



## KALA PARAKH & FARISHTA

34, RAVI NAGAR, OFF CANAL LINKING ROAD  
RAIPUR- 492 001 - CHHATTISGARH  
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E-MAIL: kpf2002@gmail.com

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### 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 2020, 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 31<sup>st</sup> March, 2020; 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.



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### **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 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



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of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's 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.



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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 (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.



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e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, 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.

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.



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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, 2020 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, 2020, 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 and on behalf of

**KALA PARAKH & FARISHTA**

Chartered Accountants

FRN 010668C

  
**SIDHARTH PARAKH**  
Partner

Membership number: 401178

Place: Raipur

Date: 05/12/2020



UDIN :- 21401178AAAABD8014



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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 31<sup>st</sup> March, 2020]**

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:

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.
- (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.



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- (a) 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.
- (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.



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- (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 and on behalf of

**KALA PARAKH & FARISHTA**

*Chartered Accountants*

**FRN 010668C**

*- Parakh*

**SIDHARTH PARAKH**

Partner

Membership number: 401178

Place: Raipur

Date: 05/12/2020

UDIN:-21401178AAAABD8014



# **EIGHTY JEWELLERS PRIVATE LIMITED**

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

**Consolidated Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		8,332,490.00	8,332,490.00
(b) Reserves and surplus		46,112,673.64	31,414,245.60
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Other long-term liabilities		35,932,334.47	37,193,080.47
(b) Deferred Tax Liabilities ( Net)		-	-
<b>4 Current liabilities</b>			
(a) Trade payables		66,985,633.31	74,512,615.73
(b) Current Borrowings		138,566,414.20	99,524,143.55
(c) Short term Provisions		8,772,949.88	5,645,876.31
(d) Other Current Liabilities		12,791,725.00	17,939,568.00
<b>TOTAL</b>		<b>317,494,220.50</b>	<b>274,562,019.66</b>
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Deferred Tax Asset (Net)		1,411,905.04	1,143,011.04
(b) Property Plant and Equipment		6,571,761.00	9,269,984.00
(c) Non -Current Investment		15,680,180.00	13,860,180.00
(d) Other Non-current Assets		20,000.00	20,000.00
<b>2 Current assets</b>			
(a) Inventory		265,971,175.16	226,153,414.16
(b) Trade Receivable		18,813,871.39	15,951,100.90
(b) Cash and cash equivalents		1,406,899.22	(140,122.13)
(c) Other current assets		7,618,428.69	8,304,451.69
<b>Total</b>		<b>317,494,220.50</b>	<b>274,562,019.66</b>

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

**Chartered Accountants**

FRN 010668C

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




**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**

  
**Director/Authorised Signatory**  
**Nitin Kumar Bardia**  
**Director**  
 DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.**

  
**Director/Authorised Signatory**  
**Nikesh Bardia**  
**Director**  
 DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

UDIN : 21401178AAAABD8014

# EIGHTY JEWELLERS PRIVATE LIMITED

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

**Consolidated Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b>Income</b>			
Revenue from operations		645,300,836.71	815,866,843.35
Other income		3,762,823.35	3,337,873.18
<b>Total Revenue</b>		<b>649,063,660.06</b>	<b>819,204,716.53</b>
<b>Expenses</b>			
(a) Purchases		605,680,365.31	665,035,113.76
(b) Changes in inventory		(39,817,761.00)	78,893,071.00
(c) Employee benefits expenses		2,537,482.00	1,961,495.00
(d) Other expenses		56,825,902.71	55,062,930.78
<b>Total Expenses</b>		<b>625,225,989.02</b>	<b>800,952,610.54</b>
<b>Earnings before interest, tax, depreciation and amortisation</b>		<b>23,837,671.04</b>	<b>18,252,105.99</b>
Depreciation and amortisation expenses		2,790,297.00	4,193,170.00
<b>Profit / (Loss) before tax</b>		<b>21,047,374.04</b>	<b>14,058,935.99</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		(6,531,700.00)	(4,633,619.00)
(b) Deferred tax Asset		268,894.00	595,311.00
(c) Tax adjustment for Earlier year		(86,140.00)	(13,890.00)
<b>Profit / (Loss) for the year</b>		<b>14,698,428.04</b>	<b>10,006,737.99</b>
<b>Earnings per share (of Face Value 10/- each)</b>			
(a) Basic and Diluted (in Rs.)		17.64	12.01

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

*Chartered Accountants*

FRN 010668C

*- Parakh*  
**Sidharth Parakh**  
(Partner)

M No. 401178



**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**

*Nitin Kumar Bardia*  
**Director/Authorised Signatory**

**Nitin Kumar Bardia**  
(Director)

DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.**

*Nikesh Bardia*  
**Director/Authorised Signatory**

**Nikesh Bardia**  
(Director)

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
<u>Cash flow from operating activities</u>	(In Rs.)	(In Rs.)
<b>Profit before tax</b>	<b>21,047,374</b>	<b>14,058,936</b>
<u>Non-cash adjustment to reconcile profit before tax to net cash flows</u>		
Depreciation/ amortization on operations	2,790,297	4,193,170
Interest expense (including bank charges and commission).	104,292	13,613,409
<b>Operating profit before working capital changes</b>	<b>23,941,963</b>	<b>31,865,515</b>
<u>Movements in working capital :</u>		
Increase/ (decrease) in current borrowings	39,042,271	(4,509,281)
Increase/ (decrease) in trade & other payables	(7,526,982)	(91,478,653)
Increase / (decrease) in short-term provisions	3,127,074	4,837,559
Increase / (decrease) in other current liabilities	(5,147,843)	9,437,102
Decrease / (increase) in trade receivables	(2,862,770)	(10,554,756)
Decrease / (increase) in inventories	(39,817,761)	78,893,072
Decrease / (increase) in other current assets	686,023	1,203,979
Cash generated from /(used in) operations	<b>11,441,973</b>	<b>19,694,536</b>
Direct taxes (net of refunds)	6,617,840	4,647,509
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>4,824,133</b>	<b>15,047,027</b>
<u>Cash flows from investing activities</u>		
Purchase of fixed assets, including Capital work in progress and capital advances	(92,074)	(38,400)
Proceeds from sale of fixed assets	-	-
(Increase)/ Decrease in Non-Current Investment	(1,820,000)	(7,077,650)
(Increase)/ Decrease in other Non-Current Asset	-	30,000
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(1,912,074)</b>	<b>(7,086,050)</b>
<u>Cash flows from financing activities</u>		
Repayment of long term borrowings	(1,260,746)	2,027,328
Repayment of Share Application Pending allotment	-	(4,787)
Interest paid	(104,292)	(13,613,409)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(1,365,038)</b>	<b>(11,590,868)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,547,021</b>	<b>(3,629,891)</b>
Cash and cash equivalents at the beginning of the year	(140,122)	3,489,769
<b>Cash and cash equivalents at the end of the year</b>	<b>1,406,899</b>	<b>(140,122)</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	571,952	167,284.00
With banks- on current account - on deposit account	834,947	(307,406.13)
<b>Total cash and cash equivalents</b>	<b>1,406,899</b>	<b>(140,122)</b>

In terms of our Report of even date

For, **KALA PARAKH & FARISHTA**

**Chartered Accountants**

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



For, **ANOPCHAND TILOKCHAND JEWELLERS**

**PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**

  
**Nikesh Bardia**  
(Director)  
DIN : 01008682

**EIGHTY JEWELLERS PVT. LTD.**

  
**Nitin Bardia**  
(Director)  
DIN : 01515731

Place : Raipur (C.G.)

Date : 05-12-2020

**EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR (C.G.)****Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001****H.O. Balance Sheet as on 31st March 2020**

Particulars		Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Share capital	1	8,332,490.00	8,332,490.00	
(b) Reserves and surplus	2	50,140,103.54	35,260,295.13	
(c) Share Application Money Pending Allotment				-
<b>2 Non-current liabilities</b>				
(a) Other long-term liabilities	3	35,932,334.47	37,193,080.47	
(b) Deffered Tax Liabilities (Net)		-	-	
<b>3 Current liabilities</b>				
(a) Trade payables	4	61,687,410.31	69,219,132.90	
(b) Current Borrowings	5	138,566,414.20	99,524,143.55	
(b) Short term Provisions	6	8,735,748.88	5,608,675.31	
(c) Other Current Liabilities	7	11,148,532.00	16,259,002.00	
<b>TOTAL</b>			314,543,033.40	271,396,819.36
<b>ASSETS</b>				
<b>1 Non-Current Assets</b>				
Deffered Tax Asset (Net)		1,411,905.04	1,143,011.04	
Property Plant and Equipment	8	6,557,951.00	9,247,894.00	
<b>2 Non-Current Investment</b>				
(a) Investment	9	15,680,180.00	13,860,180.00	
<b>3 Current assets</b>				
(a) Inventory		264,615,946.00	226,028,827.00	
(b) Trade Receivables	10	17,718,645.54	14,803,808.44	
(c) Cash and cash equivalents	11	1,316,357.22	(230,664.13)	
(d) Other current Assets	12	7,242,048.60	6,543,763.01	
<b>TOTAL</b>			314,543,033.40	271,396,819.36
<b>Significant Accounting Policies and Notes to the Accounts</b>		1 to 31		

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

Chartered Accountants

FRN 010668C

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


**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**  
*Nitin Bardia*  
**Director/Authorised Signatory**  
 (Nitin Bardia)  
 Director  
 DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.**  
*Nikesh Kumar Bardia*  
**Director/Authorised Signatory**  
 (Nikesh Kumar Bardia)  
 Director  
 DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

# **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 2020**

Particulars	Note	2019-20	2018-19
<b>Income</b>			
Revenue from operations		644,939,054.73	815,474,918.97
Other income	13	3,762,823.35	3,337,873.18
<b>Total Revenue</b>		<b>648,701,878.08</b>	<b>818,812,792.15</b>
<b>Expenses</b>			
(a) Purchases	14	604,454,687.17	664,803,652.39
(b) Changes in inventories	15	(38,587,119.00)	78,893,071.00
(c) Employee benefits expenses	16	2,537,482.00	1,961,495.00
(d) Other expenses	17	56,286,056.50	54,881,093.24
<b>Total Expenses</b>		<b>624,691,106.67</b>	<b>800,539,311.63</b>
<b>Earnings before interest, tax, depreciation and amortisation</b>		<b>24,010,771.41</b>	<b>18,273,480.52</b>
Depreciation and Amortisation expenses	8	2,782,017.00	4,188,866.00
<b>Total Expenses</b>		<b>627,473,123.67</b>	<b>804,728,177.63</b>
<b>Profit / (Loss) before tax</b>		<b>21,228,754.41</b>	<b>14,084,614.52</b>
<b>Tax expense:</b>			
Current tax expense for current year		(6,531,700.00)	(4,633,619.00)
Deferred tax Asset		268,894.00	595,311.00
Income Tax adjustment for Earlier Year		(86,140.00)	(13,890.00)
<b>Profit / (Loss) for the year</b>		<b>14,879,808.41</b>	<b>10,032,416.52</b>
<b>Earnings per share (of Face Value 10/- each)</b>			
(a) Basic and Diluted (in Rs.)	18	17.86	12.04
<b>Significant Accounting Policies and Notes to the Accounts</b>	<b>1 to 31</b>		

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 : 05/12/2020

For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.  
  
Director/Authorised Signatory  
(Nitin Bardia)

Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.  
  
Director/Authorised Signatory  
(Nikesh Kumar Bardia)

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,2020**

### **8. Property Plant and Equipment**

S. No.	Items	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As on 01.04.2019	Purchased during the year	Sold during the year	As on 31.03.2020	Upto 31.03.2019	For the Year	Adjusted Depreciation	Total Depreciation	As on 31.03.2020	As on 31.03.2019
	<b><u>Tangible Assets</u></b>										
	Air Conditioner	272,174.00	-	-	272,174.00	81,650.00	50,137.00	-	131,787.00	140,387.00	190,524.00
	CCTV	118,805.00	-	-	118,805.00	88,826.02	7,807.00	-	96,633.02	22,171.24	29,978.98
	Car (Swift)	748,370.00	-	-	748,370.00	611,171.51	43,572.00	-	654,743.51	93,628.00	137,198.49
	Car(Mercedes)	4,062,700.00	-	-	4,062,700.00	3,119,375.09	378,541.00	-	3,497,916.09	564,784.00	943,324.91
	Computer	734,820.00	26,500.00	-	761,320.00	573,087.02	113,730.00	-	686,817.02	74,502.98	161,732.98
	Electrical Equipment	1,436,167.00	51,816.00	-	1,487,983.00	522,589.25	252,730.00	-	775,319.25	712,664.00	913,577.75
	Furniture	7,128,530.00	13,758.00	-	7,142,288.00	2,138,509.00	1,316,834.00	-	3,455,343.00	3,686,945.00	4,990,021.00
	Furniture (OMG)	881,697.00	-	-	881,697.00	693,413.04	48,877.00	-	742,290.04	139,406.96	188,283.96
	Furniture (OMG II)	595,908.00	-	-	595,908.00	454,713.31	36,628.00	-	491,341.31	104,566.69	141,194.69
	Genset	505,000.00	-	-	505,000.00	151,498.00	93,025.00	-	244,523.00	260,477.00	353,502.00
	Locker	406,100.00	-	-	406,100.00	121,828.00	74,807.00	-	196,635.00	209,465.00	284,272.00
	LED Signage	177,000.00	-	-	177,000.00	53,099.00	32,605.00	-	85,704.00	91,296.00	123,901.00
	Office Equipment	1,129,142.00	-	-	1,129,142.00	586,911.08	248,308.00	-	835,219.08	293,922.92	542,230.92
	Mobile	43,844.00	-	-	43,844.00	33,418.04	3,569.00	-	36,987.04	6,856.96	10,425.96
	TVS Jupiter	56,500.00	-	-	56,500.00	46,179.73	3,278.00	-	49,457.73	7,042.27	10,320.27
	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	48,425.00	29,735.00	-	78,160.00	83,264.00	112,999.00
			-	-	-	-	-	-	-	-	-
	<b><u>Intangible Assets</u></b>										
	Computer Software	686,400.00	-	-	686,400.00	575,145.28	47,834.00	-	622,979.28	63,420.72	111,255.83
	<b>Total</b>	<b>19,207,581.00</b>	<b>92,074.00</b>		<b>19,299,655.00</b>	<b>9,959,688.11</b>	<b>2,782,017.00</b>		<b>12,741,705.11</b>	<b>6,557,951.00</b>	<b>9,247,894.00</b>

**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,2020**

<b>1 Share Capital</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
20,00,000 ( Previous 200000) Equity Shares of Rs10/- each	20,00,000.00	20,00,000.00
<b><u>ISSUED, SUBSCRIBED AND PAID UP</u></b>		
8,33,249 (Previous 8,33,249) Equity Shares of Rs.10/- Each	8,332,490.00	8,332,490.00
<b>Total</b>	<b>8,332,490.00</b>	<b>8,332,490.00</b>

**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		-
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**

	<b><u>2019-20</u></b>		<b><u>2018-19</u></b>	
<b><u>Shareholders</u></b>	No. of Share	% of Holding	No. of Share	% of Holding
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%
	<b>833,249</b>		<b>833,249</b>	

**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	18,795,315.13	8,762,898.61
Add :- During the reporting period	14,879,808.41	10,032,416.52
<b>Total (i)</b>	<b>33,675,123.54</b>	<b>18,795,315.13</b>

**(ii) Security Premium**

Opening Balance	16,464,980.00	16,464,980.00
Add :- During the reporting period	-	-
<b>Total (ii)</b>	<b>16,464,980.00</b>	<b>16,464,980.00</b>

**Total (i) + (ii)**      **50,140,103.54**      **35,260,295.13**

**3 Other Non-current Laibilities**

**Loan from Directors**

Nikesh Bardia	11,578,053.00	13,888,513.00
Nitin Bardia	5,597,837.47	5,578,573.47

**Others**

Security Deposits by CSC Korba Franchisee	5,000,000.00	5,000,000.00
Richfield Tracon Pvt. Ltd.	756,444.00	2,725,994.00
Security Deposit (Bilaspur)	10,000,000.00	10,000,000.00
Security Deposits (Raigarh Franchisee)	3,000,000.00	-
<b>Total</b>	<b>35,932,334.47</b>	<b>37,193,080.47</b>

<b>4</b>	<b><u>Trade payables</u></b>		61,687,410.31	69,219,132.90
		<b>Total</b>	61,687,410.31	69,219,132.90

**5** **Borrowings**  
**Secured Loan**

	As at 31st March 2020			As at 31st March 2019		
	Total	Non-current	Current	Total	Non-current	Current
Axis Bank	99,904,996.20	-	99,904,996.20	99,524,143.55	-	99,524,143.55
(Secured against stock)						
AU Small Finance Bank	38,661,418.00	-	38,661,418.00	-	-	-
	138,566,414.20	-	138,566,414.20	99,524,143.55	-	99,524,143.55

**6** **Short Term Provision**

Audit & Professional Fee Payable	76,610.00	84,170.00
Nitin Bardia	195,078.88	57,351.31
Electricity Expense Payable	-	3,580.00
TDS Payable	1,932,360.00	829,955.00
Provision For Income Tax	6,531,700.00	4,633,619.00
<b>Total</b>	<b>8,735,748.88</b>	<b>5,608,675.31</b>

**7** **Other Current Laibilities**

A.T. Buildcon Private Limited.	-	-
Gold Club	11,126,032.00	16,259,002.00
Salary Creditor	22,500.00	0.00
	11,148,532.00	16,259,002.00

**9** **Non-Current Investment**

Investment in mutual fund	3,317,650.00	497,650.00
Investment in Immovable Property	4,862,530.00	4,862,530.00
FD (AXIS BANK)	-	1,000,000.00
Indiabulls DualAdvantage Commercial Fund	7,500,000.00	7,500,000.00
<b>Total</b>	<b>15,680,180.00</b>	<b>13,860,180.00</b>

**10** **Trade Receivables**

17,718,645.54	14,803,808.44
17,718,645.54	14,803,808.44

**11** **Cash and Cash Equivalents**

i) Cash on hand	481,410.00	76,742.00
<b><u>Bank Balances:</u></b>	-	-
i) Central Bank Of india	86,004.05	58,077.37
ii) ICICI Bank, Raipur	382,702.97	45,270.67
iii) Axis Bank (916020007021422)	310,165.67	139,723.35
v) Yes Bank	46,817.93	(550,477.52)
vii) Kotak Mahindra Bank	9,256.60	-
viii) Interest Accrued on FD	-	-
<b>Total</b>	<b>1,316,357.22</b>	<b>(230,664.13)</b>

**12** **Other current assets**

**Balance with Branch offices**

Eighty Jewellers Private Limited, Ahemdabad	(1,140,733.00)	(1,140,733.00)
Eighty Jewellers Private Limited, Mumbai	1,466,469.65	22,081.47
Advance for OMG Shop	138,000.00	-
Advance Income Tax	3,700,000.00	2,700,000.00
Bureau of Indian Standards	-	23,000.00
Deposit for Bilaspur Showroom	450,000.00	450,000.00
Diamler Financial Services Pvt.Ltd	23,093.00	23,093.00

	GST Receivable	334,837.58	1,392,670.19
	Income tax Refund	-	142,930.00
	Ritesh sharma	-	300,000.00
	OMG (Oh My Gold) Bhilai	-	138,000.00
	Prepaid Expenses	114,940.00	225,854.00
	Prepaid Insurance	93,639.00	92,184.00
	Divine Deposit (R.S. DIAMONDS)	1,000,000.00	1,000,000.00
	Interest Accrued	-	383,115.00
	TDS Recoverable	445,147.00	445,147.00
	TDS Receivable	359,419.00	309,312.00
	VAT Receivable	37,109.35	37,109.35
	Indiabulls Dual Advantage	20,127.02	
	Arti Sarda (Salary Advance)	200,000.00	-
	<b>Total</b>	<b>7,242,048.60</b>	<b>6,543,763.01</b>
<b>13</b>	<b><u>Other Income</u></b>		
	Bilaspur Showroom Rent	3,000,000.00	1,800,000.00
	Franchies Fees	-	-
	Bilaspur Showroom Furniture Rent	-	1,200,000.00
	ICICI Equity Dividend	109,898.61	169,541.42
	Interest Income	7,876.00	93,118.00
	Interest On I.T Refund	10,000.00	-
	Misc. Income	40,861.74	75,213.76
	Income from Indiabulls AIF	594,187.00	-
		<b>3,762,823.35</b>	<b>3,337,873.18</b>
<b>14</b>	<b><u>Purchase</u></b>		
	Purchase	603,318,021.17	662,360,090.99
	Making Charges	1,066,981.00	1,510,591.00
	Excise Duty	-	26,369.00
	Diamond Handling Charges	-	1,880.00
	Joining Fees	-	70,000.00
	Professional Fees	57,525.00	265,110.50
	VAT & Entry Tax Expenses	12,160.00	280,569.90
	Discount Received	-	-
	Certification Charges	-	289,041.00
		<b>604,454,687.17</b>	<b>664,803,652.39</b>
<b>15</b>	<b><u>Changes in inventories of stock-in-trade</u></b>		
	Opening Stock	226,028,827.00	304,921,898.00
	Less : Closing Stock	(264,615,946.00)	(226,028,827.00)
		<b>(38,587,119.00)</b>	<b>78,893,071.00</b>
<b>16</b>	<b><u>Employee benefit expenses</u></b>		
	Salary	2,537,482.00	1,961,495.00
	<b>Total</b>	<b>2,537,482.00</b>	<b>1,961,495.00</b>
<b>17</b>	<b><u>Other expenses</u></b>		
	Advertisement Expenses	-	49,541.85
	Audit Fee	52,900.00	42,000.00
	Bank Commission & Charges	708,648.71	561,974.62
	Bilaspur Showroom Rent	1,800,000.00	1,950,000.00
	Computer Expenses	21,500.00	
	Directors Remuneration	6,000,000.00	3,600,000.00
	Discount	27,473,121.45	24,754,731.33
	Donation	-	161,000.00
	Electricity Expenses	3,120.00	-
	Freight & Transportation	214,869.74	431,705.34
	Hallmarking Expenses	-	13,034.00
	Handling Charges	-	4,108.50
	Insurance	237,235.00	245,420.00
	Interest	15,465,196.92	13,051,434.53
	Interest on Income Tax	249,113.00	-

Interest on TDS	931.00	19,225.00
Late Fees	-	1,200.00
Legal & Professional Expenses	501,791.00	302,100.00
Loss on sale of Mutual Fund	-	330,913.59
OMG Expense	-	295,515.11
Mumbai office Expenses	35,500.00	22,819.00
Office Expenses	104,292.00	-
Packing Material	1,122,681.36	1,638,512.00
Postage and Courier	30,236.00	36,031.22
PMI Exhibition Exp	-	1,504,000.00
Printing & Stationary	107,912.00	77,450.00
Repair & Maintenance	139,769.00	184,468.00
GST Written Off	160,661.70	-
Write off Balances	277,646.17	-
Sale Promotion Expenses	1,277,040.86	884,950.44
Sales Commission	-	4,466,966.00
Shop Expenses	-	21,928.58
Software annual Renewal Expense	150,000.00	160,800.00
Travelling Expense	151,890.59	82,174.00
Round off	-	(12,909.87)
<b>Total</b>	<b>56,286,056.50</b>	<b>54,881,093.24</b>

#### 18 Earning Per Share

Net Profit/Loss as per statement of Profit and Loss	14,879,808.41	10,032,416.52
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.)	17.86	12.04

#### 19 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

**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	Richfield Tracon Private Limited

**Relationship**

Key Managerial Person ( Director)
Key Managerial Person ( Director)
Common Directors
Director's HUF if Karta
Common Directors
Director's Relative is Member

For, KALA PARAKH & FARISHTA  
Chartered Accountants

  
Sidharth Parakh  
(Partner)  
M No. 401178

Place : Raipur (C.G.)  
Date : 05/12/2020

For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

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

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

**Branch Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		-	-
(b) Reserves and surplus	20	(3,841,276.84)	(3,832,996.84)
		(3,841,276.84)	(3,832,996.84)
<b>2 Current liabilities</b>			
(a) Trade payables	21	5,283,192.00	5,283,192.00
(b) Short term Provisions	22	37,201.00	37,201.00
(c) Other Current Liabilities	23	1,643,193.00	1,643,193.00
		6,963,586.00	6,963,586.00
<b>TOTAL</b>		3,122,309.16	3,130,589.16
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant and Equipment	24	13,810.00	22,090.00
(b) Other Non-current Assets	25	20,000.00	20,000.00
		33,810.00	42,090.00
<b>2 Current assets</b>			
(a) Inventory		124,587.16	124,587.16
(b) Cash and cash equivalents	26	90,542.00	90,542.00
(c) Other current assets	27	619,188.00	619,188.00
(d) Trade Receivable	28	2,254,182.00	2,254,182.00
		3,088,499.16	3,088,499.16
<b>TOTAL</b>		3,122,309.16	3,130,589.16
<b>Significant Accounting Policies and Notes to the Accounts</b>	<b>1 to 31</b>		

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

*Chartered Accountants*

FRN 010668C

  
Sidharth Parakh

(Partner)

M No. 401178



**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**

  
Director/Authorised Signatory

(Nitin Bardia)

Director

DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.**

  
Director/Authorised Signatory

(Nikesh Kumar Bardia)

Director

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

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

**Branch Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b><u>Income</u></b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Revenue</b>		-	-
<b><u>Expenses</u></b>			
(a) Purchases (Including Conversion Cost)		-	-
(b) Changes in inventories	29	-	-
(c) Employee benefits expenses	30	-	-
(d) Other expenses	31	-	8,321.84
<b>Total Expenses</b>		-	8,321.84
<b>Earnings before interest, tax, depreciation and amortisation</b>		-	(8,321.84)
Depreciation and amortisation expenses	24	8,280.00	4,304.00
<b>Total Expenses</b>		(8,280.00)	12,625.84
<b>Profit / (Loss) before tax</b>		(8,280.00)	(12,625.84)
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
<b>Profit / (Loss) for the year</b>		(8,280.00)	(12,625.84)
<b>Significant Accounting Policies and Notes to the Accounts</b>	1 to 31		

In terms of our Report of even date

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C

Sidharth Parakh

(Partner)

M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

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

Director/Authorised Signatory  
(Nitin Bardia)

Director

DIN 01515731

Director/Authorised Signatory  
(Nikesh Kumar Bardia)

Director

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

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

**24** **Property Plant and Equipment**

S. No.	Items	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As on 01.04.2019	Purchased during the year	Sold during the year	As on 31.03.2020	Upto 31.03.2019	For the Year	Adjusted Depreciation	Total Depreciation	As on 31.03.2020	As on 31.03.2019
	<b><u>Tangible Assets</u></b>										
	Camera	48,740.00	-	-	48,740.00	46,044.00	259.00	-	46,303.00	2,437.00	2,696.00
	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	91,734.00	3,812.00	-	95,546.00	5,029.00	8,841.00
	Router	5,790.00	-	-	5,790.00	5,472.00	28.00	-	5,500.00	290.00	318.00
	Locker	48,300.00	-	-	48,300.00	42,454.00	3,431.00	-	45,885.00	2,415.00	5,846.00
	Refrigerator	10,490.00	-	-	10,490.00	9,215.00	750.00	-	9,965.00	525.00	1,275.00
	<b><u>Intangible Assets</u></b>										
	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	254,096.00	8,280.00		262,376.00	13,810.00	22,090.00

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

**Notes on Financial Statements for the Year ended 31st March,2019**

<b>20 General Reserve and Surplus</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
<b>20 Profit &amp; Loss A/c</b>		
Opening Balance	(3,832,996.84)	(3,820,371.00)
Add :- During the reporting period	(8,280.00)	(12,625.84)
<b>Total</b>	<b>(3,841,276.84)</b>	<b>(3,832,996.84)</b>
<b>21 Trade payables</b>		
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
<b>Creditor for Expenses</b>		
Ashish Bothra	80,000.00	80,000.00
Bharat R Soni	803,500.00	803,500.00
Bhavesh G Soni	-	-
Fichadia Associate	-	-
Gaurishankar K. Soni	61,456.00	61,456.00
Narendrabhai Kochar	693,500.00	693,500.00
<b>Total</b>	<b>5,283,192.00</b>	<b>5,283,192.00</b>
<b>22 Short Term Provision</b>		
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	16,930.00
<b>Total</b>	<b>37,201.00</b>	<b>37,201.00</b>
<b>23 Other Current Laibilities</b>		
Anopchand Tilokchand Jewellers Pvt. Ltd.	1,621,857.00	1,621,857.00
AT Plus Jewellers Private Limited	21,336.00	21,336.00
<b>Total</b>	<b>1,643,193.00</b>	<b>1,643,193.00</b>

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

**25 Other Non - Current Assets**

**Fixed Deposit with Gujrat- State Commercial Tax Department :**

CST Deposit	10,000.00	10,000.00
TIN Deposit	10,000.00	10,000.00
Office Rent Deposit	-	-

<b>Total</b>	<u>20,000.00</u>	<u>20,000.00</u>
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**26 Cash and Cash Equivalents**

i) Cash on hand	90,542.00	90,542.00
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**Balance with Bank :**

i) ICICI Bank	-	-
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<b>Total</b>	<u>90,542.00</u>	<u>90,542.00</u>
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**27 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	65,222.00
Raju Bhai & Sons	4,896.00	4,896.00
VAT Receivable	443,070.00	443,070.00

<b>Total</b>	<u>619,188.00</u>	<u>619,188.00</u>
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**28 Trade Receivable**

Dipak Ku. Amrutlal Soni	47,676.00	47,676.00
Eighty Jewellers-Raipur	1,140,733.00	1,140,733.00
D N Ornaments Pvt. Ltd.	561,592.00	561,592.00
Suresh Chand Saraf	499,065.00	499,065.00
Tribhovandas Bhimji Jewellers	5,116.00	5,116.00

<b>Total</b>	<u>2,254,182.00</u>	<u>2,254,182.00</u>
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**29 Changes in inventories of stock-in-trade**

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

<b>Total</b>	<u>-</u>	<u>-</u>
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**30 Employee benefit expenses**

Salary	-	-
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<b>Total</b>	<u>-</u>	<u>-</u>
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**EIGHTY JEWELLERS PRIVATE LIMITED**  
**114, ISCON Arcade, 1st Floor, C.G. Road, Ahemdabad (Gujarat)**

**30.1 Other expenses**

Account & Legal Expenses  
Bank Charges

-	6,666.00
-	1,655.84
<b>Total</b>	<b>8,321.84</b>

For, KALA PARAKH & FARISHTA  
Chartered Accountants  
FRN 010668C

  
Sidharth Parakh  
(Partner)  
M No. 401178



Place : Raipur (C.G.)  
Date : 05/12/2020

For, EIGHTY JEWELLERS PRIVATE LIMIT

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

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

# **EIGHTY JEWELLERS PRIVATE LIMITED**

**Mumbai**

## **Branch Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		-	-
(b) Reserves and surplus	1	(186,153.06)	(13,052.69)
		(186,153.06)	(13,052.69)
<b>2 Current liabilities</b>			
(a) Trade payables	2	15,031.00	10,290.83
(b ) Other Current Liabilities	3	1,466,469.65	59,454.47
		1,481,500.65	69,745.30
<b>TOTAL</b>		1,295,347.59	56,692.61
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		-	-
(b) Other Non-current Assets		-	-
			-
<b>2 Current assets</b>			
(a) Inventory		1,230,642.00	-
(b) Trade Receivable	4	(18,223.15)	33,843.46
(c) Other current assets	5	82,928.74	22,849.15
		1,295,347.59	56,692.61
<b>TOTAL</b>		1,295,347.59	56,692.61

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

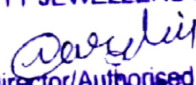
**Chartered Accountants**

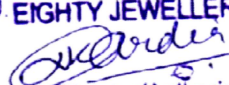
FRN 010668C

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



**For, EIGHTY JEWELLERS PRIVATE LIMITED**

  
**Director/Authorised Signatory**  
(Nitin Bardia)  
**Director**  
DIN 01515731

  
**Director/Authorised Signatory**  
(Nikesh Kumar Ba)  
**Director**  
DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

# **EIGHTY JEWELLERS PRIVATE LIMITED**

**Mumbai**

## **Branch Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b><u>Income</u></b>			
Revenue from operations		1,545,031.98	406,819.38
Other income		-	-
<b>Total Revenue</b>		1,545,031.98	406,819.38
<b><u>Expenses</u></b>			
(a) Purchases (Including Conversion Cost)		2,408,928.14	246,356.37
(b) Changes in inventories		(1,230,642.00)	
(c) Employee benefits expenses		-	
(d) Other expenses		539,846.21	173,515.70
<b>Total Expenses</b>		1,718,132.35	419,872.07
<b>Earnings before interest, tax, depreciation and amortisation</b>		(173,100.37)	(13,052.69)
Depreciation and amortisation expenses		-	
<b>Total Expenses</b>		1,718,132.35	419,872.07
<b>Profit / (Loss) before tax</b>		(173,100.37)	(13,052.69)
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
<b>Profit / (Loss) for the year</b>		(173,100.37)	(13,052.69)
<b>Significant Accounting Policies and Notes to the Accounts</b>	1 to 31		

In terms of our Report of even date

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C

Sidharth Parakh

(Partner)

M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.

Director/Authorised Signatory

(Nitin Bardia)

Director

DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

Director/Authorised Signatory

(Nikesh Kumar Bardia)

Director

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

# EIGHTY JEWELLERS PRIVATE LIMITED

Mumbai

## Notes on Financial Statements for the Year ended 31st March,2020

1	<u>General Reserve and Surplus</u>	As at 31st March, 2020	As at 31st March, 2019
1.1	<u>Profit &amp; Loss A/c</u>		
	Opening Balance	(13,052.69)	-
	Add :- During the reporting period	(173,100.37)	(13,052.69)
	<b>Total</b>	<b>(186,153.06)</b>	<b>(13,052.69)</b>
2	<u>Trade payables</u>		
	Flipkart Internet Private Limited	-	10,290.83
	Art of Design	7,195.00	-
	Atharva Enterprises	(4,001.00)	-
	Minerals and Jewels	8,533.00	-
	The Silvermist	3,304.00	-
	<b>Total</b>	<b>15,031.00</b>	<b>10,290.83</b>
3	<u>Other Current Liabilities</u>		
	Eighty Jewellers Pvt Ltd , Raipur	1,466,469.65	22,081.47
	Zia Enterprises	-	37,373.00
	<b>Total</b>	<b>1,466,469.65</b>	<b>59,454.47</b>
4	<u>Trade Receivable</u>		
	Amazon COD	(8,930.70)	16,060.82
	Amazon Electronics	998.38	17,782.64
	Flipkart Internet Pvt Ltd.	(10,290.83)	-
	<b>Total</b>	<b>(18,223.15)</b>	<b>33,843.46</b>
5	<u>Other Current Assets</u>		
	GST Receivable	82,928.74	22,849.15
	<b>Total</b>	<b>82,928.74</b>	<b>22,849.15</b>
6	<u>Other expenses</u>		
	Consultancy and profession fees	-	6,000.00
	Online expenses	128,717.93	165,716.18
	Repair and maintenance	-	1,800.00
	Filing Charges	3,400.00	-
	Office Expenses	3,021.00	-
	Postage and Stationery	2,800.00	-
	Designing Charges	33,850.00	-
	Manufacturing Expenses	129,387.65	-
	Stone Expenses	238,664.00	-
	Round off	5.63	(0.48)
	<b>Total</b>	<b>539,846.21</b>	<b>173,515.70</b>

For, KALA PARAKH & FARISHTA  
Chartered Accountants  
FRN 010668C

Sidharth Parakh  
(Partner)  
M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.  
*Nitin Bardia*  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.  
*Nikesh Kumar Bardia*  
Director/Authorised Signatory  
(Nikesh Kumar Bardia)  
Director  
DIN 01008682

Date : 05/12/2020  
Place : Raipur (C.G.)

# EIGHTY JEWELLERS PRIVATE LIMITED

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

**Consolidated Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		8,332,490.00	8,332,490.00
(b) Reserves and surplus		46,112,673.64	31,414,245.60
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Other long-term liabilities		35,932,334.47	37,193,080.47
(b) Deferred Tax Liabilities ( Net)		-	-
<b>4 Current liabilities</b>			
(a) Trade payables		66,985,633.31	74,512,615.73
(b) Current Borrowings		138,566,414.20	99,524,143.55
(c) Short term Provisions		8,772,949.88	5,645,876.31
(d) Other Current Liabilities		12,791,725.00	17,939,568.00
<b>TOTAL</b>		<b>317,494,220.50</b>	<b>274,562,019.66</b>
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Deferred Tax Asset (Net)		1,411,905.04	1,143,011.04
(b) Property Plant and Equipment		6,571,761.00	9,269,984.00
(c) Non -Current Investment		15,680,180.00	13,860,180.00
(d) Other Non-current Assets		20,000.00	20,000.00
<b>2 Current assets</b>			
(a) Inventory		265,971,175.16	226,153,414.16
(b) Trade Receivable		18,813,871.39	15,951,100.90
(b) Cash and cash equivalents		1,406,899.22	(140,122.13)
(c) Other current assets		7,618,428.69	8,304,451.69
<b>Total</b>		<b>317,494,220.50</b>	<b>274,562,019.66</b>

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA**

**Chartered Accountants**

FRN 010668C

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

**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD.**

*Nitin Kumar Bardia*  
**Director/Authorised Signatory**

**Nitin Kumar Bardia**

**Director**

DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.**

*Nikesh Bardia*  
**Director/Authorised Signatory**

**Nikesh Bardia**

**Director**

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

UDIN : 21401178AAAABD8014

# **EIGHTY JEWELLERS PRIVATE LIMITED**

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

**Consolidated Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b><u>Income</u></b>			
Revenue from operations		645,300,836.71	815,866,843.35
Other income		3,762,823.35	3,337,873.18
<b>Total Revenue</b>		<b>649,063,660.06</b>	<b>819,204,716.53</b>
<b><u>Expenses</u></b>			
(a) Purchases		605,680,365.31	665,035,113.76
(b) Changes in inventory		(39,817,761.00)	78,893,071.00
(c) Employee benefits expenses		2,537,482.00	1,961,495.00
(d) Other expenses		56,825,902.71	55,062,930.78
<b>Total Expenses</b>		<b>625,225,989.02</b>	<b>800,952,610.54</b>
<b>Earnings before interest, tax, depreciation and amortisation</b>		<b>23,837,671.04</b>	<b>18,252,105.99</b>
Depreciation and amortisation expenses		2,790,297.00	4,193,170.00
<b>Profit / (Loss) before tax</b>		<b>21,047,374.04</b>	<b>14,058,935.99</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		(6,531,700.00)	(4,633,619.00)
(b) Deferred tax Asset		268,894.00	595,311.00
(c) Tax adjustment for Earlier year		(86,140.00)	(13,890.00)
<b>Profit / (Loss) for the year</b>		<b>14,698,428.04</b>	<b>10,006,737.99</b>
<b>Earnings per share (of Face Value 10/- each)</b>			
(a) Basic and Diluted (in Rs.)		17.64	12.01

In terms of our Report of even date

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C

  
Sidharth Parakh

(Partner)

M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory

Nitin Kumar Bardia

(Director)

DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory

Nikesh Bardia

(Director)

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

**EIGHTY JEWELLERS PRIVATE LIMITED, RAIPUR (C.G.)****Anup Plaza, Sadar Bazar, Raipur (C.G.), 492001****H.O. Balance Sheet as on 31st March 2020**

Particulars		Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Share capital	1	8,332,490.00	8,332,490.00	
(b) Reserves and surplus	2	50,140,103.54	35,260,295.13	
(c) Share Application Money Pending Allotment				-
<b>2 Non-current liabilities</b>				
(a) Other long-term liabilities	3	35,932,334.47	37,193,080.47	
(b) Deffered Tax Liabilities (Net)		-	-	
<b>3 Current liabilities</b>				
(a) Trade payables	4	61,687,410.31	69,219,132.90	
(b) Current Borrowings	5	138,566,414.20	99,524,143.55	
(b) Short term Provisions	6	8,735,748.88	5,608,675.31	
(c) Other Current Liabilities	7	11,148,532.00	16,259,002.00	
<b>TOTAL</b>			314,543,033.40	271,396,819.36
<b>ASSETS</b>				
<b>1 Non-Current Assets</b>				
Deffered Tax Asset (Net)		1,411,905.04	1,143,011.04	
Property Plant and Equipment	8	6,557,951.00	9,247,894.00	
<b>2 Non-Current Investment</b>				
(a) Investment	9	15,680,180.00	13,860,180.00	
<b>3 Current assets</b>				
(a) Inventory		264,615,946.00	226,028,827.00	
(b) Trade Receivables	10	17,718,645.54	14,803,808.44	
(c) Cash and cash equivalents	11	1,316,357.22	(230,664.13)	
(d) Other current Assets	12	7,242,048.60	6,543,763.01	
<b>TOTAL</b>			314,543,033.40	271,396,819.36
<b>Significant Accounting Policies and Notes to the Accounts</b>		<b>1 to 31</b>		

In terms of our Report of even date

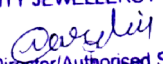
For, KALA PARAKH &amp; FARISHTA


Chartered Accountants

FRN 010668C

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

For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.  
  
 Director/Authorised Signatory  
 (Nitin Bardia)  
 Director  
 DIN 01515731

EIGHTY JEWELLERS PVT. LTD.  
  
 Director/Authorised Signatory  
 (Nikesh Kumar Bardia)  
 Director  
 DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

**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 2020**

Particulars	Note	2019-20	2018-19
<b>Income</b>			
Revenue from operations		644,939,054.73	815,474,918.97
Other income	13	3,762,823.35	3,337,873.18
<b>Total Revenue</b>		<b>648,701,878.08</b>	<b>818,812,792.15</b>
<b>Expenses</b>			
(a) Purchases	14	604,454,687.17	664,803,652.39
(b) Changes in inventories	15	(38,587,119.00)	78,893,071.00
(c) Employee benefits expenses	16	2,537,482.00	1,961,495.00
(d) Other expenses	17	56,286,056.50	54,881,093.24
<b>Total Expenses</b>		<b>624,691,106.67</b>	<b>800,539,311.63</b>
<b>Earnings before interest, tax, depreciation and amortisation</b>		<b>24,010,771.41</b>	<b>18,273,480.52</b>
Depreciation and Amortisation expenses	8	2,782,017.00	4,188,866.00
<b>Total Expenses</b>		<b>627,473,123.67</b>	<b>804,728,177.63</b>
<b>Profit / (Loss) before tax</b>		<b>21,228,754.41</b>	<b>14,084,614.52</b>
<b>Tax expense:</b>			
Current tax expense for current year		(6,531,700.00)	(4,633,619.00)
Deferred tax Asset		268,894.00	595,311.00
Income Tax adjustment for Earlier Year		(86,140.00)	(13,890.00)
<b>Profit / (Loss) for the year</b>		<b>14,879,808.41</b>	<b>10,032,416.52</b>
<b>Earnings per share (of Face Value 10/- each)</b>			
(a) Basic and Diluted (in Rs.)	18	17.86	12.04
<b>Significant Accounting Policies and Notes to the Accounts</b>	<b>1 to 31</b>		

In terms of our Report of even date

For, KALA PARAKH &amp; FARISHTA

Chartered Accountants

FRN 010668C

  
  
 Partner

(Partner)  
 M No. 401178

Place : Raipur (C.G.)  
 Date : 05/12/2020


For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.

  
 Director/Authorised Signatory  
 (Nitin Bardia)

Director  
 DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

  
 Director/Authorised Signatory  
 (Nikesh Kumar Bardia)

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,2020**

### **8 8. Property Plant and Equipment**

S. No.	Items	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2019	Purchased during the year	Sold during the year	As on 31.03.2020	Upto 31.03.2019	For the Year	Adjusted Depreciation	Total Depreciation	As on 31.03.2020	As on 31.03.2019
	<b><u>Tangible Assets</u></b>										
	Air Conditioner	272,174.00	-	-	272,174.00	81,650.00	50,137.00	-	131,787.00	140,387.00	190,524.00
	CCTV	118,805.00	-	-	118,805.00	88,826.02	7,807.00	-	96,633.02	22,171.24	29,978.98
	Car (Swift)	748,370.00	-	-	748,370.00	611,171.51	43,572.00	-	654,743.51	93,628.00	137,198.49
	Car(Mercedes)	4,062,700.00	-	-	4,062,700.00	3,119,375.09	378,541.00	-	3,497,916.09	564,784.00	943,324.91
	Computer	734,820.00	26,500.00	-	761,320.00	573,087.02	113,730.00	-	686,817.02	74,502.98	161,732.98
	Electrical Equipment	1,436,167.00	51,816.00	-	1,487,983.00	522,589.25	252,730.00	-	775,319.25	712,664.00	913,577.75
	Furniture	7,128,530.00	13,758.00	-	7,142,288.00	2,138,509.00	1,316,834.00	-	3,455,343.00	3,686,945.00	4,990,021.00
	Furniture (OMG)	881,697.00	-	-	881,697.00	693,413.04	48,877.00	-	742,290.04	139,406.96	188,283.96
	Furniture (OMG II)	595,908.00	-	-	595,908.00	454,713.31	36,628.00	-	491,341.31	104,566.69	141,194.69
	Genset	505,000.00	-	-	505,000.00	151,498.00	93,025.00	-	244,523.00	260,477.00	353,502.00
	Locker	406,100.00	-	-	406,100.00	121,828.00	74,807.00	-	196,635.00	209,465.00	284,272.00
	LED Signage	177,000.00	-	-	177,000.00	53,099.00	32,605.00	-	85,704.00	91,296.00	123,901.00
	Office Equipment	1,129,142.00	-	-	1,129,142.00	586,911.08	248,308.00	-	835,219.08	293,922.92	542,230.92
	Mobile	43,844.00	-	-	43,844.00	33,418.04	3,569.00	-	36,987.04	6,856.96	10,425.96
	TVS Jupiter	56,500.00	-	-	56,500.00	46,179.73	3,278.00	-	49,457.73	7,042.27	10,320.27
	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	48,425.00	29,735.00	-	78,160.00	83,264.00	112,999.00
			-	-	-		-	-	-	-	-
	<b><u>Intangible Assets</u></b>										
	Computer Software	686,400.00	-	-	686,400.00	575,145.28	47,834.00	-	622,979.28	63,420.72	111,255.83
	<b>Total</b>	<b>19,207,581.00</b>	<b>92,074.00</b>		<b>19,299,655.00</b>	<b>9,959,688.11</b>	<b>2,782,017.00</b>		<b>12,741,705.11</b>	<b>6,557,951.00</b>	<b>9,247,894.00</b>

**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,2020**

<b>1</b>	<b><u>Share Capital</u></b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
	<b><u>AUTHORISED SHARE CAPITAL</u></b>		
	20,00,000 ( Previous 200000) Equity Shares of Rs10/- each	20,000,000.00	20,000,000.00
	<b><u>ISSUED, SUBSCRIBED AND PAID UP</u></b>		
	8,33,249 (Previous 8,33,249) Equity Shares of Rs.10/- Each	8,332,490.00	8,332,490.00
	<b>Total</b>	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		-
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**

	<b><u>2019-20</u></b>		<b><u>2018-19</u></b>	
<b><u>Shareholders</u></b>	No. of Share	% of Holding	No. of Share	% of Holding
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	18,795,315.13	8,762,898.61
Add :- During the reporting period	14,879,808.41	10,032,416.52
<b>Total (i)</b>	33,675,123.54	18,795,315.13

**(ii)** **Security Premium**

Opening Balance	16,464,980.00	16,464,980.00
Add :- During the reporting period	-	-
<b>Total (ii)</b>	16,464,980.00	16,464,980.00

<b>Total (i) + (ii)</b>	50,140,103.54	35,260,295.13
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**3** **Other Non-current Laibilities**

**Loan from Directors**

Nikesh Bardia	11,578,053.00	13,888,513.00
Nitin Bardia	5,597,837.47	5,578,573.47

**Others**

Security Deposits by CSC Korba Franchisee	5,000,000.00	5,000,000.00
Richfield Tracon Pvt. Ltd.	756,444.00	2,725,994.00
Security Deposit (Bilaspur)	10,000,000.00	10,000,000.00
Security Deposits (Raigarh Franchisee)	3,000,000.00	-
<b>Total</b>	35,932,334.47	37,193,080.47

4	<u>Trade payables</u>	61,687,410.31	69,219,132.90
	<b>Total</b>	61,687,410.31	69,219,132.90

	As at 31st March 2020			As at 31st March 2019		
	Total	Non-current	Current	Total	Non-current	Current
Axis Bank (Secured against stock)	99,904,996.20	-	99,904,996.20	99,524,143.55	-	99,524,143.55
AU Small Finance Bank	38,661,418.00	-	38,661,418.00	-	-	-
	138,566,414.20	-	138,566,414.20	99,524,143.55	-	99,524,143.55

Audit & Professional Fee Payable	76,610.00	84,170.00
Nitin Bardia	195,078.88	57,351.31
Electricity Expense Payable	-	3,580.00
TDS Payable	1,932,360.00	829,955.00
Provision For Income Tax	6,531,700.00	4,633,619.00
<b>Total</b>	<b>8,735,748.88</b>	<b>5,608,675.31</b>

A.T. Buildcon Private Limited.	-	-
Gold Club	11,126,032.00	16,259,002.00
Salary Creditor	22,500.00	0.00
	<u>11,148,532.00</u>	<u>16,259,002.00</u>

Investment in mutual fund	3,317,650.00	497,650.00
Investment in Immovable Property	4,862,530.00	4,862,530.00
FD(AXIS BANK)	-	1,000,000.00
Indiabulls DualAdvantage Commercial Fund	7,500,000.00	7,500,000.00
<b>Total</b>	<b>15,680,180.00</b>	<b>13,860,180.00</b>

	17,718,645.54	14,803,808.44
--	---------------	---------------

i) Cash on hand	481,410.00	76,742.00
<b>Bank Balances:</b>	-	-
i) Central Bank Of india	86,004.05	58,077.37
ii) ICICI Bank, Raipur	382,702.97	45,270.67
iii) Axis Bank (916020007021422)	310,165.67	139,723.35
v) Yes Bank	46,817.93	(550,477.52)
vii) Kotak Mahindra Bank	9,256.60	-
viii) Interest Accrued on FD	-	-
<b>Total</b>	<b>1,316,357.22</b>	<b>(230,664.13)</b>

<b>Balance with Branch offices</b>		
Eighty Jewellers Private Limited, Ahemdabad	(1,140,733.00)	(1,140,733.00)
Eighty Jewellers Private Limited, Mumbai	1,466,469.65	22,081.47
Advance for OMG Shop	138,000.00	-
Advance Income Tax	3,700,000.00	2,700,000.00
Bureau of Indian Standards	-	23,000.00
Deposit for Bilaspur Showroom	450,000.00	450,000.00
Diamler Financial Services Pvt.Ltd	23,093.00	23,093.00

	GST Receivable	334,837.58	1,392,670.19
	Income tax Refund	-	142,930.00
	Ritesh sharma	-	300,000.00
	OMG (Oh My Gold) Bhilai	-	138,000.00
	Prepaid Expenses	114,940.00	225,854.00
	Prepaid Insurance	93,639.00	92,184.00
	Divine Deposit (R.S. DIAMONDS)	1,000,000.00	1,000,000.00
	Interest Accrued	-	383,115.00
	TDS Recoverable	445,147.00	445,147.00
	TDS Receivable	359,419.00	309,312.00
	VAT Receivable	37,109.35	37,109.35
	Indiabulls Dual Advantage	20,127.02	
	Arti Sarda (Salary Advance)	200,000.00	-
	<b>Total</b>	<b>7,242,048.60</b>	<b>6,543,763.01</b>
<b>13</b>	<b><u>Other Income</u></b>		
	Bilaspur Showroom Rent	3,000,000.00	1,800,000.00
	Franchies Fees	-	-
	Bilaspur Showroom Furniture Rent	-	1,200,000.00
	ICICI Equity Dividend	109,898.61	169,541.42
	Interest Income	7,876.00	93,118.00
	Interest On I.T Refund	10,000.00	-
	Misc. Income	40,861.74	75,213.76
	Income from Indiabulls AIF	594,187.00	-
		<b>3,762,823.35</b>	<b>3,337,873.18</b>
<b>14</b>	<b><u>Purchase</u></b>		
	Purchase	603,318,021.17	662,360,090.99
	Making Charges	1,066,981.00	1,510,591.00
	Excise Duty	-	26,369.00
	Diamond Handling Charges	-	1,880.00
	Joining Fees	-	70,000.00
	Professional Fees	57,525.00	265,110.50
	VAT & Entry Tax Expenses	12,160.00	280,569.90
	Discount Received	-	-
	Certification Charges	-	289,041.00
		<b>604,454,687.17</b>	<b>664,803,652.39</b>
<b>15</b>	<b><u>Changes in inventories of stock-in-trade</u></b>		
	Opening Stock	226,028,827.00	304,921,898.00
	Less : Closing Stock	(264,615,946.00)	(226,028,827.00)
		<b>(38,587,119.00)</b>	<b>78,893,071.00</b>
<b>16</b>	<b><u>Employee benefit expenses</u></b>		
	Salary	2,537,482.00	1,961,495.00
	<b>Total</b>	<b>2,537,482.00</b>	<b>1,961,495.00</b>
<b>17</b>	<b><u>Other expenses</u></b>		
	Advertisement Expenses	-	49,541.85
	Audit Fee	52,900.00	42,000.00
	Bank Commission & Charges	708,648.71	561,974.62
	Bilaspur Showroom Rent	1,800,000.00	1,950,000.00
	Computer Expenses	21,500.00	
	Directors Remuneration	6,000,000.00	3,600,000.00
	Discount	27,473,121.45	24,754,731.33
	Donation	-	161,000.00
	Electricity Expenses	3,120.00	-
	Freight & Transportation	214,869.74	431,705.34
	Hallmarking Expenses	-	13,034.00
	Handling Charges	-	4,108.50
	Insurance	237,235.00	245,420.00
	Interest	15,465,196.92	13,051,434.53
	Interest on Income Tax	249,113.00	-

Interest on TDS	931.00	19,225.00
Late Fees	-	1,200.00
Legal & Professional Expenses	501,791.00	302,100.00
Loss on sale of Mutual Fund	-	330,913.59
OMG Expense	-	295,515.11
Mumbai office Expenses	35,500.00	22,819.00
Office Expenses	104,292.00	-
Packing Material	1,122,681.36	1,638,512.00
Postage and Courier	30,236.00	36,031.22
PMI Exhibition Exp	-	1,504,000.00
Printing & Stationary	107,912.00	77,450.00
Repair & Maintenance	139,769.00	184,468.00
GST Written Off	160,661.70	-
Write off Balances	277,646.17	-
Sale Promotion Expenses	1,277,040.86	884,950.44
Sales Commission	-	4,466,966.00
Shop Expenses	-	21,928.58
Software annual Renewal Expense	150,000.00	160,800.00
Travelling Expense	151,890.59	82,174.00
Round off	-	(12,909.87)
<b>Total</b>	<b>56,286,056.50</b>	<b>54,881,093.24</b>

#### 18 Earning Per Share

Net Profit/Loss as per statement of Profit and Loss	14,879,808.41	10,032,416.52
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.)	17.86	12.04

#### 19 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**

<b>S. No.</b>	<b>Names of Related Party</b>	<b>Relationship</b>
1	Nitin Bardia	Key Manegerial Person ( Director)
2	Nikesh Kumar Bardia	Key Manegerial Person ( Director)
3	Anopchand Tilokchand Jewellers Private Limited	Common Directors
4	M/s AT Impex	Director's HUF if Karta
5	Adorable Jewels India Pvt. Ltd.	Common Directors
6	Richfield Tracon Private Limited	Director's Relative is Member

For, KALA PARAKH & FARISHTA  
Chartered Accountants

  
Sidharth Parakh  
(Partner)  
M No. 401178

Place : Raipur (C.G.)  
Date : 05/12/2020

For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory

(Nitin Bardia)

Director

DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory

(Nikesh Kumar Bardia)

Director

DIN 01008682

**EIGHTY JEWELLERS PRIVATE LIMITED****114, ISCON Arcade, 1st Floor, C.G. Road, Ahemdabad (Gujarat)****Branch Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		-	-
(b) Reserves and surplus	20	(3,841,276.84)	(3,832,996.84)
		(3,841,276.84)	(3,832,996.84)
<b>2 Current liabilities</b>			
(a) Trade payables	21	5,283,192.00	5,283,192.00
(b) Short term Provisions	22	37,201.00	37,201.00
(c ) Other Current Liabilities	23	1,643,193.00	1,643,193.00
		6,963,586.00	6,963,586.00
<b>TOTAL</b>		3,122,309.16	3,130,589.16
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant and Equipment	24	13,810.00	22,090.00
(b) Other Non-current Assets	25	20,000.00	20,000.00
		33,810.00	42,090.00
<b>2 Current assets</b>			
(a) Inventory		124,587.16	124,587.16
(b) Cash and cash equivalents	26	90,542.00	90,542.00
(c) Other current assets	27	619,188.00	619,188.00
(d) Trade Receivable	28	2,254,182.00	2,254,182.00
		3,088,499.16	3,088,499.16
<b>TOTAL</b>		3,122,309.16	3,130,589.16
<b>Significant Accounting Policies and Notes to the Accounts</b>	<b>1 to 31</b>		

In terms of our Report of even date

**For, KALA PARAKH & FARISHTA***Chartered Accountants*

FRN 010668C

*Sidharth Parakh*  
**Sidharth Parakh**  
 (Partner)

M No. 401178

**For, EIGHTY JEWELLERS PRIVATE LIMITED****EIGHTY JEWELLERS PVT. LTD.***Nitin Bardia*  
Director/Authorised Signatory**(Nitin Bardia)****Director**

DIN 01515731

**EIGHTY JEWELLERS PVT. LTD.***Nikesh Kumar Bardia*  
Director/Authorised Signatory**(Nikesh Kumar Bardia)****Director**

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

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

**Branch Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b><u>Income</u></b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Revenue</b>		-	-
<b><u>Expenses</u></b>			
(a) Purchases (Including Conversion Cost)		-	-
(b) Changes in inventories	29	-	-
(c) Employee benefits expenses	30	-	-
(d) Other expenses	31	-	8,321.84
<b>Total Expenses</b>		-	8,321.84
<b>Earnings before interest, tax, depreciation and amortisation</b>		-	(8,321.84)
Depreciation and amortisation expenses	24	8,280.00	4,304.00
<b>Total Expenses</b>		(8,280.00)	12,625.84
<b>Profit / (Loss) before tax</b>		(8,280.00)	(12,625.84)
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
<b>Profit / (Loss) for the year</b>		(8,280.00)	(12,625.84)
<b>Significant Accounting Policies and Notes to the Accounts</b>	1 to 31		

In terms of our Report of even date

For, KALA PARAKH & FARISHTA

Chartered Accountants

FRN 010668C

*Sidharth Parakh*  
**Sidharth Parakh**  
 (Partner)

M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

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

*Nitin Bardia*  
 Director/Authorised Signatory  
 (Nitin Bardia)

Director

DIN 01515731

*Nikesh Kumar Bardia*  
 Director/Authorised Signatory  
 (Nikesh Kumar Bardia)

Director

DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

**EIGHTY JEWELLERS PRIVATE LIMITED****114, ISCON Arcade, 1st Floor, C.G. Road, Ahemdabad (Gujarat)****24 Property Plant and Equipment**

S. No.	Items	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on	Purchased during	Sold during	As on	Upto	For the Year	Adjusted	Total	As on	As on
		01.04.2019	the year	the year	31.03.2020	31.03.2019		Depreciation	Depreciation	31.03.2020	31.03.2019
	<b><u>Tangible Assets</u></b>										
	Camera	48,740.00	-	-	48,740.00	46,044.00	259.00	-	46,303.00	2,437.00	2,696.00
	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	91,734.00	3,812.00	-	95,546.00	5,029.00	8,841.00
	Router	5,790.00	-	-	5,790.00	5,472.00	28.00	-	5,500.00	290.00	318.00
	Locker	48,300.00	-	-	48,300.00	42,454.00	3,431.00	-	45,885.00	2,415.00	5,846.00
	Refrigerator	10,490.00	-	-	10,490.00	9,215.00	750.00	-	9,965.00	525.00	1,275.00
	<b><u>Intangible Assets</u></b>										
	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	254,096.00	8,280.00		262,376.00	13,810.00	22,090.00

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

**Notes on Financial Statements for the Year ended 31st March,2019**

<b>20 General Reserve and Surplus</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
<b>20 Profit &amp; Loss A/c</b>		
Opening Balance	(3,832,996.84)	(3,820,371.00)
Add :- During the reporting period	(8,280.00)	(12,625.84)
<b>Total</b>	<b>(3,841,276.84)</b>	<b>(3,832,996.84)</b>
<b>21 Trade payables</b>		
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
<b>Creditor for Expenses</b>		
Ashish Bothra	80,000.00	80,000.00
Bharat R Soni	803,500.00	803,500.00
Bhavesh G Soni	-	-
Fichadia Associate	-	-
Gaurishankar K. Soni	61,456.00	61,456.00
Narendrabhai Kochar	693,500.00	693,500.00
<b>Total</b>	<b>5,283,192.00</b>	<b>5,283,192.00</b>
<b>22 Short Term Provision</b>		
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	16,930.00
<b>Total</b>	<b>37,201.00</b>	<b>37,201.00</b>
<b>23 Other Current Laibilities</b>		
Anopchand Tilokchand Jewellers Pvt. Ltd.	1,621,857.00	1,621,857.00
AT Plus Jewellers Private Limited	21,336.00	21,336.00
<b>Total</b>	<b>1,643,193.00</b>	<b>1,643,193.00</b>

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

**25 Other Non - Current Assets**

**Fixed Deposit with Gujrat- State Commercial Tax Department :**

CST Deposit	10,000.00	10,000.00
TIN Deposit	10,000.00	10,000.00
Office Rent Deposit	-	-

<b>Total</b>	<u>20,000.00</u>	<u>20,000.00</u>
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**26 Cash and Cash Equivalents**

i) Cash on hand	90,542.00	90,542.00
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**Balance with Bank :**

i) ICICI Bank	-	-
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<b>Total</b>	<u>90,542.00</u>	<u>90,542.00</u>
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**27 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	65,222.00
Raju Bhai & Sons	4,896.00	4,896.00
VAT Receivable	443,070.00	443,070.00

<b>Total</b>	<u>619,188.00</u>	<u>619,188.00</u>
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**28 Trade Receivable**

Dipak Ku. Amrutlal Soni	47,676.00	47,676.00
Eighty Jewellers-Raipur	1,140,733.00	1,140,733.00
D N Ornaments Pvt. Ltd.	561,592.00	561,592.00
Suresh Chand Saraf	499,065.00	499,065.00
Tribhovandas Bhimji Jewellers	5,116.00	5,116.00

<b>Total</b>	<u>2,254,182.00</u>	<u>2,254,182.00</u>
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**29 Changes in inventories of stock-in-trade**

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

<b>Total</b>	<u>-</u>	<u>-</u>
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**30 Employee benefit expenses**

Salary	-	-
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<b>Total</b>	<u>-</u>	<u>-</u>
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**EIGHTY JEWELLERS PRIVATE LIMITED**  
**114, ISCON Arcade, 1st Floor, C.G. Road, Ahemdabad (Gujarat)**

**30.1 Other expenses**

Account & Legal Expenses  
Bank Charges

	-	6,666.00
	-	1,655.84
<b>Total</b>	-	<b>8,321.84</b>

For, KALA PARAKH & FARISHTA  
Chartered Accountants  
FRN 010668C

  
Sidharth Parakh  
(Partner)  
M No. 401178



Place : Raipur (C.G.)  
Date : 05/12/2020

For, EIGHTY JEWELLERS PRIVATE LIMIT

EIGHTY JEWELLERS PVT. LTD.

  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.

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

**EIGHTY JEWELLERS PRIVATE LIMITED****Mumbai****Branch Balance Sheet as on 31st March 2020**

	Note	As at 31st March, 2020	As at 31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share capital		-	-
(b) Reserves and surplus	1	(186,153.06)	(13,052.69)
		(186,153.06)	(13,052.69)
<b>2 Current liabilities</b>			
(a) Trade payables	2	15,031.00	10,290.83
(b ) Other Current Liabilities	3	1,466,469.65	59,454.47
		1,481,500.65	69,745.30
<b>TOTAL</b>		1,295,347.59	56,692.61
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		-	-
(b) Other Non-current Assets		-	-
			-
<b>2 Current assets</b>			
(a) Inventory		1,230,642.00	-
(b) Trade Receivable	4	(18,223.15)	33,843.46
(c) Other current assets	5	82,928.74	22,849.15
		1,295,347.59	56,692.61
<b>TOTAL</b>		1,295,347.59	56,692.61

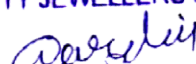
In terms of our Report of even date


**For, KALA PARAKH & FARISHTA****Chartered Accountants**

FRN 010668C

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


**For, EIGHTY JEWELLERS PRIVATE LIMITED**

**EIGHTY JEWELLERS PVT. LTD. EIGHTY JEWELLERS**  
  
 Director/Authorised Signatory  
**(Nitin Bardia)**  
 Director  
 DIN 01515731

  
 Director/Authorised Signatory  
**(Nikesh Kumar Ba)**  
 Director  
 DIN 01008682

Place : Raipur (C.G.)

Date : 05/12/2020

**EIGHTY JEWELLERS PRIVATE LIMITED**  
**Mumbai**

**Branch Statement of Profit and Loss for the Year Ended 31st March 2020**

Particulars	Note	2019-20	2018-19
<b>Income</b>			
Revenue from operations		1,545,031.98	406,819.38
Other income		-	-
<b>Total Revenue</b>		1,545,031.98	406,819.38
<b>Expenses</b>			
(a) Purchases (Including Conversion Cost)		2,408,928.14	246,356.37
(b) Changes in inventories		(1,230,642.00)	
(c) Employee benefits expenses		-	
(d) Other expenses		539,846.21	173,515.70
<b>Total Expenses</b>		1,718,132.35	419,872.07
<b>Earnings before interest, tax, depreciation and amortisation</b>		(173,100.37)	(13,052.69)
Depreciation and amortisation expenses		-	
<b>Total Expenses</b>		1,718,132.35	419,872.07
<b>Profit / (Loss) before tax</b>		(173,100.37)	(13,052.69)
<b>Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
<b>Profit / (Loss) for the year</b>		(173,100.37)	(13,052.69)
<b>Significant Accounting Policies and Notes to the Accounts</b>	1 to 31		

In terms of our Report of even date

For, KALA PARAKH & FARISHTA  
Chartered Accountants  
FRN 010668C

Sidharth Parakh  
(Partner)  
M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.  
Director/Authorised Signatory  
(Nikesh Kumar Bardia)  
Director  
DIN 01008682

Place : Raipur (C.G.)  
Date : 05/12/2020

**EIGHTY JEWELLERS PRIVATE LIMITED**  
**Mumbai**

**Notes on Financial Statements for the Year ended 31st March, 2020**

<b>1</b>	<b><u>General Reserve and Surplus</u></b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
<b>1.1</b>	<b><u>Profit &amp; Loss A/c</u></b>		
	Opening Balance	(13,052.69)	-
	Add :- During the reporting period	(173,100.37)	(13,052.69)
	<b>Total</b>	<b>(186,153.06)</b>	<b>(13,052.69)</b>
<b>2</b>	<b><u>Trade payables</u></b>		
	Flipkart Internet Private Limited	-	10,290.83
	Art of Design	7,195.00	-
	Atharva Enterprises	(4,001.00)	-
	Minerals and Jewels	8,533.00	-
	The Silvermist	3,304.00	-
	<b>Total</b>	<b>15,031.00</b>	<b>10,290.83</b>
<b>3</b>	<b><u>Other Current Liabilities</u></b>		
	Eighty Jewellers Pvt Ltd , Raipur	1,466,469.65	22,081.47
	Zia Enterprises	-	37,373.00
	<b>Total</b>	<b>1,466,469.65</b>	<b>59,454.47</b>
<b>4</b>	<b><u>Trade Receivable</u></b>		
	Amazon COD	(8,930.70)	16,060.82
	Amazon Electronics	998.38	17,782.64
	Flipkart Internet Pvt Ltd.	(10,290.83)	-
	<b>Total</b>	<b>(18,223.15)</b>	<b>33,843.46</b>
<b>5</b>	<b><u>Other Current Assets</u></b>		
	GST Receivable	82,928.74	22,849.15
	<b>Total</b>	<b>82,928.74</b>	<b>22,849.15</b>
<b>6</b>	<b><u>Other expenses</u></b>		
	Consultancy and profession fees	-	6,000.00
	Online expenses	128,717.93	165,716.18
	Repair and maintenance	-	1,800.00
	Filing Charges	3,400.00	-
	Office Expenses	3,021.00	-
	Postage and Stationery	2,800.00	-
	Designing Charges	33,850.00	-
	Manufacturing Expenses	129,387.65	-
	Stone Expenses	238,664.00	-
	Round off	5.63	(0.48)
	<b>Total</b>	<b>539,846.21</b>	<b>173,515.70</b>

For, KALA PARAKH & FARISHTA  
Chartered Accountants  
FRN 010668C

Sidharth Parakh  
(Partner)  
M No. 401178



For, EIGHTY JEWELLERS PRIVATE LIMITED

EIGHTY JEWELLERS PVT. LTD.  
*(Signature)*  
Director/Authorised Signatory  
(Nitin Bardia)  
Director  
DIN 01515731

EIGHTY JEWELLERS PVT. LTD.  
*(Signature)*  
Director/Authorised Signatory  
(Nikesh Kumar Bardia)  
Director  
DIN 01008682

Date : 05/12/2020  
Place : Raipur (C.G.)

**Note 31**

**Significant Accounting Policies And Notes On Accounts for the year Ended 31.03.2020**

**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 conform 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 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.

**EIGHTY JEWELLERS PRIVATE LIMITED**

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

CIN:-U27205CT2010PTC022055 EMAIL:- nikesh123@yahoo.com

ix) The closing cash balance 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) 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.

**xii) In terms of Accounting standard-18 regarding the following transactions were entered into with the related parties during the year under report. (Amount's in Rs.)**

**a) Loan from Directors**

Name of Director/Relative of Director	Opening Balance	Interest Paid	Closing Balance
Nikesh Bardia	1,38,88,513.00	5,83,400.00	1,15,78,053.00
Nitin Kumar Bardia	55,78,573.47	3,92,160.00	55,97,837.47
Richfield Tracon Private Limited	27,25,994.00	1,66,500.00	7,56,444.00

**b. Other Transactions**

Name of Related Party	Nature of Relationship	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 2019-20	50,12,18,636/-	NIL
		Sale	FY 2019-20	11,14,42,534/-	
Nitin Kumar Baradia	Director	Director's Remuneration	FY 2019-20	30,00,000/-	NIL
Nikesh Baradia	Director	Director's Remuneration	FY 2019-20	30,00,000/-	NIL
A T Impex	HUF of Director	Sale	FY 2019-20	12,39,090/-	NIL

For KALA PARAKH &amp; FARISHTA

Chartered Accountants

FRN: 010668C

Sidharth Parakh

(Partner)

Membership No.: 401178

Place: Raipur (CG)

Date: 05/12/2020



For and on behalf of the Board of

Directors

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

Director/Authorised Signatory

Nitin Kumar Bardia

(Director)

DIN 01515731

Director/Authorised Signatory

Nikesh Bardia

(Director)

DIN 01008682

UDIN:-21401178AAAABD8014

**EIGHTY JEWELLERS PRIVATE LIMITED**

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

CIN:-U27205CT2010PTC022055 EMAIL:- nikesh123@yahoo.com