

**GUJARAT BULLION REFINERY PRIVATE LIMITED**  
**(CIN U27105GJ2001PTC039187)**  
**6/E-F, SHRI GANESH ESTATE, NR. GRAVITY CROSS ROAD, AJOD DAIRY ROAD, RAKHIAL,**  
**AHMEDABAD-380023, GUJARAT, INDIA**

**Dear Shareholders,**

Your directors have pleasure in presenting their Annual Report of your company, together with the Audited Accounts for the year ended 31<sup>st</sup> March 2022.

**FINANCIAL SUMMARY**

The company has Made Profit Of Rs. 2,56,941.00 profit and loss for the year ended 31<sup>st</sup> March 2022 The break-up is given as follows:

<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
Sales	40462975.00	26,54,384.00
Profit after depreciation but before tax (PBT)	2,54,939.00	10,655.33
Less : Taxes	-2,002.00	-9,829
Net profit / (loss) for the period	2,56,941.00	20,484.33

**DIVIDEND**

The company does not propose any dividend during the current year.  
The board does not propose any amount to carry to any specific reserves.

**STATE OF COMPANY'S AFFAIRS**

During the current financial year, the company has made a Profit of Rs. 2,56,941.00 (Previous Year Profit of Rs. 20,484.33)

**CHANGES IN NATURE OF BUSINESS**

There is no significant changes had been made in the nature of the company during the financial year.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT**

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

## **SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

## **DEPOSITS**

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

## **STATUTORY AUDITORS**

M/s. Pritesh Shah & Associates, Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. Pritesh Shah & Associates as the statutory auditors of the company from FY 2019-20 to 2023-24, subject to ratification of their appointment at every AGM. A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

## **AUDITORS REPORT**

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

## **SHARE CAPITAL**

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

## **ANNUAL REPORT**

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

## **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND**

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

**A) Conservation of Energy : Nil**

**B) Technology Absorption : Nil**

**C) Foreign Exchange earnings and outgo:**

The company has no foreign exchange earnings and outgo transactions during the current financial year.

## **CORPORATE SOCIAL RESPONSIBILITY(CSR)**

The company does not falls under the criteria as per Section 135(1) of Companies Act, 2013, so the company is not required to undertake CSR Activities.

## **DIRECTORS**

**A) Changes in Directors and Key Managerial Persons:-**

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

**B) Declaration by an Independent Director(s) and reappointment, if any:-**

The Board of Directors of the company hereby confirms that they have received the declaration of fulfilling the criteria of Independent Director specified in subsection (6) of section 149 of the Companies Act, 2013 from all the Independent directors appointed during the year.

## **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has done four number of meetings during this financial year which is in compliance to the provisions of the Companies Act, 2013.

## **LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has neither made any loans and Investments nor has given guarantees in accordance with section 186 of the Companies Act, 2013 during the financial year.

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

No contracts or arrangements have been made with related parties.

## MANAGERIAL REMUNERATION

Details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

Director's Name	Director 1 Jay Kansara	Director 2 Nitin Kansara
Remuneration Elements		
Basic Pay	3,83,500.00	3,83,500.00
Total	3,83,500.00	3,83,500.00

There is no employee who is withdrawing remuneration more than 60 Lacs per annum, more than 5 Lacs per month and more than remuneration of Managing Director or Whole Time Director

## RISK MANAGEMENT POLICY

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

## DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2019, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2019 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

For and on behalf of the board

**GUJARAT BULLION REFINERY  
PRIVATE LIMITED**

Date: 04/09/2022

Place: Ahemdabad



(Nitinbhai J. Kansara)

(DIN: 01042450)

(Jay N. Kansara)

(DIN: 02303450)

**GUJARAT BULLION REFINERY PRIVATE LIMITED**  
**(CIN U27105GJ2001PTC039187)**  
**6/E-F, SHRI GANESH ESTATE, NR. GRAVITY CROSS ROAD, AJOD DAIRY ROAD, RAKHIAL,**  
**AHMEDABAD-380023, GUJARAT, INDIA**

**Dear Shareholders,**

Your directors have pleasure in presenting their Annual Report of your company, together with the Audited Accounts for the year ended 31<sup>st</sup> March 2022.

**FINANCIAL SUMMARY**

The company has Made Profit Of Rs. 2,56,941.00 profit and loss for the year ended 31<sup>st</sup> March 2022 The break-up is given as follows:

<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
Sales	40462975.00	26,54,384.00
Profit after depreciation but before tax (PBT)	2,54,939.00	10,655.33
Less : Taxes	-2,002.00	-9,829
Net profit / (loss) for the period	2,56,941.00	20,484.33

**DIVIDEND**

The company does not propose any dividend during the current year.  
The board does not propose any amount to carry to any specific reserves.

**STATE OF COMPANY'S AFFAIRS**

During the current financial year, the company has made a Profit of Rs. 2,56,941.00 (Previous Year Profit of Rs. 20,484.33)

**CHANGES IN NATURE OF BUSINESS**

There is no significant changes had been made in the nature of the company during the financial year.

**MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT**

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

## **SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE**

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

## **DEPOSITS**

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

## **STATUTORY AUDITORS**

M/s. Pritesh Shah & Associates, Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. Pritesh Shah & Associates as the statutory auditors of the company from FY 2019-20 to 2023-24, subject to ratification of their appointment at every AGM. A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

## **AUDITORS REPORT**

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

## **SHARE CAPITAL**

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

## **ANNUAL REPORT**

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

## **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND**

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

**A) Conservation of Energy : Nil**

**B) Technology Absorption : Nil**

**C) Foreign Exchange earnings and outgo:**

The company has no foreign exchange earnings and outgo transactions during the current financial year.

## **CORPORATE SOCIAL RESPONSIBILITY(CSR)**

The company does not falls under the criteria as per Section 135(1) of Companies Act, 2013, so the company is not required to undertake CSR Activities.

## **DIRECTORS**

**A) Changes in Directors and Key Managerial Persons:-**

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

**B) Declaration by an Independent Director(s) and reappointment, if any:-**

The Board of Directors of the company hereby confirms that they have received the declaration of fulfilling the criteria of Independent Director specified in subsection (6) of section 149 of the Companies Act, 2013 from all the Independent directors appointed during the year.

## **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has done four number of meetings during this financial year which is in compliance to the provisions of the Companies Act, 2013.

## **LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has neither made any loans and Investments nor has given guarantees in accordance with section 186 of the Companies Act, 2013 during the financial year.

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

No contracts or arrangements have been made with related parties.



## MANAGERIAL REMUNERATION

Details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

Director's Name	Director 1 Jay Kansara	Director 2 Nitin Kansara
Remuneration Elements		
Basic Pay	3,83,500.00	3,83,500.00
Total	3,83,500.00	3,83,500.00

There is no employee who is withdrawing remuneration more than 60 Lacs per annum, more than 5 Lacs per month and more than remuneration of Managing Director or Whole Time Director

## RISK MANAGEMENT POLICY

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

## DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2019, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2019 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

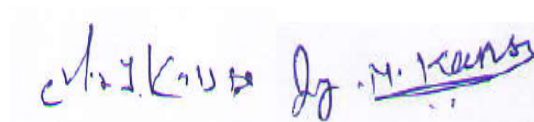
Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

For and on behalf of the board

**GUJARAT BULLION REFINERY  
PRIVATE LIMITED**

Date: 04/09/2022

Place: Ahemdabad



(Nitinbhai J. Kansara)

(DIN: 01042450)

(Jay N. Kansara)

(DIN: 02303450)

## Chartered Accountants

408/B, Shivalik-5, Mahalaxmi Cross Roads,  
Paldi, Ahmedabad - 380 007. Gujarat.  
Tel (O) 079-48955445

E-mail : capritesh45@gmail.com  
capritesh45@yahoo.com  
(M) : 9898227725 / 8000389645

### Independent Auditor's Report

To,  
The Members of  
**Gujarat Bullion Refinery Private Limited.**

#### *Report on the Financial Statement*

We have audited the accompanying financial statements of Gujarat Bullion Refinery Pvt. Ltd. (the "company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

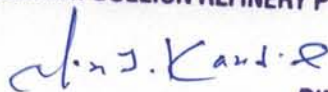
#### **Management Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

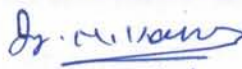
#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR





An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

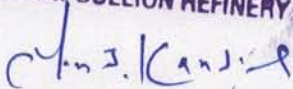
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

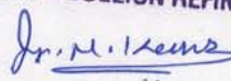
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

### Report on other Legal and Regulatory Requirements

- 1 This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2015 issued by the Department of Companies Affairs, in terms of sub - section (42) of section 2 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.
- 2 As required by section 143(3) of the Companies Act 2013, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in 133 of the Companies Act, 2013;

GUJARAT BULLION REFINERY PVT. LTD.  
  
 DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR





- e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
- 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) the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.20 to the financial statements;
  - ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 2.7 to the financial statements;
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Pritesh Shah & Associates  
Chartered Accountants  
Firm Registration No.117187W

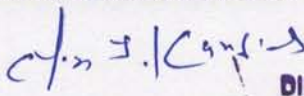


CA Pritesh L. Shah  
Proprietor  
Membership No.102934.

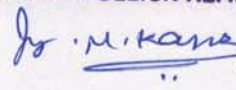


UDIN : 22102934ATVBWZ9922  
Place: Ahmedabad.  
Date : 04/09/2022.

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR



## Chartered Accountants

408/B, Shivalik-5, Mahalaxmi Cross Roads,  
Paldi, Ahmedabad - 380 007. Gujarat.  
Tel (O) 079-48955445

E-mail : capritesh45@gmail.com  
capritesh45@yahoo.com  
(M) : 9898227725 / 8000389645

### 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 ("the Act").

We have audited the internal financial controls over financial reporting of Gujarat Bullion Refinery Pvt. Ltd. ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

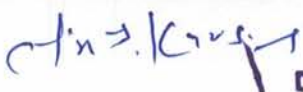
#### Management's Responsibility for Internal Financial Controls

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.

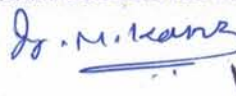
#### Auditors' Responsibility

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.

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

  
DIRECTOR





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

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

### Meaning of Internal Financial Controls over Financial Reporting

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

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

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*

DIRECTOR





**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 31 March 2022, 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, Pritesh Shah & Associates

Chartered Accountants

Firm Registration No.117187W



*[Handwritten Signature]*

CA Pritesh L. Shah

Proprietor

Membership No.102934.

UDIN : 22102934ATVBWZ9922

Place: Ahmedabad.

Date : 04/09/2022.

GUJARAT BULLION REFINERY PVT. LTD.

*[Handwritten Signature]*

**DIRECTOR**

GUJARAT BULLION REFINERY PVT. LTD.

*[Handwritten Signature]*

**DIRECTOR**



## Chartered Accountants

408/B, Shivalik-5, Mahalaxmi Cross Roads,  
Paldi, Ahmedabad - 380 007. Gujarat.  
Tel (O) 079-48955445

E-mail : capritesh45@gmail.com  
capritesh45@yahoo.com  
(M) : 9898227725 / 8000389645

### AUDITOR'S REPORT

To,  
The Members of

#### Gujarat Bullion Refinery Private Limited.

1 We have audited the attached Balance Sheet of **Gujarat Bullion Refinery Private Limited** as at 31st March, 2022 and also the Profit and Loss Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2 We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3 This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2015 issued by the Department of Company Affairs, in terms of sub-section (42) of section 2 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

4 We report that:

4.1 We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

4.2 In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

4.3 The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;

4.4 In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;

GUJARAT BULLION REFINERY PVT. LTD.

*C. J. Kurji*

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*P. P. P.*

DIRECTOR





4.5 In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

4.5.1 In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022 and;

4.5.2 In the case of the Profit and Loss Account, of the Profit for the year ended on that date.

## 5 Accounting Standards

### 5.1 Disclosure of Accounting Policies

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognised and expenses accounted on Accrual Basis.

5.2 **Valuation of Inventories** - Inventories have been valued at lower of Cost or Net Realisable Value. The inventories have been physically verified by company management from time to time, as intimated by the company directors.

### 5.3 Contingencies and Events Occuring After the Balance Sheet Date

As intimated by the Company directors, no contingencies and / or events having any material effect have been occurred after the Balance Sheet date.

### 5.4 Net Profit and Loss For the Period, Prior Period Items and Changes in Accounting Policies

The Net Profit as per Profit and Loss Account is derived from ordinary activities of business as per the accounting policy adopted by the Company.

### 5.5 Depreciation Accounting

The Provision for Depreciation is provided in accordance to the useful life and residue value of the asset as required U/s 123(2) of the Companies Act, 2013 in the manner specified in Schedule II of the said Act.

### 5.6 Revenue Recognition

The revenue has been recognised on mercantile basis.

### 5.7 Accounting For Fixed Assets

Fixed Assets are capitalised at acquisition cost including directly attributed cost and installation charges for bringing the assets to the working condition for use.

GUJARAT BULLION REFINERY PVT. LTD.

*A. S. Kanwar*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*A. S. Kanwar*  
DIRECTOR





**5.8 Retirement Benefits**

There are no employees, who are eligible for retirement benefits.

**5.9 Accounting For Taxes on Income****5.9.1 Current Tax**

The company has not made provision for Income Tax.

**5.9.2 Deferred Tax**

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date.

- 6 In the cases, where the expenses bills were not available, we have relied on the internal vouchers prepared and produced before us.
- 7 The Balances of trade receivables (Sundry Debtors), trade payables (Sundry Creditors), loans and advances, deposits and current liabilities are subject to confirmation as well as reconciliation, if any.
- 8 Previous Year's figures have been regrouped and / or rearranged wherever necessary in order to make them comparable with the Current Year.

For, Pritesh Shah & Associates  
Chartered Accountants  
Firm Registration No.117187W

UDIN : 22102934ATVBWZ9922

Place : Ahmedabad

Date : 04/09/2022.



*Pritesh Shah*  
CA Pritesh L. Shah  
Proprietor  
Membership No.102934.

GUJARAT BULLION REFINERY PVT. LTD.

*Dr. N. K. Kaysi*  
DIRECTOR

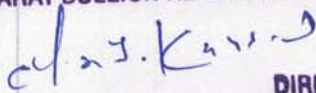
GUJARAT BULLION REFINERY PVT. LTD.

*Dr. N. K. Kaysi*  
DIRECTOR

**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187****Balance Sheet As At 31/03/2022.**

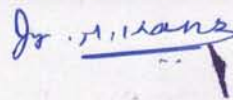
Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2022.	31/03/2021.
			Figures in Hundred	
			Amount Rs.	Amount Rs.
<b>I</b>	<b>Equities and Liabilities</b>			
(1)	<b>Share Holder's Funds</b>			
(a)	Share Capital	1	25000.00	25000.00
(b)	Reserves and Surplus	2	(23108.31)	(25223.99)
(c)	Money Received Against Share Warrants		0.00	0.00
(2)	Share Application Money Pending Allotment		19400.00	0.00
(3)	<b>Non-Current Liabilities</b>			
(a)	Long Term Borrowings	3	37482.60	55239.20
(b)	Deferred Tax Liabilities (Net)			
(c)	Other Long Term Liabilities			
(d)	Long Term Provisions			
(4)	<b>Current Liabilities</b>			
(a)	Short Term Borrowings			
(b)	Trade Payables	4	9.43	435.46
(c)	Other Current Liabilities	5	5902.22	13080.82
(d)	Short Term Provisions		0.00	0.00
<b>Total &gt;&gt;&gt;&gt;&gt;</b>			<b>64685.94</b>	<b>68531.48</b>
<b>II</b>	<b>Assets</b>			
(1)	<b>Non Current Assets</b>			
(a)	Fixed Assets			
(i)	Tangible Assets	6	16452.43	#REF!
(ii)	Intangible Assets		0.00	0.00
(iii)	Capital Work-in-Progress		0.00	0.00
(iv)	Intangible Assets Under Development		0.00	0.00

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR





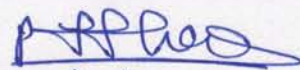
Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2022.	31/03/2021.
			Figures in Hundred	
			Amount Rs.	Amount Rs.
(b)	Non-Current Investments			
(c)	Deferred Tax Assets (Net)	7	848.99	828.97
(d)	Long Term Loans and Advances	8	22346.02	22270.23
(e)	Other Non-Current Assets			
(2)	<b>Current Assets</b>			
(a)	Current Investments			
(b)	Inventories	9	5076.95	16370.32
(c)	Trade Receivables	10	1119.10	1037.46
(d)	Cash and Cash Equivalents	11	15560.99	5249.70
(e)	Short Term Loans and Advances	12	3281.46	8483.76
(f)	Other Current Assets			
<b>Total &gt;&gt;&gt;&gt;&gt;</b>			<b>64685.94</b>	<b>#REF!</b>
See accompanying notes to the financial statements			0.00	#REF!

As Per Our Report of Even Date Attached

For, Pritesh Shah & Associates

Chartered Accountants

Firm Registration No.117187W



CA Pritesh L. Shah

Proprietor

Membership No.102934.

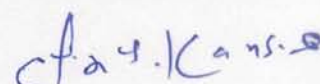


UDIN : 22102934ATVBWZ9922

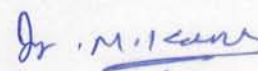
Place : Ahmedabad

Date : 04/09/2022.

For, Gujarat Bullion Refinery  
Private Limited.



Nitinbhai Jaswantlal Kansara -  
Director - DIN : 1042450



Jay Nitinbhai Kansara - Director -  
DIN : 2303450



**Gujarat Bullion Refinery Private Limited.**

**CIN : U27205GJ2001PTC039187**

**Profit and Loss Statement For the Year Ended - 31/03/2022.**

Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2022.	31/03/2021.
			Figures in Hundred	
			Amount Rs.	Amount Rs.
I	Revenue from Operations	13	404629.75	26543.84
II	Other Income - Kasar		0	1.76
	Remission of Liabilities		4804.88	2000.00
III	Total Revenue ( I + II )		<b>409434.63</b>	<b>28545.60</b>
IV	<b>Expenses</b>			
	Cost of Materials Consumed	14	346607.39	15565.98
	Purchases of Stock in Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	15	11293.37	(2837.65)
	Employee benefits expense	16	30036.62	5857.23
	Finance costs		0.00	0.00
	Depreciation and amortization expense	7	3519.83	3449.73
	Other expenses	17	15428.03	6403.76
	Total expenses		<b>406885.24</b>	<b>28439.04</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)		2549.39	106.55
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)		2549.39	106.55
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII-VIII)		2549.39	106.55
X	Tax Expense :			
	(1) Current Tax		0.00	0.00
	(2) Deferred Tax		(20.02)	(98.29)
	Less : Tax Adjustment of Earlier Year		0.00	0.00
XI	Profit (Loss) for the period from continuing operations ( IX-X)		<b>2569.41</b>	<b>204.84</b>

GUJARAT BULLION REFINERY PVT. LTD.

GUJARAT BULLION REFINERY PVT. LTD.

*Jr. M. Kanga*

DIRECTOR



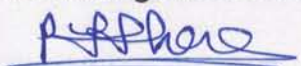


Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2022.	31/03/2021.
			Figures in Hundred	
			Amount Rs.	Amount Rs.
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)		<b>2569.41</b>	<b>204.84</b>
XVI	Earnings Per Equity Share:			
(1)	Basic	18	0.10	0.08
(2)	Diluted		-	-

See accompanying notes to the financial statements  
As Per Our Report of Even Date Attached

For, Pritesh Shah & Associates

Chartered Accountants  
Firm Registration No.117187W



CA Pritesh L. Shah  
Proprietor  
Membership No.102934.

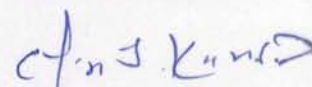


UDIN : 22102934ATVBWZ9922

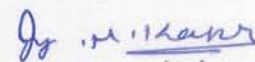
Place : Ahmedabad

Date : 04/09/2022.

For, Gujarat Bullion Refinery  
Private Limited.



Nitinbhai Jaswantlal Kansara -  
Director - DIN : 1042450



Jay Nitinbhai Kansara - Director  
- DIN : 2303450



**Gujarat Bullion Refinery Private Limited.**

**CIN : U27205GJ2001PTC039187**

**Schedules Forming Part of Balance Sheet & Profit and Loss Account For the  
Year Ended As On 31/03/2022.**

**Note 1 : Corporate Information**

Gujarat Bullion Refinery Private Limited was incorporated on 19/01/2001.

**Note 2 : Significant Accounting Policies**

2.1	<p><b>Basis of accounting and preparation of financial statements</b> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified and contained in the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p><b>Use of estimates</b> The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results may differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.</p>
2.3	<p><b>Depreciation and amortisation</b> Depreciation is provided in accordance to the useful life and residue value of the asset as required U/s 123(2) of the Companies Act, 2013 in the manner specified in Schedule II of the Companies Act, 2013.</p>
2.4	<p><b>Revenue recognition</b> <b>Income from services</b> Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.</p>
2.5	<p><b>Other income</b> Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>

GUJARAT BULLION REFINERY PVT. LTD.

*J. K. V.*

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*J. M. Khan*

DIRECTOR





2.6	<p><b>Investments</b></p> <p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.7	<p><b>Earnings per share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.</p>
2.8	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR



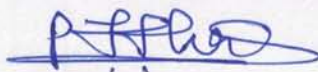


	Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
2.9	<b>Fixed Assets:</b> Fixed Assets are stated in the book at historical cost inclusive of all incidental expenses incurred for acquisition and installation of concerned assets.
2.10	<b>Inventories:</b> Valuation of Inventories - Inventories have been valued at lower of Cost or Net Realisable Value. The inventories have been physically verified by company management from time to time, as intimated by the company directors.
2.11	<b>Retirement Benefits:</b> There are no employees, who are eligible for retirement benefits.
<b>In the opinion of the Directors:</b>	
2.12	2.12.1 The current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of business.
	2.12.2 The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.
2.13	The Balances of Sundry Creditors, Sundry Debtors, Loans and advances and Current Liabilities are subject to confirmation as well as reconciliation, if any.

The above information is given to the extent available with the Company.  
As Per Our Audit Report Attached

For, Pritesh Shah & Associates

Chartered Accountants  
Firm Registration No.117187W



CA Pritesh L. Shah  
Proprietor  
Membership No.102934.

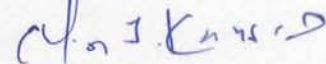


UDIN : 22102934ATVBWZ9922

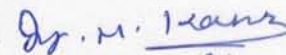
Place : Ahmedabad

Date : 04/09/2022.

For, Gujarat Bullion Refinery Private Limited.



Nitinbhai Jaswantlal Kansara -  
Director - DIN : 1042450



Jay Nitinbhai Kansara - Director  
- DIN : 2303450



**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187****Note No.1 Share Capital**

(Figures in Hundred)

Sr. No.	Particulars	As At 31/03/2022.		As At 31/03/2021.	
		No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
(a)	<b>Authorised</b> Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
(b)	<b>Issued</b> Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
(c)	<b>Subscribed and Fully Paid Up</b> Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
(d)	<b>Subscribed and Not Fully Paid Up</b>	-	-	-	-

(i) The company has been incorporated on 19/01/2001.

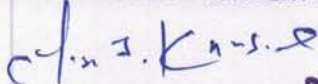
(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Sr. No.	Particulars	Number of Shares			
		Opening	Fresh Issue	Bonus	Closing
1	<b>Equity Shares with Voting Rights</b> Year Ended As On 31/03/2022.				
	Number of Shares	2500	0	0	2500
2	Year Ended As On 31/03/2021.				
	Number of Shares	2500	0	0	2500

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL

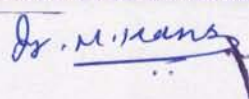
(iv) Details of shares held by each shareholder holding more than 5% shares:

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR





Sr. No.	Class of Shares & Name of Share Holder	As At 31/03/2022.		As At 31/03/2021.		Percentage of Change During the Year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
	<b>Equity Shares with Voting Rights</b>					
	<b>Promoters</b>					
1	Nitinbhai Jashvantlal Kansara	2390	95.60%	1684	67.36%	28.24%
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>2390</b>	<b>95.60%</b>	<b>1684</b>	<b>67.36%</b>	
	<b>Other than Promoters</b>					
2	Jay Nitinbhai Kansara	90	3.60%	90	3.60%	0.00%
3	Rajniben Jashvantlal Kansara	0	0.00%	706	28.24%	-28.24%
4	Minaxiben Nitinbhai Kansara	20	0.80%	20	0.80%	0.00%
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>110</b>	<b>4.40%</b>	<b>816</b>	<b>32.64%</b>	
	<b>Grand Total &gt;&gt;&gt;&gt;&gt;</b>	<b>2500</b>	<b>100%</b>	<b>2500</b>	<b>100%</b>	<b>0.00%</b>

(v) As at 31 March, 2022 NIL shares (As at 31 March, 2021 NIL shares) were reserved for issuance:

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Sr. No.	Particulars	Aggregate number of shares	
		As At 31/03/2022.	As At 31/03/2021.
	Equity shares with voting rights	2390.00	1684.00
1	Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL
2	Fully paid up by way of bonus shares	NIL	NIL
3	Shares bought back	NIL	NIL
(vii)	Details of calls unpaid :	NIL	
(viii)	Details of forfeited shares :	NIL	

GUJARAT BULLION REFINERY PVT. LTD.

*M. J. Kansara*

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*J. M. Kansara*

DIRECTOR





**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187****Note No.2 Reserves and Surplus**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	Profit and Loss Appropriation A/c		
1	Opening Balance	(25223.99)	(25296.34)
2	Addition	(235.23)	0.00
3	Donation - P M Care Fund - Corona	0.00	(10.00)
4	GST Late Fees Exp.	(1.50)	(2.50)
5	Prior Period Item - Professional Fees	(217.00)	(120.00)
6	Add : Profit / (Loss) for the Year	2569.41	204.84
	<b>Closing Balance &gt;&gt;&gt;&gt;&gt;</b>	<b>(23108.31)</b>	<b>(25223.99)</b>

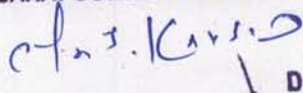
**Note No.3 Long Term Borrowings**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Unsecured Loans - From Directors</b>		
1	Nitinbhai Jaswantlal Kansara	37482.60	55239.20
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>37482.60</b>	<b>55239.20</b>

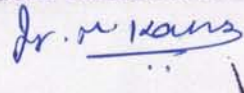
**Note No.4 Trade Payables**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Sundry Creditors For Goods other than MSME - Undisputed</b>		
	<b>Outstanding for Less than 1 Year</b>		
1	Agnee Gas	9.43	65.91
	<b>Outstanding for more than 1 Year but Less than 2 Years</b>	0.00	0.00
	<b>Outstanding for more than 2 Year but Less than 3 Years</b>		
2	Choksi Rajendrakumar Ramanlal	0.00	(418.66)

GUJARAT BULLION REFINERY PVT. LTD.


  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.


  
DIRECTOR




	<b>Outstanding for more than 3 Year</b>		
3	Boothbhavani Industries	0.00	660.20
4	Gaurav Soni	0.00	100.00
5	Meghna Enterprises	0.00	28.00
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>9.43</b>	<b>435.46</b>

**Note No.5 Other Current liabilities**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Sundry Creditors For Expenses - Undisputed</b>		
	<b>Outstanding for Less than 1 Year</b>		
1	Jay Nitinbhai Kansara - Unpaid Director Remuneration	1935.38	0.00
2	Nitinbhai Jasvantlal Kansara - Unpaid Director Remuneration	1305.00	0.00
3	M.A Nakarani & Associates	0.00	(76.00)
4	Mooniar Sales & Services Pvt. Ltd.	0.00	625.00
5	M/s Sitaram Electric Works	0.00	6.50
6	Pareshkumar H. Patel	960.52	4081.67
7	Pritesh Shah & Associates	0.00	300.00
8	Ruchick Enterprise	0.00	96.11
9	Sanjay Welding Co.	(997.00)	0.00
10	Shapet Induction Co.	450.00	0.00
11	Sunny Die Works	(249.03)	0.00
12	Tree Design	72.96	0.00
	<b>Outstanding for more than 1 Year but Less than 2 Years</b>		
13	B J Patel & J L Shah	0.00	141.60
14	Gajanan Surgical	0.00	20.00
15	Gordhanbhai P Savaliya	0.00	291.80
16	HK Malvi Industries	0.00	1040.00
17	Long last heaters	0.00	40.71
18	Rajkot Ojarwala	59.00	0.00
19	R. C. Shah & Co.	0.00	(320.00)
20	R. D. Thakkar & Sons	5.94	0.00
21	R. S. Computer	0.00	27.00



*[Handwritten signature]*



22	Ruchi Enterprise	0.00	3.86
	<b>Outstanding for more than 2 Year but Less than 3 Years</b>		
23	Sabar Scientific	422.32	422.32
24	V.D.K. Traders	1487.43	1987.43
	<b>Outstanding for more than 3 Year</b>	0.00	0.00
	<b>Total [ A ] &gt; &gt; &gt; &gt;</b>	<b>5452.52</b>	<b>8688.00</b>
	<b>Others</b>		
	<b>Outstanding for Less than 1 Year</b>		
25	Hiral Doshi	0.00	1700.00
	<b>Outstanding for more than 3 Year</b>		
26	P. Natvarlal	0.00	4156.35
	<b>Total [ B ] &gt; &gt; &gt; &gt;</b>	<b>0.00</b>	<b>5856.35</b>
	<b>Duties &amp; Taxes</b>		
27	GST Payable	(26.54)	(1228.29)
28	CGST Payable ( Paid on 20/09/2022)	67.81	0.00
29	IGST Payable ( Paid on 20/09/2022)	67.81	0.00
30	TDS Payable ( FY 2021/22 - Paid on 26/08/2022.)	340.64	(235.23)
	<b>Total [ C ] &gt; &gt; &gt; &gt;</b>	<b>449.71</b>	<b>(1463.52)</b>
	<b>Total [ A + B + C ] &gt; &gt; &gt; &gt;</b>	<b>5902.22</b>	<b>13080.82</b>

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR





## Gujarat Bullion Refinery Pvt. Ltd.

CIN : U27205GJ2001PTC039187

Note No.6 : Fixed Assets and Depreciation  
Financial Year : 01/04/2021 to 31/03/2022.

Date of Purchase	Opening/Addition Date	Closing/Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Addition During the Year	Life as per Co. Act, 2013	Remainng Life	Remainng Life Rounding Off to Lower One	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the year 2021/22.	WDV as on 31.03.2022.	Depreciation Charged Up to 31/03/2022.
<b>Air Conditioner</b>																
10-Jun-20	1-Apr-21	31-Mar-22	365	889.00	129.69	759.31	0.00	15	14.19	12	44.45	844.55	18.10%	129.39	629.92	259.08
				<b>889.00</b>	<b>129.69</b>	<b>759.31</b>	<b>0.00</b>				<b>44.45</b>	<b>844.55</b>		<b>129.39</b>	<b>629.92</b>	<b>259.08</b>
<b>Cash Counting Machine</b>																
23-Jul-21	23-Jul-21	31-Mar-22	252	171.10	0.00	0.00	171.10	15	15.00	12	17.11	325.09	18.10%	19.24	151.86	19.24
				<b>171.10</b>	<b>0.00</b>	<b>0.00</b>	<b>171.10</b>				<b>17.11</b>	<b>325.09</b>		<b>19.24</b>	<b>151.86</b>	<b>19.24</b>
<b>CCTV Camera</b>																
16-Oct-21	16-Oct-21	31-Mar-22	167	436.62	0.00	0.00	436.62	15	15.00	12	43.66	829.58	18.10%	32.54	404.08	32.54
				<b>436.62</b>	<b>0.00</b>	<b>0.00</b>	<b>436.62</b>				<b>43.66</b>	<b>829.58</b>		<b>32.54</b>	<b>404.08</b>	<b>32.54</b>
<b>Coin Press Machine</b>																
2-Sep-17	1-Apr-21	31-Mar-22	365	4000.00	2031.32	1968.68	0.00	15	11.42	11	200.00	3800.00	18.10%	320.13	1648.55	2351.45
				<b>4000.00</b>	<b>2031.32</b>	<b>1968.68</b>					<b>200.00</b>	<b>3800.00</b>		<b>320.13</b>	<b>1648.55</b>	<b>2351.45</b>
<b>Computer and Printer</b>																
1-Apr-16	1-Apr-21	31-Mar-22	365	73.36	72.86	0.50	0.00	3	-2.00	-2	0.00	73.36	63.16%	0.32	0.18	73.18
12-Jul-16	1-Apr-21	31-Mar-22	365	278.00	276.09	1.91	0.00	3	-1.72	-2	0.00	278.00	63.16%	1.21	0.70	277.30
22-Jul-17	1-Apr-21	31-Mar-22	365	350.00	340.11	9.89	0.00	3	-0.70	-1	0.00	350.00	63.16%	6.25	3.64	346.36
19-Sep-19	1-Apr-21	31-Mar-22	365	165.00	124.48	40.52	0.00	3	1.47	1	8.25	156.75	63.16%	20.38	20.14	144.86
15-Jul-21	15-Jul-21	31-Mar-22	260	258.24	0.00	0.00	258.24	3	3.00	3	25.82	490.66	63.16%	104.57	153.67	104.57
23-Aug-21	23-Aug-21	31-Mar-22	221	189.00	0.00	0.00	189.00	3	3.00	3	18.90	359.10	63.16%	65.05	123.95	65.05
18-Sep-21	18-Sep-21	31-Mar-22	195	95.00	0.00	0.00	95.00	3	3.00	3	9.50	180.50	63.16%	28.85	66.15	28.85
				<b>1408.60</b>	<b>813.54</b>	<b>52.82</b>	<b>542.24</b>				<b>62.47</b>	<b>1888.37</b>		<b>226.62</b>	<b>368.44</b>	<b>1040.16</b>
<b>Die</b>																
11-Oct-19	1-Apr-20	31-Mar-22	730	250.00	62.65	187.35		15	14.53	15	12.50	237.50	18.10%	67.64	119.71	130.29
15-Oct-19	1-Apr-20	31-Mar-22	730	70.00	17.43	52.57		15	14.54	15	3.50	66.50	18.10%	18.98	33.59	36.41
18-Jan-20	1-Apr-20	31-Mar-22	730	44.00	9.26	34.74		15	14.80	15	2.20	41.80	18.10%	12.54	22.20	21.80



GUJARAT BULLION REFINERY PVT. LTD.

Dr. M. Mansoor

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

C. N. Z. Kansur

DIRECTOR



Date of Purchase	Opening/ Addition Date	Closing/ Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Addition During the Year	Life as per Co. Act, 2013	Remaining Life	Remaining Life Rounded Off to Lower One	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the year 2021/22.	WDV as on 31.03.2022.	Depreciation Charged Up to 31/03/2022.
6-Feb-20	1-Apr-20	31-Mar-22	730	100.00	20.27	79.73		15	14.85	15	5.00	95.00	18.10%	28.78	50.95	49.05
18-Mar-20	1-Apr-20	31-Mar-22	730	230.10	42.84	187.26		15	14.96	15	11.51	218.60	18.10%	67.60	119.66	110.44
28-Jul-21	28-Jul-21	31-Mar-22	247	250.00	0.00	0.00	250.00	15	15.00	15	25.00	475.00	18.10%	30.54	219.46	30.54
28-Jan-22	28-Jan-22	31-Mar-22	63	74.00	0.00	0.00	74.00	15	15.00	15	7.40	140.60	18.10%	2.31	71.69	2.31
30-Mar-22	30-Mar-22	31-Mar-22	2	307.24	0.00	0.00	307.24	15	15.00	15	30.72	583.76	18.10%	0.30	306.94	0.30
				<b>1325.34</b>	<b>152.45</b>	<b>541.65</b>	<b>631.24</b>				<b>97.83</b>	<b>1858.76</b>		<b>228.69</b>	<b>944.20</b>	<b>381.14</b>
<b>Electrical Equipments</b>																
1-Apr-16	1-Apr-21	31-Mar-22	365	977.74	758.73	219.01	0.00	10	4.9973	5	48.89	928.85	25.89%	56.55	162.46	815.28
7-Apr-17	1-Apr-21	31-Mar-22	365	110.00	76.60	33.40	0.00	10	6.01	6	5.50	104.50	25.89%	8.62	24.78	85.22
				<b>1087.74</b>	<b>835.33</b>	<b>252.41</b>	<b>0.00</b>				<b>54.39</b>	<b>1033.35</b>		<b>65.17</b>	<b>187.24</b>	<b>900.50</b>
<b>Furniture and Fixtures</b>																
1-Apr-16	1-Apr-21	31-Mar-22	365	2359.89	1831.29	528.60	0.00	10	4.9973	5	117.99	2241.90	25.89%	136.48	392.12	1967.77
18-Jul-19	1-Apr-21	31-Mar-22	365	85.00	33.45	51.55	0.00	10	8.2932	8	4.25	80.75	25.89%	13.31	38.24	46.76
29-Sep-21	29-Sep-21	31-Mar-22	184	158.12	0.00	0.00	158.12	10	10	10	15.81	300.43	25.89%	20.58	137.54	20.58
				<b>2603.01</b>	<b>1864.74</b>	<b>580.15</b>	<b>158.12</b>				<b>138.06</b>	<b>2623.07</b>		<b>170.37</b>	<b>567.90</b>	<b>2035.11</b>
<b>Gold Refine Machine</b>																
16-Dec-19	1-Apr-21	31-Mar-22	365	1910.00	427.58	1482.42	0.00	15	13.707	14	95.50	1814.50	18.10%	267.58	1214.84	695.16
				<b>1910.00</b>	<b>427.58</b>	<b>1482.42</b>	<b>0.00</b>				<b>95.50</b>	<b>1814.50</b>		<b>267.58</b>	<b>1214.84</b>	<b>695.16</b>
<b>Mobile Phone</b>																
1-Apr-16	1-Apr-21	31-Mar-22	365	202.40	192.23	10.17	0.00	5	-0.003	-	10.12	192.28	45.07%	4.57	5.60	196.80
29-Apr-18	1-Apr-21	31-Mar-22	365	160.00	131.75	28.25	0.00	5	2.074	2	8.00	152.00	45.07%	12.70	15.55	144.45
18-Jul-21	18-Jul-21	31-Mar-22	257	99.89	0.00	0.00	99.89	5	5	5	9.99	189.79	45.07%	31.61	68.28	31.61
				<b>462.29</b>	<b>323.98</b>	<b>38.42</b>	<b>99.89</b>				<b>28.11</b>	<b>534.07</b>		<b>48.88</b>	<b>89.43</b>	<b>372.86</b>
<b>Office Equipments</b>																
1-Apr-16	1-Apr-21	31-Mar-22	365	467.61	444.12	23.49	0.00	5	-0.003	-	23.38	467.61	45.07%	10.56	12.93	454.68
4-Oct-17	1-Apr-21	31-Mar-22	365	1061.86	924.46	137.40	0.00	5	1.51	2	53.09	1008.77	45.07%	61.76	75.64	986.22
17-Aug-19	1-Apr-21	31-Mar-22	365	17.00	10.27	6.73	0.00	5	3.38	3	0.85	16.15	45.07%	3.02	3.71	13.29
				<b>1546.47</b>	<b>1378.85</b>	<b>167.62</b>	<b>0.00</b>				<b>77.32</b>	<b>1492.53</b>		<b>75.34</b>	<b>92.28</b>	<b>1454.19</b>



GUJARAT BULLION REFINERY PVT. LTD. GUJARAT BULLION REFINERY PVT. LTD.

*Dr. M. Kang*

DIRECTOR

*Dr. M. Kang*

DIRECTOR



Date of Purchase	Opening/Addition Date	Closing/Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Addition During the Year	Life as per Co. Act, 2013	Remaining Life	Remaining Life Rounding Off to Lower One	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the year 2021/22.	WDV as on 31.03.2022.	Depreciation Charged Up to 31/03/2022.								
<b>Plant and Machinery</b>																								
1-Apr-16	1-Apr-21	31-Mar-22	365	12908.40	8146.31	4762.09	0.00	15	9.9973	10	645.42	12262.98	18.10%	859.58	3902.51	9005.89								
27-May-17	1-Apr-21	31-Mar-22	365	58.92	31.49	27.43	0.00	15	11.15	11	2.95	55.97	18.10%	4.95	22.48	36.44								
16-Aug-21	16-Aug-21	31-Mar-22	228	2586.50	0.00	0.00	2586.50	15	15.00	15	258.65	4914.35	18.10%	291.64	2294.86	291.64								
1-Oct-21	1-Oct-21	31-Mar-22	182	500.91	0.00	0.00	500.91	15	15.00	15	50.09	951.73	18.10%	45.08	455.83	45.08								
				<b>16054.73</b>	<b>8177.80</b>	<b>4789.52</b>	<b>3087.41</b>				<b>957.11</b>	<b>18185.03</b>		<b>1201.26</b>	<b>6675.67</b>	<b>9379.06</b>								
<b>Scooter</b>																								
1-Apr-16	1-Apr-21	31-Mar-22	365	238.33	184.94	53.39	0.00	10	4.9973	5	11.92	226.41	25.89%	13.78	39.61	198.72								
				<b>238.33</b>	<b>184.94</b>	<b>53.39</b>	<b>0.00</b>				<b>11.92</b>	<b>226.41</b>		<b>13.78</b>	<b>39.61</b>	<b>198.72</b>								
<b>Single Press Rolling Press Machine</b>																								
3-Oct-19	1-Apr-21	31-Mar-22	365	3540.00	898.65	2641.35	0.00	15	13.504	14	177.00	3363.00	18.10%	476.78	2164.57	1375.43								
				<b>3540.00</b>	<b>898.65</b>	<b>2641.35</b>	<b>0.00</b>				<b>177.00</b>	<b>3363.00</b>		<b>476.78</b>	<b>2164.57</b>	<b>1375.43</b>								
<b>Tally Software</b>																								
30-Oct-18	1-Apr-21	31-Mar-22	365	169.49	152.49	17.00	0.00	3	0.58	1	8.47	161.02	63.16%	10.71	6.29	163.20								
				<b>169.49</b>	<b>152.49</b>	<b>17.00</b>	<b>0.00</b>				<b>8.47</b>	<b>161.02</b>		<b>10.71</b>	<b>6.29</b>	<b>163.20</b>								
<b>Weight Balance</b>																								
25-May-17	1-Apr-21	31-Mar-22	365	545.00	291.62	253.38	0.00	15	11.15	11	27.25	517.75	18.10%	45.74	207.64	337.36								
1-Mar-18	1-Apr-21	31-Mar-22	365	625.00	286.73	338.27	0.00	15	11.91	12	31.25	593.75	18.10%	61.06	277.21	347.79								
6-Oct-18	1-Apr-21	31-Mar-22	365	283.20	109.80	173.40	0.00	15	12.51	13	14.16	269.04	18.10%	31.30	142.10	141.10								
4-Jun-19	1-Apr-21	31-Mar-22	365	260.00	78.75	181.25	0.00	15	13.17	13	13.00	247.00	18.10%	32.72	148.53	111.47								
16-Aug-21	16-Aug-21	31-Mar-22	228	554.60	0.00	0.00	554.60	15	15.00	15	55.46	1053.74	18.10%	62.53	492.07	62.53								
				<b>2267.80</b>	<b>766.90</b>	<b>946.30</b>	<b>554.60</b>				<b>141.12</b>	<b>2681.28</b>		<b>233.35</b>	<b>1267.55</b>	<b>1000.25</b>								
<b>Grand Total &gt; &gt; &gt;</b>															<b>38110.52</b>	<b>18138.26</b>	<b>14291.04</b>	<b>5681.22</b>	<b>2154.52</b>	<b>41660.61</b>		<b>3519.83</b>	<b>16452.43</b>	<b>21658.09</b>

Note :- All the assets are in the name of the company except Scooter and Mobile Phones. Reason for not taking in the name of company is registration problem.



GUJARAT BULLION REFINERY PVT. LTD. *for M. Mans*

DIRECTOR

DIRECTOR



**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187****Note No.8 Long Term Loans and Advances**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Deposits</b>		
1	Deposit - AEC	119.85	119.85
2	Deposit - Krishna Gas Service	0.00	40.00
3	Deposit - RSBL	21459.55	21459.55
4	Deposit Factory- Paresh Harjivandas Patel	500.00	500.00
5	MAT Credit Receivable	105.36	105.36
6	Prepaid Software Renewal Charges	0.00	45.47
7	TCS Receivable	161.26	0.00
	<b>Total [A] &gt; &gt; &gt; &gt;</b>	<b>22346.02</b>	<b>22270.23</b>

**Note No.9 Inventories**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
1	Gold	4514.73	3219.01
2	Silver	562.22	13151.31
	<b>Total &gt; &gt; &gt; &gt;</b>	<b>5076.95</b>	<b>16370.32</b>

**Note No.10 Trade Receivables**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Undisputed Trade Receivable from Others - Secured Considered Good</b>		

GUJARAT BULLION REFINERY PVT. LTD.

*Dr. N. K. K...*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*Dr. N. K. K...*  
DIRECTOR





<b>Less Than 6 Months</b>			
1	Jewelsmart Venture Pvt. Ltd.	14.33	514.33
2	Kinariwala Machinery Pvt. Ltd	0.00	84.00
3	Manoj Dave	0.00	74.16
4	R. D. Bullion Co.	0.00	18.74
5	Suresh Zaveri	15.29	0.00
6	Suresh Zaveri Export	218.94	0.00
7	Shinathji Jewellers	0.00	31.16
<b>6 Months to 1 Year</b>			
8	Jayantilal & Sons Jewellers	(12.21)	0.00
<b>1 Year to 2 Years</b>			
9	Manan Kalyanji	0.00	(500.00)
10	Shah Mayank Arvindkumar	0.00	(874.00)
<b>2 Years to 3 Years</b>			
		0.00	0.00
<b>More than 3 Years</b>			
11	Augmont Enterprise Pvt. Ltd.	882.75	882.75
12	Jarun Pharmaceuticals pvt. Ltd	0.00	713.40
13	Parekh Jivraj Karandas	0.00	92.93
<b>Total [B] &gt; &gt; &gt; &gt;</b>		<b>1119.10</b>	<b>1037.46</b>

**Note No.11 Cash & Cash Equivalents**

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
1	<b>Cash on Hand [ A ]</b>	<b>13616.90</b>	<b>4907.88</b>
2	<b>Bank Balance - Current Accounts</b>		
2.1	IDFC First Bank - CA-10061622018	1944.09	0.00
2.2	Vijaya Bank-730500301000429	0.00	6.22
2.3	Axis Bank -919020032959238	0.00	335.60
	<b>[ B ]</b>	<b>1944.09</b>	<b>341.82</b>
	<b>Total [ A + B ]</b>	<b>15560.99</b>	<b>5249.70</b>

GUJARAT BULLION REFINERY PVT. LTD.

*(Signature)*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*(Signature)*  
DIRECTOR





**Note No.12 Short Term Loans & Advances**

Sr. No.	Particulars	As At 31/03/2022.	As At 31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	Loans and Advances Not From Related Parties - Secured Considered Good		
	<b>Machinery Advance</b>		
1	Dilipkumar Anubhai Shah	2500.00	2500.00
	<b>Advances to Employees</b>		
2	Advance to Staff - Covid Situation	0.00	5265.00
3	TDS Receivable	102.46	131.16
	<b>TDS Receivable - F.Y.2018/19.</b>		
4	TDS Receivable - Arvindbhai Bechardas Jewellers Pvt. Ltd.	117.51	117.51
5	TDS Receivable - Suresh Baldevbhai Patel ( Suresh Zaveri )	67.63	67.63
6	TDS Receivable - Kalamandir Jewellers Ltd.	11.73	11.73
	<b>TDS Receivable - F.Y.2019/20.</b>		
7	TDS Receivable - Arvindbhai Bechardas Jewellers Pvt. Ltd.	82.94	82.94
8	TDS Receivable - Suresh Zaveri	175.26	175.26
	<b>TDS Receivable - F.Y.2020/21.</b>		
9	TDS Receivable - Arvindbhai Bechardas Jewellers Pvt. Ltd.	45.47	45.47
10	TDS Receivable - Suresh Zaveri	87.06	87.06
11	TDS Receivable - F.Y.2021/22	91.40	0.00
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>3281.46</b>	<b>8483.76</b>

GUJARAT BULLION REFINERY PVT. LTD.

*A. N. K...*

DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*Dr. M. K...*

DIRECTOR





## Gujarat Bullion Refinery Private Limited.

CIN : U27205GJ2001PTC039187

## Note No.13 Revenue from Operations

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Sale of Products</b>		
1	Gold	156132.85	1516.02
2	Silver & Silver Touch	214618.77	13964.42
3	Die	334.38	0.00
4	<b>Sale of Services</b>	33543.76	11063.40
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>404629.75</b>	<b>26543.84</b>

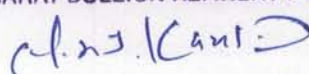
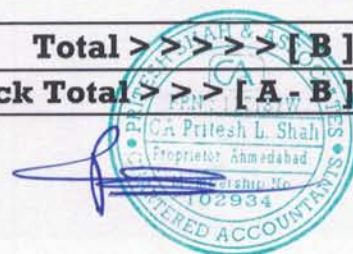
## Note No.14 Purchase of Stock in Trade

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Purchase of Product</b>		
1	Gold	151902.89	4435.29
2	Silver	194392.05	10607.17
3	Material & Chemical	312.45	523.52
	<b>Total &gt;&gt;&gt;&gt;&gt;</b>	<b>346607.39</b>	<b>15565.98</b>

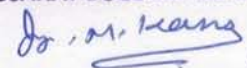
## Note No.15 Changes in Inventories

Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Opening Stock</b>		
1	Gold	3219.01	211.86
2	Silver	13151.31	13320.81
		-----	-----
	<b>Total &gt;&gt;&gt;&gt;&gt; [ A ]</b>	<b>16370.32</b>	<b>13532.67</b>
	<b>Closing Stock</b>		
3	Gold	4514.73	3219.01
4	Silver	562.22	13151.31
		-----	-----
	<b>Total &gt;&gt;&gt;&gt;&gt; [ B ]</b>	<b>5076.95</b>	<b>16370.32</b>
	<b>Decrease in Stock Total &gt;&gt;&gt; [ A - B ]</b>	<b>11293.37</b>	<b>(2837.65)</b>

GUJARAT BULLION REFINERY PVT. LTD.

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR



Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
<b>Note No.16 Employees Benefit Expense</b>			
Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
	<b>Salary &amp; Incentives</b>		
1	Account Writing Salary	1370.00	0.00
2	Director Remuneration - Jay Kansara	3835.00	0.00
3	Director Remuneration - Nitin Kansara	3835.00	0.00
4	Salary Expenses	20588.62	5857.23
5	Staff Welfare Expnese	408.00	0.00
	Total > > > >	<b>30036.62</b>	<b>5857.23</b>
<b>Note No.17 Administrative &amp; Other Expense</b>			
Sr. No.	Particulars	As At	As At
		31/03/2022.	31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
1	Advertisement Expense	30.00	0.00
3	Bank Charges	34.40	67.91
4	Conveyance	331.29	25.81
5	Digital Signature Expense	0.00	14.16
6	Electricity Expense	543.99	450.19
7	Freight Exp.	0.00	10.00
8	Fuel Expenses - Agnee Gas Agency	574.01	426.94
9	Internet Expenses	144.77	15.00
10	Kasar	50.02	0.00

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR

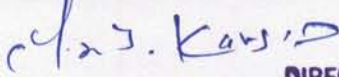
GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR



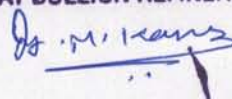
Sr. No.	Particulars	As At 31/03/2022.	As At 31/03/2021.
		Figures in Hundred	
		Amount Rs.	Amount Rs.
11	Laboratory Material	376.02	0.00
12	Maintenance Exps.	0.00	70.34
13	Membership Exp.	0.00	7.50
14	Office & General Expense	793.92	136.45
15	Packing Expenses	5532.68	443.25
16	Postage & Courier Expenses	0.00	0.28
17	Professional Fees	324.32	157.20
18	Repairing Expense	1682.27	457.35
19	Rent Expenses - Factory	3406.35	3168.75
20	Software Renewal Charges	158.46	0.00
21	Stationery & Printing Expenses	300.81	458.97
22	Tax Audit Fees	300.00	300.00
23	Telephone Exps.	59.72	21.17
24	Tender Fees	150.00	0.00
25	Travelling Expense	252.32	19.05
26	Vehicle Insurance Exp.	21.33	35.00
27	Vehicle Repairing	101.34	118.46
28	Website Expense	260.00	0.00
	Total > > > >	<b>15428.03</b>	<b>6403.76</b>

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR





**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187****Assessment Year : 2022/23.****Note No.7 : Calculation of Deferred Tax**

Particulars	F.Y. 2021/22.	
	Figures in Hundred	
	Amt. Rs.	Amt. Rs.
Depreciation As Per Accounting		3519.83
Depreciation As Per Income Tax		3442.86
Accounting Profit Excess B/f Loss Set Off		(76.97)
Accounting Profit Excess Rounding Off		(76.97) (77.00)
Tax @ 25 %	(19.25)	
Education Cess @ 4 %	(0.77)	
	-----	(20.02)

Deferred Tax Asset As On 31/03/2021.		828.97
Less : Current Year's Deferred Tax Expense		(20.02)
Deferred Tax Asset As On 31/03/2022.		848.99

GUJARAT BULLION REFINERY PVT. LTD.

*Ch. S. K. K. K.*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*Dr. M. K. K.*  
DIRECTOR



## Gujarat Bullion Refinery Private Limited.

## PART IV

## Balance Sheet Abstract and Company's General Business Profile

I	<b>Registration Details :</b>	
	Registration Number (CIN)	U27205GJ2001PTC039187
	State Code	04
	Balance Sheet Date	31/03/2022.
II	<b>Capital Raised During the Year :</b>	
		Figures in Hundred
	Public Issue	NIL
	Right Issue	NIL
	Bonus Issue	NIL
	Private Placement	NIL
III	<b>Position of Mobilisation &amp; Deployment of</b>	
		Figures in Hundred
	Total Liabilities	
	Total Assets	64685.94
	<i>Sources of Funds:</i>	
	Paid up Capital	25000.00
	Reserves and Surplus	(23108.31)
	Secured Loans	0.00
	Unsecured Loans	37482.60
	Deffered Tax Liability	(848.99)
	<i>Application of Funds:</i>	
	Net Fixed Assets	16452.43
	Investments	0.00
	Net Current Assets	25038.50
Miscellaneous Expenditure	0.00	
Accumulated Losses		
IV	<b>Performance of the Company :</b>	
		Figures in Hundred
	Turnover (including other income)	404629.75
	Total Expenditure	406885.24
	Profit (+)/Loss (-) before Tax	2549.39
	Profit (+)/Loss (-) after Tax	2569.41
	Earning per shares (in Rs.)	0.10
Dividend Rate (%)	Nil	
V	<b>Generic Names of Three Principal Products/Services of the Company As Per Monetary Terms:</b>	
	Items Code Number (ITC Code) and Product Description	Manufacturing of Gold & Silver Coins, Bars, Assaying and Refining

As per our report attached  
For Pritesh Shah & Associates

Chartered Accountants  
Firm Registration No.117187W

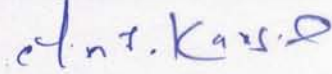


CA Pritesh L. Shah  
Proprietor  
Membership No.102934.  
UDIN : 22102934ATVBWZ9922

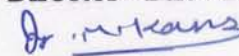
Place : Ahmedabad  
Date : 04/09/2022.



For, Gujarat Bullion Refinery Private



Nitinbhai Jaswantlal Kansara -  
Director - DIN : 1042450



Jay Nitinbhai Kansara - Director -  
DIN : 2303450



**Gujarat Bullion Refinery Private Limited.****CIN : U27205GJ2001PTC039187**

Notes Forming Part of Balance Sheet &amp; Statement of Profit and Loss For the Year Ended 31/03/2022.

Significant Accounting Policies &amp; Notes on Accounts [ Figures in Hundreds ]

**1 Significant Accounting Policies****1.1 Disclosure of Accounting Policies**

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognised and expenses accounted on Accrual Basis.

**1.2 Valuation of Inventories** - Inventories have been valued at lower of Cost or Net Realisable Value. The inventories have been physically verified by company management from time to time, as intimated by the company directors.

**1.3 Contingencies and Events Occuring After the Balance Sheet Date**

As intimated by the Company directors, no contingencies and / or events having any material effect have been occurred after the Balance Sheet date.

**1.4 Net Profit and Loss For the Period, Prior Period Items and Changes in Accounting Policies**

The Net Profit as per Profit and Loss Account is derived from ordinary activities of business as per the accounting policy adopted by the Company.

**1.5 Depreciation Accounting**

The Provision for Depreciation is provided in accordance to the useful life and residue value of the asset as required U/s 123(2) of the Companies Act, 2013 in the manner specified in Schedule II of the said Act.

**1.6 Revenue Recognition**

The revenue has been recognised on mercantile basis.

**1.7 Accounting For Fixed Assets**

Fixed Assets are capitalised at acquisition cost including directly attributed cost and installation charges for bringing the assets to the working condition for use.

**1.8 Retirement Benefits**

There are no employees, who are eligible for retirement benefits.

**1.9 Accounting For Taxes on Income****1.9.1 Current Tax**

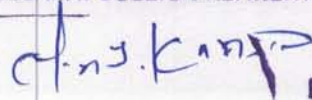
The Company has not made any provision for Income Tax.

**1.9.2 Deferred Tax**

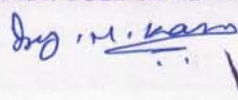
Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date.

GUJARAT BULLION REFINERY PVT. LTD.

GUJARAT BULLION REFINERY PVT. LTD.



DIRECTOR



DIRECTOR





<b>Particulars</b>	<b>Amt. Rs.</b>
Deferred Tax Asset As On 31/03/2021.	828.97
Current Year's Deferred Tax Liability (Arisen on Account of Difference Between Depreciation As Per Books and Depreciation Uuder Section 32 of the Income Tax Act, 1961.)	20.02
Deferred Tax Asset As On 31/03/2022.	<b>848.99</b>

**2 In the opinion of the Directors:**

2.1 The current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of business.

2.2 The provision for depreciation and for all known liabilities is adequte and not in excess of the amount reasonably necessary.

3 The Balances of trade receivables (Sundry Debtors), trade payables (Sundry Creditors), loans and advances, deposits and current liabilities are subject to confirmation as well as reconciliation, if any.

**4 Remuneration to Auditors:**

<b>Particulars</b>	<b>2021/22</b>	<b>2020/21</b>
	Amt.Rs.	Amt.Rs.
4.1 Audit Fee	30000	30000

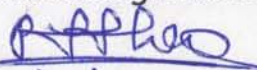
5 Particulars Of Earnings Per Share (EPS): Earning per share computed in accordance with Accounting Standrad 20 issued by The Institute of Chartered Accountants of India.

<b>Particulars</b>	<b>2021/22</b>	<b>2020/21</b>
Net Profit Attributable to Shareholders	2569.41	204.84
Number of Equity Shares	2500.00	2500.00
Nominal Value of Share	10.00	10.00
Earning Per Share Rs. (Denominator - Weighted Average Capital)	1.03	0.08

The above information is given to the extent available with the Company.

As Per Our Audit Report Attached

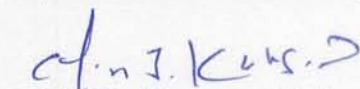
For, Pritesh Shah & Associates  
Chartered Accountants  
Firm Registration No.117187W



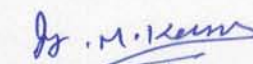
CA Pritesh L. Shah  
Proprietor  
Membership No.102934



For, Gujarat Bullion Refinery Private



Nitinbhai Jaswantlal Kansara -  
Director - DIN : 1042450



Jay Nitinbhai Kansara - Director - DIN  
: 2303450

Place : Ahmedabad

Date : 04/09/2022.



## Chartered Accountants

408/B, Shivalik-5, Mahalaxmi Cross Roads,  
Paldi, Ahmedabad - 380 007. Gujarat.  
Tel (O) 079-48955445

E-mail : capritesh45@gmail.com  
capritesh45@yahoo.com  
(M) : 9898227725 / 8000389645

FORM NO.29B

[See Rule 40B]

Report Under Section 115JB of the Income Tax Act, 1961 for Computing the  
Book Profits of the Company

1. We have examined the accounts and records of **Gujarat Bullion Refinery Pvt. Ltd.**, 6/E-F, 1st Floor, Ganesh Estate, Gravity Three Roads, Near Chakudia Mahadev Temple, Rakhial, Ahmedabad - 380023. **PAN : AABCG4100B** engaged in the business of Manufacturing of Gold & Silver Coins, Bars, Assaying and Refining in order to arrive at the Book Profits during the year ended on 31/03/2022. CIN : U27205GJ2001PTC039187
2. We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income Tax Act in respect of the Assessment Year: 2022-23 is Rs.  
397.71  
which has been determined on the basis of the details in Annexure A to this form."
3. In our opinion and to the best of our knowledge and according to the explanations given to us the particulars given in Annexure A are true and correct.



For, Pritesh Shah & Associates  
Chartered Accountants  
Firm Registration No.117187W

*[Signature]*

CA Pritesh L. Shah  
Proprietor  
Membership No.102934.

UDIN : 22102934ATVBWZ9922  
Place : Ahmedabad  
Date : 04/09/2022.

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR

GUJARAT BULLION REFINERY PVT. LTD.

*[Signature]*  
DIRECTOR