649                            |
|                 |   | <b>16,548,512</b>                    | <b>14,907,059</b>                    |
| <b>26</b>       | <b>Note: Finance Costs</b>                      |                                      |                                      |
|                 | <b>Interest Expenses</b>                        |                                      |                                      |
|                 | Interest on Cash Credit                         | 31,885,622                           | 27,026,232                           |
|                 | Interest on Term Loan                           | 37,548                               | 259,964                              |
|                 | Interest on Vehicle Loan                        | 277,299                              | 375,236                              |
|                 | Interest on Others                              | 591,091                              | 926,663                              |
|                 | <b>Other Borrowing Costs:</b>                   |                                      |                                      |
|                 | Credit Rating Charges                           | 85,000                               | 75,000                               |
|                 | Loan Processing Charges / Int Switching Charges | 3,154,831                            | 2,822,230                            |
|                 | Other Finance Expenses                          | 1,720,120                            | 1,608,802                            |
|                 |   | <b>37,751,512</b>                    | <b>33,094,127</b>                    |

\* Interest on Others include Interest on TDS Payable.



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>                         | <b>For the Year ended 31.03.2019</b> | <b>For the Year ended 31.03.2018</b> |
|-----------------|--|--------------------------------------|--------------------------------------|
| <b>27</b>       | <b>Note: Other Expenses</b>                |                                      |                                      |
|                 | <b>Administration Expenses</b>             |                                      |                                      |
|                 | Annual Maintenance Charges                 | 365,970                              | 364,284                              |
|                 | Audit Fee                                  | 50,000                               | 50,000                               |
|                 | Car Maintenance                            | 94,856                               | 173,646                              |
|                 | Computer Maintenance                       | 185,907                              | 38,023                               |
|                 | Donations and Charities                    | 105,672                              | -                                    |
|                 | Electricity Charges                        | 1,514,483                            | 1,571,597                            |
|                 | Generator Maintenance                      | 25,545                               | 61,493                               |
|                 | GST Expenses                               | 2,054,358                            | -                                    |
|                 | Insurance Premium                          | 241,281                              | 278,031                              |
|                 | Loss on Sale of Assets                     | -                                    | 28,017                               |
|                 | Miscellaneous Expenses                     | 149,974                              | 63,295                               |
|                 | Office Maintenance                         | 90,862                               | 39,461                               |
|                 | Postage and Courier Charges                | 36,128                               | 12,573                               |
|                 | Printing & Stationery                      | 471,151                              | 347,400                              |
|                 | Professional Charges                       | 328,646                              | 30,000                               |
|                 | Professional Tax                           | 7,500                                | 7,500                                |
|                 | Rates Taxes and Licences                   | 283,746                              | 148,384                              |
|                 | Rent                                       | 336,000                              | 336,000                              |
|                 | Repairs and Maintenance                    | 1,800,109                            | 1,948,227                            |
|                 | Retainership Fee                           | 1,200,000                            | 1,245,000                            |
|                 | Security and Housekeeping Charges          | 342,203                              | 370,928                              |
|                 | Telephone & Internet Charges               | 289,063                              | 453,867                              |
|                 | Travelling & Conveyance                    | 1,382,096                            | 1,149,477                            |
|                 | Vehicle Maintenance                        | 58,735                               | 46,677                               |
|                 |  | <b>11,414,285</b>                    | <b>8,763,880</b>                     |
|                 | <b>Selling &amp; Distribution Expenses</b> |                                      |                                      |
|                 | Gold Purchase Plan Expenses                | 6,000                                | 47,750                               |
|                 | Advertisement Expenses                     | 3,079,979                            | 1,852,033                            |
|                 | Gifts                                      | 252,556                              | 347,734                              |
|                 | Gold Testing Charges                       | 18,695                               | 18,940                               |
|                 | Marketing Expenses                         | 113,165                              | 147,817                              |
|                 | Packing Material                           | 1,502,340                            | 1,121,487                            |
|                 | Printing - Others                          | 35,000                               | 64,625                               |
|                 | Transport Charges                          | 102,808                              | 97,070                               |
|                 |  | <b>5,110,544</b>                     | <b>3,697,456</b>                     |
|                 |  | <b>16,524,828</b>                    | <b>12,461,336</b>                    |





**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>                            | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|---|---|---|
| <b>28</b>       | <b>Note: Auditors Remuneration</b>            |   |   |
|                 | Payments to Auditors comprises:               |   |   |
|                 | As Auditors - Statutory Audit                 | 40,000                                    | 40,000                                    |
|                 | For taxation matters                          | 10,000                                    | 10,000                                    |
|                 | For company law matters                       | -   | -   |
|                 | For management services                       | -   | -   |
|                 | For other services                            | -   | -   |
|                 | Reimbursement of Expenses                     | -   | -   |
| <b>29</b>       | <b>Note: Deferred Tax Liability / (Asset)</b> |   |   |
|                 | On account of Depreciation and Amortisation   | (305,355)                                 | (122,295)                                 |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

**30 Note : Related Party Disclosures**

| S.No. | Name of the Related Party  | Nature of Relationship   |
|-------|--|--|
| 1     | Grandhi Sri Venkata Amarendra  | Key Managerial Personnel   |
| 2     | Grandhi KRNVA Ambica Devi  | Key Managerial Personnel   |
| 3     | Manoj Vaibhav Gems N Jewellers Pvt.Ltd<br>(formally Known as Vaibhav Empire Pvt Ltd) | Enterprise over which Directors having Significant Influence (EDS) |

**Transactions with Related Parties:**

| S.No. | Nature of Transaction | As at 31.03.2019<br>Amount In Rs. |           |            | As at 31.03.2018<br>Amount In Rs. |           |            |
|-------|-----------------------|-----------------------------------|-----------|------------|-----------------------------------|-----------|------------|
|       |                       | EDS                               | KMP       | Total      | EDS                               | KMP       | Total      |
| 1     | Loans Received        | -                                 | 8,223,188 | 8,223,188  | -                                 | 5,141,446 | 5,141,446  |
| 2     | Loans Repaid          | -                                 | -         | -          | -                                 | 3,762,483 | 3,762,483  |
| 3     | Salary/Remuneration   | -                                 | 3,120,000 | 3,120,000  | -                                 | 3,120,000 | 3,120,000  |
| 4     | Purchases             | 15,440,354                        | -         | 15,440,354 | 5,920,723                         | -         | 5,920,723  |
| 5     | Sales                 | -                                 | -         | -          | 18,104,999                        | -         | 18,104,999 |
| 6     | Rent (Expenses)       | -                                 | 336,000   | 336,000    | -                                 | 336,000   | 336,000    |

**Balances with Related Parties As At 31.03.2019:**

| S.No. | Nature of Transaction | As at 31.03.2019<br>Amount In Rs. |            |            | As at 31.03.2018<br>Amount In Rs. |            |            |
|-------|-----------------------|-----------------------------------|------------|------------|-----------------------------------|------------|------------|
|       |                       | EDS                               | KMP        | Total      | EDS                               | KMP        | Total      |
| 1     | Short Term Borrowings | -                                 | 27,997,178 | 27,997,178 | -                                 | 19,773,990 | 19,773,990 |
| 2     | Non Current Assets    | -                                 | 10,000,000 | 10,000,000 | -                                 | 10,000,000 | 10,000,000 |



**Disclosoure in respect of material transactions during the year:**

| <b>S.No.</b> | <b>Particulars</b>   | <b>FY 2018-19</b> | <b>FY 2017-18</b> |
|--------------|--|-------------------|-------------------|
| <b>1</b>     | <b>Sales</b>   |                   |                   |
|              | Manoj Vaibhav Gems N Jewellers Pvt.Ltd<br>(formally Known as Vaibhav Empire Pvt Ltd) | -                 | 18,104,999        |
| <b>2</b>     | <b>Purchases</b>   |                   |                   |
|              | Manoj Vaibhav Gems N Jewellers Pvt.Ltd<br>(formally Known as Vaibhav Empire Pvt Ltd) | 15,440,354        | 5,920,723         |
| <b>3</b>     | <b>Rent (Expense)</b>  |                   |                   |
|              | G.S.V.Amarendra  | 336,000           | 336,000           |
| <b>4</b>     | <b>Salary / Remuneration</b>   |                   |                   |
|              | G S V Amarendra  | 2,400,000         | 2,400,000         |
|              | GKRNV A Ambica Devi  | 720,000           | 720,000           |
| <b>4</b>     | <b>Trade advance received</b>  |                   |                   |
|              | Manoj Vaibhav Gems N Jewellers Pvt.Ltd<br>(formally Known as Vaibhav Empire Pvt Ltd) | -                 | 85,000,000        |
| <b>5</b>     | <b>Trade advance returned</b>  |                   |                   |
|              | Manoj Vaibhav Gems N Jewellers Pvt.Ltd<br>(formally Known as Vaibhav Empire Pvt Ltd) | -                 | 70,000,000        |
| <b>6</b>     | <b>Unsecured Loans Received / (Repaid)</b>   |                   |                   |
|              | GSV Amarendra  | 7,725,668         | 5,141,446         |
|              | GKRNV A Ambica Devi  | 497,520           | (3,762,483)       |





**Note:** The company has taken over the business of "Vaibhav Jewellers", proprietary concern of Grandhi Sri Venkata Amarendra (KMP) with effective from 1st April, 2014. All the Liabilities and Movable Assets of proprietary concern related to Jewellery business transferred to company with the following balances;

| Particulars                    | Amount (INR)       |
|--------------------------------|--------------------|
| <b>Assets:</b>                 |                    |
| a) Fixed Assets                | 13,888,925         |
| b) Long term Loans & Advances  | 398,391            |
| c) Short Term Loans & Advances | 26,618,136         |
| d) Trade Receivables           | 376,031            |
| e) Cash and Bank Balances      | 8,640,681          |
| f) Inventories                 | 287,017,358        |
|                                | <b>336,939,521</b> |
| <b>Liabilities:</b>            |                    |
| g) Secured Borrowings          | 7,909,475          |
| h) Other Long Term Borrowings  | 39,391,710         |
| i) Short Term Borrowings       | 193,177,828        |
| j) Trade Payables              | 6,172,567          |
| k) Other current Liabilities   | 572,199            |
|                                | <b>247,223,779</b> |

**Equity Share Capital allotted to Grandhi Sri Venkata Amarendra : 89,715,742**



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>  | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|---|---|---|
| <b>31</b>       | <b>Note: Earnings Per Share</b>   |   |   |
|                 | Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)  | 14,474,074                                | 11,896,401                                |
|                 | Profit before Exceptional & Extraordinary Items ; & Prior-period  | 14,474,074                                | 11,896,401                                |
|                 | Profit after Exceptional & Extraordinary Items ; & Prior-period   | 14,474,074                                | 11,896,401                                |
|                 | No of Equity shares   | 8,981,574                                 | 8,981,574                                 |
|                 | Face value per share (INR)  | 10.00                                     | 10.00                                     |
|                 | Weighted average No of Equity shares (For Basic Earnings)   | 8,981,574                                 | 8,981,574                                 |
|                 | Weighted average No of Equity shares (For Diluted Earnings)   | 8,981,574                                 | 8,981,574                                 |
|                 | <b>EPS before Exceptional &amp; Extraordinary Items ;</b>   |   |   |
|                 | Basic Earnings per share (INR)  | 1.61                                      | 1.32                                      |
|                 | Diluted Earnings per share (INR)  | 1.61                                      | 1.32                                      |
|                 | <b>EPS after Exceptional &amp; Extraordinary Items ; &amp; Prior-period</b>   |   |   |
|                 | Basic Earnings per share (INR)  | 1.61                                      | 1.32                                      |
|                 | Diluted Earnings per share (INR)  | 1.61                                      | 1.32                                      |
|                 | The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.   |   |   |
| <b>32</b>       | <b>Note: Earnings in foreign currency</b>   |   |   |
|                 | Export of Goods calculated on FOB basis   | -   | -   |
| <b>33</b>       | <b>Note: Expenditure in foreign currency</b>  |   |   |
|                 | The Company does not have foreign currency transactions during the year ended 31st March 2019.  |   |   |
| <b>34</b>       | <b>Note: Tax Expense</b>  |   |   |
|                 | The Tax Expenses for the year comprises of;   |   |   |
|                 | Income Tax  |   |   |
|                 | Current Year  | 6,107,280                                 | 6,723,970                                 |
|                 | Less : MAT Credit   |   | -   |
|                 | Previous Year   |   | -   |
|                 | Deferred Tax  | (305,355)                                 | (122,295)                                 |
|                 | Provision for income tax is made on the basis of estimated taxable income. Advance Tax and Tax Deducted at Source (TDS) are shown in the balance sheet under head Short Term Loans and advances during the year and in subsequent years the Advance Tax & TDS are adjusted against provision for tax. |   |   |



**M/s Manoj Vaibhav Jewellers Private Limited**

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**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>  | <b>As at 31.03.2019<br/>Amount In Rs.</b> | <b>As at 31.03.2018<br/>Amount In Rs.</b> |
|-----------------|---|---|---|
| <b>35</b>       | <b>Obligations towards Operating Leases</b>   |   |   |
|                 | The company has entered into operating lease arrangements for its premises at various locations.  |   |   |
|                 | Future minimum lease payments   |   |   |
|                 | not later than one year   | 336,000                                   | 336,000                                   |
|                 | later than one year and not later than five years   | 1,128,960                                 | 1,464,960                                 |
|                 | later than five years   | -   | -   |
|                 | The future minimum lease rental obligation under non-cancellable operating leases in respect of these assets is on account of lock-in period and notice period in some of the lease agreements entered by the company for operating of showrooms: |   |   |
|                 | On account of Lock-in Period  | -   | -   |
|                 | On account of Notice Period   | -   | -   |
|                 | Lease payments recognized in the Statement of Profit and Loss (net)   | 336,000                                   | 336,000                                   |
|                 | Sublease payments received / receivable recognized in the Statement of Profit and Loss  | -   | -   |
| <b>36</b>       | <b>Note: Capital and Other commitments</b>  |   |   |
|                 | (a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)  | -   | -   |
|                 | (b) Uncalled liability on shares and other investments partly paid  | -   | -   |
|                 | (c) Other commitments (specify nature)  | -   | -   |





**M/s Manoj Vaibhav Jewellers Private Limited**  
**Note 37**

**1. Working Capital Loans repayable on Demand**

| Sl No. | Bank                | Limit     | Primary Security   | Margin  | Rate of Interest   |
|--------|---------------------|-----------|--|---|--|
| 1      | Kotak Mahindra Bank | 18 Crores | Hypothecation of Existing and Future Stock / Receivables / Current Assets / Movable Assets on Pari Passu Basis along with ICICI Bank | 25% on Stocks   | KMCLR 6M<br>(Present Rate : 8.70% p.a)                             |
| 2      | ICICI Bank          | 20 Crores | Hypothecation of Existing and Future Stock / Receivables / Movable Assets on Pari Passu Basis  | 25% on Stocks<br>25% on Book Debts not older than 90 Days | IMCLR 6M + Spread 0.40%<br>(Present Rate : 8.5%+0.40% = 8.90% p.a) |

**Collateral Security for the above loans is as follows :**

| Sl No. | Belonging to                                      | Type                             | Address  | Offered to          |
|--------|---|----------------------------------|--|---------------------|
| 1      | Sri.G.S.V.Amarendra & Smt.G K R N V A Ambica Devi | Residential Property             | Sri Swarna Soudha, D.No.22B-8-18/2A, Ambica street, Chadalavada vari street, Power pet, Eluru, total extent land is 357 sq.yds and built up area is 3602.78 sq.ft  | Kotak Mahindra Bank |
| 2      | Sri. G.S.V.Amarendra                              | Residential Property             | D.No.22B-2-9, Chadalavada vari street, Eluru, total extent land is 90 sq.yds   | Kotak Mahindra Bank |
| 3      | Sri.G.S.V.Amarendra & Smt.G K R N V A Ambica Devi | Residential Property Vacant Site | D.No.3B-7-17, Near Head Post Office, southern street, Eluru, total extent land is 271.40 sq.yds  | Kotak Mahindra Bank |
| 4      | Sri. G.S.V.Amarendra                              | Commercial property              | D.No: 7A-9-21/1 & 7A-9-21, Main Bazar, Eluru admeasuring 136.39 & 394.00 sq yards total 532.39 sq yards (as per approved plan 387 sq yards only considered) with built up area of 10311 Sq.ft  | Kotak Mahindra Bank |
| 5      | Sri. G.S.V.Amarendra                              | Commercial property              | D.No.23A-10-5, Shop No:3, AGRAJ PLAZA, Ground Floor, Ramachandra Rao Peta, Main Road, Eluru, total extent land is 8 sq.yds and Undivided Share of Land land 257 sq.ft  | Kotak Mahindra Bank |
| 6      | Smt.G K R N V A Ambica Devi                       | Commercial property              | D.No. 11-59-7/1, new D.No. 11-59-8/1 and 8/2, Revenue ward No.7, Block No.7, N.T.S No. 261, Assessment No.7825, Present assessment no. 60371, Pedda Masjid Sandu, Vijayawada 1 town, Vijayawada D.NO.3A-1-95, Sri Sai Harshini complex, Opp:Vaibhav Jewellers, Main Bazar, Eluru | ICICI Bank          |
| 7      | Smt.G K R N V A Ambica Devi                       | Commercial property              | total extent land is 230 sq.yds road widening 32 sq. net available area is 198 sq.yds and built up area is 3128.18 sq.ft   | ICICI Bank          |
| 8      | Smt.G K R N V A Ambica Devi                       | Residential Apartments           | D.NO.3B-13-1/1, Vaibhav Fort, Flat NO.605 to 614 (10 Flats), T.S.No.755/pt & 757/1pt, 757/1, 16th Ward, Municipal No-11, Western Street, Eluru, total extent land 366.83 Sq.yards and built up area is 13,350 Sft  | ICICI Bank          |
| 9      | Sri. G.S.V.Amarendra                              | Open Plot                        | SMR Green City - Phase 2, Plot No 107,108, 109 and 110 T.S. No.748/1, Denduluru, Bhimadole Mandal, West Godavari District. total extent land is 800.88 sq.yds  | ICICI Bank          |



**Personal Guarantee of the following persons :**

| Sl No. | Name of the Guarantor       | Status   |
|--------|-----------------------------|----------|
| 1      | Sri. G.S.V.Amarendra        | Director |
| 2      | Smt.G K R N V A Ambica Devi | Director |

**2. Vehicle Loans**

| Sl No. | Lender              | Prime Security | Terms of Payment  | ROI        |
|--------|---------------------|----------------|---|------------|
| 1      | HDFC Bank Limited   | BMW Car        | Repayable in 84 monthly EMI of Rs.66,700/- each commencing from Dec,2014. | 10.14% p.a |
| 2      | Kotak Prime Limited | Innova Car     | Repayable in 36 monthly EMI of Rs.47,530/- each commencing from June,2017 | 8.94% p.a  |



**M/s Manoj Vaibhav Jewellers Private Limited**

D.No. 7A-9-21/1, Main Bazar, Eluru-534001

**Notes to the financial statements for the year ended 31st March, 2019**

| <b>Note No.</b> | <b>Particulars</b>   |
|-----------------|--|
| <b>38</b>       | Note: Contingent Liabilities: Nil  |
| <b>39</b>       | In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary |
| <b>40</b>       | Some of the balances in Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation, reconciliations and adjustments if any, which in the opinion of the management will not be significant.   |
| <b>41</b>       | These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous period figures have been recasted / restated to conform to the classification of the current period.                             |
| <b>42</b>       | The figures of the previous year are re-grouped / re-classified wherever necessary to make them comparable with that of the current year.  |

**As per my audit report of even date****For D.V.Ramana Rao & Co.**

Chartered Accountants

*D.V. Subba Rao***D.V.Subba Rao**

Partner

Membership No.023845

F.No.:002918S



Place: Eluru

Date:

**8 SEP 2019****For and on behalf of the board***G.S.V. Amrendra**G.K.R.V.N.A. Ambica Devi***G.S.V.Amrendra**

Director

DIN : 01521848

**G.K.R.V.N.A.Ambica Devi**

Director

DIN : 05296430

UDIN : - 19023845 AAAABC2464