



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 31st March 2021, 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 (hereinafter referred to as "the Financial Statements").

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 31st March 2021, 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.

Emphasis of Matter- Corona developments:

The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society, as well as on the operational and financial performance of all organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the Note 39 to the financial statements. We draw attention to these disclosures. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and our auditor's report thereon.



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

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

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

The 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:

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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in the given audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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.Ramana Chaitanya

Partner

M.No: 232256

Firm Regn No. 029185

Place: Eluru

Date : 07.11.2021

UDIN: 22232256AAAAI6876

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 2021. 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 31.03.2021 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.



- 7
- 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

C. Chaitanya

D.Ramana Chaitanya

Partner

M.No: 232256

Firm Regn No. 02918S



Place: Eluru

Date: 07.11.2021

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 2021 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 2021, 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.Ramana Chaitanya

Partner

M.No: 232256

Firm Regn No. 029185

Place: Eluru

Date : 07.11.2021



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
I EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	89,815,740	89,815,740
(b) Reserves and surplus	4	105,181,468	83,999,826
(c) Money received against share warrants			
Share application money pending allotment	5	-	-
Non-current liabilities			
(a) Long-term borrowings	6	62,304,050	513,868
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities	7	-	-
(d) Long-term provisions	8	-	-
Current liabilities			
(a) Short-term borrowings	9	413,540,859	410,734,748
(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		10,354,440	6,292,971
(c) Other current liabilities	11	83,489,870	81,897,211
(d) Short-term provisions	12	7,739,387	5,863,341
TOTAL		772,425,815	679,117,704
II. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	13		
(i) Tangible assets		20,162,770	24,536,157
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)		684,762.00	300,191.00
(d) Long-term loans and advances	14	10,492,938	10,492,938
(e) Other non-current assets	15	-	-
Current assets			
(a) Current investments		2,585,000.00	410,000.00
(b) Inventories	16	699,364,242	621,218,458
(c) Trade receivables	17	8,710,009	11,675,366
(d) Cash and Bank Balances	18	25,173,183	1,109,353
(e) Short-term loans and advances	19	5,052,911	9,175,241
(f) Other current assets	20	200,000	200,000
TOTAL		772,425,815	679,117,704
III. General Information	1		
Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements.	3 to 43		

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

For and on behalf of the board

Charitman
D.Ramana Chaitanya
Partner
 Membership No.232256
 F.No.:02918S
 Place: Eluru
 Date: 07.11.2021
 UDIN: 22232256AAAAAI6876

a.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



M/s Manoj Vaibhav Jewellers Private Limited
D.No. 7A-9-21/1, Main Bazar, Eluru-534001
CIN : U36996AP2014PTC092799
Profit and Loss for the year ended 31st March, 2021

Particulars	Note No.	For the Year ended 31.03.2021	For the Year ended 31.03.2020
I Revenue from operations	21	1,717,865,203	1,395,786,550
Revenue from operations (net)		1,717,865,203	1,395,786,550
II Other income	22	480,139	87,127
III Total Revenue (I + II)		1,718,345,342	1,395,873,677
IV Expenses			
(a) Cost of materials consumed			-
(b) Purchases of stock-in-trade	23	1,700,083,459	1,327,662,679
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(78,145,784)	(25,850,978)
(d) Employee Benefit Expenses	25	16,436,497	17,784,642
(e) Finance Costs	26	38,205,117	38,199,405
(f) Depreciation and amortisation expense	13	4,572,319	4,841,769
(g) Other expenses	27	8,657,277	11,620,881
Total Expenses		1,689,808,885	1,374,258,398
V Profit Before Exceptional and Extraordinary items and tax (III - IV)		28,536,458	21,615,279
VI Exceptional Items			-
VII Profit Before Extraordinary items and tax (V - VI)		28,536,458	21,615,279
VIII Extraordinary items			-
IX Profit / (Loss) before tax (VII - VIII)		28,536,458	21,615,279
X Tax expense:		7,354,816	5,532,537
(1) Current Tax		7,739,387	5,863,341
(2) Previous Year Tax		-	-
(3) Deferred Tax		(384,571)	(330,804)
(4) MAT Credit Entitlement			
XI Profit/(Loss) from the period from continuing operations (IX - X)		21,181,642	16,082,742
Discontinuing Operations			
XII Profit / (Loss) from discontinuing operations (before tax)			-
XIII Tax expense of discontinuing operations			-
XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)			-
XV Profit for the Year (XI + XIV)		21,181,642	16,082,742
XVI. Earnings per equity share: (Nominal Value Per Share : Rs. 10)			
Basic (Including Extraordinary Items)		2.36	1.79
Diluted (Including Extraordinary Items)		2.36	1.79
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 43		

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

For and on behalf of the board

Charlton

G.S.V. Amrendra

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

D.Ramana Chaitanya
Partner

G.S.V. Amrendra
Director
DIN : 0152184

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

Membership No.232256

F.No.:029185

Place: Eluru

Date: 07.11.2021

UDIN: 22232256AAAAI6876



M/s Manoj Vaibhav Jewellers Private Limited
D.No. 7A-9-21/1, Main Bazar, Eluru-534001
CIN : U36996AP2014PTC092799
Cash Flow Statement for the Year ended 31st March, 2021

Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
A. Cash flow from Operating activities		
Profit before exceptional items and tax	28,536,458	21,615,279
Adjustments for :		
Depreciation and Amortisation Expense	4,572,319	4,841,769
(Profit) / Loss on sale of fixed assets (net)	22,157	-
(Profit) / Loss on sale of investments (net)	-	-
Preliminary Expenditure Written Off	-	-
Other Income	(480,139)	(87,127)
Effect of Exchange Rate change	-	-
Finance Costs	38,205,117	38,199,405
Cash generated from operations before working capital changes	70,855,911	64,569,326
Adjustments for working capital changes		
(Increase)/Decrease in Trade Receivables	2,965,357	6,701,179
(Increase)/Decrease in Short term Loans & Advances	4,798,523	(4,126,419)
(Increase)/Decrease in Long term Loans & Advances	-	(44,700)
Increase/(Decrease) in Trade Payables	4,061,469	3,223,681
(Increase)/Decrease in Long term/Short term Provisions	-	-
(Increase)/Decrease in Other current liabilities	1,592,659	(10,260,704)
(Increase)/Decrease in Other Current Assets	-	1,000
(Increase)/Decrease in Inventories	(78,145,784)	(25,850,978)
Cash generated from Operations	6,128,135	34,212,385
Direct Taxes paid	(6,539,534)	(2,454,718)
Net Cash from Operating activities	(411,399)	31,757,667
B. Cash flow from Investing Activities		
Purchase of tangible/intangible assets	(251,087)	(179,821)
Sale proceeds of tangible assets	30,000	12,000
Other Adjustments to Fixed Assets (Subsidy)	-	-
Interest income on Advances	480,139	87,127
Capital Work-in-progress	-	-
(Purchase) / Sale of Investments (Net)	(2,175,000)	(410,000)
Cash flow before exceptional items	(1,915,948)	(490,694)
Exceptional Items	-	-
Net Cash generated from Investment Activities	(1,915,948)	(490,694)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital/ Share Application Money	-	-
Expenditure on Incorporation/Expansion	-	-
Proceeds / (Repayment) from Long Term Borrowings	61,790,183	(802,746)
Proceeds / (Repayment) from Short Term Borrowings	2,806,111	3,538,801
Finance Costs	(38,205,117)	(38,199,405)
Dividends Paid	-	-
Dividend tax paid	-	-
Effect of Exchange Rate change	-	-
Net cash used in financing activities	26,391,176	(35,463,350)
Net (Decrease) / Increase in cash and cash equivalents	24,063,829	(4,196,377)
Cash and cash equivalents at the beginning of the year	1,109,353	5,305,731
Cash and Cash equivalents at the end of the year	25,173,181	1,109,354

- 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

For and on behalf of the board

Chow Chinn

G.S.V. Amrendra

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

D.Ramana Chaitanya

Partner

Membership No.232256

F.No.:029185

Place: Eluru

Date: 07.11.2021

UDIN: 22232256AAAAA16876

G.S.V.Amrendra

Director

DIN : 01521848

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

Director

DIN : 05296430



4

M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the financial statements for the year ended 31st March, 2021

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.

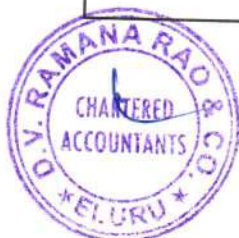
Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

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

CIN : U36996AP2014PTC092799

Notes to the financial statements for the year ended 31st March, 2021**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

CIN : U36996AP2014PTC092799

Notes to the financial statements for the year ended 31st March, 2021**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

CIN : U36996AP2014PTC092799

Notes to the financial statements for the year ended 31st March, 2021

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021**Note
No: 3 Share Capital**

S. No.	Particulars	As at 31.03.2021 Amount In Rs.		As at 31.03.2020 Amount In Rs.	
		Number	Amount	Number	Amount
(i)	Authorised Equity Shares of Rs. 10/- each with Voting Rights	9,000,000	90,000,000	9,000,000	90,000,000
(ii)	Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up with Voting Rights	8,981,574	89,815,740	8,981,574	89,815,740
	Total	8,981,574	89,815,740	8,981,574	89,815,740

(a) Reconciliation of number of shares:

S.No.	Particulars	As at 31.03.2021 Amount In Rs.		As at 31.03.2020 Amount In Rs.	
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	8,981,574	89,815,740	8,981,574	89,815,740

(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 31.03.2021 Amount In Rs.		As at 31.03.2020 Amount In Rs.	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	<u>Equity Shares with Voting Rights</u> 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 Shares	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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
4	Note: Reserves & Surplus		
	Surplus in Statement of Profit and Loss		
	Balance as at the beginning of the year	83,999,826	67,917,084
	(+) Net Profit for the current year	21,181,642	16,082,742
	(+) Transfer from Reserves		-
	(-) Net Loss for the current year		-
	(-) Proposed Dividends		-
	(-) Interim Dividends		-
	Balance as at the end of the year	105,181,468	83,999,826
	Total	105,181,468	83,999,826
5	Note: Share Application money pending allotment		
	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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
6	Note: Long Term Borrowings		
	Secured Loans		
	Term Loans		
	i) From Banks	75,413,732	-
	The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"	13,109,682	-
	Vehicle Loans*		
	i) From Banks	-	513,868
	The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"		-
	Unsecured Loans		-
		62,304,050	513,868
	*Vehicles loans are secured by hypothecation of vehicles financed by respective banks. (For details Refer Note No 37)		
7	Note: Other Longterm Liabilities		
	Other Liabilities	-	-
8	Note: Long Term Provisions		
	Provision for Taxes		
	Provisions - Others	-	-
9	Note: Short Term Borrowings		
	Secured		
	Loans repayable on demand from Banks*	377,584,172	379,917,416
	Loans repayable on demand from Others		-
	Unsecured		
	Loans from Related Parties**	35,956,687	30,817,332
	Other Loans and Advances		-
		413,540,859	410,734,748

* 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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
10	Note: Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	10,354,440	6,292,971
		10,354,440	6,292,971
11	Note: Other Current Liabilities		
	<u>Current Maturities of Long Term Debt (Secured)</u>		
	Term Loans from Banks *	13,109,682	-
	Vehicle Loans from Banks **	-	802,746
	Interest Accrued and Due on Borrowings		
	Interest Accrued but not Due on Borrowings ^	-	1,543,738
	Advances received from Customers	65,403,332	76,976,519
	Other Payables #	4,976,856	2,574,208
		83,489,870	81,897,211
* 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		-
	On Termloans		-
	On Working Capital Loans		-
# Other Payables consists of;			
	Statutory Liabilities	701,811	226,759
	Expenses Payable	2,636,232	1,194,179
	Others	1,638,813	1,153,270



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
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12 Note: Short Term Provisions

Provisions for Employee Benefits

Provisions - Others:

Provision for Taxes - Current Year

Provision for Taxes - Previous Year

7,739,387

5,863,341

7,739,387

5,863,341

14 Note: Long Term Loans & Advances

(a) Capital Advances

Secured, considered good

Unsecured, considered good

Doubtful

(b) Security Deposits

Electricity Deposits

Rent Deposit

Telephone Deposit

PMGKY Deposit Scheme, 2016

Other Deposits

356,900

10,000,000

11,038

125,000

356,900

10,000,000

11,038

125,000

(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

10,492,938

10,492,938

Less: Provision for other doubtful loans & advances

10,492,938

10,492,938

Note: Long Term Loans & Advances include amounts due from

Directors

Other Officers of company

Firms in which any director is a partner

Private companies in which any director is a director or member

10,000,000

10,000,000

15 Note: Other Non-Current Assets

(a) Long-term trade receivables

(b) Unamortised expenses (to the extent not written off or not adj.)

(c) Accruals

(d) Other Non-current Assets





M/s Manoj Vaibhav Jewellers Private Limited
D.No. 7A-9-21/1, Main Bazar, Eluru-534001
CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the Year ended 31st March, 2021

Note		13		Property, Plant & Equipment										(Amount INR)	
S. No.	Particulars	Gross Block													
		Balance As At 01.04.2020	Additions	Take-Over	Disposals	Reclassified as held for sale	Revaluation increase	Effect of foreign exchange	Borrowing cost capitalised	Other Adj.	Balance As At 31.03.2021				
		1	2	3	4	5	6	7	8	9	10= 1+2-3+4-5 +6-7+8-9				
A Tangible assets :															
(a) Civil Structures															
	Owned	-	-	-	-	-	-	-	-	-	-	-			
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-			
(b) Plant & Machinery															
	Owned	8,377,858	65,090	-	-	-	-	-	-	-	8,442,948	-			
	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	22,914,133	-	-	-	-	-	-	-	-	22,914,133	-			
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-			
(e) Office Equipment															
	Owned	2,401,786	114,483	-	-	-	-	-	-	-	2,516,269	-			
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-			
(f) Computers & Peripherals															
	Owned	1,554,588	18,900	-	-	-	-	-	-	-	1,573,488	-			
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-			
(f) Vehicles															
	Owned	9,249,538	-	-	-	-	-	-	-	-	-	-			
	Motor Cars	633,358	52,615	-	77,180	-	-	-	-	-	9,249,538	-			
	Two Wheelers	-	-	-	-	-	-	-	-	-	608,792	-			
	Cycle	-	-	-	-	-	-	-	-	-	-	-			
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-			
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-			
Total (A)		51,041,997	251,087	-	77,180	-	-	-	-	-	51,215,905	-			
Previous Year		50,862,176	179,821	-	-	-	-	-	-	-	(50,862,176)	-			
B Intangible assets															
Computer Software															
Total (B)		442,153	-	-	-	-	-	-	-	-	442,153	-			
Previous Year		442,153	-	-	-	-	-	-	-	-	442,153	-			
Grand Total (A + B)		51,484,150	251,087	-	77,180	-	-	-	-	-	(206,553)	51,658,058			

S. No.	Particulars	Accumulated depreciation and impairment										Net block	
		Balance As At 01.04.2020	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 31.03.2021	18 = sum(11:17)	19 = (10-18)	Balance As At 31.03.2021	20 = (1 - 11)
		11	12	13	14	15	16	17	18	19	20		
A	Tangible assets :												
(a)	Civil Works												
	Owned	-	-	-	-	-	-	-	-	-	-	-	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Plant & Machinery												
	Owned	2,875,833	531,889	-	-	-	-	-	3,407,723	5,035,225	-	5,502,025	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Electrical & Installations												
	Owned	3,257,042	561,212	-	-	-	-	-	3,818,255	2,092,482	-	2,653,694	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Furniture and Fixtures												
	Owned	11,419,700	2,175,681	-	-	-	-	-	13,595,381	9,318,752	-	11,494,433	-
	Furniture & Fittings	-	-	-	-	-	-	-	-	-	-	-	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Office Equipment												
	Owned	2,046,648	99,263	-	-	-	-	-	2,145,910	370,359	-	355,139	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Computers & Peripherals												
	Owned	1,417,365	47,046	-	-	-	-	-	1,464,411	109,077	-	137,223	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Vehicles												
	Owned												
	Motor Cars	5,185,684	1,098,007	-	-	-	-	-	6,283,690	2,965,848	-	4,063,854	-
	Two Wheelers	303,568	59,221	25,023	-	-	-	-	337,766	271,027	-	329,790	-
	Cycle	-	-	-	-	-	-	-	-	-	-	-	-
	Taken under finance lease	-	-	-	-	-	-	-	-	-	-	-	-
	Given under operating lease	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A)	26,505,839	4,572,319	25,023	-	-	-	-	31,053,135	20,162,769	-	24,536,158	-
	Previous Year	21,817,228	4,688,611	-	-	-	-	-	26,505,839	24,536,158	-	29,044,948	-
B	Intangible assets												
	Computer Software												
	Owned	442,153	-	-	-	-	-	-	442,153	0	-	0	-
	Total (B)	442,153	-	-	-	-	-	-	442,153	0	-	0	-
	Previous Year	288,996	153,158	-	-	-	-	-	442,153	-	-	-	-
C	Capital Work in Progress												
	Grand Total (A + B + C)	26,947,992	4,572,319	25,023	-	-	-	-	31,495,288	20,162,770	-	24,536,158	-

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.



M/s Manoj Vaibhav Jewellers Private Limited
D.No. 7A-9-21/1, Main Bazar, Eluru-534001
CIN : U36996AP2014PTC092799

Statement showing computation of depreciation for FY 2020-21

S.No.	Description	WDV (IT) 01.04.2020	Additions			Deletions			Op WDV And Additions During the year 31.03.2019	Rate (%) of Depreciation	Depreciation For FY 2020-21	WDV (IT) 31.03.2021
			Bef. 30.09.20	Aft. 30.09.20	Bef. 30.09.20	Aft. 30.09.20	Bef. 30.09.20	Aft. 30.09.20				
1	Land	-	-	-	-	-	-	-	0.00%	-	-	
2	Buildings Building - Showroom Civil Structures	-	-	-	-	-	-	-	10.00% 10.00%	- -	- -	
3	Plant & Machinery Plant & Machinery	3,423,855	-	65,090	-	-	-	3,488,945	15.00%	518,460	2,970,485	
4	Electrical & Installations	3,144,867	-	-	-	-	-	3,144,867	10.00%	314,487	2,830,380	
5	Office Equipment Office Equipment	1,393,017	89,254	25,228	-	-	-	1,507,500	10.00%	149,489	1,358,011	
6	Furniture & Fittings Furniture & Fittings	13,016,313	-	-	-	-	-	13,016,313	10.00%	1,301,631	11,714,682	
7	Computers Computer Peripherals:- - Server Equipment - Computers & Printers Computer Software	- 92,022 111,648	- - -	18,900 - -	- - -	- - -	- - -	- 110,922 111,648	40.00% 40.00% 40.00%	- 40,589 44,659	- 70,333 66,989	
8	Vehicles Motor Cars Two Wheelers Cycle	4,424,234 156,394 -	- 52,615 -	- - -	- 77,180 -	- -	-	4,424,234 131,828 -	15.00% 15.00% 15.00%	663,636 19,774 -	3,760,598 112,054 -	
Total		25,762,349	141,869	109,218	77,180	-	-	25,936,257		3,052,725	22,883,532	



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
16	Note: Inventories:		
	(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)	699,364,242	621,218,458
	Goods-in-transit		
	(e) Stores and spares		
	Goods-in-transit		
	(f) Loose tools		
	Goods-in-transit		
	(g) Others (Specify nature)		
	Goods-in-transit		
		699,364,242	621,218,458
	* Mode of valuation:		
	Finished Goods		
17	Note: Trade Receivables		
	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	8,710,009	11,675,366
	Unsecured Considered Doubtful		
	- Outstanding for a period exceeding six months from the date they were due for payment		
	- Others		
		8,710,009	11,675,366
	Less: Provision for doubtful trade receivables		
		8,710,009	11,675,366
	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		-
18	Note: Cash and Bank Balances		
	(a) Cash and Cash Equivalents		
	(i) Balances with banks;		
	In Current Accounts	23,082,160	327,712
	(ii) Cheques, drafts on hand		
	(iii) Cash on hand	2,091,023	781,640
	(b) Other Bank balances		
	- In Deposit Accounts		
		25,173,183	1,109,353



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
19	Note: Short Term Loans & Advances		
	(a) Loans and advances to related parties		-
	(b) Security deposits		-
	(c) Loans and advances to employees		
	Secured, considered good		
	Unsecured, considered good	2,384,500	2,239,500
	Doubtful		
	(d) Prepaid expenses - Unsecured, considered good*	866,213	1,452,190
	(e) Balances with government authorities		
	Unsecured, considered good		
	Advance Tax and TDS,TCS	1,023,631	347,438
	VAT Credit	473,229	473,229
	GST Input	54,046	47,902
	(f) Inter-corporate deposits		
	(g) MAT Credit Entitlement - Unsecured considered good		
	(h) Other Loans & Advances**		
	Secured, considered good		
	Unsecured, considered good	251,292	4,614,982
	Doubtful		
		5,052,911	9,175,241
	Less: Provision for other doubtful loans and advances		
		5,052,911	9,175,241
	* "Prepaid Expenses" pertains to Insurance Premium, Annual Maintenance Contracts etc..		
	** Other Loans & Advances Includes		
	Advance to suppliers	2,908	4,586,365
	Advance for Expenses	248,384	28,617
	Other Advances	-	-
20	Note: Other Current Assets		
	(a) Unbilled revenue		
	(b) Unamortised expenses		
	(c) Accruals		
	(d) Other Current Assets	200000	200,000.00
		200,000	200,000



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
21	Note: Revenue from Operations		
	Sale of products		
	Domestic	1,717,865,203	1,395,786,550
	Export	-	-
		1,717,865,203	1,395,786,550
	Sales of traded goods under broad heads:		
	Gold Jewellery	1,692,917,047	1,356,268,829
	Silver Articles / Jewellery	24,919,602	39,412,902
	Others	28,554	104,820
	Total	1,717,865,203	1,395,786,550
22	Note: Other Income		
	Other Income	480,139	87,127
		480,139	87,127
23	Note: Purchases of Stock - in Trade		
	Purchases	1,694,253,291	1,313,790,097
	Add: Direct Expenses	5,830,169	13,872,583
		1,700,083,459	1,327,662,679
	Purchases of traded goods under broad heads:		
	Gold Jewellery	1,672,194,751	1,282,467,834
	Silver Articles / Jewellery	22,058,540	31,317,068
	Others	-	5,195
	Total	1,694,253,291	1,313,790,097
24	Note: Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	<u>Inventories at the end of the year:</u>		
	Finished goods (acquired for trading)		
	Work-in-progress		
	Stock-in-trade	699,364,242	621,218,458
		699,364,242	621,218,458
	<u>Inventories at the beginning of the year:</u>		
	Finished goods (acquired for trading)		
	Work-in-progress		
	Stock-in-trade	621,218,458	595,367,480
		621,218,458	595,367,480
	Net (increase) / decrease	(78,145,784)	(25,850,978)



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
25	Note: Employee Benefit Expenses		
	Employee Benefit Expenses		
	Directors Remuneration	3,120,000	3,120,000
	Salaries, Wages and Incentives	12,273,321	13,351,469
	Contribution to Other Funds	538,525	655,534
	Staff Welfare Expenses	504,651	657,639
		16,436,497	17,784,642
26	Note: Finance Costs		
	Interest Expenses		
	Interest on Cash Credit	30,342,044	33,813,540
	Interest on Term Loan	3,254,504	-
	Interest on Vehicle Loan	99,992	194,429
	Interest on Others	670,179	283,954
	Other Borrowing Costs:		
	Credit Rating Charges	50,000	50,000
	Loan Processing Charges / Int Switching Charges	2,527,281	2,513,640
	Other Finance Expenses	1,261,117	1,343,842
		38,205,117	38,199,405

* 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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
27	Note: Other Expenses		
	Administration Expenses		
	Annual Maintenance Charges	322,594	369,575
	Audit Fee	100,000	65,000
	Car Maintenance	91,883	80,146
	Computer Maintenance	39,258	53,565
	Electricity Charges	1,273,637	1,567,383
	Donations and Charities	2,514	56,587
	Stock Audit Expenses	12,263	30,253
	Insurance Premium	185,878	211,804
	Miscellaneous Expenses	20,475	52,299
	Office Maintenance	10,445	91,620
	Postage and Courier Charges	7,336	20,873
	Printing & Stationery	288,806	232,506
	Professional Charges	119,000	117,360
	Professional Tax	7,500	7,500
	Rates Taxes and Licences	17,550	36,922
	Rent	376,320	336,000
	Repairs and Maintenance	1,102,401	1,133,054
	Retainership Fee	1,200,000	1,200,000
	Housekeeping Charges	25,428	271,724
	Telephone & Internet Charges	186,302	265,016
	Travelling & Conveyance	651,165	1,026,410
	Vehicle Maintenance	10,245	62,397
		6,050,998	7,287,993
	Selling & Distribution Expenses		
	Gold Purchase Plan Expenses	1,000	11,000
	Advertisement Expenses	1,589,457	2,930,208
	Sales Promotion Expenses	280,224	164,544
	Gold Testing Charges	19,300	24,443
	Packing Material	609,364	1,105,171
	Transport Charges	106,935	97,523
		2,606,279	4,332,889
		8,657,277	11,620,881



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
28	Note: Auditors Remuneration		
	Payments to Auditors comprises:		
	As Auditors - Statutory Audit	80,000.00	52,000.00
	For taxation matters	20,000.00	13,000.00
	For company law matters		-
	For management services		-
	For other services		-
	Reimbursement of Expenses		-
29	Note: Deferred Tax Liability / (Asset)		
	On account of Depreciation and Amortisation	(384,571)	(330,804)



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

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 KRNV Ambica Devi	Key Managerial Personnel
3	Manoj Vaibhav Gems N Jewellers Pvt.Ltd (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 31.03.2021 Amount In Rs.			As at 31.03.2020 Amount In Rs.		
		EDS	KMP	Total	EDS	KMP	Total
1	Loans Received	-	5,139,355	5,139,355	-	2,820,154	2,820,154
2	Salary/Remuneration	-	3,120,000	3,120,000	-	3,120,000	3,120,000
3	Purchases	676,577	-	676,577	2,336,920	-	2,336,920
4	Rent (Expenses)	-	376,320	376,320	-	336,000	336,000

Balances with Related Parties As At 31.03.2020:

S.No.	Nature of Transaction	As at 31.03.2021 Amount In Rs.			As at 31.03.2020 Amount In Rs.		
		EDS	KMP	Total	EDS	KMP	Total
1	Short Term Borrowings	-	35,956,687	35,956,687	-	30,817,332	30,817,332
2	Non Current Assets	-	10,000,000	10,000,000	-	10,000,000	10,000,000



Disclosure in respect of material transactions during the year:

S.No.	Particulars	FY 2020-21	FY 2019-20
1	Purchases Manoj Vaibhav Gems N Jewellers Pvt.Ltd (formally known as Vaibhav Empire Pvt Ltd)	676,577	2,336,920
2	Rent (Expense) G.S.V.Amarendra	376,320	336,000
3	Salary / Remuneration G S V Amarendra GKRNV Ambica Devi	2,400,000 720,000	2,400,000 720,000
4	Unsecured Loans Received / (Repaid) GSV Amarendra GKRNV Ambica Devi	5,150,175 -10,820	2,494,842 325,312



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)
Assets:	
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
	336,939,521
Liabilities:	
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
	247,223,779

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
31 Note: Earnings Per Share			
	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	21,181,642	16,082,742
	Profit before Exceptional & Extraordinary Items ; & Prior-period	21,181,642	16,082,742
	Profit after Exceptional & Extraordinary Items ; & Prior-period	21,181,642	16,082,742
	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
	EPS before Exceptional & Extraordinary Items ;		
	Basic Earnings per share (INR)	2.36	1.79
	Diluted Earnings per share (INR)	2.36	1.79
	EPS after Exceptional & Extraordinary Items ; & Prior-period		
	Basic Earnings per share (INR)	2.36	1.79
	Diluted Earnings per share (INR)	2.36	1.79
	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.		
32 Note: Earnings in foreign currency	Export of Goods calculated on FOB basis		
33 Note: Expenditure in foreign currency	The Company does not have foreign currency transactions during the year ended 31st March 2020.		
34 Note: Tax Expense	The Tax Expenses for the year comprises of;		
	Income Tax		
	Current Year	7,739,387	5,863,341
	Less : MAT Credit		
	Previous Year		
	Deferred Tax	(384,571)	(330,804)
	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.		



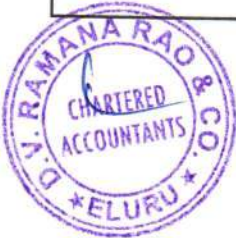
M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars	As at 31.03.2021 Amount In Rs.	As at 31.03.2020 Amount In Rs.
35	Obligations towards Operating Leases		
	The company has entered into operating lease arrangements for its premises at various locations.		
	Future minimum lease payments		
	not later than one year	376,320	376,320
	later than one year and not later than five years	376,320	752,640
	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 (ne	376,320	336,000
	Sublease payments received / receivable recognized in the Statement of Profit and Loss		-
36	Note: Capital and Other commitments		
	(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
D.No. 7A-9-21/1, Main Bazar, Eluru-534001
 CIN : U36996AP2014PTC092799

Note 37

1. Working Capital Loans repayable on Demand

SI 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	External Bench Mark+3.50%
2	ICICI Bank	20 Crores	Hypothecation of Existing and Future Stock / Receivables / Movable Assets on Pari Passu Basis	25% on Stocks 25% on Book Debts not older than 90 Days	Repo Rate + Spread (Present Rate : 4.00%+3.5% = 7.50% p.a)

Collateral Security for the above loans is as follows :

SI 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 Vaccumant 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	ICICI Bank
7	Smt.G K R N V A Ambica Devi	Commercial property	D.NO.3A-1-95, Sri Sai Harshini complex, Opp:Vaibhav Jewellers, Main Bazar, Eluru 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-15-1/1, 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 :

SI 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. Working Capital Term Loans

SI No.	Lender	Loan Amount	Prime Security	Terms of Payment	ROI
1	Kotak ECLGS Loan	Rs.3,56,00,000/-	a) Second Charge on all existing and future receivables /current assets/moveable fixed assets of the borrower on pari passu basis with ICICI Bank Ltd b) Second Charge on the assets mortgaged under existing CC facility	Repayable in 48 monthly(including 12 month moratorium period) EMI of Rs.11,15,575/- each commencing from Oct 2021	8.00% p.a
2	ICICI ECLGS Loan	Rs.3,98,13,732/-	a)Second Ranking Charge over all the existing securities (including mortgage) created in favour of the ICICI Bank for the Existing Facility. b) Second Charge on the assets mortgaged under existing CC facility	Tenure of the loan is 48 months (including 12 month moratorium period). Principal outstanding amount to be repaid in 36 equal monthly installments of Rs.11,05,937/- each commencing from Sep,2021.	I-EBLR is 7.70% p.a. plus spread is 0.55% p.a i.e., 8.25% p.a



M/s Manoj Vaibhav Jewellers Private Limited

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

CIN : U36996AP2014PTC092799

Notes to the Financial Statements for the year ended 31st March, 2021

Note No.	Particulars
38	Note: Contingent Liabilities: Nil
39	<p>Estimation uncertainty relating to the global health pandemic on COVID-19:</p> <p>In assessing the recoverability of receivables, realization of inventories, other current assets and certain fixed assets, the Company has considered internal and external information up to the date of approval of these financial statements. The Company has evaluated recoverability and realization of assets based on current indicators of future economic conditions and expects to recover and realize the carrying amount of these assets. The impact of the global health pandemic may be different estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material charges to future economic conditions.</p>
40	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
41	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.
42	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.
43	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

*Chaitanya***D.Ramana Chaitanya**

Partner

Membership No.232256

F.No.:02918S

Place: Eluru

Date: 07.11.2021

UDIN: 22232256AAAAI6876

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

