

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 31st March 2023.

FINANCIAL SUMMARY

The company has Made Profit Of Rs. 3,28,087.00 profit and loss for the year ended 31st March 2023 The break-up is given as follows:

Particulars	2022-23	2021-22
Sales	55841909.00	40462975.22
Profit after depreciation but before tax (PBT)	3,26,287.00	2,54,939.00
Less : Taxes	-1,800.00	-2,022.00
Net profit / (loss) for the period	3,28,087.00	2,56,941.00

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. 3,28,087.00 (Previous Year Profit of Rs. 2,56,941.00)

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	3,25,000.00	87,500.00
Total	3,25,000.00	87,500.00

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: 04/09/2023

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,
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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: 04/09/2023

Place: Ahemdabad



(Nitinbhai J. Kansara)

(DIN: 01042450)

(Jay N. Kansara)

(DIN: 02303450)

Pritesh Shah & Associates

Chartered Accountants

[1]
CA Pritesh Shah
B. Com., FCA

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, 2023, 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.



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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, 2023;
- 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;



- 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 : 23102934BGWZNC6050
Place: Ahmedabad.
Date : 08/09/2023.



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 2023 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

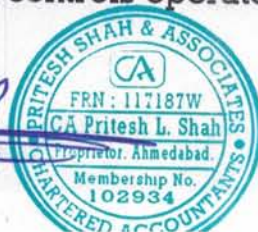
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

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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

pertain to the maintenance of records that, in reasonable detail, accurately (1) and fairly reflect the transactions and dispositions of the assets of the company;

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally (2) 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

provide reasonable assurance regarding prevention or timely detection of (3) 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

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.



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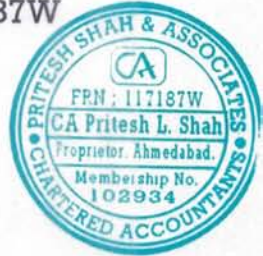
Opinion

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



CA Pritesh L. Shah
Proprietor
Membership No. 102934.



UDIN : 23102934BGWZNC6050
Place: Ahmedabad.
Date : 08/09/2023.

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Pritesh Shah & Associates

Chartered Accountants

[7]
CA Pritesh Shah
B. Com., FCA

408/B, Shivalik-5, Mahalaxmi Cross Roads,
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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, 2023 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;



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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, 2023 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.



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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

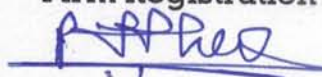
The company has not made provision for Income Tax.

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



CA Pritesh L. Shah
Proprietor
Membership No. 102934.



UDIN : 23102934BGWZNC6050

Place : Ahmedabad

Date : 08/09/2023.





Gujarat Bullion Refinery Private Limited.
CIN : U27105GJ2001PTC039187
Balance Sheet As At 31/03/2023.

Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2023.	31/03/2022.
			Amount Rs.	Amount Rs.
I	Equities and Liabilities			
(1)	Share Holder's Funds			
(a)	Share Capital	1	25000.00	25000.00
(b)	Reserves and Surplus	2	(22387.49)	(23108.31)
(c)	Money Received Against Share Warrants		0.00	0.00
(2)	Share Application Money Pending Allotment		19400.00	19400.00
(3)	Non-Current Liabilities			
(a)	Long Term Borrowings	3	28000.85	37482.60
(b)	Deferred Tax Liabilities (Net)			
(c)	Other Long Term Liabilities			
(d)	Long Term Provisions			
(4)	Current Liabilities			
(a)	Short Term Borrowings			
(b)	Trade Payables	4	16270.14	9.43
(c)	Other Current Liabilities	5	16496.05	5902.22
(d)	Short Term Provisions		0.00	0.00
Total >>>>>			82779.54	64685.94
II	Assets			
(1)	Non Current Assets			
(a)	Fixed Assets			
(i)	Tangible Assets	6	15409.10	16446.14
(ii)	Intangible Assets	6	2.32	6.29
(iii)	Capital Work-in-Progress		0.00	0.00
(iv)	Intangible Assets Under Development		0.00	0.00



c/s
D.



Sr. No.	Particulars	Note No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period	
			31/03/2023.	31/03/2022.	
			Amount Rs.	Amount Rs.	
(2)	(b) Non-Current Investments	7	866.99	848.99	
	(c) Deferred Tax Assets (Net)				
	(d) Long Term Loans and Advances				
	(e) Other Non-Current Assets	8	22184.76	22346.02	
	Current Assets				
	(a) Current Investments				
	(b) Inventories	9	6732.16	5076.95	
	(c) Trade Receivables	10	1611.86	1119.10	
	(d) Cash and Cash Equivalents	11	26941.35	15560.99	
	(e) Short Term Loans and Advances	12	9031.00	3281.46	
	(f) Other Current Assets		0.00	0.00	
	Total >>>>>			82779.54	64685.94
See accompanying notes to the financial statements			0.00	0.00	

As Per Our Report of Even Date Attached

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

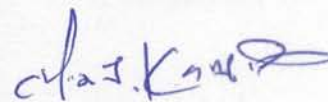


CA Pritesh L. Shah
Proprietor
Membership No. 102934.

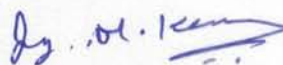


UDIN : 23102934BGWZNC6050
Place : Ahmedabad
Date : 08/09/2023.

For, Gujarat Bullion Refinery
Private Limited.



Nitinbhai Jaswantlal Kansara -
Director - DIN : 01042450



Jay Nitinbhai Kansara -
Director - DIN : 02303450

Place : Ahmedabad
Date : 08/09/2023.



Gujarat Bullion Refinery Private Limited.

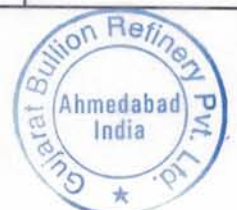
CIN : U27105GJ2001PTC039187

Profit and Loss Statement For the Year Ended - 31/03/2023.

Sr. No.	Particulars	Not e No.	Figure at the	Figure at the
			End of Current	End of
			Reporting	Previous
			Period	Reporting
			31/03/2023.	31/03/2022.
			Amount Rs.	Amount Rs.
I	Revenue from Operations	13	558419.09	404629.75
II	Remission of Liabilities		0.00	4804.88
III	Total Revenue (I + II)		558419.09	409434.63
IV	Expenses			
	Cost of Materials Consumed			
	Purchases of Stock in Trade	14	504895.43	346607.39
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	15	(1655.22)	11293.37
	Employee benefits expense	16	24695.27	30036.62
	Finance costs		0.00	0.00
	Depreciation and amortization expense	7	3364.04	3519.83
	Administrative & Other expenses	17	23856.70	15428.03
	Total expenses		555156.23	406885.25
V	Profit before exceptional and extraordinary items and tax (III-IV)		3262.87	2549.39
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)		3262.87	2549.39
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII-VIII)		3262.87	2549.39
X	Tax Expense :			
(1)	Current Tax		0.00	0.00
(2)	Deferred Tax		(18.00)	(20.02)
	Less : Tax Adjustment of Earlier Year		0.00	0.00
XI	Profit (Loss) for the period from continuing operations (IX-X)		3280.87	2569.41



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Sr. No.	Particulars	Not e No.	Figure at the End of Current Reporting Period	Figure at the End of Previous Reporting Period
			31/03/2023.	31/03/2022.
			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)		3280.87	2569.41
XVI	Earnings Per Equity Share:			
(1)	Basic	18	1.31	1.03
(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



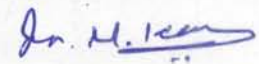
CA Pritesh L. Shah
Proprietor
Membership No.102934.



For, Gujarat Bullion Refinery
Private Limited.



Nitinbhai Jaswantlal Kansara -
Director - DIN : 01042450



Jay Nitinbhai Kansara -
Director - DIN : 02303450



UDIN : 23102934BGWZNC6050

Place : Ahmedabad

Date : 08/09/2023.

Place : Ahmedabad

Date : 08/09/2023.

Gujarat Bullion Refinery Private Limited.

CIN : U27105GJ2001PTC039187

**Schedules Forming Part of Balance Sheet & Profit and Loss Account For the
Year Ended As On 31/03/2023.**

Note 1 : Corporate Information

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

Note 2 : Significant Accounting Policies

2.1	<p>Basis of accounting and preparation of financial statements</p> <p>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>Use of estimates</p> <p>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>Depreciation and amortisation</p> <p>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>Revenue recognition</p> <p>Income from services 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>Other income</p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>



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2.6	<p>Investments</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>Earnings per share</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>Taxes on income</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>



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	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	Fixed Assets: 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	Inventories: 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	Retirement Benefits: There are no employees, who are eligible for retirement benefits.	
2.12	In the opinion of the Directors:	
	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.		For, Gujarat Bullion Refinery Private Limited.  Nitinbhai Jaswantlal Kansara - Director - DIN : 01042450  Jay Nitinbhai Kansara - Director - DIN : 02303450 Place : Ahmedabad Date : 08/09/2023.
		 
UDIN : 23102934BGWZNC6050 Place : Ahmedabad Date : 08/09/2023.		Jay Nitinbhai Kansara - Director - DIN : 02303450 Place : Ahmedabad Date : 08/09/2023.

Gujarat Bullion Refinery Private Limited.

CIN : U27105GJ2001PTC039187

Note No.1 Share Capital

Sr. No.	Particulars	As At 31/03/2023.		As At 31/03/2022.	
		No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
	Authorised				
(a)	Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
	Issued				
(b)	Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
	Subscribed and Fully Paid Up				
(c)	Equity Shares of Rs.10/- each with Voting Rights	2500	25000	2500	25000
(d)	Subscribed and Not Fully Paid Up	-	-	-	-

(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
	Equity Shares with Voting Rights				
	Year Ended As On 31/03/2023.				
1	Number of Shares	2500	0	0	2500
	Amount Rs.	25000	0	0	25000
	Year Ended As On 31/03/2022.				
2	Number of Shares	2500	0	0	2500
	Amount Rs.	25000	0	0	25000

(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:



Sr. No.	Class of Shares & Name of Share Holder	As At 31/03/2023.		As At 31/03/2022.		Percentage of Change During the Year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
	Equity Shares with Voting Rights					
	Promotors					
1	Nitinbhai Jashvantlal Kansara	2390	95.60%	2390	0.96%	94.64%
	Total >>>>>	2390	95.60%	2390	0.96%	
	Other than Promotors					
2	Jay Nitinbhai Kansara	90	3.60%	90	0.04%	3.56%
3	Minaxiben Nitinbhai Kansara	20	0.80%	20	0.01%	0.79%
	Total >>>>>	110	4.40%	110	0.04%	
	Grand Total >>>>>	2500		2500		
(v)	As at 31 March, 2023 NIL shares (As at 31 March, 2022 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 31/03/2023.	As At 31/03/2022.			
	Equity shares with voting rights	2500	2500			
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 Private Limited.

CIN : U27105GJ2001PTC039187

Note No.2 Reserves and Surplus

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Profit and Loss Appropriation A/c		
1	Opening Balance	(23108.31)	(25223.99)
2	Addition	(160.00)	(235.23)
3	Donation	(60.01)	0.00
4	GST Late Fees Exp.	(59.26)	(1.50)
5	Prior Period Item - Professional Fees	(206.00)	(217.00)
6	TDS Receivable	(1614.56)	0.00
7	TCS Receivable	(460.21)	0.00
8	Add : Profit / (Loss) for the Year	3280.87	2569.41
	Closing Balance >>>>>	(22387.49)	(23108.31)

Note No.3 Long Term Borrowings

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Unsecured Loans - From Directors		
1	Nitinbhai Jaswantlal Kansara	28000.85	37482.60
	Total >>>>>	28000.85	37482.60

Note No.4 Trade Payables

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Sundry Creditors For Goods other than MSME - Undisputed		
1	Outstanding for Less than 1 Year		
1.1	Agnee Gas	0.00	9.43
1.2	Krinaben Kansara	3125.53	0.00
1.3	Minaxiben Kansara	13144.61	0.00
2	Outstanding for more than 1 Year but Less than 2 Years	0.00	0.00



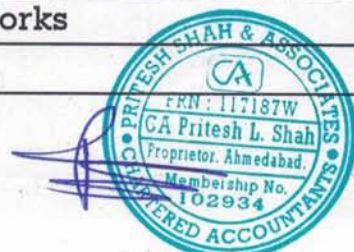
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Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
3	Outstanding for more than 2 Year but Less than 3 Years	0.00	0.00
4	Outstanding for more than 3 Years	0.00	0.00
	Total >>>>>	16270.14	9.43

Note No.5 Other Current liabilities

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Sundry Creditors For Expenses - Undisputed		
	Outstanding for Less than 1 Year		
1	Aangee Gas Agencies	107.85	1305.00
2	Anup Electronics	8.30	0.00
3	Bharat Traders	160.27	0.00
4	Boothbhavani Industries LLP	269.20	0.00
5	Devashish K Trivedi	525.00	0.00
6	Feetwek Engraving	28.70	0.00
7	Global Marketting	1.20	0.00
8	Gordhanbhai P Savaliya	20.50	0.00
9	H K Malvi Industries	424.80	0.00
10	Jay Nitinbhai Kansara - Unpaid Director Remuneration	89.30	1935.38
11	J K Engineering	4.20	0.00
12	Mahalaxmi Chemical Corporation	123.90	0.00
13	Padmavati Chemtech Pvt. Ltd.	17.70	0.00
14	Pareshkumar H. Patel	1381.71	960.52
15	Parshwa Labels Pvt. Ltd.	10.62	0.00
16	Pritesh Shah & Associates	495.00	0.00
17	Ruchik Enterprise	34.75	0.00
18	Saloni Enterprise	75.40	0.00
19	Sanjay Welding Co.	400.92	(997.00)
20	Shapet Induction Co.	0.00	450.00
21	Shree Golden Kitchen	292.08	0.00
22	Sunny Die Works	416.00	(249.03)
23	Tree Design	30.33	72.96



Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Salary Payable		
24	Bhanvarlal Ranmal Rathod	270.00	0.00
25	Bhavesh Udaji Parmar	212.00	0.00
26	Dineshbhai Sudhakarbai Bhavsar	220.00	0.00
27	Dinesh N. Rathod	330.00	0.00
28	Hanny Hasmukhbhai Panchal	190.00	0.00
29	Kiran J. Soni	280.00	0.00
30	Manishaben N. Makwana	280.00	0.00
31	Mukesh N. Rathod	315.43	0.00
	Outstanding for more than 1 Year but Less than 2 Years		
32	Rajkot Ojarwala	0.00	59.00
33	R. D. Thakkar & Sons	160.76	5.94
34	Shapet Induction Co.	450.00	0.00
	Outstanding for more than 2 Year but Less than 3 Years		
35	Rajkot Ojarwala	59.00	0.00
36	Sabar Scientific	0.00	422.32
37	V.D.K. Traders	1487.43	1487.43
	Outstanding for more than 3 Year		
38	Sabar Scientific	322.32	0.00
	Total [A] >>>>>	9494.66	5452.52
	Duties & Taxes		
39	GST Payable	(653.56)	(26.54)
40	CGST Payable	(162.06)	67.81
41	SGST Payable	(162.06)	67.81
42	TDS Payable [F.Y.2022/23 - Rs.38,490/- Paid on 11/04/2023 & Rs.5,500/- Paid on 08/09/2023.	439.90	340.64
	Total [B] >>>>>	(537.78)	449.71
	Others		
43	Swaminarayan Satsang	7539.17	0.00
	Total [C] >>>>>	7539.17	0.00
	Total [A + B + C] >>>>>	16496.05	5902.22



Gujarat Bullion Refinery Pvt. Ltd.
CIN : U27105GJ2001PTC039187

Note No.6 : Fixed Assets and Depreciation
 Financial Year : 01/04/2022 to 31/03/2023.

Date of Purchase	Opening/ Addition Date	Closing/Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Addition During the Year	Original Cost Opening + Addition	Life as per Co. Act, 2013	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the year 2022/23.	WDV as on 31/03/2023.	Depreciation Charged Up to 31/03/2023.	
Tangible Assets																	
Air Conditioner																	
10-Jun-20	1-Apr-22	31-Mar-23	365	889.00	259.08	629.92	0.00	889.00	15	13.19	44.45	844.55	18.10%	105.97	523.95	365.05	
2-Sep-22	2-Sep-22	31-Mar-23	210	0.00	0.00	0.00	289.00	289.00	15	18.00	14.45	274.55	18.10%	28.59	260.41	28.59	
				889.00	259.08	629.92	289.00	1178.00			58.90	1119.10		134.56	784.36	393.64	
Cash Counting Machine																	
23-Jul-21	1-Apr-22	31-Mar-23	365	171.10	19.24	151.86	0.00	171.10	15	14.31	8.56	162.55	18.10%	25.94	125.92	45.18	
				171.10	19.24	151.86	0.00	171.10			8.56	162.55		25.94	125.92	45.18	
CCTV Camera																	
16-Oct-21	1-Apr-22	31-Mar-23	365	436.62	32.54	404.08	0.00	436.62	15	14.54	21.83	414.79	18.10%	69.19	334.89	101.73	
				436.62	32.54	404.08	0.00	436.62			21.83	414.79		69.19	334.89	101.73	
Coin Press Machine																	
2-Sep-17	1-Apr-22	31-Mar-23	365	4000.00	2351.45	1648.55	0.00	4000.00	15	10.42	200.00	3800.00	18.10%	262.19	1386.36	2613.64	
				4000.00	2351.45	1648.55	0.00	4000.00			200.00	3800.00		262.19	1386.36	2613.64	
Computer and Printer																	
1-Apr-16	1-Apr-22	31-Mar-23	365	73.36	73.18	0.18	0.00	0.00	3	-3.00	0.00	73.36	63.16%	0.18	0.00	0.00	
12-Jul-16	1-Apr-22	31-Mar-23	365	278.00	277.30	0.70	0.00	0.00	3	-2.72	0.00	278.00	63.16%	0.70	0.00	0.00	
22-Jul-17	1-Apr-22	31-Mar-23	365	350.00	346.36	3.64	0.00	0.00	3	-1.70	0.00	350.00	63.16%	3.64	(0.00)	0.00	
19-Sep-19	1-Apr-22	31-Mar-23	365	165.00	144.86	20.14	0.00	165.00	3	0.47	8.25	166.75	63.16%	7.51	12.63	152.37	
15-Jul-21	1-Apr-22	31-Mar-23	365	258.24	104.57	153.67	0.00	258.24	3	2.29	12.91	245.33	63.16%	88.90	64.77	193.47	
23-Aug-21	1-Apr-22	31-Mar-23	365	189.00	65.05	123.95	0.00	189.00	3	2.39	9.45	179.55	63.16%	72.32	51.63	137.37	
18-Sep-21	1-Apr-22	31-Mar-23	365	95.00	28.85	66.15	0.00	95.00	3	2.47	4.75	90.25	63.16%	38.78	27.37	67.63	
25-Aug-22	25-Aug-22	31-Mar-23	219	0.00	0.00	0.00	240.00	240.00	3	3.00	12.00	228.00	63.16%	86.40	153.60	86.40	
				1408.60	1040.16	368.44	240.00	947.24			47.36	1601.24		298.45	310.00	637.24	



Date of Purchase	Opening/ Addition Date	Closing/ Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Addition During the Year	Original Cost Opening + Addition	Life as per Co. Act, 2013	Remaining Life	Remaining Life Lower One	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the year 2022/23.	WDV as on 31/03/2023.	Depreciation Charged Up to 31/03/2023.	
Die																		
11-Oct-19	1-Apr-22	31-Mar-23	365	250.00	130.29	119.71	0.00	250.00	15	12.53	12	12.50	237.50	18.10%	19.41	100.31	149.69	
15-Oct-19	1-Apr-22	31-Mar-23	365	70.00	36.41	33.59	0.00	70.00	15	12.54	12	3.50	66.50	18.10%	5.45	28.15	41.85	
18-Jan-20	1-Apr-22	31-Mar-23	365	44.00	21.80	22.20	0.00	44.00	15	12.80	12	2.20	41.80	18.10%	3.62	18.88	25.42	
6-Feb-20	1-Apr-22	31-Mar-23	365	100.00	49.06	50.95	0.00	100.00	15	12.85	12	5.00	95.00	18.10%	8.32	42.63	57.37	
18-Mar-20	1-Apr-22	31-Mar-23	365	230.10	110.44	119.66	0.00	230.10	15	12.96	12	11.51	218.60	18.10%	19.58	100.08	130.02	
28-Jul-21	1-Apr-22	31-Mar-23	365	250.00	30.54	219.46	0.00	250.00	15	14.32	14	12.50	237.50	18.10%	37.46	182.00	68.00	
28-Jan-22	1-Apr-22	31-Mar-23	365	74.00	2.31	71.69	0.00	74.00	15	14.83	14	3.70	70.30	18.10%	12.31	59.39	14.61	
30-Mar-22	1-Apr-22	31-Mar-23	365	307.24	0.30	306.94	0.00	307.24	15	14.99	14	15.36	291.88	18.10%	52.78	254.16	53.08	
1-Apr-22	1-Apr-22	31-Mar-23	365	0.00	0.00	0.00	916.03	916.03	15	15.00	15	45.75	869.28	18.10%	157.34	757.69	157.34	
27-Jul-22	27-Jul-22	31-Mar-23	248	0.00	0.00	0.00	470.00	470.00	15	15.00	15	23.50	446.50	18.10%	54.91	415.09	54.91	
3-Sep-22	3-Sep-22	31-Mar-23	210	0.00	0.00	0.00	65.00	65.00	15	15.00	15	3.25	61.75	18.10%	6.43	58.57	6.43	
Electrical Equipments																		
1-Apr-16	1-Apr-22	31-Mar-23	365	977.74	815.28	162.46	0.00	977.74	10	4.00	3	48.89	928.85	25.89%	29.40	133.06	844.68	
7-Apr-17	1-Apr-22	31-Mar-23	365	110.00	85.22	24.78	0.00	110.00	10	5.01	5	5.50	104.50	25.89%	4.99	19.79	90.21	
Furniture and Fixtures																		
1-Apr-16	1-Apr-22	31-Mar-23	365	2359.89	1967.77	392.12	0.00	2359.89	10	4.00	3	117.99	2241.90	25.89%	70.97	321.15	2038.74	
18-Jul-19	1-Apr-22	31-Mar-23	365	85.00	46.76	38.24	0.00	85.00	10	7.29	7	4.25	80.75	25.89%	8.80	29.44	55.56	
29-Sep-21	1-Apr-22	31-Mar-23	365	158.12	20.58	137.54	0.00	158.12	10	9.50	9	7.91	150.21	25.89%	33.56	103.98	54.14	
9-Sep-22	9-Sep-22	31-Mar-23	204	0.00	0.00	0.00	60.00	60.00	10	10.00	10	3.00	57.00	25.89%	8.25	51.75	8.25	
Gold Refine Machine																		
16-Dec-19	1-Apr-22	31-Mar-23	365	1910.00	695.16	1214.84	0.00	1910.00	15	12.71	12	95.50	1814.50	18.10%	202.60	1012.24	897.76	
Mobile Phone																		
1-Apr-16	1-Apr-22	31-Mar-23	365	202.40	196.80	5.60	0.00	0.00	5	-1.00	-1	0.00	202.40	45.07%	5.60	(0.00)	0.00	
29-Apr-18	1-Apr-22	31-Mar-23	365	160.00	144.45	15.55	0.00	160.00	5	1.07	1	8.00	152.00	45.07%	3.40	12.15	147.85	
18-Jul-21	1-Apr-22	31-Mar-23	365	99.89	31.61	68.28	0.00	99.89	5	4.30	4	4.99	94.90	45.07%	28.62	39.76	60.13	
31-Oct-22	31-Oct-22	31-Mar-23	152	0.00	0.00	0.00	85.00	85.00	5	5.00	5	4.25	80.75	45.07%	15.16	69.84	15.16	
Office Equipments																		
1-Apr-16	1-Apr-22	31-Mar-23	365	467.61	454.68	12.93	0.00	0.00	5	-1.00	-1	0.00	467.61	45.07%	12.93	(0.00)	0.00	
4-Oct-17	1-Apr-22	31-Mar-23	365	1061.86	986.22	75.64	0.00	0.00	5	0.51	-	0.00	1061.86	45.07%	75.64	0.00	0.00	
17-Aug-19	1-Apr-22	31-Mar-23	365	17.00	13.29	3.71	0.00	17.00	5	2.38	2	0.85	16.15	45.07%	1.29	2.42	14.58	
TOTAL																		
				1325.34	381.14	944.20	1450.03	2775.37				138.77	2636.60		371.59	2016.65	758.73	
				1546.47	1454.19	92.28	0.00	17.00				0.85	1545.62		89.86	2.42	14.58	



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Date of Purchase	Opening/ Addition Date	Closing/ Sale Date	Days for Depreciation	Original Cost (Rs)	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Addition During the Year	Original Cost Opening + Addition	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 2022/23.	WDV as on 31/03/2023.	Depreciation Charged Up to 31/03/2023.	
Plant and Machinery																		
1-Apr-16	1-Apr-22	31-Mar-23	365	12908.40	9005.89	3902.51	0.00	12908.40	15	9.00	8	645.42	12262.98	18.10%	589.53	3312.97	9595.43	
27-May-17	1-Apr-22	31-Mar-23	365	58.92	36.44	22.48	0.00	58.92	15	10.15	10	2.95	55.97	18.10%	3.54	18.94	39.98	
16-Aug-21	1-Apr-22	31-Mar-23	365	2586.50	291.64	2294.86	0.00	2586.50	15	14.38	14	129.33	2457.18	18.10%	391.96	1902.90	683.60	
1-Oct-21	1-Apr-22	31-Mar-23	365	500.91	45.08	455.83	0.00	500.91	15	14.50	14	25.05	475.86	18.10%	77.97	377.85	123.06	
				16054.73	9379.06	6675.67	0.00	16054.73				802.74	15251.99		1063.00	5612.67	10442.06	
Refrigerator																		
2-Sep-22	2-Sep-22	31-Mar-23	211	0.00	0.00	0.00	199.00	199.00	15	15.00	15	9.95	189.05	18.10%	19.78	179.22	19.78	
				0.00	0.00	0.00	199.00	199.00				9.95	189.05		19.78	179.22	19.78	
 Scooter																		
1-Apr-16	1-Apr-22	31-Mar-23	365	238.33	198.72	39.61	0.00	0.00	10	4.00	3	0.00	238.33	25.89%	39.61	0.00	0.00	
				238.33	198.72	39.61	0.00	0.00				0.00	238.33		39.61	0.00	0.00	
Single Press Rolling Press Machine																		
3-Oct-19	1-Apr-22	31-Mar-23	365	3540.00	1375.43	2164.57	0.00	3540.00	15	12.50	12	177.00	3363.00	18.10%	359.75	1804.82	1735.18	
				3540.00	1375.43	2164.57	0.00	3540.00				177.00	3363.00		359.75	1804.82	1735.18	
Weight Balance																		
23-May-17	1-Apr-22	31-Mar-23	365	545.00	337.36	207.64	0.00	545.00	15	10.15	10	27.25	517.75	18.10%	32.65	174.99	370.01	
1-Mar-18	1-Apr-22	31-Mar-23	365	625.00	347.79	277.21	0.00	625.00	15	10.91	10	31.25	593.75	18.10%	44.52	232.69	392.31	
6-Oct-18	1-Apr-22	31-Mar-23	365	283.20	141.10	142.10	0.00	283.20	15	11.81	11	14.16	269.04	18.10%	23.16	118.94	164.26	
4-Jun-19	1-Apr-22	31-Mar-23	365	260.00	111.47	148.53	0.00	260.00	15	12.17	12	13.00	247.00	18.10%	24.53	124.00	136.00	
16-Aug-21	1-Apr-22	31-Mar-23	365	554.60	62.53	492.07	0.00	554.60	15	14.38	14	27.73	526.87	18.10%	84.04	408.02	146.58	
				2267.80	1000.25	1267.55	0.00	2267.80				113.39	2154.41		208.90	1058.65	1209.15	
Grand Total - Tangible Assets >>>				37941.03	21494.90	16446.14	2323.03	37592.50				1879.63	38384.44		3360.07	15409.10	22183.40	
Intangible Assets																		
Tally Software																		
30-Oct-18	1-Apr-22	31-Mar-23	365	169.49	163.20	6.29	0.00	169.49	3	-0.42	-	0.00	169.49	63.16%	3.97	2.32	167.17	
				169.49	163.20	6.29	0.00	169.49				0.00	169.49		3.97	2.32	167.17	
Grand Total - Intangible Assets >>>				169.49	163.20	6.29	0.00	169.49				0.00	169.49		3.97	2.32	167.17	
Total Fixed Assets >>>				38110.52	21658.10	16452.43	2323.03	37761.99				1879.63	38553.93		3364.04	15411.42	22350.58	

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. Moreover, some assets whose life as per Company Law Provisions has been completed has been discarded in the books at its book value and accordingly the Original Cost, Depreciation Fund both have been reduced accordingly.



Gujarat Bullion Refinery Private Limited.

CIN : U27105GJ2001PTC039187

Note No.8 Long Term Loans and Advances

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Deposits		
1	Deposit - AEC	119.85	119.85
2	Deposit - RSBL	21459.55	21459.55
3	Deposit Factory- Paresh Harjivandas Patel	500.00	500.00
4	MAT Credit Receivable	105.36	105.36
5	TCS Receivable	0.00	161.26
	Total [A] > > > >	22184.76	22346.02

Note No.9 Inventories

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
1	Gold	2159.82	4514.73
2	Silver	4572.34	562.22
	Total > > > >	6732.16	5076.95

Note No.10 Trade Receivables

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Undisputed Trade Receivable from Others - Secured Considered Good		
	Less Than 6 Months		
1	JewelSMART Venture Pvt. Ltd.	0.00	14.33
2	Navrang Jewellers	368.78	0.00
3	Nitaben Kansara	112.00	0.00
4	Pritiben Kansara	172.52	0.00



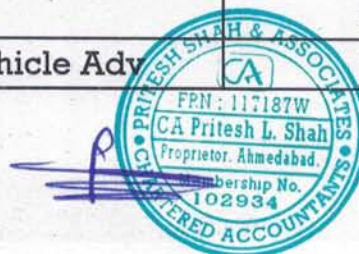
Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
5	Ratnaraj Gold Palace	13.13	15.29
6	Shah Jayantilal Sons & Jewellers	48.35	218.94
	6 Months to 1 Year		
7	Jayantilal & Sons Jewellers	0.00	(12.21)
	1 Year to 2 Years		
8	Jewelsmart Venture Pvt. Ltd.	14.33	0.00
	2 Years to 3 Years	0.00	0.00
	More than 3 Years		
11	Augmont Enterprise Pvt. Ltd.	882.75	882.75
	Total [B] > > > >	1611.86	1119.10

Note No.11 Cash & Cash Equivalents

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
1	Cash on Hand [A]	26785.72	13616.90
2	Bank Balance - Current Accounts		
2.1	IDFC First Bank - CA-10061622018	145.55	1944.09
2.2	Kotak Mahindra Bank- 6347131087	10.08	0.00
	[B]	155.63	1944.09
	Total [A + B]	26941.35	15560.99

Note No.12 Short Term Loans & Advances

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
	Loans and Advances Not From Related Parties - Secured Considered Good		
1	Bhavarlal Chauhan Loan	230.00	0.00
2	Bhavesh Udaji Parmar - Vehicle Adv	996.00	0.00



Sr. No.	Particulars	As At 31/03/2023.	As At 31/03/2022.
		Amount Rs.	Amount Rs.
3	Dilipkumar Anubhai Shah - Machinery Advance	2500.00	2500.00
4	Dinesh R Rathod Loan	180.00	0.00
5	Fischer Measurement	5010.00	0.00
6	Kiran J. Soni	115.00	0.00
7	TDS Receivable	0.00	102.46
8	TDS Receivable - F.Y.2018/19.	0.00	196.87
9	TDS Receivable - F.Y.2019/20.	0.00	258.20
10	TDS Receivable - F.Y.2020/21.	0.00	132.53
11	TDS Receivable - F.Y.2021/22	0.00	91.40
	Total >>>>>	9031.00	3281.46



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Gujarat Bullion Refinery Private Limited.**CIN : U27105GJ2001PTC039187****Note No.13 Revenue from Operations**

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
Sale of Products			
1	Gold	249582.84	156132.85
2	Silver & Silver Touch	272067.28	214618.77
3	Die	765.00	334.38
4	Sale of Services	34580.43	33543.76
5	Packing	1423.55	0.00
Total >>>>>		558419.09	404629.75

Note No.14 Purchase of Stock in Trade

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
Purchase of Product			
1	Gold	240543.02	151902.89
2	Silver	261844.41	194392.05
3	Die	2508.00	0.00
4	Material & Chemical	0.00	312.45
Total >>>>>		504895.43	346607.39

Note No.15 Changes in Inventories

Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
Opening Stock			
1	Gold	4514.73	3219.01
2	Silver	562.22	13151.31
Total >>>>> [A]		5076.95	16370.32



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Sr. No.	Particulars	As At 31/03/2023.	As At 31/03/2022.
		Amount Rs.	Amount Rs.
	Closing Stock		
3	Gold	2159.82	4514.73
4	Silver	4572.34	562.22
		-----	-----
	Total >>>>> [B]	6732.16	5076.95
	Decrease in Stock Total >>> [A - B]	(1655.22)	11293.37

Note No.16 Employees Benefit Expense

Sr. No.	Particulars	As At 31/03/2023.	As At 31/03/2022.
		Amount Rs.	Amount Rs.
	Salary & Incentives		
1	Account Writing Salary	1172.00	1370.00
2	Director Remuneration - Jay Kansara	3250.00	3835.00
3	Director Remuneration - Nitin Kansara	875.00	3835.00
4	Salary Expenses	19398.27	20588.62
5	Staff Welfare Expensese	0.00	408.00
	Total >>>>>	24695.27	30036.62

Note No.17 Administrative & Other Expense

Sr. No.	Particulars	As At 31/03/2023.	As At 31/03/2022.
		Amount Rs.	Amount Rs.
1	Advertisement Expense	55.00	30.00
2	Bank Charges	41.56	34.40
3	Consultancy Exp.	650.00	0.00
4	Conveyance Expense	821.17	331.29
5	Electricity Expense	761.20	543.99



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Sr. No.	Particulars	As At	As At
		31/03/2023.	31/03/2022.
		Amount Rs.	Amount Rs.
6	Freight Exp.	2.00	0.00
7	Fuel Expenses - Agnee Gas Agency	665.87	574.01
8	Internet Expenses	67.95	144.77
9	Kasar	71.80	50.02
10	Laboratory Material	1687.87	376.02
11	Membership Exp.	20.00	0.00
12	Office & General Expense	1916.89	793.92
13	Packing Expenses	6793.78	5532.68
14	Postage & Courier Expenses	50.10	0.00
15	Professional Fees	1780.00	324.32
16	Professional Tax	242.00	0.00
17	Repairing Expense	2370.22	1682.27
18	Rent Expenses - Factory	4216.07	3406.35
19	Software Renewal Charges	216.00	158.46
20	Stationery & Printing Expenses	349.62	300.81
21	Tax Audit Fees	300.00	300.00
22	Telephone Exps.	201.32	59.72
23	Tender Fees	0.00	150.00
24	Travelling Expense	272.68	252.32
25	Vehicle Insurance Exp.	0.00	21.33
26	Vehicle Repairing	29.89	101.34
27	Website Expense	273.72	260.00
	Total > > > >	23856.70	15428.03



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Gujarat Bullion Refinery Private Limited.**CIN : U27105GJ2001PTC039187****Assessment Year : 2023/24.****Note No.7 : Calculation of Deferred Tax**


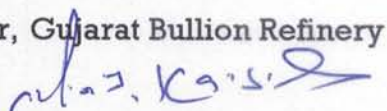
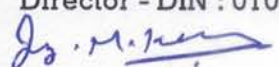
Particulars	F.Y. 2022/23.	
	Amt. Rs.	Amt. Rs.
Depreciation As Per Accounting		3364
Depreciation As Per Income Tax		3295
Accounting Profit Excess B/f Loss Set Off		(69)
Accounting Profit Excess Rounding Off		(69)
		(69)
Tax @ 25 %	(17.00)	
Education Cess @ 4 %	(1.00)	
	-----	(18.00)

Deferred Tax Asset As On 31/03/2022.		848.99
Less : Current Year's Deferred Tax Expense		(18.00)
Deferred Tax Asset As On 31/03/2023.		866.99



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Gujarat Bullion Refinery Private Limited.			
PART IV			
Balance Sheet Abstract and Company's General Business Profile			
I	Registration Details : Registration Number (CIN) U27105GJ2001PTC039187 State Code 04 Balance Sheet Date 31/03/2023.		
II	Capital Raised During the Year : (Amount in Rs. Thousands) Public Issue NIL Right Issue NIL Bonus Issue NIL Private Placement NIL		
III	Position of Mobilisation & Deployment of (Amount in Rs. Thousands) Total Liabilities Total Assets 8277.95 <i>Sources of Funds:</i> Paid up Capital 2500.00 Reserves and Surplus (2238.75) Secured Loans 0.00 Unsecured Loans 2800.08 Deffered Tax Liability (86.70) <i>Application of Funds:</i> Net Fixed Assets 1540.91 Investments 0.00 Net Current Assets 4431.64 Miscellaneous Expenditure 0.00 Accumulated Losses		
IV	Performance of the Company : (Amount in Rs. Thousands) Turnover (including other income) 55841.91 Total Expenditure 55515.62 Profit (+)/Loss (-) before Tax 326.29 Profit (+)/Loss (-) after Tax 328.09 Earning per shares (in Rs.) 1.31 Dividend Rate (%) Nil		
V	Generic Names of Three Principal Products/Services of the Company As Per Monetary Terms: <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Items Code Number (ITC Code) and Product Description</td> <td style="width: 50%;">Manufacturing of Gold & Silver Coins, Bars, Assaying and Refining</td> </tr> </table>	Items Code Number (ITC Code) and Product Description	Manufacturing of Gold & Silver Coins, Bars, Assaying and Refining
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 : 23102934BGWZNC6050 Place : Ahmedabad Date : 08/09/2023.			
For, Gujarat Bullion Refinery  Nitinbhai Jaswantlal Kansara - Director - DIN : 01042450  Jay Nitinbhai Kansara - Director DIN : 02303450 Place : Ahmedabad Date : 08/09/2023.			



Gujarat Bullion Refinery Private Limited.

CIN : U27105GJ2001PTC039187

Notes Forming Part of Balance Sheet & Statement of Profit and Loss For the Year
Ended 31/03/2023.

Significant Accounting Policies & Notes on Accounts

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.

Particulars	Amt.Rs.
Deferred Tax Asset As On 31/03/2022.	848.99
Current Year's Deferred Tax Liability (Arisen on Account of Difference Between Depreciation As Per Books and Depreciation Under Section 32 of the Income Tax Act, 1961.)	18.00
Deferred Tax Liability As On 31/03/2023.	866.99

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 adequate 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:

Particulars	2022/23	2021/22
	Amt.Rs.	Amt.Rs.
4.1 Tax 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.

Particulars	2022/23	2021/22
Net Profit Attributable to Shareholders	3280.87	2569.41
Number of Equity Shares	2500	2500
Nominal Value of Share	10	10
Earning Per Share Rs. (Denominator - Weighted Average Capital)	1.31	1.03



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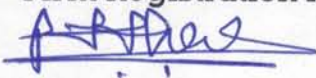


- 6 During this year, the company has made net purchase of Gold of Rs.3,12,553/- from Director Jay Nitinbhai Kansara's wife Smt. Krina Jay Kansara and Silver of Rs.13,14,461/- from Director Nitinbhai Jaswantlal Kansara's wife Smt. Minaxiben Nitinbhai Kansara. These transactions have been done in the ordinary course of business and at arms length price.

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

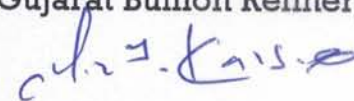


CA Pritesh L. Shah
Proprietor
Membership No.102934.



Place : Ahmedabad
Date : 08/09/2023.

For, Gujarat Bullion Refinery Private


Nitinbhai Jaswantlal Kansara -
Director - DIN : 01042450




Jay Nitinbhai Kansara - Director -
DIN : 02303450

Place : Ahmedabad
Date : 08/09/2023.

