



KALA PARAKH & FARISHTA

34, RAVI NAGAR, OFF CANAL LINKING ROAD

RAIPUR- 492 001 – CHHATTISGARH

(O) +91 771-2420007

E-MAIL: kpf2002@gmail.com

INDEPENDENT AUDITORS' REPORT

To,
The Members of
M/S EIGHTY JEWELLERS PRIVATE LIMITED
ANUP PLAZA, SADAR BAZAR,
RAIPUR (C.G.) -492001

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S EIGHTY JEWELLERS PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, cash flow for the year then ended, and a summary of significant accounting policies, notes to the accounts 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021; and
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.
- (c) In the case of the cash flow statement for the year ended on that date.

Basis of opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion





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

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





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Auditor's Responsibility 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 judgment and maintain professional skepticism throughout the audit. We also:

- 1) 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.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) 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.
- 5) 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, make 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





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- (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 thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 B a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, dealt with by this Report are in agreement with the books of account and returns.
 - 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 written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion, the company has adequate internal financial controls system in place and such controls are operating effectively.





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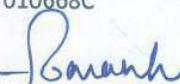
g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us: NIL

- 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 contract for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred under Investors Education & Protection Fund by the Company.

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C


(CA. Sidharth Parakh)

Partner

M No. 401178



Place: Raipur (CG)

Date: 06th September 2021

UDIN :- 21401178AAAAFP1751



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ANNEXURE – “A” TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S EIGHTY JEWELLERS PRIVATE LIMITED

Report on the Internal Financial Controls over financial reporting under clause (i) of sub-section 3 of the 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of **M/S EIGHTY JEWELLERS PRIVATE LIMITED** (“the Company”) as of 31st 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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





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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 and according to the information and 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 31st March, 2021, 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.

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C

(CA. Sidharth Parakh)
Partner
M. No. 401178



Place: Raipur (CG)

Date: 6th September 2021

UDIN :- 21401178AAAAFP1751



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Annexure B " to the Independent Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the Financial Statements of the company for the year ended 31st March, 2021]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i) In respect of its fixed assets/investment in property:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the property, plant and Equipments.
 - b) As explained to us by the management, property, plant and Equipments have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the property, plant and Equipments at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) As explained to us by the management, there is no immovable property held in the name of the company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- (iii) The Company has not granted unsecured loan to others covered in the Register maintained under section 189 of the Act during the year.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security during the year.
- (v) The Company has not accepted any deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.





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(vii) In respect of statutory dues:

According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise, outstanding on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loan from bank. The company has not taken any loan from government nor has issued any debentures.

(ix) To the best of our knowledge and according to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xi) To the best of our knowledge and according to the information and explanations given by the management, the managerial remuneration, if any, has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013;

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) To the best of our knowledge and according to the information and explanations given, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards

(xiv) To the best of our knowledge and according to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.





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- (xv) To the best of our knowledge and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, **KALA PARAKH & FARISHTA**

Chartered Accountants

FRN 010668C


(CA. Sidharth Parakh)
Partner
M.No. 401178



Place: Raipur (CG)
Date: 6th September 2021

UDIN :- 21401178AAAAFP1751

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting this Eleventh Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2021.

1. Financial Summary or performance of the company (consolidated) :

Particulars	Amount as at 31.03.2021	Amount as at 31.03.2020
Total Revenue	78,68,88,815.37	64,90,63,660.06
Profit / (Loss) before Depreciation and Taxation	5,16,08,951.31	2,38,37,671.04
Less: Depreciation	18,66,389.00	27,90,297.00
Profit / (Loss) for the year before Taxation	4,97,42,562.31	2,10,47,374.04
Less: Current Tax expense for current year	1,21,33,000.00	65,31,700.00
Add: (Excess) Provision of Earlier Years	7,41,767.00	(86,140.00)
Add: Deferred Tax Asset / (Liability)	84,129.12	2,68,894.00
Profit / (Loss) for the year after Taxation	3,84,35,458.43	1,46,98,428.04
Add: Balance of Profit / (Loss) carried forwarded from Last Year	2,96,47,693.64	1,49,49,265.60
Profit Available For Appropriation	6,80,83,152.07	2,96,47,693.64
Less: Proposed Dividend	-	-
Interim Dividend	-	-
Provision for Dividend Tax	-	-
Transferred to General Reserve	-	-
Closing Balance of Profit & Loss Account	6,80,83,152.07	2,96,47,693.64

2. Operations:

The company is engaged in the business of Manufacturing of basic precious metals (gold, silver & metals of platinum group)

The Directors of the company are pleased to inform you that during the year company have achieved total turnover of Rs.78.68 Crores (Previous Year Rs. 64.90 Crores) and the Net Profit for the year after tax Rs.3.84 Crores (Previous Year Net Profit Rs. 1.46 Crores) after providing for the Depreciation of Rs.0. 18 Crores (Previous Year Rs. 0.27 Crores).

Further, the Directors of the Company are hopeful to achieve better results in the coming years.

3. Transfer to reserves:

The Company has not transferred any amount in to General Reserve.

4. Dividend:

Your directors have not declared any dividend for financial year 2020-2021.

5. Borrowings:

The Company has unsecured and secured loans the details of which is given below:

	Opening Balance	Addition/ (Reduction)	Closing Balance
1) Long term Borrowing (Secured)			
A) Axis Bank (Secured against stock)	9,99,04,996	(6,77,32,007)	3,21,72,988
B) AU small Finance Bank	3,86,61,418	(3,86,61,418)	0
C) Axis Bank -FCDL (Secured against stock)	0	5,82,24,000	5,82,24,000
D) Axis Bank ECGL Limit (Secured against stock)	0	1,95,00,000	1,95,00,000
Total Long Term secured Borrowing	13,85,66,414	2,86,69,425	10,98,96,988
2) Long Term Borrowing (Unsecured)			
FROM DIRECTOR			
Nikesh Bardia	1,15,78,053	(20,35,012)	95,43,041
Nitin Bardia	55,97,837	(17,33,230)	38,64,607
OTHERS			
Richfield Tracon Pvt Ltd	7,56,444	(5,97,931)	1,58,513
Total Unsecured Loan	1,79,32,334	(43,66,173)	1,35,66,161

6. Material Changes between the date of the Board report and end of financial year:

There have been no material changes and commitments, affecting the financial position of the Company but company has done following changes which may affect the company financials between the date of Board report and end of financial year:

- i. Company has increased its Authorized share capital from Rs. 2 crore to 11 crore on 30th August 2021. To broad base capital structure of the Company and to meet funding requirements of the Company's existing Project and to enable the Company to issue further shares.

- ii. Further company has capitalized its free reserve and/or profit and Loss account and issue Bonus Shares of Rs. 66659920/- on 14th September 2021. Bonus Shares is made in the interest of the Company, to bring into line with the capital employed by the Company in the business and to reward the members.
- iii. Company looking into the expanded business activities of the Company and its future expansion plans, so it is deemed fit to get converted into Public Limited Company.

7. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. Subsidiary Company, Joint Ventures and Associate Companies:

The Company does not have any Subsidiary, Joint venture or Associate Company during the period under review.

9. Statutory Auditor & Audit Report:

M/sKala Parakh & Farishta. Chartered Accountants, Raipur, (FRN 010668C) was appointed as the Statutory Auditor of the Company for a term of 5 years to hold office from the conclusion of 9th Annual General meeting till the conclusion of 14th AGM to be held in the year 2024 to examine and audit the accounts of the company for the Financial Year 2019-2020 to 2023-2024.

The report of the Statutory Auditors along with the notes to schedules is enclosed to this report and does not contain any qualification, reservation and adverse remark.

10. Explanation Or Comments On Qualifications, Reservations Or Adverse Remarks Or Disclaimers Made By The Auditors And The Practicing Company Secretary In Their Reports:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11. Change in the nature of business:

There are no diversifications in the business activities of the company during the financial year.

12. Web link for Annual Return, if any:

The Company is not having any website to place the annual return referred to in sub-section (3) of section 92.

13. Details Of Directors Or Key Managerial Personnel:

There is no change in the Management of the Company. The provisions relating to appointment of Key Managerial Personnel is not applicable to the Company. The details of the existing Directors of the Company are as follows:

Sr. No.	DIN	Name Of The Director	Date Of Appointment	Designation
e 1. p o	01008682	NIKESH BARDIA	15/09/2010	Executive Director
s 2. i t s	01515731	NITIN KUMAR BARDIA	15/09/2010	Executive Director
:				

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021.

15. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review.

Foreign Exchange Earnings and outgo:

The Company has not entered into foreign transaction during the year.

- The inflow of Foreign Exchange is NIL
- The outflow of Foreign Exchange is NIL

16. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. Number of meeting of the Board:

During the year 2020-21, the Board of Directors met 4 times viz. on 2nd September 2020, 17th October 2020, 5th December 2020 and 4th March 2021.

18. Details In Respect Of Fraud Reported By Auditor:

As per auditor's report on financial statement there is no fraud u/s 143(12)

19. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) Sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

20. SHARES:

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any STOCK OPTION Scheme to the employees.

21. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees but company made investments in mutual funds and Indiabulls DualAdvantage Commercial Fund which is within the limit of section 186 of companies act 2013.

22. Particulars of employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. Particulars of contracts or arrangements with related parties:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with rule 8 (2) of the Companies (Accounts) Rules, 2014, in the prescribed Form AOC-2, is Annexed as "Annexure B" to this Report.

24. Disclosure under the sexual harassment of women at workplace (Prevention, prohibition and redressal) act, 2013.

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2020-2021.

25. Compliance with secretarial standard:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable secretarial standards and that such systems are adequate and operating effectively

26. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

**For and on behalf of the Board of Directors
EIGHTY JEWELLERS PRIVATE LIMITED**



NIKESH BARDIA
(DIRECTOR)
DIN- 01008682



NITIN KUMAR BARDIA
(DIRECTOR)
DIN- 01515731

Date: 20th September 2021.

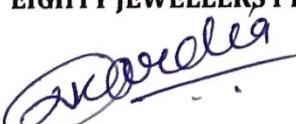
Place: RAIPUR

ANNEXURE TO DIRECTORS REPORT
ANNEXURE "A"

FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY OF HEAD OFFICE AND
BRANCHES FOR THE YEAR ENDED 2021

Particulars	Head Office at Raipur	Branch office at Mumbai	Branch office at Ahmedabad
Total Revenue	78,31,37,300.57	31,906.17	-
Profit / (Loss) before Depreciation and Taxation	5,27,70,919.83	(48519)	(1,13,449.00)
Less: Depreciation	18,66,389.00	-	-
Profit / (Loss) for the year before Taxation	5,09,04,530.37	(48519)	(1,13,449.00)
Less: Current Tax expense for current year	(1,21,33,000.00)	-	-
Add: (Excess) Provision of Earlier Years	7,41,767.00	-	-
Add: Deferred Tax Asset / (Liability)	84,129.12	-	-
Profit / (Loss) for the year after Taxation	3,95,97,426.49	(48,519)	(1,13,449.00)
Add: Balance of Profit / (Loss) carried forwarded from Last Year	1,48,79,808.41	(1,73,100.37)	(8,280.00)
Profit Available For Appropriation	5,44,77,234.9	(2,21,619.37)	(1,21,729)
Less: Proposed Dividend	-	-	-
Interim Dividend	-	-	-
Provision for Dividend Tax	-	-	-
Transferred to General Reserve	-	-	-
Closing Balance of Profit & Loss Account	5,44,77,234.9	(2,21,619.37)	(1,21,729)

For and on behalf of the Board of Directors
EIGHTY JEWELLERS PRIVATE LIMITED


NIKESH BARDIA
(DIRECTOR)
DIN- 01008682


NITIN KUMAR BARDIA
(DIRECTOR)
DIN- 01515731

Date: 20th September 2021
Place: RAIPUR

ANNEXURE TO DIRECTORS REPORT
ANNEXURE "B"

Particulars of contract / arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 -AOC - 2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2021, which were not at arm's length basis.

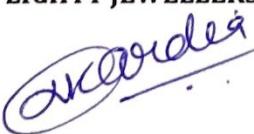
Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2021 are as follows:

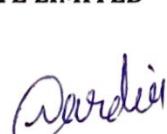
(Amounts in Rs.)

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advance, if any:
Anopchand Tilokchand Jewellers Pvt. Ltd.	Common Director	Purchase	60 crores	AGM31/12/2020	NIL
		Sale	20 crores	AGM31/12/2020	NIL
Adorable Jewels India Private Limited	Common Director	Purchase	2 crores	AGM31/12/2020	NIL
		Sale	10 Lacs	BM02/09/2020	NIL
Ankita Bardia	Director's Wife	Salary	10 lacs p.a.	BM02/09/2020	NIL

For and on behalf of the Board of Directors
EIGHTY JEWELLERS PRIVATE LIMITED



NIKESH BARDIA
(DIRECTOR)
DIN- 01008682



NITIN KUMAR BARDIA
(DIRECTOR)
DIN- 01515731

Date: 20th September 2021
Place: RAIPUR

EIGHTY JEWELLERS PRIVATE LIMITED

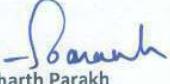
Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

Consolidated Balance Sheet as on 31st March 2021

		Note	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES				
1	<u>Shareholder's Funds</u>			
	(a) Share capital		8,332,490.00	8,332,490.00
	(b) Reserves and surplus		84,548,132.07	46,112,673.64
2	<u>Share application money pending allotment</u>			
3	<u>Non-current liabilities</u>			
	(a) Other long-term liabilities		31,566,161.47	35,932,334.47
4	<u>Current liabilities</u>			
	(a) Trade payables		(13,144,894.27)	66,985,633.31
	(b) Current Borrowings		109,896,988.47	138,566,414.20
	(c) Short term Provisions		16,934,106.41	8,772,949.88
	(d) Other Current Liabilities		47,932,237.00	12,791,725.00
	TOTAL		286,065,221.15	317,494,220.50
ASSETS				
1	<u>Non-current assets</u>			
	(a) Property Plant and Equipment			
	- Tangible Assets		4,662,044.28	6,506,765.28
	- Intangible Assets		192,827.72	64,995.72
	(b) Deferred Tax Asset (Net)		1,496,034.16	1,411,905.04
	(c) Other Non-Current Assets		10,652,256.35	5,652,256.35
	(d) Non -Current Investment		20,400,180.00	15,680,180.00
2	<u>Current assets</u>			
	(a) Inventory		232,357,329.16	265,971,175.16
	(b) Trade Receivable		3,723,731.18	18,813,871.39
	(b) Cash and cash equivalents		11,190,945.26	1,406,899.22
	(c) Other current assets		1,389,873.04	1,986,172.34
	TOTAL		286,065,221.15	317,494,220.50

In terms of our Report of even date

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178

Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751



For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


Nitesh Barolia
Director
DIN 01515731


Nitesh Barolia
Director/Authorised Signatory
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED

Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Particulars	For the year ended 31 March, 2021 (In Rs.)	For the year ended 31 March, 2020 (In Rs.)
<i>Cash flow from operating activities</i>		
Profit before tax	49,742,562.31	21,047,374.04
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on operations	1,866,389.00	2,790,297.00
Income from Investment	(661,248.16)	-
Interest expense (including bank charges and commission)	15,238,206.90	16,173,845.63
Operating profit before working capital changes	66,185,910.05	40,011,516.67
Movements in working capital :		
Increase/ (decrease) in current borrowings	(28,669,425.73)	39,042,270.65
Increase/ (decrease) in trade & other payables	(80,130,527.58)	(7,526,982.42)
Increase / (decrease) in short-term provisions	2,559,856.53	3,127,073.57
Increase / (decrease) in other current liabilities	35,140,512.00	(5,147,843.00)
Decrease / (increase) in trade receivables	15,090,140.21	(2,862,770.49)
Decrease / (increase) in inventories	33,613,846.00	(39,817,761.00)
Decrease / (increase) in other current assets	596,299.30	686,023.00
Cash generated from / (used in) operations	44,386,610.78	27,511,526.98
Direct taxes (net of refunds)	(5,789,933.00)	6,617,840.00
Net cash flow from / (used in) operating activities (A)	38,596,677.78	20,893,686.98
<i>Cash flows from investing activities</i>		
Purchase of fixed assets, including Capital work in progress and capital advances	(149,500.00)	(92,074.00)
Proceeds from sale of fixed assets	-	-
(Increase)/ Decrease in Non-Current Investments	(4,720,000.00)	(1,820,000.00)
(Increase)/ Decrease in other non-current assets	(5,000,000.00)	-
Income from Investment	661,248.16	-
Net cash flow from / (used in) investing activities (B)	(9,208,251.84)	(1,912,074.00)
<i>Cash flows from financing activities</i>		
Repayment of long term borrowings	(4,366,173.00)	(1,260,746.00)
Proceeds from Other long term borrowings	0	-
Interest paid	(15,238,206.90)	(16,173,845.63)
Net cash flow from / (used in) in financing activities (C)	(19,604,379.90)	(17,434,591.63)
Net increase/(decrease) in cash and cash equivalents	9,784,046.04	1,547,021.35
Cash and cash equivalents at the beginning of the year	1,406,899.22	(140,122.13)
Cash and cash equivalents at the end of the year	11,190,945.26	1,406,899.22
Components of cash and cash equivalents		
Cash on hand	127,841.00	571,952.00
With banks- on current account - on deposit account	11,063,104.26	834,947.22
Total cash and cash equivalents	11,190,945.26	1,406,899.22

In terms of our Report of even date

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C

- Parash
Siddharth Parakh
(Partner)
M No. 401178

Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAFP1751



For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.

Nardea
(Nitin Kumar Bardia) Director/ Authorised Signatory

Director
DIN 01515731
EIGHTY JEWELLERS PVT. LTD.

Nardea
(Nikesh Bardia) Director/ Authorised Signatory
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED

Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

Consolidated Statement of Profit and Loss for the Year Ended 31st March 2021

Particulars	Note	2020-21	2019-20
Income			
Revenue from operations		783,137,300.57	645,300,836.71
Other income		3,751,514.80	3,762,823.35
	Total Revenue	786,888,815.37	649,063,660.06
Expenses			
(a) Purchases		648,760,744.37	605,680,365.31
(b) Changes in inventory		33,613,846.00	(39,817,761.00)
(c) Employee benefits expenses		2,739,228.00	2,537,482.00
(d) Other expenses		50,166,045.69	56,825,902.71
	Total Expenses	735,279,864.06	625,225,989.02
Earnings before interest, tax, depreciation and amortisation		51,608,951.31	23,837,671.04
Depreciation and amortisation expenses		1,866,389.00	2,790,297.00
	Profit / (Loss) before tax	49,742,562.31	21,047,374.04
Tax expense:			
(a) Current tax expense for current year		(12,133,000.00)	(6,531,700.00)
(b) Deferred tax Asset		84,129.12	268,894.00
(c) Tax adjustment for Earlier year		741,767.00	(86,140.00)
	Profit / (Loss) for the year	38,435,458.43	14,698,428.04
Earnings per share (of Face Value 10/- each)			
(a) Basic and Diluted (in Rs.)		46.13	17.64

In terms of our Report of even date

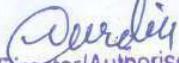
For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178

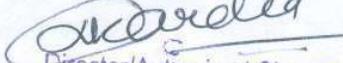
Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751



For, **EIGHTY JEWELLERS PRIVATE LIMITED**
EIGHTY JEWELLERS PVT. LTD.


Nitin Kumar Bardia
(Director)

DIN 01515731
EIGHTY JEWELLERS PVT. LTD.


Nikesh Bardia
(Director)
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR (C.G.)

Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

H.O. Balance Sheet as on 31st March 2021

Particulars		Note	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share capital	1		8,332,490.00	8,332,490.00
(b) Reserves and surplus	2		89,737,530.03	50,140,103.54
2 Non-current liabilities				
(a) Other long-term liabilities	3		31,566,161.47	35,932,334.47
3 Current liabilities				
(a) Trade payables	4		(18,428,086.27)	61,687,410.31
(b) Current Borrowings	5		109,896,988.47	138,566,414.20
(b) Short term Provisions	6		16,913,835.41	8,735,748.88
(c) Other Current Liabilities	7		47,910,901.00	11,148,532.00
TOTAL			285,929,820.11	314,543,033.40
ASSETS				
1 Non-Current Assets				
(a) Property Plant and Equipment	8		4,649,809.28	6,494,530.28
- Tangible Assets			191,252.72	63,420.72
- Intangible Assets			1,496,034.16	1,411,905.04
(b) Deferred Tax Asset (Net)	9		10,632,256.35	5,632,256.35
(c) Other Non-Current Assets				
2 Non-Current Investment				
(a) Investment	10		20,400,180.00	15,680,180.00
3 Current assets				
(a) Inventory	11		231,002,100.00	264,615,946.00
(b) Trade Receivables	12		3,723,731.18	17,718,645.54
(c) Cash and cash equivalents	13		11,117,333.26	1,316,357.22
(d) Other current Assets			2,717,123.16	1,609,792.25
TOTAL			285,929,820.11	314,543,033.40
Significant Accounting Policies and Notes to the Accounts	1 to 38			

In terms of our Report of even date

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C

Parakh
Sidharth Parakh
(Partner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAfp1751

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.

Narayan
(Nitish Kumar Parikh)
Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

Narayan
(Nikesh Kumar Parikh)
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR (C.G.)

Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

H.O. Statement of Profit and Loss for the Year Ended 31st March 2021

Particulars	Note	2020-21	2019-20
Income			
Revenue from operations		783,137,300.57	644,939,054.73
Other income	14	3,719,608.63	3,762,823.35
		786,856,909.20	648,701,878.08
Expenses			
(a) Purchases	15	648,760,744.37	604,454,687.17
(b) Changes in inventories	16	33,613,846.00	(38,587,119.00)
(c) Employee benefits expenses	17	2,739,228.00	2,537,482.00
(d) Other expenses	18	48,972,171.46	56,286,056.50
		734,085,989.83	624,691,106.67
Earnings before interest, tax, depreciation and amortisation		52,770,919.37	24,010,771.41
Depreciation and Amortisation expenses	8	1,866,389.00	2,782,017.00
		735,952,378.83	627,473,123.67
Profit / (Loss) before tax		50,904,530.37	21,228,754.41
Tax expense:			
Current tax expense for current year		(12,133,000.00)	(6,531,700.00)
Deferred tax Asset		84,129.12	268,894.00
Income Tax adjustment for Earlier Year		741,767.00	(86,140.00)
Profit / (Loss) for the year		39,597,426.49	14,879,808.41
Earnings per share (of Face Value 10/- each)			
(a) Basic and Diluted (in Rs.)	19	47.52	17.86
Significant Accounting Policies and Notes to the Accounts	1 to 38		

In terms of our Report of even date

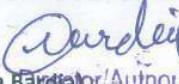
For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


(Nitin Kumar Bardia) Director/Authorised Signatory

Director
DIN 01515731
EIGHTY JEWELLERS PVT. LTD.

(Nikesh Kumar Bardia) Director/Authorised Signatory
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR(C.G.)
 Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

H.O. Notes on Financial Statements for the Year ended 31st March, 2021

	As at 31.03.2021	As at 31.03.2020
1 Share Capital		
AUTHORISED SHARE CAPITAL 20,00,000 (Previous 200000) Equity Shares of Rs10/- each	20,00,000.00	20,00,000.00
ISSUED, SUBSCRIBED AND PAID UP 8,33,249 (Previous 8,33,249) Equity Shares of Rs.10/- Each	8,332,490.00	8,332,490.00
Total	8,332,490.00	8,332,490.00

1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity shares with voting rights at the beginning of reporting period	833,249.00	833,249
Add :- Shares Issued during the reporting period	833,249.00	833,249
Equity shares with voting rights at the close of reporting period	833,249.00	833,249

1.2 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Shareholders	No. of Share	2020-21		2019-20	
		% of Holding	No. of Share	% of Holding	No. of Share
Nitin Bardia	274,250	32.91%	274,250	32.91%	
Nikesh Kumar Bardia	465,666	55.89%	465,666	55.89%	
Tilokchand Bardia	93,333	11.20%	93,333	11.20%	
	833,249		833,249		

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in 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

2 General Reserve and Surplus

(i) Profit & Loss A/c				
Opening Balance		33,675,123.54	18,795,315.13	
Add :- During the reporting period		39,597,426.49	14,879,808.41	
	Total (i)	73,272,550.03	33,675,123.54	
(ii) Security Premium				
Opening Balance		16,464,980.00	16,464,980.00	
Add :- During the reporting period		16,464,980.00	16,464,980.00	
	Total (ii)	16,464,980.00	16,464,980.00	
	Total (i) + (ii)	89,737,530.03	50,140,103.54	

3 Other Non-current Liabilities

Loan from Directors				
Nikesh Bardia		9,543,041.00	11,578,053.00	
Nitin Bardia		3,864,607.47	5,597,837.47	
Others				
Richfield Tracon Pvt. Ltd.		158,513.00	756,444.00	
Security Deposits-Franchisee		18,000,000.00	18,000,000.00	
	Total	31,566,161.47	35,932,334.47	

EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR(C.G.)
 Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

4 Trade payables

(18,428,086.27)	61,687,410.31
Total	(18,428,086.27)



EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR (C.G.)

Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001

H.O. Notes on Financial Statements for the Year ended 31st March, 2021

8. Property Plant and Equipment

S. No.	Items	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As on 01.04.2020	Purchased during the year	Sold during the year	As on 31.03.2021	Upto 31.03.2020	For the Year	Adjusted Depreciation	Total Depreciation	As on 31.03.2021
Tangible Assets										
Air Conditioner	272,174.00	-	-	272,174.00	131,787.00	36,943.00	-	168,730.00	103,444.00	140,387.00
CCTV	118,805.00	-	-	118,805.00	96,633.02	5,772.00	-	102,405.02	16,401.09	22,171.24
Car (Swift)	748,370.00	-	-	748,370.00	654,743.51	29,738.00	-	684,481.51	63,888.49	93,628.00
Car(Mercedes)	4,062,700.00	-	-	4,062,700.00	3,497,916.09	226,639.00	-	3,724,555.09	338,144.91	564,784.00
Computer	761,320.00	-	-	761,320.00	686,817.02	13,747.00	-	700,564.02	60,755.98	74,502.98
Electrical Equipment	1,487,983.00	-	-	1,487,983.00	775,319.25	189,651.00	-	964,970.25	523,012.75	712,664.00
Furniture	7,142,288.00	-	-	7,142,288.00	3,455,343.00	970,700.00	-	4,426,043.00	2,716,245.00	3,686,945.00
Furniture (OMG)	881,697.00	-	-	881,697.00	742,290.04	36,193.00	-	778,483.04	103,213.96	139,406.95
Furniture (OMG II)	595,908.00	-	-	595,908.00	491,341.31	27,124.00	-	518,465.31	77,442.69	104,566.69
Genset	505,000.00	-	-	505,000.00	244,523.00	68,545.00	-	313,068.00	191,932.00	260,477.00
Locker	406,100.00	-	-	406,100.00	196,635.00	55,121.00	-	251,756.00	154,344.00	209,465.00
LED Signage	177,000.00	-	-	177,000.00	85,704.00	24,025.00	-	109,729.00	67,271.00	91,296.00
Office Equipment	1,129,142.00	-	-	1,129,142.00	835,219.08	134,028.00	-	965,247.08	159,894.92	293,922.92
Mobile	43,844.00	-	-	43,844.00	36,987.04	2,347.00	-	39,334.04	4,509.96	6,856.96
TVS Jupiter	56,500.00	-	-	56,500.00	49,457.73	2,237.00	-	51,694.73	4,805.27	7,042.27
Card Printer	63,000.00	-	-	63,000.00	59,849.74	-	-	59,849.74	3,150.26	3,150.26
Weighing Machine	161,424.00	-	-	161,424.00	78,160.00	21,911.00	-	100,071.00	61,353.00	83,264.00
Intangible Assets										
Computer Software	686,400.00	149,500.00	-	835,900.00	622,979.28	21,668.00	-	644,647.28	191,252.72	63,420.72
Total	19,299,655.00	149,500.00		19,449,155.00	12,741,705.11	1,866,389.00	-	14,608,094.11	4,841,062.00	6,557,951.00



Borrowings
Secured Loan

	As at 31st March 2021			As at 31st March 2020		
	Total	Non-current	Current	Total	Non-current	Current
Axis Bank (Secured against stock)	32,172,988.47	-	32,172,988.47	99,904,996.20	-	99,904,996.20
AU Small Finance Bank	-	-	-	38,661,418.00	-	38,661,418.00
Axis Bank-FCDL (Secured against stock)	58,224,000.00	-	58,224,000.00	-	-	-
Axis Bank ECGL Limit (Secured against stock)	19,500,000.00	-	19,500,000.00	-	-	-
	109,896,988.47	-	109,896,988.47	138,566,414.20	-	138,566,414.20

Short Term Provision

Audit & Professional Fee Payable	637,110.00	76,610.00
Expenses Reimbursement	273,050.59	195,078.88
TDS Payable	2,531,512.00	1,932,360.00
GST Payable	1,339,162.82	-
Provision For Income Tax	12,133,000.00	6,531,700.00
Total	16,913,835.41	8,735,748.88

7 Other Current Liabilities

Advance from Customers	47,385,901.00	11,126,032.00
Salary Creditor	525,000.00	22,500.00
	47,910,901.00	11,148,532.00

9 Other Non-Current Assets

Divine Deposit (R.S. DIAMONDS)	1,000,000.00	1,000,000.00
TDS Recoverable	445,147.00	445,147.00
VAT Receivable	37,109.35	37,109.35
Deposit for Bilaspur Showroom	450,000.00	450,000.00
Advance for Capital Goods	3,700,000.00	3,700,000.00
Advance Income Tax	5,000,000.00	3,700,000.00
Total	10,632,256.35	5,632,256.35

10 Non-Current Investment

Investment in mutual fund	5,537,650.00	3,317,650.00
Investment in Immovable Property	4,862,530.00	4,862,530.00
Indiabulls DualAdvantage Commercial Fund	10,000,000.00	7,500,000.00
Total	20,400,180.00	15,680,180.00

11 Trade Receivables

Unsecured considered good	1,054,120.34	7,943,205.34
Outstanding for a period exceeding six month	2,669,610.84	9,775,440.20
Others	3,723,731.18	17,718,645.54

12 Cash and Cash Equivalents

i) Cash on hand	54,229.00	481,410.00
Bank Balances in current accounts		
i) Central Bank Of India	85,650.05	86,004.05
ii) ICICI Bank, Raipur	528,661.97	382,702.97
iii) Axis Bank (916020007021422)	19,046.67	310,165.67
iv) Yes Bank	10,211,078.35	46,817.93
v) Kotak Mahindra Bank	10,668.20	9,256.60
vi) Cheque in hand	207,999.02	-
Total	11,117,333.26	1,316,357.22



13	<u>Other current assets</u>			
	<u>Balance with Branch offices</u>			
	Eighty Jewellers Private Limited, Ahemdabad	415,902.00	(1,140,733.00)	
	Eighty Jewellers Private Limited, Mumbai	1,556,941.28	1,466,469.65	
	Advance for OMG Shop	-	138,000.00	
	Diamler Financial Services Pvt.Ltd	-	23,093.00	
	GST Receivable	-	334,837.58	
	Prepaid Expenses	35,687.00	114,940.00	
	Prepaid Insurance	96,568.00	93,639.00	
	TCS on purchase	391,975.00	-	
	TDS Receivable	285,912.89	359,419.00	
	Indiabulls Dual Advantage	(65,863.01)	20,127.02	
	Salary Advance	-	200,000.00	
	Total	2,717,123.16	1,609,792.25	
14	<u>Other Income</u>			
	Bilaspur Showroom Rent	3,000,000.00	3,000,000.00	
	ICICI Equity Dividend	164,218.16	109,898.61	
	Interest Income	-	7,876.00	
	Interest On I.T Refund	-	10,000.00	
	Misc. Income	58,360.47	40,861.74	
	Income from Indiabulls AIF	497,030.00	594,187.00	
	Total	3,719,608.63	3,762,823.35	
15	<u>Purchase</u>			
	Purchase	648,389,067.37	603,318,021.17	
	Making Charges	312,264.50	1,066,981.00	
	Certification charges	59,412.50	57,525.00	
	VAT & Entry Tax Expenses	-	12,160.00	
	Total	648,760,744.37	604,454,687.17	
16	<u>Changes in inventories of stock-in-trade</u>			
	Opening Stock	264,615,946.00	226,028,827.00	
	Less : Closing Stock	(231,002,100.00)	(264,615,946.00)	
		33,613,846.00	(38,587,119.00)	
17	<u>Employee benefit expenses</u>			
	Salary	2,739,228.00	2,537,482.00	
	Total	2,739,228.00	2,537,482.00	
18	<u>Other expenses</u>			
	Advertisement Expenses	61,913.00	-	
	Audit Fee	50,000.00	52,900.00	
	Bank Commission & Charges	1,027,148.94	708,648.71	
	Bilaspur Showroom Rent	1,650,000.00	1,800,000.00	
	Cess paid	215,106.00	-	
	Computer Expenses	21,250.00	21,500.00	
	Directors Remuneration	7,200,000.00	6,000,000.00	
	Discount	20,548,765.50	27,750,767.62	
	Electricity Expenses	-	3,120.00	
	Freight & Transportation	209,787.00	214,869.74	
	Goods & Service Tax	66,468.41	160,661.70	
	Insurance	230,085.00	237,235.00	
	Interest paid	14,211,057.96	15,465,196.92	
	Interest on TDS	48,504.00	250,044.00	
	Late Fees of GST	40.00	-	
	Legal & Professional Expenses	806,600.00	501,791.00	
	Office Expenses	231,004.00	139,792.00	
	Packing Material	936,493.50	1,122,681.36	
	Postage and Courier	-	30,236.00	
	Printing & Stationary	129,145.00	107,912.00	
	Repair & Maintenance	245,662.00	139,769.00	
	Sale Promotion Expenses	491,210.15	1,277,040.86	
	Software annual Renewal Expense	450,000.00	150,000.00	
	Travelling Expense	141,931.00	151,890.59	
	Total	48,972,171.46	56,286,056.50	



19 **Earning Per Share**

Net Profit/Loss as per statement of Profit and Loss	39,597,426.49	14,879,808.41
Weighted average number of equity shares	833,249.00	833,249.00
Face Value per Share	10.00	10.00
Basic and diluted earnings per share (in Rs.)	47.52	17.86

20 **Related Party Disclosures**

As per Accounting standard 18, the disclosures of transactions with the related parties are given below :-

i List of related parties where control exists and related parties with whom transactions have taken place and relationships (as certified by the management)

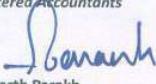
S. No. Names of Related Party

1	Nitin Bardia
2	Nikesh Kumar Bardia
3	Anopchand Tilokchand Jewellers Private Limited
4	M/s AT Impex
5	Adorable Jewels India Pvt. Ltd.
6	Ankita Bardia

Relationship

Key Managerial Person (Director)
Key Managerial Person (Director)
Common Directors
Director is Member (Karta) of HUF
Common Directors
Wife of Nikesh kumar Bardia

For, KALA PARAKH & FARISHTA
Chartered Accountants

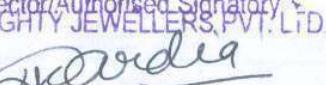
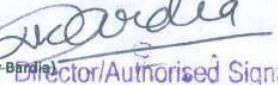
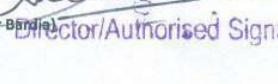


Sidharth Parakh
(Partner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


(Nitin Bardia)
Director 
EIGHTY JEWELLERS PVT. LTD.

(Nikesh Kumar Bardia)
Director 
Director/Authorised Signatory
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

Branch Balance Sheet as on 31st March 2021

		Note	As at 31st March, 2021	As at 31st March, 2020	
EQUITY AND LIABILITIES					
1	<u>Shareholder's Funds</u> (a) Share capital (b) Reserves and surplus	21	(4,954,725.84)	(3,841,276.84)	
2	<u>Current liabilities</u> (a) Trade payables (b) Short term Provisions (c) Other Current Liabilities		(4,954,725.84)	(3,841,276.84)	
		22	5,283,192.00	5,283,192.00	
		23	20,271.00	37,201.00	
		24	21,336.00	1,643,193.00	
			5,324,799.00	6,963,586.00	
TOTAL			370,073.16	3,122,309.16	
ASSETS					
1	<u>Non-current assets</u> (a) Property Plant and Equipment - Tangible Assets - Intangible Assets (b) Deferred Tax Asset (Net) (c) Other Non-Current Assets	25	12,235.00	12,235.00	
2	<u>Current assets</u> (a) Inventory (b) Cash and cash equivalents (c) Other current assets (d) Trade Receivable		1,575.00	1,575.00	
		26	20,000.00	20,000.00	
			33,810.00	33,810.00	
		27	124,587.16	124,587.16	
		28	73,612.00	90,542.00	
		29	553,966.00	619,188.00	
			(415,902.00)	2,254,182.00	
			336,263.16	3,088,499.16	
TOTAL			370,073.16	3,122,309.16	
Significant Accounting Policies and Notes to the Accounts		1 to 38			

In terms of our Report of even date

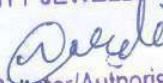
For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C

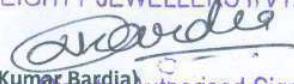

Sidharth Parakh
(Partner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


(Nitin Bardia)
Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

(Nikesh Kumar Bardia)
Director/Authorised Signatory
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

Branch Statement of Profit and Loss for the Year Ended 31st March 2021

Particulars	Note	2020-21	2019-20
Income			
Revenue from operations		-	-
Other income		-	-
		-	-
		-	-
Expenses			
(a) Purchases (Including Conversion Cost)		-	-
(b) Changes in inventories	30	-	-
(c) Employee benefits expenses		-	-
(d) Other expenses	31	1,113,449.00	-
		1,113,449.00	-
		(1,113,449.00)	-
Earnings before interest, tax, depreciation and amortisation			
Depreciation and amortisation expenses	25	-	8,280.00
		(1,113,449.00)	8,280.00
		(1,113,449.00)	(8,280.00)
Profit / (Loss) before tax			
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
		(1,113,449.00)	(8,280.00)
Profit / (Loss) for the year			
Significant Accounting Policies and Notes to the Accounts	1 to 38		

In terms of our Report of even date

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C

Sidharth Parakh
(SPartner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.

Nitin Bardia
Director/Authorised Signatory
Director
DIN 01515731
EIGHTY JEWELLERS PVT. LTD.
Nikesh Kumar Bardia
Director/Authorised Signatory
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

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

	As at 31st March, 2021	As at 31st March, 2020
21 Profit & Loss A/c		
Opening Balance	(3,841,276.84)	(3,832,996.84)
Add :- During the reporting period	(1,113,449.00)	(8,280.00)
Total	(4,954,725.84)	(3,841,276.84)
22 Trade payables		
Hitesh K Patadia	2,393.00	2,393.00
Dilip Jana	241,175.00	241,175.00
Jayram Jewellery	242,003.00	242,003.00
Jayram Jewellery (K)	144,557.00	144,557.00
Matruchhaya Bangles	754,736.00	754,736.00
Pitruchhaya Bangles	227,378.00	227,378.00
Pooja Desinger Works	330,254.00	330,254.00
Priyanka C Patadia	268,537.00	268,537.00
Punamchand Manekchand	531,507.00	531,507.00
Raj Dilip Bhai Mandaliya	268,422.00	268,422.00
Sanjay Bikash Chandra	251,377.00	251,377.00
Shreeji Krupa Bangles Works	382,397.00	382,397.00
Creditor for Expenses		
Ashish Bothra	80,000.00	80,000.00
Bharat R Soni	803,500.00	803,500.00
Gaurishankar K. Soni	61,456.00	61,456.00
Narendrabhai Kochar	693,500.00	693,500.00
Total	5,283,192.00	5,283,192.00
23 Short Term Provision		
Professional tax Payable (employee)	5,280.00	5,280.00
TDS on Rent	5,991.00	5,991.00
TDS on Professional Payment	9,000.00	9,000.00
Salary Payable	-	16,930.00
Total	20,271.00	37,201.00
24 Other Current Liabilities		
Anopchand Tilokchand Jewellers Pvt. Ltd.	1,621,857.00	
AT Plus Jewellers Private Limited	21,336.00	21,336.00
Total	21,336.00	1,643,193.00



EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

25 Property Plant and Equipment

S. No.	Items	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2020	Purchased during the year	Sold during the year	As on 31.03.2021	Upto 31.03.2020	For the Year	Adjusted	Total Depreciation	As on 31.03.2021	As on 31.03.2020
	Tangible Assets										
	Camera	48,740.00	-	-	48,740.00	46,303.00	-	-	46,303.00	2,437.00	2,437.00
	Computer	30,791.00	-	-	30,791.00	29,252.00	-	-	29,252.00	1,539.00	1,539.00
	Rolling Machine	100,575.00	-	-	100,575.00	95,546.00	-	-	95,546.00	5,029.00	5,029.00
	Router	5,790.00	-	-	5,790.00	5,500.00	-	-	5,500.00	290.00	290.00
	Locker	48,300.00	-	-	48,300.00	45,885.00	-	-	45,885.00	2,415.00	2,415.00
	Refrigerator	10,490.00	-	-	10,490.00	9,965.00	-	-	9,965.00	525.00	525.00
	Intangible Assets										
	Computer Software	31,500.00	-	-	31,500.00	29,925.00	-	-	29,925.00	1,575.00	1,575.00
	Total	276,186.00			276,186.00	262,376.00	-	-	262,376.00	13,810.00	13,810.00



EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

26 Other Non - Current Assets

Fixed Deposit with Gujarat- State Commercial Tax Department :

CST Deposit	10,000.00	10,000.00
TIN Deposit	10,000.00	10,000.00
Total	20,000.00	20,000.00

27 Cash and Cash Equivalents

i) Cash on hand

Balance with Bank :

i) ICICI Bank

	73,612.00	90,542.00
Total	73,612.00	90,542.00

28 Other Current Assets

Dhananjay Sales	6,000.00	6,000.00
Jitendra Kumar Jain	100,000.00	100,000.00
A.T. Impex	-	65,222.00
Raju Bhai & Sons	4,896.00	4,896.00
VAT Receivable	443,070.00	443,070.00
Total	553,966.00	619,188.00

29 Trade Receivable

Dipak Ku. Amrutlal Soni	-	47,676.00
Eighty Jewellers-Raipur	(415,902.00)	1,140,733.00
D N Ornaments Pvt. Ltd.	-	561,592.00
Suresh Chand Saraf	-	499,065.00
Tribhovandas Bhimji Jewellers	-	5,116.00
Total	(415,902.00)	2,254,182.00

30 Changes in inventories of stock-in-trade

Opening Stock	124,587.16	124,587.16
Less : Closing Stock	124,587.16	124,587.16
Total		



EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

31. **Other expenses**

Balance Written off

	1,113,449.00
Total	<u>1,113,449.00</u>

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C

Sidharth
Sidharth Parakh
(Partner)
M No. 401178



Place : Raipur (C.G.)
Date : 6th September, 2021

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.

Narelia
(Nitin Bardia)
Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

Narelia
(Nikesh Kumar Bardia)
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

Branch Balance Sheet as on 31st March 2021

		Note	As at 31st March, 2021	As at 31st March, 2020		
EQUITY AND LIABILITIES						
1 Shareholder's Funds						
(a) Share capital		21	(4,954,725.84)	(3,841,276.84)		
			(4,954,725.84)	(3,841,276.84)		
2 Current liabilities						
(a) Trade payables		22	5,283,192.00	5,283,192.00		
			20,271.00	37,201.00		
			21,336.00	1,643,193.00		
(b) Short term Provisions		23	5,324,799.00	6,963,586.00		
			370,073.16	3,122,309.16		
TOTAL						
ASSETS						
1 Non-current assets						
(a) Property Plant and Equipment		25	12,235.00	12,235.00		
			1,575.00	1,575.00		
			-	-		
(b) Deferred Tax Asset (Net)		26	20,000.00	20,000.00		
			33,810.00	33,810.00		
2 Current assets						
(a) Inventory		27	124,587.16	124,587.16		
			73,612.00	90,542.00		
			553,966.00	619,188.00		
			(415,902.00)	2,254,182.00		
(b) Cash and cash equivalents		28	336,263.16	3,088,499.16		
			370,073.16	3,122,309.16		
TOTAL						
Significant Accounting Policies and Notes to the Accounts						
1 to 38						

In terms of our Report of even date

For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178



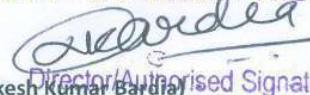
Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


Nitin Bardia
Director/Authorised Signatory

Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.


Nikesh Kumar Bardia
Director/Authorised Signatory
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
114, ISCON Arcade, 1st Floor, C.G. Road, Ahmedabad (Gujarat)

Branch Statement of Profit and Loss for the Year Ended 31st March 2021

Particulars	Note	2020-21	2019-20
Income			
Revenue from operations		-	-
Other income		-	-
		-	-
		-	-
Expenses			
(a) Purchases (Including Conversion Cost)	30	-	-
(b) Changes in inventories		-	-
(c) Employee benefits expenses		-	-
(d) Other expenses	31	1,113,449.00	-
		1,113,449.00	-
		(1,113,449.00)	-
Earnings before interest, tax, depreciation and amortisation			
Depreciation and amortisation expenses	25	-	8,280.00
		(1,113,449.00)	8,280.00
		(1,113,449.00)	(8,280.00)
Total Expenses			
Profit / (Loss) before tax			
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
		(1,113,449.00)	(8,280.00)
Profit / (Loss) for the year			
Significant Accounting Policies and Notes to the Accounts	1 to 38		

In terms of our Report of even date

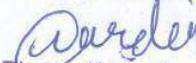
For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178

Place : Raipur (C.G.)
Date : 6th September, 2021
UDIN:- 21401178AAAAFP1751



For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


(Nitin Bardia)
Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.


(Nikesh Kumar Bardia)
Director
DIN 01008682

EIGHTY JEWELLERS PRIVATE LIMITED
403, Fourth Floor Arihant Apartment, Bandra (W) Mumbai

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

	As at 31st March, 2021	As at 31st March, 2020
32 General Reserve and Surplus		
Opening Balance	(186,153.06)	(13,052.69)
Add :- During the reporting period	(48,519.06)	(173,100.37)
Total	(234,672.12)	(186,153.06)
33 Trade payables		7,195.00
Art of Design	-	(4,001.00)
Atharva Enterprises	-	8,533.00
Minerals and Jewels	-	3,304.00
The Silvermist	-	15,031.00
Total	-	-
34 Other Current Liabilities	1,556,941.28	1,466,469.65
Eighty Jewellers Pvt Ltd, Raipur	1,556,941.28	1,466,469.65
35 Trade Receivable		(8,930.70)
Amazon COD	-	998.38
Amazon Electronics	-	(10,290.83)
Flipkart Internet Pvt Ltd.	-	(18,223.15)
Total	-	-
36 Other Current Assets	7,195.00	
Art of Design	84,432.16	82,928.74
GST Receivable	91,627.16	82,928.74
37 Other expenses		
Consultancy and profession fees	13,000.00	128,717.93
Online expenses	5.63	3,400.00
Filing Charges	1,058.00	3,021.00
Office Expenses	-	2,800.00
Postage and Stationery	66,363.00	33,850.00
Designining Charges	-	129,387.65
Manufacturing Expenses	-	238,664.00
Stone Expenses	(1.40)	5.63
Stone Expenses	-	539,846.21
Round off	80,425.23	

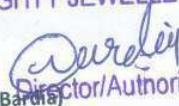
For, KALA PARAKH & FARISHTA
Chartered Accountants
FRN 010668C


Sidharth Parakh
(Partner)
M No. 401178

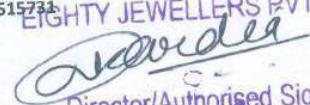


Date : 6th September, 2021
Place : Raipur (C.G.)

For, EIGHTY JEWELLERS PRIVATE LIMITED
EIGHTY JEWELLERS PVT. LTD.


(Nitin Bardia)
Director
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.


(Nikesh Kumar Bardia)
Director
DIN 01008682

Note 38

Significant Accounting Policies And Notes On Accounts for the year Ended 31.03.2021

OVERVIEW

EIGHTY JEWELLERS PRIVATE LIMITED (the Company), is a company incorporated under The Companies Act, 1956 at Anup Plaza Sadar Bazar Raipur vide Corporate Identification Number (CIN) U36912CT2006PTC007686 dated 15/09/2010.

Significant Accounting Policies

i) Basis for preparation of Financial Statements

The financial statements have been prepared under the historical cost convention on accrual basis. The financial statements have been prepared to comply in all material respects with the mandatory Accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of The Companies Act. 2013. The accounting and reporting policies of the Company used in the preparation of these financial statements confirms to Generally Accepted Accounting Principles in India ("Indian GAAP")

ii) Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods.

iii) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to the present value and are determined on the basis of best management estimate required to settle the obligation at the balance sheet date. These are further reviewed at each balance sheet date and are adjusted to reflect the current best management estimates.

iv) Estimates

The preparation of financial statements are in conformity with the generally accepted accounting principles in India (Indian GAAP) requires estimates and assumptions to be made that affect the reported amount of assets and Liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

v) Contingent Liabilities

Contingent Liabilities are generally not provided for in the accounts. However, separate disclosure is made in "Notes on Accounts".

vi) Investments

The current investments are carried at lower of cost and quoted/fair value.

vii) Provision for Current and Deferred Tax

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset or liability is recognised only when and to the extent that there is virtual certainty that the asset will be realised in future.



- viii) Previous year figures have been re-grouped/re-arranged wherever necessary to make them comparable with current year figures.
- ix) The closing cash balance as on 31/03/2021 has been taken as certified by the management.
- ix) There is no claim against the company not acknowledged as debt.
- x) There is no amount due and outstanding to be credited to Investor Education and protection fund.
- xi) There is no such event occurred after the date of Balance-sheet of Material value which needs disclosure in this account.
- xii) In the opinion of management the current assets, loans and advances have the value at which they are stated in the balance-sheet, if any, if realised in the ordinary course of business.
- xiii) Since the company is engaged in the single segment item, segmental reporting in terms of Accounting Standard 17 is not applicable.
- xiv) In accordance with the accounting standard (AS-28) on "Impairment of assets" the management during the year carried out an exercise of identifying the assets that may have been impaired in respect of each cash generating unit in accordance with the said accounting standard. On the basis of the review carried out by the management the assets there was no impairment loss on fixed assets during the year ended 31/03/2021.
- xv) **Micro, small and medium enterprise**
 The company has not received any information from suppliers regarding their status under the Micro, small and medium enterprise Act, 2006 hence disclosures regarding a) amount due and outstanding to the suppliers as at the end of the accounting year b) Interest paid during the year c) interest payable at the end of the accounting year and d) Interest accrued and unpaid at the end of the accounting year have not been given. The company is making efforts to get the confirmation from the suppliers as regards their status under the Act.
- xvi) In terms of Accounting standard-18 regarding the following transactions were entered into with the related parties during the year under report.

a) Loan from Directors/Related Parties

(Amount's in Rs.)

Name of Director/Relative of Director	Opening Balance	Interest Paid	Closing Balance
Nikesh Bardia	1,15,78,053.00	8,88,320.00	95,43,041.00
Nitin Kumar Bardia	55,97,837.47	3,90,300.00	38,64,607.47
Richfield Tracon Private Limited	7,56,444.00	42,299.00	1,58,513.00



EIGHTY JEWELLERS PRIVATE LIMITED
 Anup Plaza, Sadar Bazar, Raipur (C.G.) 492001
 CIN:-U27205CT2010PTC022055
 EMAIL:- nikesh123@yahoo.com Phone :9329307070

b) Other Transactions

Name of Related Party	Nature of Relations hip	Nature of Contract/ Arrangement /transaction	Duration of Contract Arrangement /transaction	Salient term of Contract/ Arrangement /transactions including the value, if any	Amount Paid as advance, if any
Anopchand Tilokchand Jewellers Pvt. Ltd.	Common Director	Purchase	FY 2020-21	50,65,10,055.85/-	NIL
		Sale	FY 2020-21	19,60,51,557.00/-	
Nitin Kumar Baradia	Director	Director's Remuneration	FY 2020-21	36,00,000.00/-	NIL
Nikesh Baradia	Director	Director's Remuneration	FY 2020-21	36,00,000.00/-	NIL
Adorable Jewels India Private Limited	Common Director	Purchase	FY 2020-21	1,66,04,706.46/-	NIL
		Sale	FY 2020-21	9,12,047.00/-	NIL
		Making Charges	FY 2020-21	9,437.00/-	NIL
Ankita Bardia	Director's Wife	Salary	FY 2020-21	4,80,000.00/-	NIL

For KALA PARAKH & FARISHTA
 Chartered Accountants
 FRN: 010668C

CA. Sidharth Parakh
 (Partner)
 M. No.: 401178

Place: Raipur (CG)
 Date: 06th September 2021

UDIN : 21401178AAAAFP1751



For and on behalf of the Board of
 Directors

EIGHTY JEWELLERS PVT. LTD. EIGHTY JEWELLERS PVT. LTD.

Nitin Kumar Bardia Director/Authorised Signatory

Nikesh Bardia Director/Authorised Signatory

Nitin Kumar Bardia
 (Director)
 DIN 01515731

Nikesh Bardia
 (Director)
 DIN 01008682