

# **MOKSH ORNAMENTS PRIVATE LIMITED**

**PAN : AAICM0504E**

## **Tax Audit Report**

**Audit Clause 44AB(a): Business Turnover exceeds 1 Crore**

Financial Year	:	2015-2016
Assessment Year	:	2016-2017
Date of Audit Report	:	31/08/2016



**M/S N. G. JAIN & CO.**  
**SHANTILAL DEEPCHAND JAIN**  
**Chartered Accountants**

**M/S N. G. JAIN & CO.**  
**CHARTERED ACCOUNTANTS**

Shri Mahaviray Namah

700101234

Tel.: 24440564/24440716 Fax: 24440716  
 320, HAMMERSMITH IND ESTATE,  
 NARAYAN PATHARE MARG, MAHIM,  
 MUMBAI

**M/S MOKSH ORNAMENTS PRIVATE LIMITED**

701, 7TH FLOOR,  
 18/22 CHAMPAGALI,  
 ZAVERI BAZAR  
 MUMBAI - 400002  
 (M) 9220335111

Email: jineshwar101@gmail.com

**PAN: AAICM0504E**

**Incorporation Date: 19/07/2012**

Assessment Year : 2016-17	Residential Status : Resident
Previous Year : 01-04-2015 To 31-03-2016	Due Date of Return : 30/09/2016
Ward/Circle/Range: 4.2.4	
Status : 13 » Domestic Co. - Public not Interested	
Business Nature : Manufacturing - Others	
<u>M/S MOKSH ORNAMENTS PVT LTD</u>	
Accounting Method: Mercantile	
Stock Valuation : Raw Materials : At Cost or Market rates	
Finished Goods: At Cost or Market rates	
Bank A/c Details : CC A/c No. 022202000002163	Bank: INDIAN OVERSEAS BANK IFSC: IOBA00000222 MICR: 400020017

Return For AY 15-16 Filed on 26/09/2015 vide Ackn.No. 821463681260915 with EFILING  
 [SDJGR/DS293] Page: 1

**COMPUTATION OF INCOME**

**PROFIT & GAINS OF BUSINESS or PROFESSION**

	Rs.	Rs.	Rs.
Net Profit as per Profit & Loss A/c		2212293	
Add: Disallowables/Additions			
Depreciation treated separately	370534		
Preliminary Expenses	83019		
	-----	453553	
Less: Deductions/Expenses claimed			
Preliminary Expenses	166038		
Depreciation as per Statement	281903		
	-----	(-) 447941	
		-----	2217905

**SUMMARY OF TOTAL INCOME**

Profits & Gains of Business or Profession	
Own Business or Profession	2217905
	-----
<u>GROSS TOTAL INCOME</u>	2217905
<u>ROUNDED OFF</u>	2217910
	=====

**CALCULATION OF TAX**

Tax on Total Income	665373
Add: Education Cess.... @ 2.00%	13307
Secondary & Higher Edu.Cess.... @ 1.00%	6654
	-----
	685334
Less: Tax Deducted/Collected at Source From	
Interest	94898
Contract Receipt	36497
	-----
	(-) 131395



	Rs.	Rs.	Rs.
Less: Advance Tax Installments paid			
1st Installment Paid on 06/06/2015	50000		
BSR: 0271852 CIN: 12457			
2nd Installment Paid on 14/09/2015	100000		
BSR: 0271852 CIN: 07483			
3rd Installment Paid on 14/12/2015	100000		
BSR: 0350218 CIN: 04933			
4th Installment Paid on 15/03/2016	300000		
BSR: 0350218 CIN: 01024	-----	(-) 550000	
Add: Interest u/s 234-C			
For Shortfall in 1st Inst.	990		
For Shortfall in 2nd Inst.	2976		
For Shortfall in 3rd Inst.	4962		
For Shortfall in 4th Inst.	<u>39</u>	8967	

Net Tax Payable	12906
ROUNDED OFF	12910

## Schedule TDS2: Details of Tax deducted at source on Income [As per Form 16A issued by Deductor(s)]

Sl. No.	TAN of Deductor	Name of the Deductor	Fin. Year	Total Tax Deducted	TDS Amt claimed
1.	JBPM02051A	M/S CHUNNILAL CHAMPALAL DUGAD	15-16	43577	43577
2.	MUMT19549F	THE BHARAT CO OPERATIVE BANK MUMBA	15-16	51321	51321
				94898	94898
3.	BLRL02689B	LEELA KUMARI BHATEWARA	15-16	1270	1270
4.	BLRS35775F	SALESH POKHARNA	15-16	1129	1129
5.	CMBV03162F	VISWANATHAN A R	15-16	3945	3945
6.	HYDC01599D	CHANDANA BROTHERS TEXTILES AND JEW	15-16	10850	10850
7.	KLPG05030E	GOPINATH ANANT CHIPADE SARRAF & SO	15-16	2540	2540
8.	NSKT03373G	TEJASWI JEWELLERS JAWAHARLAL MOTIL	15-16	3200	3200
9.	PNER06187G	RATHOD JEWELLERS.	15-16	13563	13563
				36497	36497



For MOKSH ORNAMENTS PVT. LTD.

(DIRECTOR)

**M/S MOKSH ORNAMENTS PRIVATE LIMITED**

Assessment Year : 2016-17  
[SDJGR/DS293]

Previous Year : 01-04-2015 To 31-03-2016

Page: 3

**DEPRECIATION CHART**

Under Head Profit & Gains of Business or Profession (1)

BLOCK OF ASSETS	Depreciation Rate (%)	WrittenDown Value As on 01-04-2015	Additions After Sept. 01-04-2015	Total Depreciation		WrittenDown Value As On 31-03-2016
				Value	Amount	
FURNITURES AND FIXTURES	10.00	29606	NIL	29606	2961	26645
Furniture and Fixture			29606			
PLANT AND MACHINERY	15.00	1725040	NIL	1725040	258756	1466284
Motor Car			761344			
Motor Cycle			10610			
Weighing Scale			27022			
Moblie			1064			
Machinery			925000			
PLANT AND MACHINERY (COMP	60.00	12518	42250	54768	20186	34582
Computer			54769			
<b>TOTAL</b>		<b>1767164</b>	<b>42250</b>	<b>1809414</b>	<b>281903</b>	<b>1527511</b>



For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*

(DIRECTOR)

**FORM NO. 3CA**

[See rule 6G (1) (a)]

**Audit report under section 44AB of the Income - tax Act, 1961,  
in a case where the accounts of the business or profession of a person  
have been audited under any other law**

We report that the statutory audit of M/s. **MOKSH ORNAMENTS PRIVATE LIMITED, 701, 7TH FLOOR, 18/22 CHAMPAGALI, ZAVERI BAZAR, MUMBAI-400002, MAHARASHTRA, PAN - AAICM0504E** was conducted by us in pursuance of the provisions of the Companies Act 2013 Act, and We annex hereto a copy of our audit report dated **31st August , 2016** along with a copy of each of:-

(a) the audited Profit and loss account for the period beginning from **01 April 2015** to ending on **31 March 2016**

(b) the audited balance sheet as at **31 March 2016** ; and

(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

S.No	Qualification	Comments
1		

Place : MUMBAI  
Date : 31/08/2016



For **M/S N. G. JAIN & CO.**  
(Chartered Accountants)  
Reg No. **103941W**

**SHANTILAL DEEPCHAND JAIN**  
(Partner)

Membership No : **110218**  
Firm PAN : **AAEFN6344G**

# FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

## PART - A

1. Name of the assessee **MOKSH ORNAMENTS PRIVATE LIMITED**
2. Address **701, 7TH FLOOR, 18/22  
CHAMPAGALI, ZAVERI BAZAR,  
MUMBAI-400002, MAHARASHTRA**
3. Permanent Account Number (PAN) **AAICM0504E**
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same **Yes  
Annexure No - 1**
5. Status **Private Limited**
6. Previous year **From 01/04/2015 To 31/03/2016**
7. Assessment year **2016-2017**
8. Indicate the relevant clause of section 44AB under which the audit has been conducted **Clause 44AB(a)**

## PART - B

9. (a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	NA
(b)	If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change.	
10. (a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	Annexure No - 2
(b)	If there is any change in the nature of business or profession, the particulars of such change.	
11. (a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Annexure No - 3
(b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	
(c)	List of books of account and nature of relevant documents examined.	
12.	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No
13. (a)	Method of accounting employed in the previous year.	Mercantile system
(b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No



(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	
(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No
14. (a)	Method of valuation of closing stock employed in the previous year.	AT AVERAGE PRICE
(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	No
15.	Give the following particulars of the capital assets converted into stock in trade:-	None
(a)	Description of capital asset;	
(b)	Date of acquisition;	
(c)	Cost of acquisition;	
(d)	Amount at which the asset is converted into stock-in-trade.	
16.	Amounts not credited to the profit and loss account, being, -	Nil
(a)	the items falling within the scope section 28;	
(b)	the pro forma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil
(c)	escalation claims accepted during the previous year;	Nil
(d)	any other item of income;	Nil
(e)	capital receipt, if any.	Nil
17.	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	None
18.	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	Annexure No - 4
(a)	Description of asset/block of assets.	
(b)	Rate of depreciation.	
(c)	Actual cost of written down value, as the case may be.	
(d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of-	
i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 <sup>st</sup> March, 1994,	
ii)	Change in rate of exchange of currency, and	
iii)	Subsidy or grant or reimbursement, by whatever name called.	
(e)	Depreciation allowable.	
(f)	Written down value at the end of the year.	
19.	Amounts admissible under sections: 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35(ABB), 35(AC), 35(AD), 35(CCA), 35(CCB), 35(CCC), 35(CCD), 35D, 35DD, 35DDA, 35E :- (a)Debited to Profit and Loss Account and Allowable (b)Not Debited to profit and Loss Account.	Annexure No - 5
20. (a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to	Nil



	him as profits or dividend. [Section 36(1)(ii)]	
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	Nil
21. (a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	None
(b)	Amounts inadmissible under section 40(a):-	Nil
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NA
(d)	Disallowance/ deemed income under section 40A(3):	Yes
(A)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:	In respect of payment by cheques we have to state that it is not possible for us to verify whether payments are in excess of limit prescribed under section 40A(3) have been made otherwise than by crossed cheques/ drafts as the necessary evidence are not in the possession of the assessee. However, we have obtained certificate from partners therein that the payment above Rs. 20000 made by cross cheques/draft only.
(B)	On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	Yes In respect of payment by cheques we have to state that it is not possible for us to verify whether payments are in excess of limit prescribed under section 40A(3A) have been made otherwise than by crossed cheques/drafts as the necessary evidence are not in the possession of the assessee. However, we have obtained certificate from partners stating therein that the payment above Rs. 20000/- have been made by cross cheques/draft only.
(e)	provision for payment of gratuity not allowable under section 40A(7),	
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	
(g)	particulars of any liability of a contingent nature;	Nil
(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	Nil
(i)	Amounts inadmissible under the proviso to section 36(1)(iii).	
22.	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	
23.	Particulars of payments made to persons specified under section 40A(2)(b).	Annexure No - 6
24.	Amounts deemed to be profits and gains under section 33AC or 33AB or 33ABA or 33AC.	Nil
25.	Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil





26.	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-	Nil
(A)	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	
(a)	paid during the previous year;	
(b)	not paid during the previous year;	
(B)	was incurred in the previous year and was	Nil
(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	
(b)	not paid on or before the aforesaid date. (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.)	No MVAT NOT PASSED THROUGH PROFIT AND LOSS ACCOUNT
27. (a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	No
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
28.	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii-a), if yes, please furnish the details of the same.	NA
29.	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(vii-b), if yes, please furnish the details of the same.	NA
30.	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	No
31.*(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	Annexure No - 7
(i)	name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;	
(ii)	amount of loan or deposit taken or accepted;	
(iii)	whether the loan or deposit was squared up during the previous year;	
(iv)	maximum amount outstanding in the account at any time during the previous year;	
(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	
	*(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	
(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -	
(i)	name, address and permanent Account Number (if available with the assessee) of the payee;	
(ii)	amount of the repayment;	
(iii)	maximum amounts outstanding in the account at any time	



	during the previous year;	
(iv)	whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	
(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company of a corporation established by a Central, State or Provincial Act)	Yes 1) It is not possible for us to verify whether repayment of loans or deposits have been made otherwise than by an account payee cheque or account payee bank draft as the necessary evidence is not in the possession of the assessee. However, we obtained necessary confirmation from the assessee that all the above repayment of loan/deposit are made by account payee cheques only. 2) Of the above, no repayment is made in cash.
32. (a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	None
(b)	whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	No
(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	No
(d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	No
(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	No
33.	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	No
34. (a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	Annexure No - 8 Yes
(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	Yes
(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	No
35. (a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	Nil
(i)	Opening Stock;	
(ii)	purchases during the previous year;	
(iii)	sales during the previous year;	
(iv)	closing stock;	
(v)	shortage/excess, if any	



(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :	Annexure No - 9
A.	Raw Materials:	
(i)	opening stock;	
(ii)	purchases during the previous year;	
(iii)	consumption during the previous year	
(iv)	sales during the previous year;	
(v)	closing stock;	
(vi)	*Yield of finished products;	
(vii)	* Percentage of yield;	
(viii)	*shortage/excess, if any.	
B.	Finished products/by-products :	
(i)	opening stock;	
(ii)	purchases during the previous year;	
(iii)	quantity manufactured during the previous year;	
(iv)	sales during the previous year;	
(v)	closing stock;	
(vi)	shortage/excess, if any.	
36.	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:-	Nil
(a)	total amount of distributed profits;	
(b)	amount of reduction as referred to in section 115-O(1A)(i);	
(c)	amount of reduction as referred to in section 115-O(1A)(ii);	
(d)	total tax paid thereon;	
(e)	dates of payment with amounts.	
37.	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the cost auditor	NA
38.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor.	NA
39.	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services. Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor.	NA
40.	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year.	Annexure No - 10



Serial number	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee	1429151881	1108095697
2.	Gross profit/ turnover	2.2	2.39
3.	Net profit/ turnover	0.15	0.22
4.	Stock-in-trade/ turnover	18.77	19.58
5.	Material consumed/ finished goods produced	0	0

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41.	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	Nil
-----	--	-----



FOR M/S N. G. JAIN & CO.  
(Chartered Accountants)  
Reg No. :103941W

SHANTILAL DEEPCHAND JAIN  
Partner  
Membership No 110218  
AAEFN6344G

Place: MUMBAI  
Date: 31/08/2016

**MOKSH ORNAMENTS PRIVATE LIMITED**  
**701, 7TH FLOOR, 18/22 CHAMPAGALI, ZAVERI BAZAR, MUMBAI-400002,**  
**MAHARASHTRA**

**Annexures Forming Part of 3CD For The Period Ended on 31 March 2016**

**ANNEXURE NO :- 1**

Detail of Indirect taxes applicable					
Sr.No.	Nature of Registration	State	Other Indirect Tax/Duty	Description [Not for E-filing]	Reg. No.
1	Sales Tax/VAT	MAHARASHTRA			27475251027V

**ANNEXURE NO :- 2**

Nature of Business & Profession 10 (a)			
Sr.No.	Sector	Sub Sector	Code
1	Manufacturing Industry	Manufacturing Others	0124

**ANNEXURE NO :- 3**

List of Books								
Books of Account Prescribed U/s 44AA		Books of Account Maintained						Books of Account Examined
Sr. No.	Books Prescribed	Books Maintained	Address 1	Address 2	City/Town/District	State	Pin Code	Books Examined
1	None	CASH BOOK/BANK BOOK	701,7TH FLOOR,, 18/22 CHAMPA GALI,	ZAVERI BAZAR	MUMBAI	MAHARASHTRA	400002	CASH BOOK/BANK BOOK
2	None	SALES REGISTER	701,7TH FLOOR,, 18/22 CHAMPA GALI.	ZAVERI BAZAR	MUMBAI	MAHARASHTRA	400002	SALES REGISTER
3	None	PURCHASE REGISTER	701,7TH FLOOR,, 18/22 CHAMPA GALI,	ZAVERI BAZAR	MUMBAI	MAHARASHTRA	400002	PURCHASE REGISTER
4	None	JOURNAL REGISTER	701,7TH FLOOR,, 18/22 CHAMPA GALI,	ZAVERI BAZAR	MUMBAI	MAHARASHTRA	400002	JOURNAL REGISTER
5	None	LEDGER	701,7TH FLOOR,, 18/22 CHAMPA GALI,	ZAVERI BAZAR	MUMBAI	MAHARASHTRA	400002	LEDGER
6	None	STOCK	701,7TH	ZAVERI	MUMBAI	MAHARA	400002	STOCK



		REGISTE R	FLOOR,, 18/22 CHAMPA GALI,	BAZAR		SHTRA		REGISTER

**ANNEXURE NO :- 5**

Debited to P & L A/C				
Sr.No.	Section	Amount	Debited to P & L A/C	Amount admissible as per the provisions of the Income-Tax Act,1961 or Income Tax Act,1962 or any other guidelines.
1	35D	83019		166038

**ANNEXURE NO :- 6**

Particulars of payments made to persons specified under sections 40 A(2)(b)					
Sr.No.	Name of Related Party	PAN No	Relation	Nature	Payment made(Amount)
1	Amrit J. Shah	AOFPS5466R	Key Management Personnel	Interest	217208
2	Amrit J. Shah	AOFPS5466R	Key Management Personnel	Remuneration	720000
3	Jawanmal M. Shah	AACPJ3081E	Key Management Personnel	Interest	815533
4	Jawanmal M. Shah	AACPJ3081E	Key Management Personnel	Remuneration	720000
5	Sangeeta A. Shah	AADPS8604F	Key Management Personnel	Interest	250853
6	Vimla J. Shah	ADOPJ5258Q	Key Management Personnel	Interest	214899
7	Jawanmal M. Shah	AACPJ3081E	Key Management Personnel	Rent	180000
8	Sangeeta A. Shah	AADPS8604F	Key Management Personnel	Rent	180000

**ANNEXURE NO :- 7**

Particulars of Acceptance of Loan or Deposit in an Amount Exceeding the Limit Specified u/s 269SS during the previous year (Clause 31(a))							
Sr.No.	Name	Address	PAN No	Amount of Loan Accepted	Whether Loan Squared up	Maximum Amount Outstanding	Accepted other than A/C Payee cheque or Draft
1	AMRIT J.SHAH	Mumbai - 400012	AOFPS5466R	35528105	No	22153182	No
2	Jawanmal M Shah	Mumbai- 400012	AACPJ3081E	11389341	No	28905100	No
3	Sangeeta A Shah	Mumbai- 400012	AADPS8604F	533157	No	5490061	No
4	Vimla J Shah	Mumbai- 400012	ADOPJ5258Q	445815	No	5744844	No



**Particulars of Each Repayment of Loan or Deposit in an Amount Exceeding the Limit Specified u/s 269T during the previous year (Clause 31(b))**

Sr.No.	Name	Address	PAN No	Amount of Repayment	Maximum Amount Outstanding	Repaid other than A/C Payee Cheque or Draft
1	AMRIT J. SHAH	Mumbai - 400012	AOFPS5466R	32468125	22153182	No
2	Jawanmal M Shah	Mumbai- 400012	AACPJ3081E	20499800	28905100	No
3	Sangeeta A Shah	Mumbai- 400012	AADPS8604F	5617450	5490061	No
4	Vimla J Shah	Mumbai- 400012	ADOPJ5258Q	5999950	5744844	No

**ANNEXURE NO :- 8**

**TDS Details as per chapter XVII-B & XVII-BB**

Sr.No.	TAN No.	Section	Nature of Payment	Total Amount Paid/ Received as per nature specified in the column 3	Total Amount on which Tax is required to be deducted/ collected out of column 4	Total Amount on which Tax was deducted or collected at specified rate out of column 5v	Amount of Tax deducted or collected out of column 6	Total Amount on which tax was deducted or collected at less than specified rate out of Column 7	Amount of Tax deducted/ collected on column 8	Amount of Tax deducted or collected not deposited to the credit of the central govt. Out of column 6 & 8
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	MUMM42381D	194A	Interest other than interest on securities	1498493	1498493	1498493	152549	0	0	0
2	MUMM42381D	192	Salary	2902430	1440000	1440000	137920	0	0	0
3	MUMM42381D	194C	Payments to contractor and sub-contractors	3396155	3393950	3393950	358153	0	0	0

**ANNEXURE NO :- 9-1**

**Raw Material**

Sr.No.	Description of Goods	Units	Opening Stock	Purchases	Consumption	Sales	Closing Stock	Yield of Finished Goods	% of Yield	Shortage/Excess, if any
1	GOLD	GMS	4526	259812	0	247412	16926	0	0	0

**ANNEXURE NO :- 9-2**





Finished Goods								
Sr.No.	Description of Goods	Units	Opening Stock	Purchases	Quantity Manufactured	Sales	Closing Stock	Shortage/Excess, if any
1	GOLD ORNAMENTS	GMS	63219	511544	0	493849	80914	0

**ANNEXURE NO :- 10**

Accounting Ratios Current Year(Clause 40)			
Sr.No.	Description	Formula	Ratio
1	Total Turnover		1429151881
2	Gross Profit Ratio(%)	$31491780 / 1429151881 * 100$	2.2 %
3	Net Profit Ratio(%)	$2212312 / 1429151881 * 100$	0.15 %
4	Stock Turnover Ratio(%)	$268271107 / 1429151881 * 100$	18.77 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

Accounting Ratios Previous Year(Clause 40)			
Sr.No.	Description	Formula	Ratio
1	Total Turnover		1108095697
2	Gross Profit Ratio(%)	$26447821 / 1108095697 * 100$	2.39 %
3	Net Profit Ratio(%)	$2470163 / 1108095697 * 100$	0.22 %
4	Stock Turnover Ratio(%)	$216913716 / 1108095697 * 100$	19.58 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

As Per Audit Report of Even Date

FOR M/S N. G. JAIN & CO.  
(Chartered Accountants)  
Reg No. 103941W

SHANTILAL DEEPCHAND JAIN  
Partner  
Membership No 110218  
AAEFN6344G



FOR MOKSH ORNAMENTS  
PRIVATE LIMITED

(Director)

Place : MUMBAI  
Date : 31/08/2016

**MOKSH ORNAMENTS PRIVATE LIMITED**  
**701, 7TH FLOOR, 18/22 CHAMPAGALI, ZAVERI BAZAR, MUMBAI-400002, MAHARASHTRA**

Annexure : 4

Depreciation allowable as per Income Tax Act for the period ended on 31/3/2016

S.No	Description/Block of asset	Opening WDV	Rate	—ADDITIONS—		—DEDUCTIONS—			Capital Gain	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV	Block Nil(Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	180 Days OR more							
1	Furniture and fittings	29606.00	10 %			0.00	0.00	0.00	0.00	29606.00	2960.60	0.00	2960.60	26645.40	N
2	Machinery and plant	1725039.0	15 %			0.00	0.00	0.00	0.00	1725039.0	258755.85	0.00	258755.85	1466283.1	N
		0							0	0				5	
3	Machinery and plant	12519.00	60 %	0.00	42250.00	0.00	0.00	0.00	0.00	54769.00	20186.40	0.00	20186.40	34582.60	N
	Total	1767164.0		0.00	42250.00	0.00	0.00	0.00	0.00	1809414.0	281902.85	0.00	281902.85	1527511.1	
		0							0	0				5	

As Per Audit Report of Even Date

FOR M/S N. G. JAIN & CO.  
(Chartered Accountants)  
Reg. No.: 103941W

SHANTILAL DEEPCHAND JAIN  
Partner  
Membership No 110218  
AAEFN6344G

FOR MOKSH ORNAMENTS  
PRIVATE LIMITED

(Director)

Place : MUMBAI  
Date : 31/08/2016

16226

## DIRECTOR'S REPORT

To  
The Members,

Your Directors have pleasure in presenting their Fourth Annual Report on the business and operations of your company together with the audited financial statements for the year ended 31st March, 2016.

### **1 FINANCIAL RESULTS**

Financial results of the company for the year under review is as follows:- (Amount in Rupees)

<b>PARTICULARS</b>	<b>Year ended 31st March 2016</b>	<b>Year ended 31st March 2015</b>
Total Revenue	1,430,100,887	1,109,089,866
Profit before Finance Cost, Depreciation/ Amortisation & Tax Expenses	27,284,926	23,733,021
Less: Finance Cost	24,619,080	20,843,049
Profit before Depreciation/ Amortisation & Tax Expenses	2,665,846	2,889,972
Less: Depreciation/ Amortisation Expenses	453,553	419,379
Profit/ (Loss) before tax	2,212,293	2,470,593
Less : Tax Expenses	692,567	789,894
Profit/ (Loss) after tax	1,519,727	1,680,699

### **2 OPERATIONS AND STATE OF COMPANY'S AFFAIRS**

During the year under review, the Company recorded total revenue of Rs. 1,43,01,00.887/- against Rs. 1,10,90,89,866/- in the previous year. The Company has earned a Net Profit of Rs. 2,212,312/- as compared to profit of Rs 24,70,593/- in the previous year.

### **3 TRANSFER TO RESERVES**

The company has not proposed any amount to be transferred to General Reserve during the financial year under review.



#### **4 DIVIDEND**

Your Directors do not recommend any dividend for the year ended 31st March, 2016 and the available surplus be retained to strength the net worth of the company.

#### **5 DEPOSITS**

Your company has not invited/accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and Rules made there under, during the year under review.

#### **6 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no Material Changes and Commitments Affecting the Financial Position of the company.

#### **7 AUDITORS**

M/s N G Jain & Co. Chartered Accountants, auditors of the company are proposed to be appointed as statutory auditor. The company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

#### **8 COMMENTS ON AUDITORS' REPORT**

The Statutory Auditor's Report on the audited financial statement of the company for the year ended 31st March, 2016 do not contain any qualifications, reservations, adverse remarks or disclaimers so need not require any explanation or comment.

The provisions relating to Secretarial Audit Report under Section 204(1) of the Companies Act, 2013 read with rules thereunder are applicable to the Company.

#### **9 DISCLOSURE OF RELATED PARTY TRANSACTION**

During the year, the Company had not entered into any contract/arrangement/transactions with related parties which could be considered as material. All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business do not attract the provisions of Section 188 of the Companies Act, 2013.

The related party transactions as approved by the Board are disclosed in Notes to Financial Statements for the year 2015-16.

#### **10 CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company, therefore the company has not developed and implemented any Corporate Social Responsibility Initiatives.

#### **11 SHARE CAPITAL**

The Authorised Share Capital of the company is Rs. 7,50,00,000 divided into 75,00,000 Equity Shares of Rs. 10 each and Paid up Share Capital is Rs. 51,66,6740 divided into 51,66,674 equity shares of Rs. 10 each fully paid up. During the year company has increased Authorised Capital From Rs. 3,00,00,000/- to Rs. 7,50,00,000/- and Paid up Capital From Rs. 18,333,740/- to 5,16,66,740/-.

**12 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013**

During the year under review, company has not given any loans, guarantees or made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

**13 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Particulars relating to conservation of energy and technology absorption and Foreign Exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure 'A' to this Report.

**14 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company .

**15 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There were no significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations in future.

**16 RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY**

The Company has in place a mechanism to identify , assess, monitor and mitigate various risks to key business objectives and the Company's internal control systems are commensurate with the nature of its business and the size and complexity.

**17 DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

During the financial year 2015-2016, no case in the nature of sexual harassment were reported at any workplace of the company.

**18 EXTRACT OF ANNUAL RETURN**

In terms of provision of Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return as provided under section (3) of the Section 92 of the Companies Act, 2013 in Form MGT-9, forming part of this Board's Report and is annexed as Annexure - 'B'

**19 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**20 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

**21 INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL ) RULES, 2014**

The Company has not appointed any employee(s) in receipt of remuneration limits specified under Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel ) Rules, 2014

**22 DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(5) OF THE COMPANIES ACT, 2013**

The Directors hereby confirm that: -

1. In the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2016 and Profit & Loss Account of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the Annual accounts on a going concern basis;
5. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**23 ACKNOWLEDGEMENT** Your Directors place on record their appreciation for the assistance and support extended by the Shareholders, Banks, State Government, Local Bodies, Financial Institutions, Customers, Suppliers, Executives, Staff and Workers at all levels for their continuous operation and assistance.

By Order of the Board **For NOKSH JEWELLERIES PVT. LTD.**

<



**(DIRECTOR)**

**AMRIT JAWANMAL SHAH**  
Director

Place : Mumbai  
Date : 31/08/2016

**ANNEXURE 'A'**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO [SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]**

**(A) CONSERVATION OF ENERGY**

- i) The steps taken or impact on conservation of energy: **NIL**
- ii) The steps taken by the company for utilizing alternate sources of energy: **NIL**
- iii) The capital investment on energy conservation equipments: **NIL**

**(B) TECHNOLOGY ABSORPTION**

- i) The efforts made towards technology absorption: **NIL**
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
- ☐ Better economy, reduction in emission & clean operation
  - ☐ Optimum efficiency
- iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): **NIL**
- ☐ The details of technology imported: **NIL**
  - ☐ The year of import: **NIL**
  - ☐ Whether the technology fully absorbed: **NIL**
  - ☐ If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: **NIL**
- iv) The expenditure incurred on Research and Development: **NIL**

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, Foreign Exchange Earnings and Outgo are as under:-

Particulars	2016		2015
Foreign Exchange earned	NIL		NIL
Foreign Exchange used			





*CA. Mukesh Mehta*  
B. Com., F.C.A.  
*CA. Shantilal Jain*  
B. Com., F.C.A.

# **N. G. JAIN & CO.**

## **CHARTERED ACCOUNTANTS**

320, Hammersmith Ind. Premises Co-op. Soc. Ltd., Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim (West),  
Mumbai - 400 016. Office Phone : + 91 22 24440564 / +91 22 24440716, Fax : +91 22 24440716.

To

The Members of **MOKSH ORNAMENTS PRIVATE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **MOKSH ORNAMENTS PRIVATE LIMITED**, which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **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 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

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.

- i. In so far as it relates to the Balance Sheet, of the statement of affairs of the company as at 31<sup>st</sup> March 2016.
- ii. In so far as it relates to the Profit & Loss Account, the profit of the company for the year ended on that date: and



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. There were no Pending litigation on the Company;
    - ii. The provisions as required under the applicable law or accounting standards for material foreseeable losses if any on the long term contracts including derivative contracts are not applicable to the company.
    - iii. There has been no such requirement for transferring amounts, required to be transferred the Investor Education and Protection Fund transfer by the company.

Mumbai  
31<sup>st</sup> August, 2016



for N G JAIN & CO  
Chartered Accountants  
FRN: 103941W

Shantilal D Jain  
Partner  
Membership number: 110218

## Annexure - A to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including details and situation of fixed assets.
  - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner at regular intervals. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company there are immovable properties held in the name of the company and the Directors which are mortgage with Bharat Co-operative Bank for availing Bank guarantee and cash credit facilities. The details thereof are as follows:
    - (1) Property at Bhiwandi - Company
    - (2) Residential and Office Property - Directors
- (ii) In respect of its inventories:

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 any loans, secured or unsecured to companies, firms, limited liability Partnerships or other parties covered in the register under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given loans, made investments or given guarantees which are covered by the provisions of Section 185 and 186 of the act.
- (v) In our opinion and according the information and explanations given to us, the company has not accepted any deposits and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the act and the rules framed there under are not applicable to the company.
- (vi) The maintenance of cost records is not applicable as prescribed by the Central Government under section 148(1) of the Act, to the company.



(vii)

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of wealth tax, sales tax, service tax and value added tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has Loans and borrowings from any financial institutions banks and has not defaulted in repayment of such loans and borrowings. The company has not borrowed funds from Government and has not issued any debentures.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including Debt instruments). We report that no funds raised on short term basis have been used for long term investment by the company. Thus, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.





- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has made private placement of 3,333,300 shares during the year for repayment of loan and have been used for the same.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) As informed to us, the company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.



for NG JAIN & CO  
Chartered Accountants  
FRN: 103941W

Shantilal D Jain  
Partner  
Membership number: 110218

Mumbai  
31<sup>st</sup> August, 2016

## **Annexure - B to the Auditors' Report**

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

We have audited the accompanying standalone financial statements of **MOKSH ORNAMENTS PRIVATE LIMITED**, which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information and internal financial controls of the company.

#### **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". 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.

#### **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, 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 March 31, 2016, 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 NG JAIN & CO  
Chartered Accountants  
FRN : 103941W

Shantilal D Jain  
Partner  
Membership number: 110218

Mumbai  
31<sup>st</sup> August, 2016

**MOKSH ORNAMENTS PRIVATE LIMITED**

**Cash Flow Statement for the year ending on 31st March'2016**

	<b>Current Year In Rupees</b>	<b>Previous Year In Rupees</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit ( Loss ) after tax and extraordinary items	1,519,727	1,680,089
Adjustment for :		
Depreciation	370,534	379,279
Interest expense	24,619,080	20,843,049
Direct taxes Expense	694,301	821,081
Deferred Tax	(1,734)	(31,187)
Miscellaneous expenses written off	25,682,180	-
Operating profit before working capital changes	27,201,907	23,692,311
Adjustment for :		
Trade & other receivables	(109,962,144)	(14,388,848)
Inventories	(51,357,390)	(50,989,336)
Trade & Other payables	20,996,624	70,077,076
<b>Cash Generated from Operations</b>	<b>(113,121,003)</b>	<b>4,698,892</b>
Interest & Financial Chgs paid	(24,619,080)	(20,843,049)
Direct taxes paid	(694,301)	(821,081)
Cash flow before extraordinary items	(138,434,384)	6,727,073
Extraordinary items	-	-
<b>A) Net cash from / (utilised in) operating activities</b>	<b>(138,434,384)</b>	<b>6,727,073</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (incl. adv.)	(42,250)	(16,380,440)
Sale of fixed assets	-	-
Other Investments	-	-
Deposits	-	-
<b>B) Net cash from / (utilised in) investing activities</b>	<b>(42,250)</b>	<b>(16,380,440)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	49,999,500	20,000,610
Proceeds from Long Term borrowings	17,658,219	1,136,432
Proceeds from Short Term borrowings	118,662,173	(26,104,539)
<b>C) Net cash from / (utilised in) financing activities</b>	<b>151,003,454</b>	<b>(4,967,497)</b>
<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	<b>12,526,820</b>	<b>(14,620,864)</b>
Cash & cash equivalents as at 31.03.15 (Opening Balance)	76,453	14,697,321
Cash & cash equivalents as at 31.03.2016 (Closing Balance)	<b>12,603,277</b>	<b>76,453</b>

FOR N G JAIN & CO.  
CHARTERED ACCOUNTANTS  
FKN NO. 103941W

PARTNER  
SHANTILAL D JAIN  
CHARTERED ACCOUNTANT  
MEMBERSHIP NO. 110218



FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS

**For MOKSH ORNAMENTS PVT. LTD.**

  
**(DIRECTOR)**

DIRECTOR

Place : MUMBAI  
Date : 31/08/2016

**MOKSH ORNAMENTS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31.03.2016**

	Note	As at 31.03.2016	As at 31.03.2015
<b><u>EQUITIES &amp; LIABILITIES</u></b>			
Shareholders Fund			
Share Capital	1	51,666,740	18,333,740
Reserves & Surplus	2	28,172,171	9,985,944
<b>Non-Current Liabilities</b>			
Long Term Borrowing	3	31,098,095	48,756,314
Deferred tax liabilities (Net)		-	-
<b>Current Liabilities</b>			
Short Term borrowings	4	225,765,438	107,103,265
Trade payables	5	73,289,490	69,542,372
Other current liabilities	6	29,196,913	11,549,094
Short-term provisions	7	886,592	1,284,905
<b>TOTAL</b>		<b>440,075,439</b>	<b>266,555,634</b>
<b><u>ASSETS</u></b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets		16,566,071	16,894,358
Non-Current Investment		-	-
Deferred Tax Asset		48,584	46,850
Long Term Loans and Advances		-	-
Other Non- Current Assets	8	11,373,504	355,700
		<b>27,988,159</b>	<b>17,296,908</b>
<b>CURRENT ASSETS</b>			
Current Investments		-	-
Inventories	9	268,271,106	216,913,716
Trade Receivables	10	129,923,897	31,324,972
Cash & Cash equivalents	11	12,603,276	76,453
Short terms loans and advances	12	1,289,000	943,585
Other Current Assets		-	-
<b>TOTAL</b>		<b>440,075,433</b>	<b>266,555,634</b>

Significant Accounting Policies

Notes on Financial statements 1 to 19

- 0 -

As per our report of even-date

For N G Jain & Co.

Chartered Accountants



Shantilal D Jain

Partner

Mem.No. 110218

FRN: 103941W

Place : Mumbai

Date : 31/08/2016

For and on behalf of the Board

For MOKSH ORNAMENTS PVT. LTD. For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*

(DIRECTOR)

Director

*[Signature]*

(DIRECTOR)

Director

MOKSH ORNAMENTS PRIVATE LIMITED					
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2016					
	Note		For the Year ended 31.03.2016 (Rs.)		For the Year ended 31.03.2015 (Rs.)
<b>INCOME</b>					
Revenue from Operation	13		1,429,587,647		1,108,095,697
Other Income	14		513,240		994,169
<b>TOTAL</b>			<b>1,430,100,887</b>		<b>1,109,089,866</b>
<b>EXPENDITURE</b>					
Purchases	15		1,416,581,417		1,109,292,265
Changes in Inventories	16		(51,357,391)		(50,989,336)
Employees Benefit Expenses	17		2,902,430		2,007,000
Direct Expenses	18		32,871,861		23,344,947
Other Expenses (Administration & Selling)	19		1,817,644		1,701,969
Finance Costs	20		24,619,080		20,843,049
Depreciation			370,534		379,279
<b>TOTAL</b>			<b>1,427,805,574</b>		<b>1,106,579,173</b>
<b>Profit/(loss) before tax</b>			<b>2,295,312</b>		<b>2,510,693</b>
Less: Preliminary Expenses w/o			83,019		40,100
<b>Profit/(loss) before tax</b>			<b>2,212,293</b>		<b>2,470,593</b>
Less : Provision for Taxation			694,301		821,081
Less: Deferred Tax			(1,734)		(31,187)
<b>Profit/(loss) after tax</b>			<b>1,519,727</b>		<b>1,680,699</b>
<b>COMPUTATION OF EARNING PER SHARE</b>					
Net profit / loss for the year (Rs.)			<b>1,519,727</b>		<b>1,680,699</b>
No. of shares outstanding during the year			<b>2,500,000</b>		<b>2,500,000</b>
Basic and diluted EPS (Rs.)			<b>0.61</b>		<b>0.67</b>
Nominal Value of Share (Fully paid-up )			<b>Rs. 10/- each</b>		<b>Rs. 10/- each</b>

Significant Accounting Policies

Notes on Financial statements

I to 20

As per our report of even date

For N G Jain & Co.

Chartered Accountants

Shantilal D Jain

Partner

Mem.No. 110218

FRN: 103941W

Place : Mumbai

Date : 31/08/2016



For and on behalf of the Board  
For MOKSH ORNAMENTS PVT. LTD.

For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*  
(DIRECTOR)

Director

*[Signature]*  
(DIRECTOR)

Director

**MOKSH ORNAMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the year ended 31st March 16

		As at 31.03.2016 Rs.		As at 31.03.2015 Rs.	
<b>I SHAREHOLDERS' FUND</b>					
<b>Authorised Share Capital:</b> 75,00,000 Equity Shares of Rs. 10/- each		75,000,000		30,000,000	
<b>Issued, Subscribed and paid-up:</b> (51,66,674 Equity Shares of Rs. 10/- each fully paid up) (18,33,374 shares Previous Year)		51,666,740		18,333,740	
		<b>51,666,740</b>		<b>18,333,740</b>	
<b>Number of Equity Shares held by each shareholder holding more than 5% shares in the company are as follows:</b>					
	<b>Particulars</b>	<b>Number of shares as at 31st March, 2016</b>	<b>%</b>	<b>Number of shares as at 31st March, 2015</b>	<b>%</b>
1	<b>Amrit J Shah</b>	2,066,670	40%	733,350	40%
2	<b>Jawanmal M Shah</b>	2,066,670	40%	733,350	40%
3	<b>Sangeeta A Shah</b>	516,667	10%	183,337	10%
4	<b>Vimla J Shah</b>	516,667	10%	183,337	10%
<b>2 RESERVES &amp; SURPLUS</b>					
Capital Reserve	-	-	-	-	-
Security Premium	23,333,370	6,666,870			
General Reserve	-	-		-	-
<b>Profit &amp; Loss Account</b>					
As per last balance sheet	3,319,074	1,638,985			
Add: Profit for the year	1,519,727	1,680,699			
	<b>4,838,801</b>	<b>3,319,074</b>			
		<b>28,172,171</b>			<b>9,985,944</b>
		<b>28,172,171</b>			<b>9,985,944</b>



For MOKSH ORNAMENTS PVT. LTD.

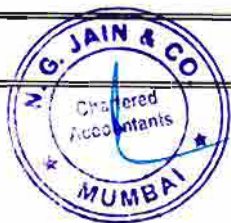
*A. Shah*  
(DIRECTOR)







	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>5 TRADE PAYABLES</b>		
Sundry Creditors	73,289,490	69,542,372
	<b>73,289,490</b>	<b>69,542,372</b>
<b>6 OTHER CURRENT LIABILITIES</b>		
Outstanding Exp. Payable	29,196,913	11,549,094
	<b>29,196,913</b>	<b>11,549,094</b>
<b>7 SHORT-TERM PROVISIONS</b>		
Provision for Taxation & Others	886,592	1,284,905
	<b>886,592</b>	<b>1,284,905</b>
<b>8 OTHER NON -CURRENT ASSETS</b>		
Deposits	10,696,634	25,000
Preliminary Exp.	676,870	330,700
	<b>11,373,504</b>	<b>355,700</b>
<b>9 INVENTORIES</b>		
Raw Material	49,040,034	3,042,241
Work-in-Progress	37,216	46,075,995
Finished Goods	219,193,810	167,795,480
	<b>268,271,106</b>	<b>216,913,716</b>
<b>10 TRADE RECEIVABLES</b> (Unsecured and Considered Good)		
More than Six Months		
Less than Six Months	129,923,897	31,324,972
	<b>129,923,897</b>	<b>31,324,972</b>



For MOKSH ORNAMENTS PVT. LTD.  
  
 (DIRECTOR)

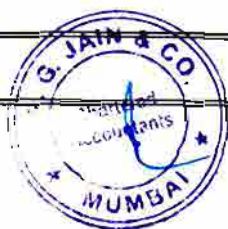
	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>11 CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand	624,195	62,055
<u>Balance with Banks</u>		
In Current Accounts	11,979,083	14,400
	<b>12,603,278</b>	<b>76,455</b>
<b>12 <u>ADVANCES RECOVERABLE IN CASH OR KIND</u></b> (Unsecured and Considered Good)		
Income Tax & Tds	696,712	719,709
Prepaid Expenses	143,836	223,876
Loans and Advances	448,452	-
	<b>1,289,000</b>	<b>943,585</b>



< For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*  
(DIRECTOR)

		For the year ended 31.03.2016 Rs.		For the year ended 31.03.2015 Rs.
<b>13 REVENUE FROM OPERATIONS</b>				
Sales		1,427,682,215		1,107,506,831
Job Work Charges		1,469,666		104,682
Interest Received on Gold on Approval		435,766		484,184
		<b>1,429,587,647</b>		<b>1,108,095,697</b>
<b>14 OTHER INCOME</b>				
Discount		29		19
FDR Interest		482,502		994,150
RD Interest		30,709		-
		<b>513,240</b>		<b>994,169</b>
<b>15 PURCHASE</b>				
Purchases		1,416,581,417		1,109,292,265
		<b>1,416,581,417</b>		<b>1,109,292,265</b>
<b>16 (INCREASE)/DECREASE IN STOCK</b>				
Opening Stock				
RM+WIP+FIN GOODS	216,913,716	216,913,716	165,924,380	165,924,380
Closing Stock				
RM+WIP+FIN GOODS	268,271,107	268,271,107	216,913,716	216,913,716
		<b>51,357,391</b>		<b>50,989,336</b>
<b>17 EMPLOYEES BENEFITS EXPENSES</b>				
Salaries & Other Emoluments		1,462,430		807,000
Remuneration to Directors		1,440,000		1,200,000
		<b>2,902,430</b>		<b>2,007,000</b>
<b>18 DIRECT EXPENSES</b>				
Labour Charges (Manufacturing)		32,331,081		23,142,250
Transport & Courier Charges		540,780		202,697
		<b>32,871,861</b>		<b>23,344,947</b>



For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*  
DIRECTOR

19	<b>OTHER EXPENSES (ADMINISTRATIVE AND SELLING EXPENSES)</b>		
	Audit Fees	-	150,000
	Accounting Charges	60,000	87,000
	Discount	630	-
	Electricity Charges	79,028	63,180
	Insurance Charges	396,439	379,955
	Motor Car Expenses	37,240	61,503
	ROC Charges	30,070	-
	Shop Expenses	107,100	112,455
	Office Expenses	-	-
	Office Rent	360,000	300,000
	Conv/Traveling Expenses	311,691	290,861
	Exhibition Expenses	158,667	-
	Legal & Professional Fees	32,200	133,182
	Maintenance Charges	136,733	51,180
	Membership Fees	6,742	8,042
	Professional Tax	12,500	7,500
	Property Insurance Charges	56,174	-
	Telephone Expenses	32,430	57,111
		<b>1,817,644</b>	<b>1,701,969</b>
20	<b>INTEREST AND FINANCIAL CHARGES</b>		
	Bank Interest	18,904,341	16,242,499
	Bank Charges	477,151	-
	Bank Guarantee Charges	1,996,430	-
	Other Financial Charges	1,144,000	30,962
	Loan Processing Charges	593,500	433,333
	Interest Paid to Others	1,498,658	4,136,255
		<b>24,619,080</b>	<b>20,843,049</b>



For MORSH ORNAMENTS PVT. LTD.

 (DIRECTOR)

**MOKSH ORNAMENTS PRIVATE LIMITED**

**ASSESSMENT YEAR : 2016-2017**

**SCHEDULE "A" : SECURED LOANS**

**From Banks**

	<b><u>As at 31.03.2016</u></b>	<b><u>As at 31.03.2015</u></b>
Bharat Bank (C.C. Account)	123,863,041	-
Indian Overseas Bank	(14,905)	107,103,265
Kotak Bank Margin A/c	101,917,302	-
<b>Total</b>	<b><u>225,765,438</u></b>	<b><u>107,103,265</u></b>

**SCHEDULE "B" : UNSECURED LOANS**

**From Directors**


Amrit Jawanmal Shah	6,162	17,526,182
Jawanmal M Shah	941,973	19,027,432
Sangeeta A Shah	405,768	5,490,061
Vimla J. Shah	190,709	5,744,844

**From Others**

Shubhmangal Jewellers Pvt Ltd	8,134,690	-
Vajra Gold Pvt Ltd	3,918,793	2,000,000
Zee Bangles Pvt Ltd	17,500,000	(1,032,205)
<b>Total</b>	<b><u>31,098,095</u></b>	<b><u>48,756,314</u></b>



< **For MOKSH ORNAMENTS PVT. LTD.**

  
**(DIRECTOR)**

**SCHEDULE "C" : SUNDRY CREDITORS****S CREDITORS FOR EXPENSES**

Archana Jewellers	1,369,336	1,611,153
Anil Mazi	741,377	286,958
Anita Narendra Sonalia	2,271,943	-
Biswajit Mullo	9,332,724	740,192
B.V.C Logistic Pvt Ltd	49,175	42,275
Jayanta Kumar Maity	834,928	-
Malay Hajra	151,288	-
Mewas Gold	1,926,100	1,612,031
M R Lulla	410,432	34,299
M/s: Siddhivinayak Jewellers	3,054,339	806,795
Nikesh Karel	122,512	-
R.G. Lulla	722,581	30,531
Shree Nakoda Jewellers	609,926	1,038,713
Shri Rishabh Jewellers	2,373,247	531,271
Sukhdev Suyavanshi	3,465,269	355,546
Suresh Paul & Jewellers	1,761,736	-

**Advance From Customer**

Gopinath Anant Chipade Saraf	-	1,400,000
Kalakruti Jewellers	-	200,000
Madhav Gangadhar Kajale & Sons	-	200,000
New Shreeniwas Jewellers	-	2,659,330

**Total****29,156,913****11,549,094****For MOKSH ORNAMENTS PVT. LTD.****(DIRECTOR)**

**S CREDITORS FOR GOODS**

Namoh Arihant C Z Jewellers	3,125,592	-
Ajay Vijay & Co.	-	7,711,176
Priya Gems Pvt Ltd	11,110,381	33,782,517
Punya Arts	-	13,450,272
Raj Jewellers	2,176,400	-
Riddhi Siddhi Gold	2,121,746	-
Rudrakh Jewels Pvt Ltd	-	13,143,679
S.K.Ornaments Pvt. Ltd.	54,755,371	-
Swam Siddhi Jewellers Pvt Ltd	-	1,454,728
<b>Total</b>	<b>73,289,490</b>	<b>69,542,372</b>

**SCHEDULE "D": PROVISIONS**

TDS Payable	192,291	463,824
Provision For Income Tax (AY 2016-17)	694,301	-
Provision For Income Tax (AY 2015-16)	-	821,081
<b>Total</b>	<b>886,592</b>	<b>1,284,905</b>

**SCHEDULE: "F" PRELIMINARY EXPENSES**

Company Formation & Related Expenses	759,889	370,800
LESS: Written off (1/10)	83,019	40,100
<b>Total</b>	<b>676,870</b>	<b>330,700</b>

**SCHEDULE: "G" OTHER CURRENT ASSETS****Deposits**

Vat Deposits	25,000	25,000
FDR A/c Moksh Bharat Bank	9,743,996	-
Recurring Deposit (Bharat Bank)	927,638	-
<b>Total</b>	<b>10,696,634</b>	<b>25,000</b>



For MOKSH ORNAMENTS PVT. LTD.

  
(DIRECTOR)



**SUNDRY DEBTORS**

Adgavkar Jewellers	-	1,262
Bhandari Jewellery Galaxy Pvt Ltd	-	8,094,071
Chandukaka Jewellers	98,976	85,557
Chaturvedi Gems & Jewellers	-	118,809
Chintamani Jewellers India Pvt Ltd	-	692,143
Chintamani Jewellers India Pvt Ltd (Dombivali)	-	479,597
Ekta Abhushan	165,628	-
Gold Palace	-	1,569,711
Hreenkar Jewellers	4,411,066	-
Keshavlal Nathubhai Jewellers	3,069,512	-
Lalchand Umang Maloo	300,000	-
Manohar Tukaramji Dhomne Jewellers	179,477	-
Mayur Gold Pvt Ltd	3,000,000	-
M/S Chunilal Champalal Duggad ( Kamtiwale)	1,514,789	-
M/S. Madhav Gangadhar Kajale & Sons	200,000	-
Osia Jewels Pvt Ltd	9,307,998	-
Pankaj Ornaments	751,101	5,322,896
P. N. Gadgil Jewellers Pvt. Ltd.	16,491,964	-
Pragati Gold Pvt. Ltd.	12,947,339	-
Ranka Jewellers	(6,731)	-
Ranka Jewellers (Thane)	(2,640)	-
Rathod Jewellers	9,487,302	10,000,000
Rishabh Jewellers	269,930	-
Sancheti Ornaments Pvt Ltd	1,095,617	-
Satish Sharma	-	(287,852)
Satyam Jewellers	-	2,016,044
S. G. Kaigaonkar	406,545	-
Shingavi Jewellers	2,798,351	-
Shree Nakoda Jewels	3,141,923	-
Siddham Jewels Pvt Ltd	4,405,151	-
S.K.Traders	22,777,576	-
South India Jewellers	14,444,004	-
Shrishti Gold Pvt Ltd	18,468,914	2,143,717
Sumangali Jewellers	193,305	-
Tejasvi Jewellers Jawaharlal Motilal Saraf	156,800	1,089,017
V.G.Udawat Saraf And Jewellers	150,000	-
Vishwanath Alankar	(300,000)	-

**Total****129,923,897****31,324,972****For MOKSH ORNAMENTS PVT. LTD.**  
**(DIRECTOR)**

**Bank Accounts**

Bank of India (Jineshwar Gold)	6,796	6,796
Indian Overseas Bank (Jineshwar Gold)	1,662	1,662
Indian Overseas Bank (Padmavati Jeweles)	3,624	3,624
Union Bank Of India (Jineshwar Gold)	2,318	2,318
Kotak Bank (Current A/c)	12,237	-
Kotak Bank (Gold Bullion)	11,952,446	-
<b>Total</b>	<b>11,979,083</b>	<b>14,400</b>

**Prepaid Expenses**

Prepaid Insurance	143,836	223,876
<b>Total</b>	<b>143,836</b>	<b>223,876</b>

**Advances Recoverable In Cash Or Kind**

Advance Tax & TDS	681,395	649,927
Vat Tax Receivable	15,317	69,782
<b>Total</b>	<b>696,712</b>	<b>719,709</b>



For MOKSH ORNAMENTS PVT. LTD.

  
(DIRECTOR)

**BALANCE SHEET ABSTRACT AND COMPANY BUSINESS PROFILE**

**1) REGISTRATION DETAILS**

REGISTRATION No :	U36996MH2012PTC233562
BALANCE SHEET DATE :	31st March 2016

**2) CAPITAL RAISED DURING THE YEAR : (Amount in Rs.)**

PUBLIC ISSUE NIL	RIGHT ISSUE NIL
BONUS ISSUE NIL	PRIVATE PLACEMENT 33,333,000

**3) POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS**  
(Amount in Rs.)

<b>TOTAL LIABILITIES</b> 440,075,439	<b>TOTAL ASSETS</b> 440,075,438
<b>PAID UP CAPITAL</b> 51,666,740	<b>RESERVES AND SURPLUS</b> 28,172,171
<b>SECURED LOANS</b> -	<b>UNSECURED LOANS</b> 31,098,095
<b>CURRENT LIABILITIES</b> 329,138,433.00	<b>DEFFRED TAX LIABILITY</b> -

**APPLICATION OF FUNDS**

<b>NET FIXED ASSETS</b> 16,566,071	<b>INVESTMENTS</b> 10,696,634
<b>CURRENT ASSETS</b> 412,087,279	<b>MISC EXPENDITURE</b> 676,870
<b>DEFFERED TAX ASSET</b> 48,584	



For MOKSH ORNAMENTS PVT. LTD.

  
(DIRECTOR)

4) PERFORMANCE OF THE COMPANY  
(Amount in Rs)

TURNOVER  
1,430,100,887

TOTAL EXPENDITURE  
1,427,805,574

PROFIT / LOSS BEFORE TAX  
2,212,293

PROFIT/LOSS AFTER TAX  
1,519,727

EARNINGS PER SHARE (In Rs)  
0.61

DIVIDEND RATE (%)  
NIL

5) GENERIC NAME OF THE PRINCIPAL PRODUCTS OF THE COMPANY :

Item Code No. (ITC Code):

71319, 71131910

Product Description

Gold & Gold Ornaments

As per our report of even date  
for N G Jain & Co  
Chartered Accountants

For and on behalf of the Board

Shantilal D Jain  
Partner  
Mem. No. 110218  
FRN: 116309W  
Place: Mumbai  
Date: 31/08/2016



For MOKSH ORNAMENTS PVT. LTD.

  
(DIRECTOR)

Director

For MOKSH ORNAMENTS PVT. LTD.

  
(DIRECTOR)

Director

**SCHEDULE -25 - NOTES TO ACCOUNTS**  
**Significant Accounting Policies & Notes to Accounts**

**I Basis of Preparation of Financial Statements:**

- a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b) The Company follows mercantile system of accounting and recognizes all significant items of income and expenditure on accrual basis.
- c) All income & expenditure having material bearing on the financial statements are recognised on an accrual basis.
- d) Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make assumptions and estimates which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. Difference between the actual results and estimates are recognised in the year in which the results are known / materialized.

**II Statement of Significant Accounting Policies:**

**A Fixed Assets:**

All fixed assets are stated at Historical Cost less Depreciation except in the case of Land and Site Development whereas it is stated at Cost Plus Development expenditure. The expenses incurred in setting up the project are capitalised and apportioned to the assets procured for that project in proportion to the value of each of the asset.

**B Depreciation:**

The depreciation on fixed assets has been provided on Written Down Value method over the useful life of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation is not provided on Land. Depreciation on Assets acquired for the project are provided on Commercialisation and depreciation on other assets if put into use is provided accordingly. The management estimates the useful lives for the Fixed Asset as follows

Asset	Use full Life (Years)
Motor Car	8
Motor Cycle	10
Furniture	10
Weighing Scale	15
Computer	6
Mobile	5
Machinery	15



**C Inventories:**

Inventories are valued as under:

- Raw Materials, Stores, Consumables, Packing materials and other materials: at cost on Moving average basis
- Work in process is carried at cost of input RM and estimated cost of manufacturing upto the stage of completion.
- Finished Goods: At realizable value or cost whichever is lower.

**D Excise Duty, Service Tax and Education Cess**

Excise Duty is accounted on the basis of payments made in respect of goods cleared. CENVAT, Service Tax and Education Cess on capital goods, raw materials and services as the case may be are accounted on receipt / completion of contracts, job works etc.

**E Revenue Recognition: AS - 9**

Revenue in respect of sales is recognised as and when goods are supplied and in respect of insurance claims, interest etc., is recognised when it is reasonably certain that the ultimate collection will be made.

**F R & D Expenditure:**

Expenditure for capital items are debited to respective Fixed Assets and depreciation at applicable rates. Revenue expenditure is charged to Profit & Loss Account.

**G Taxation**

Provision for current tax is made on the basis of the estimated taxable income for the current accounting year in accordance with the provision of the IT Act 1961, RS: 694301

Deferred Tax is accounted for by computing the tax effect of timing differences, which arise during the the year and reversed in subsequent periods. Deferred Tax assets on accumulated losses and unabsorbed depreciation are recognised only to the extent there is certainty of realisation of such asset in future.

The disclosure as per Accounting Standard (AS) 22 "Taxes on Income" as notified by Companies (Accounting Standard) Rules, 2006 are as under:

Particulars	In Rs	
	2015-16	2014-15
Deferred Tax liability (Net)		
Deferred Tax Asset (Net)	48,584	46850

**H Earnings Per Share :**

The basic and diluted Earnings Per Share is calculated by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding.

**I Impairment of Assets :**

At each Balance Sheet date, the carrying values of the assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where there is an indication that there is a likely impairment loss for a group of assets, the company estimates the recoverable amount of the group of assets as a whole, to determine the value of impairment.

**J Investments:**

Investments are stated at cost.

**K Borrowing Costs : AS 16**

Borrowing Costs attributable to acquisition, production of qualifying assets are capitalised as part of the cost of that asset, till the period in which the asset is ready for use. Other borrowing costs are recognised as an expense in the period in which these are incurred



**L Provisions and Contingent Assets :**

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for i) possible obligations, which will be confirmed only by future events not wholly within the control of the company or ii) present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may may never be realised

**M Cash and Cash Equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**O Related Party Disclosure**

As per the Accounting Standards – 18 issued by the Institute of Chartered Accountants of India, are given below:  
the disclosure of transaction with the related parties as defined in the Accounting Standard

**List of Related parties**

Sl No	Particulars	Relationship
1	Amrit J Shah	Key Management Personal
2	Jawanmal M Shah	Key Management Personal
3	Sangeeta A Shah	Key Management Personal
4	Vimla J Shah	Key Management Personal

Enterprise in Which Key Management Personal have control

- 1 Vama Gold Private Limited

The following transactions were carried with the related parties in the ordinary course of business during the year

Name	Nature	Current Year	Previous Year
Amrit J Shah	Director Remuneration	720,000	600,000
Jawanmal M Shah	Director Remuneration	720,000	600,000
Amrit J Shah	Interest	217,208	1,310,373
Jawanmal M Shah	Interest	815,533	1,026,489
Sangeeta A Shah	Interest	250,853	933,395
Vimla J Shah	Interest	214,899	865,901
Jawanmal M Shah	Shop Rent	180,000	150,000
Sangeeta A Shah	Shop Rent	180,000	150,000

**P Value and percentage of Imported and Indiginous Goods**

Particulars	In Rs	
	Current Year	Previous Year
Import Value	Nil	Nil
Import Percentage	0%	0%
Indigenous Goods	1,416,581,417	1,109,292,265
Indigineous Percentage	100%	100%





Particulars	In Rs	
	Current Year	Previous Year
CIF Value of Imported Goods	NIL	NIL
Expenditure in Foreign Currency	-	-
Amount remitted in Foreign Currency	NIL	NIL

Q Secondary Segment Reporting (by Geographical Segments) AS - 17  
As per AS 17 Segmenting reporting is not applicable to the company

R Consolidate Financial Statement AS - 21  
As per AS - 21 Consolidate Financial Statement is not applicable to the Company

S Preliminary Expense AS- 26  
Preliminary /implementation production period expenses: All expenses, including general administrative expenditure incurred by the company till the completion of the project shall be capitalised under the head pre-operative/implementation (construction) period expenses. Further, decision regarding the appointment of such accumulations amongst the cost of projects undertaken by the company or otherwise to write off of such expenses, /implementation of each of such projects.

	Current Year	Previous Year
Preliminary Expense	759,889	370,800
Less : Written Off During the year	83,019	40,100
	676,870	330,700

T Particulars in respect of Stock (Value in Rs.)

#### RAW MATERIALS

NAME OF THE ITEM	Op Stock (Kg)	Purchases	Consumption	Closing Stock (Kg)	Value
Gold	4,529	259,812	247,412	16,928	49,040,080
<b>TOTAL</b>	<b>4,529</b>	<b>259,812</b>	<b>247,412</b>	<b>16,928</b>	<b>49,040,080</b>

#### FINISHED GOODS

NAME OF THE ITEM	Op Stock (Kg)	Production During the Year (Kg)	Sales During the year (Kg)	Closing Stock (Kg)	Value
Gold Ornaments	63,219	511,544	493,849	80,913	219,193,810
<b>TOTAL</b>	<b>63,219</b>	<b>511,544</b>	<b>493,849</b>	<b>80,913</b>	<b>219,193,810</b>

As per our report of even date  
for N G Jain & Co  
Chartered Accountants

For and on behalf of the Board

Shantilal D Jain  
Partner  
Mem. No. 110218  
FRN: 116309W  
Place: Mumbai  
Date : 31/08/2016



For MOKSH ORNAMENTS PVT. LTD.

For MOKSH ORNAMENTS PVT. LTD.

*[Signature]*

(DIRECTOR)

Director

*[Signature]*

(DIRECTOR)

Director

**BALANCE SHEET ABSTRACT AND COMPANY BUSINESS PROFILE**

**1) REGISTRATION DETAILS**

REGISTRATION No : U35996MH2012PTC233562  
BALANCE SHEET DATE : 31st March 2016

**2) CAPITAL RAISED DURING THE YEAR : (Amount in Rs.)**

PUBLIC ISSUE  
NIL

RIGHT ISSUE  
NIL

BONUS ISSUE  
NIL

PRIVATE PLACEMENT  
33,333,000

**3) POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS  
(Amount in Rs.)**

TOTAL LIABILITIES  
440,075,439

TOTAL ASSETS  
440,075,438

PAID UP CAPITAL  
51,666,740

RESERVES AND SURPLUS  
28,172,171

SECURED LOANS  
-

UNSECURED LOANS  
31,099,612

CURRENT LIABILITIES  
329,136,916.00

DEFFRED TAX LIABILITY  
-

**APPLICATION OF FUNDS**

NET FIXED ASSETS  
16,566,071

INVESTMENTS  
10,696,634

CURRENT ASSETS  
412,087,279

MISC EXPENDITURE  
676,870

DEFFERED TAX ASSET  
48,584



**For MOKSH ORNAMENTS PVT. LTD.**

**(DIRECTOR)**

4) PERFORMANCE OF THE COMPANY  
(Amount in Rs.)

TURNOVER  
1,430,100,887

TOTAL EXPENDITURE  
1,427,805,574

PROFIT / LOSS BEFORE TAX  
2,212,293

PROFIT/LOSS AFTER TAX  
1,519,727

EARNINGS PER SHARE (In Rs)  
0.61

DIVIDEND RATE (%)  
NIL

5) GENERIC NAME OF THE PRINCIPAL PRODUCTS OF THE COMPANY :

Item Code No. (ITC Code):

711319 , 71131910

Product Description

Gold & Gold Ornaments

As per our report of even date  
for N G Jain & Co  
Chartered Accountants

For and on behalf of the Board

Shantilal D Jain  
Partner  
Mem. No. 110218  
FRN: 116309W  
Place: Mumbai  
Date: 31/08/2016



For MOKSH ORNAMENTS PVT. LTD.

(DIRECTOR)  
Director

For MOKSH ORNAMENTS PVT. LTD.

(DIRECTOR)

Director