

UNIQUE CHAINS AND JEWELS LIMITED

(formerly known as Unique Chains and Jewels Private Limited) (Formerly known as Unique Chains Private Limited)

Regd Office - Bullion House, 2nd Floor, 115 Tambakatta Lane, Mumbadevi Road, Near Hotel Sharda, Mumbai - 400 003.

Tel.: +91-22-23115000 GST No. 27AABCU1931G1ZJ CIN No. U74900MH2010PLC204518



UNIQUE

NOTICE OF 15th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting ("AGM") of the Members of **M/s Unique Chains and Jewels Limited (Formerly known as Unique Chains and Jewels Private Limited) (the Company)** will be held on Tuesday 12th day of August, 2025 at 5.00 p. m. at the Registered Office of the Company at Floor Entire-2nd, Bullion House, 115/121, Mumbadevi Road, Tambakata, Mumbai-400003 and (IST) either in person and through Video Conference/other Audio-Visual Means (VC/OAVM), at short notice, to transact the following business:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.**

"RESOLVED THAT the Audited Standalone Financial Statement of the Company for the Financial Year ended on March 31, 2025 comprising of statement of Balance sheet, profit and loss and cash flow statement for the Financial Year ended on that date, together with the notes thereto, and Reports of the Board of Directors and Auditors thereon, as circulated to the members and laid before this meeting be and are hereby considered and adopted."

2. **To appoint a Director in place of Mr. Prem Rajkumar Mehra (DIN:03026558), Whole-Time Director retired by rotation being eligible for re-appointment, offers himself for re-appointment.**

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Mr. Prem Rajkumar Mehra (DIN: 03026558), Whole-Time Director, who retires by rotation at this meeting, being eligible for re-appointment has confirmed his eligibility and willingness to accept the office, be and is hereby re-appointed as a Whole-Time Director of the company on the same terms and conditions as approved by the Members."

E-mail: uniquechains@gmail.com

Website: www.uniquechains.co.in

Order Department : +91-8291813279
Account Section 022 23115031 / 022 2315029

SPECIAL BUSINESS:

3. To appoint M/S V K Suthar & Associates as a Secretarial Auditor of the Company.

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such modifications as may be applicable from time to time, and based on the recommendations of the Board of Directors **M/S V K Suthar & Associates** Company Secretaries Firm (Practicing Company Secretary) (**COP No.10145**) (**Peer Review No.:4570/2023**), having office at 14, Supariwala House, 1st Floor, 293 Princess Street, Nr Flyover, Marine Lines, Mumbai – 400 002, Maharashtra be and are hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize the terms and conditions of the appointment, including the remuneration payable to the Secretarial Auditor, and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

4. Approval for Re-designation of Mr. Prem Rajkumar Mehra (DIN: 03026558), Executive Director as Executive Chairman of the Company.

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V of the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-designate Mr. Prem Rajkumar Mehra as Chairman and Executive Director of the Company (DIN:03026558) for a period of 5 Years with effect from 28th July 2025 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his re-designation), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said re-designation in such manner as may be agreed to between the Board and Mr. Prem Rajkumar Mehra.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. Approval for Re-designation of Mr. Saiyam Prem Mehra (DIN: 03026974), Executive Director as Chief Executive Officer (CEO) of the Company.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V of the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-designate Mr. Saiyam Prem Mehra as Chief Executive Officer (CEO) of the Company (DIN:03026974) for a period of 5 Years with effect from 28th July 2025 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his re-designation), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said re-designation in such manner as may be agreed to between the Board and Mr. Saiyam Prem Mehra.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

6. Approval for Re- Designation of Mr. Ankit Prem Mehra (DIN: 03027011), Executive Director as Chief Operating Officer (COO) of the Company.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V of the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-designate Mr. Ankit Prem Mehra as Chief Operating Officer (COO) of the Company (DIN:03027011) for a period of 5 Years with effect from 28th July 2025 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his re-designation), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said re-designation in such manner as may be agreed to between the Board and Mr. Ankit Prem Mehra.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

- 7. Approval for appointment of Mr. Jitendra Pratap Singh(DIN: 07049787) as an Independent Director of the Company for a term of Five Consecutive Years with effect from April 1, 2025.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Jitendra Pratap Singh(DIN: 07049787), who was appointed as an Additional Director of the Company with effect from April 01, 2025 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five (5)consecutive years commencing from April 01, 2025."

- 8. Approval for appointment of Mr. Amit Sinha(DIN: 10961407)as an Independent Director of the Company for a term of Five Consecutive Years with effect from April 1, 2025.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Amit Sinha(DIN: 10961407), who was appointed as an Additional Director of the Company with effect from April 01, 2025 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five (5)consecutive years commencing from April 01, 2025."

- 9. Approval for appointment of Mrs. Vijayalakshmi Suvarna(DIN: 01722538)as an Independent Women Director of the Company for a term of Five Consecutive Years with effect from April 1, 2025.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mrs. Vijayalakshmi Suvarna(DIN: 01722538), who was appointed as an Additional Director of the Company with effect from April 01, 2025 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five(5) consecutive years commencing from April 01, 2025."

10.Approval of the Related Party Transactions Under Section 188 of the Companies Act, 2013.

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions if any read with the Companies (Meeting of Board and its powers) Rules, 2014 and subject to such approvals, consent, sanctions and permissions as may be necessary, consent of members of the company be and is hereby accorded to the Board of Directors to enter into contracts and/or agreements with the related parties as defined under the Act with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary (if any) or associate company or any other transactions of whatever nature with the related party up to the maximum Rs. 500 Crores per annum.

By Order of the Board of Directors
For **Unique Chains and Jewels Limited**



Ankit Prem Mehra
Director
DIN: 03027011

Date: 28th July, 2025
Place: Mumbai

NOTES:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.*
2. *The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting and the Proxy Form are annexed to this Notice.*
3. *The Explanatory Statement pursuant to Section 102 of the Act read with Rules setting out the material facts pertaining to the proposed resolutions and reasons thereof are annexed for your consideration and requisite action.*
4. *The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.*
5. *The Register of Contracts or Arrangements in which Directors are interest, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.*
6. *Relevant documents referred in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, between 11.00 a.m. and 01.00 p.m. up to the date of the Meeting.*
7. *The Annual Report of the Annual General Meeting (hereinafter referred to as "AGM") is being sent to all the Members, whose names appear in the Register of Members as on the record date.*
8. *The Ministry of Corporate Affairs ("MCA"), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and 09/2024 dated September 19, 2024 (collectively "MCA Circulars"), have permitted Companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 and Rules made thereunder, the 15th AGM of the Company is being convened and conducted either in person and through VC. The Registered Office of the Company shall be deemed to be the venue for the AGM.*
9. *The Members have the option to participate in the Meeting either in person or through Video Conferencing/Other Audio-Visual Means (OAVM). Members may access the platform to attend the AGM through VC at:*

<https://us06web.zoom.us/j/83672784801?pwd=D7b1g51autEiOcetc3v07cckMD3seQ.1>

Meeting ID: 836 7278 4801

Passcode: 2025

10. *As per the provisions under the MCA Circulars, Members attending the 15th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.*
11. *The attendance of the Members and Share Transfer Books of the Company will remain closed from 28th July, 2025 to 3rd August, 2025 (both days inclusive) for the purpose of 15th Annual General Meeting of the Company.*
12. *In accordance with the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (hereinafter referred to as "ICSI") read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The Route Map is annexed to this Notice.*

Route Map:



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Special Business:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No. 3: Appointment of M/s V K Suthar & Associates as Secretarial Auditor of the Company

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, certain classes of companies are required to annex with their Board's Report a Secretarial Audit Report issued by a Practising Company Secretary.

The objective of the Secretarial Audit is to verify compliance with applicable laws, adherence to good corporate governance practices, and ensure conformity with the applicable regulatory framework.

Further, as per other applicable provisions, a company may appoint a peer-reviewed firm of Company Secretaries, in accordance with guidelines issued by the Institute of Company Secretaries of India (ICSI), as its Secretarial Auditor, for a term not exceeding two consecutive periods of five years each, subject to the approval of shareholders in the General Meeting.

Considering the above, the Board of Directors of the Company has recommended the appointment of M/s V K Suthar & Associates, Practising Company Secretaries (Proprietor: Mr. Vikas K. Suthar, COP No. 10145), as Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from Financial Year 2025–26 to Financial Year 2029–30, subject to approval of the members at the ensuing Annual General Meeting.

M/s V K Suthar & Associates has:

- Provided consent to act as Secretarial Auditor of the Company;
- Confirmed that they have undergone the Peer Review process of ICSI and hold a valid Peer Review Certificate (No. 4570/2023); and
- Declared that they are not disqualified from being appointed as Secretarial Auditor under the applicable provisions of the Companies Act, 2013 and rules made thereunder.

After evaluating their credentials, expertise, and experience, the Board recommends their appointment on such terms and conditions, including remuneration, as may be mutually agreed between the Board and the Auditor.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 4: Approval for Re-designation of Mr. Prem Rajkumar Mehra (DIN: 03026558), Executive Director as Executive Chairman of the Company.

Mr. Prem Rajkumar Mehra (DIN:03026558) has been the Promoter and First Director of the Company for a period of 15 years from June 19, 2010. Mr. Prem Rajkumar Mehra has completed his graduation as Bachelor of Commerce from DAV College, Amritsar, in the year 1980. He has a deep understanding of market dynamics and helps the Company to navigate the business cycle successfully. He is actively involved in customer experiences and delights and nurtures all critical domestic as well as an international relationship. He guides the social media and related activities of the Company.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 28th July, 2025 have re-designated Mr. Prem Rajkumar Mehra as an Executive Chairman of the Company for a period of 5 years with effect from 28th July, 2025 on the remuneration and terms and conditions as mentioned in the agreement. The terms and conditions of re-designation of Mr. Prem Rajkumar Mehra shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-designation and the terms of remuneration payable to Mr. Prem Rajkumar Mehra require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 4 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Prem Rajkumar Mehra and his relatives.

Item No. 5: Approval for Re-designation of Mr. Saiyam Prem Mehra (DIN: 03026974), Executive Director as Chief Executive Officer (CEO) of the Company.

Mr. Saiyam Prem Mehra (DIN:03026974) has been the Promoter and Director of the Company for a period from August 02, 2010. After completing his Graduation as Bachelor of Commerce from HR College, Mumbai in the year 2007, he pioneered to set up first foot print of Unique Chains outside Mumbai, where he went on to establish sales office in Delhi. He stayed in Delhi for about close to a year to stabilize the foot print of business outside Mumbai.

To spread the foot print of the Company further into new geography, he went on to establish new marketing office at Kolkata. In the year 2017 he went on to establish one of the biggest offices in prestigious Zaveri Bazaar which happens to be one of the biggest hub of gold Jewellery market across India. Thus, Mr. Saiyam Prem Mehra brings with him about more than 2 decades of unparalleled experience in gem and jewellery business. He is responsible for entire sales of the Company and leads a team of about 50 +sales persons.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 28th July, 2025 have re-designated Mr. Saiyam Prem Mehra as Chief Executive Officer (CEO) of the Company for a period of 5 years with effect from 28th July, 2025 on the remuneration and terms and conditions as mentioned in the agreement. The terms and conditions of re-designation of Mr. Saiyam Prem Mehra shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-designation and the terms of remuneration payable to Mr. Saiyam Prem Mehra require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 5 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Saiyam Prem Mehra and his relatives.

Item No. 6: Approval for Re- Designation of Mr. Ankit Prem Mehra (DIN: 03027011), Executive Director as Chief Operating Officer (COO) of the Company.

Mr. Ankit Prem Mehra (DIN:03027011) has been the Promoter and First Director of the Company for a period from June 19, 2010. He graduated as Bachelor of Commerce in the year 2009 from H R College of Commerce and was equally involved in shaping and navigating the business to the present status as one of the most preferred wholesale jewellery manufacturers and B2B suppliers to some of the most marquee and prestigious retail chains in domestic as well as international market.

He is passionate about finance and is responsible for entire funds management, accounts, compliance and purchases for the Company. With over 2 decades of his hands experience as a promoter of the company he has mastered the art of Supply Chain management, a critical aspect of Company's business, ensuring optimum utilization of resources, cost effectiveness and timely delivery to all stake holders in entire value chain of Company's business. Having deeper understanding of various statutory compliances, he ensures that the Company remains compliant in all statutory matters. As one of the critical business requirements, Mr. Ankit Prem Mehra ensures maintaining optimum level of inventory, a critical component for business continuity and profitability at the Company's Mumbai, Delhi and Kolkata branches.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 28th July, 2025 have re-designated Mr. Ankit Prem Mehra as Chief Operating Officer (COO) of the Company for a period of 5 years with effect from 28th July, 2025 on the remuneration and terms and conditions as mentioned in the agreement. The terms and conditions of re-designation of Mr. Ankit Prem Mehra shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the

Company.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed re-designation and the terms of remuneration payable to Mr. Ankit Prem Mehra require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly. The Board recommends the Resolution at Item No. 6 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Ankit Prem Mehra and his relatives.

Item No. 7: Approval for appointment of Mr. Jitendra Pratap Singh(DIN: 07049787) as an Independent Director of the Company for a term of Five Consecutive Years with Effect from April 1, 2025.

Mr. Jitendra Pratap Singh (DIN:07049787) was appointed as an Additional Director of the Company with effect from April 01, 2025 by the Board of Directors under Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Jitendra Pratap Singh holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

Mr. Jitendra Pratap Singh is a MBA from FMS Delhi University, Delhi and has done his Masters in Economics from KKDC Kanpur University. He has 36 years of diversified and extensive experience in the BFSI sector across 2 reputed organizations with excellent exposure on entire gamut of banking functions, last 10 years in strategy and policy formulation as part of Bank's top management team. He has been a President and Head, Commercial Bank Coverage Group, Axis Bank Ltd. and has managed a large team size of more than 2500 employees. He has managed a business having INR 900 billion assets and INR 150 billion liabilities which contributed to INR 11 billion to the Bank's bottom line.

In terms of Section 149 and other applicable provisions of the Act, Mr. Jitendra Pratap Singh is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. The matter regarding appointment of Mr. Jitendra Pratap Singh as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as Independent Director for a term of 5 years with effect from April 01, 2025 till March 31, 2030.

In the opinion of the Board, Mr. Jitendra Pratap Singh fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jitendra Pratap Singh as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mr. Jitendra Pratap Singh shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

None of the Directors other than Mr. Jitendra Pratap Singh, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No.7 of the Notice.

Item No. 8: Approval for appointment of Mr. Amit Sinha(DIN: 10961407)as an Independent Director of the Company for a term of Five Consecutive Years with Effect from April 1, 2025.

Mr. Amit Sinha (DIN:10961407) was appointed as an Additional Director of the Company with effect from April 01, 2025 by the Board of Directors under Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Amit Sinha holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

Mr. Amit Sinha, a professional with over 34 years of experience in the BFSI industry. The first seventeen years were in the Securities Market (Custodian + Depository) and the next seventeen years in Pension Administration. He has done his MBA in Marketing from Amravati University, Maharashtra and has further done Program on Empowerment of Managers from Indian Institute of Management, Ahmedabad. His most recent title was Group Head: Social Security and Welfare at Protean eGov Technologies Ltd. This was a CXO-level role with a reporting line to the Board and Managing Director. He had the responsibility for running the 'Pension Administration' (National Pension System- NPS) business as well as build a new vertical to support financial inclusion through CSR initiatives and private philanthropy. His additional responsibility was to take the Pension platform in different international geographies through collaboration with local players.

In terms of Section 149 and other applicable provisions of the Act, Mr. Amit Sinha is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. The matter regarding appointment of Mr. Amit Sinha as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as Independent Director for a term of 5 years with effect from April 01, 2025 till March 31, 2030.

In the opinion of the Board, Mr. Amit Sinha fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Amit Sinha as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mr. Amit Sinha shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

None of the Directors other than Mr. Amit Sinha, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No.8 of the Notice.

Item No. 9: Approval for appointment of Mrs. Vijayalakshmi Suvarna(DIN: 01722538)as an Independent Director of the Company for a term of Five Consecutive Years with Effect from April 1, 2025.

Mrs. Vijayalakshmi Suvarna (DIN:01722538) was appointed as an Additional Director of the Company with effect from April 01, 2025 by the Board of Directors under Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In terms of Section 161(1) of the Act, Mrs. Vijayalakshmi Suvarna holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

Mrs. Vijayalakshmi Suvarna is a Gold Medalist in Human Resource Management from the University of Mumbai. She has done her Masters in Human Resource Development and Management from Narsee Monjee Institute of Management Studies, Mumbai and has further done an Executive Program in (Goldman Sachs 10000 Women) from Indian Institute of Management Studies (IIM, Bangalore) and has done Stanford Seed Spark Entrepreneurship Program from Stanford Business School, UK. With an experience of over 30 years in the Service Sector, including Hotels, HR Consultancy, Telecom and Media, her core competencies lie in diagnosing and transforming organizational processes, people management, human resource management, organizational behavior, personality analysis and psychology.

In terms of Section 149 and other applicable provisions of the Act, Mrs. Vijayalakshmi Suvarna is eligible to be appointed as an Independent Director of the Company and has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act. As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. The matter regarding appointment of Mrs. Vijayalakshmi Suvarna as Independent Director was placed before the Nomination & Remuneration Committee, which commends her appointment as Independent Director for a term of 5 years with effect from April 01, 2025 till March 31, 2030.

In the opinion of the Board, Mrs. Vijayalakshmi Suvarna fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Vijayalakshmi Suvarna as Independent Director

is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mrs. Vijayalakshmi Suvarna shall be open for inspection at the Registered Office of the Company during normal business hours on any working day of the Company.

None of the Directors other than Mrs. Vijayalakshmi Suvarna, Key Managerial Personnel or their relatives is concerned or interested in the Resolution at Item No.9 of the Notice.

Item No. 10: Approval the Related Party Transactions under Section 188 of the Companies Act, 2013.

The Company, in the ordinary course of its business and/or at arm's length basis, may enter into certain business transactions with related parties as defined under Section 2(76) of the Companies Act, 2013. These transactions may include sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of services, appointment of agents, or such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company or other transactions of similar nature.

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, mandates prior approval of shareholders through an ordinary resolution in case the value of the transactions with related parties exceeds the prescribed limits as specified under the said Rules.

In view of the expected business requirements and volume of transactions, it is proposed to obtain approval of the shareholders to authorize the Board of Directors of the Company to enter into related party transactions up to a maximum aggregate value of ₹500 Crores per annum.

All the transactions shall be at arm's length and in the ordinary course of business. The Board recommends the resolution as set out in Item No. 10 for approval of the shareholders as an Ordinary Resolution.

All the directors of the company are deemed to be concerned or interested in the proposal resolution either directly or indirectly.

By Order of the Board of Directors
For Unique Chains and Jewels Limited



A handwritten signature in blue ink, appearing to read "Ankit Prem Mehra".

Ankit Prem Mehra
Director
DIN: 03027011

Date: 28th July, 2025
Place: Mumbai

UNIQUE CHAINS AND JEWELS LIMITED

(formerly known as Unique Chains and Jewels Private Limited) (Formerly known as Unique Chains Private Limited)

Regd Office - Bullion House, 2nd Floor, 115 Tambakatta Lane, Mumbadevi Road, Near Hotel Sharda, Mumbai - 400 003.

Tel.: +91-22-23115000 GST No. 27AABCU1931G1ZJ CIN No. U74900MH2010PLC204518



UNIQUE

DIRECTORS' REPORT

To
The Members,
Unique Chains and Jewels Limited

The Board of Directors of the Company is pleased to present the **15th Annual Report of Unique Chains and Jewels Limited (Formerly known as Unique Chains and Jewels Private limited)** ("the Company") along with the audited financial statements for the financial year ended March 31, 2025.

COMPANY STANDALONE PERFORMANCE:

The highlights of the Financial Statements are detailed hereunder.

Your Company's financial performance for the financial year ended 31st March 2025 as compared to the previous financial year ended 31st March 2024 is summarized below:

(₹ in Crores)

Particulars	2024-25	2023-24
Revenue from operations	2947.22	2172.04
Other Income	4.82	4.87
Total Income	2952.04	2176.91
Profit/(Loss) Before Interest, Depreciation and Tax (EBITDA)	116.10	53.09
Finance Charges	18.06	10.10
Depreciation	3.21	0.97
Provision for Income Tax	24.51	10.79
Profit/(Loss) After Tax	70.32	30.41
Proposed Dividend and Tax thereon	-	-
Balance carried to Balance sheet	70.32	30.41

SUMMARY OF OPERATIONS:

- Your company achieved a **35.61 %** year-on-year (Y-o-Y) revenue growth, reaching **2952.04** crores in FY25.
- Your company reported an EBITDA of ₹ **116.10** crores in FY25, up from ₹ **63.01** crores in FY24, reflecting a significant **118.69 %** Y-o-Y growth. The company has shown consistent year-on-year growth.
- The Board is continuously making efforts to expand and grow the business, and remains optimistic about the company's future performance.

E-mail: uniquechains@gmail.com

Website: www.uniquechains.co.in

Order Department : +91-8291813279

Account Section 022 23115031 / 022 2315029

STATE OF AFFAIRS:

- Your company is a leading player in the who esale and stockist segment of gold jewellery and has been showing consistent growth year after year.
- The company is recognized for its innovative designs and maintains a strong market presence across India, specializing in machine-made gold chains.
- There has been no change in the nature of the company's business during the financial year ended 31st March 2025.

TRANSFER TO RESERVES:

The Board of Directors does not propose any amount to be transferred to General Reserves for the Financial Year 2024-25.

DIVIDEND:

The Board of Directors has decided not to recommend any dividend for the current financial year. This decision is aimed at conserving resources and ensuring sufficient liquidity to support the smooth operation of the existing setup, given the potential impact of rising gold prices.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUNDS (IEPF):

The Company does not have any funds as contemplated under Section 125 of Companies Act, 2013 lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Funds (IEPF).

CHANGE IN THE NAME OF COMPANY:

During the Year, the Company has changed its name from Unique Chains Private Limited to Unique Chains and Jewels Private Limited for which the Company had sought approval of Board and Members vide their meeting dated 5th August, 2024.

CONVERSION FROM PRIVATE LIMITED TO PUBLIC LIMITED COMPANY:

During the Year, the Company has converted from Private Limited Company to Public Limited Company for which the Company had sought approval of Board and Members vide their meeting dated 11th October, 2024. Post conversion from Private Limited to Public Limited Company, the name of the Company has changed from Unique Chains and Jewels Private Limited to Unique Chains and Jewels Limited with effect from November 28, 2024.

SHARE CAPITAL:**Authorised Share Capital**

As on 31st March, 2025 the Authorized Share Capital 55,00,00,000/- (Rupees Fifty-Five Crore only) Divided into 5,50,00,000 (Five Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.

- **Increase in Authorised Share Capital**

During the year, the Authorized Share Capital of the Company is increased from Rs. 1,00,00,000/- (Rupees One Crores only) divided into 10,00,000(Ten Lakh) equity shares of Rs. 10/- (Rupees Ten)each toRs. 55,00,00,000/- (Rupees Fifty-Five Crores only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each by creating Additional Capital of Rs. 54,00,00,000/- (Rupees Fifty-Four Crores only)

divided into 5,40,00,000 (Five Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each for which the Company had sought approval of Board and Members vide their meetings dated 14th December, 2024 and 18th December, 2024 respectively.

Paid Up Share Capital

As on 31st March, 2025 the issued, subscriber and paid up Equity share capital of your Company stood at Rs. 42,70,000/- (Rupees Forty-Two Lakhs Seventy Thousand Only) divided into 4,27,000 (Four Lakhs Twenty- Seven Thousand Only) Equity shares of 10/- (Rupees Ten) each.

BONUS ISSUE:

As per provision of Section 63 of the Company Act, 2013 and Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014, The Company has not issued any Bonus shares during the period under review.

SWEAT EQUITY SHARES:

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares during the period under review.

EMPLOYEE STOCK OPTIONS:

As per the provisions of Section 62(1)(c) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options during the period under review.

DEBENTURE/BONDS/WARRANTS OR ANY NON-CONVERTIBLE SECURITIES:

During the Financial Year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities.

DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES (ONLY IF APPLICABLE):

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

However, in the following entities over which Key Management Personnel or their relatives' exercises significant influence:

- Unique Chains and Jewellery LLP

ANNUAL RETURN:

In accordance with Section 92(3) and Section 134(3)(a) of the Act as amended from time to time read with Rule 5(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the FY 2024-25 in Form MGT-7 is made available on the website of the Company at www.uniquechains.org.

ALTERATION OF MEMORANDUM OF ASSOCIATION(MOA) AND ARTICLES OF ASSOCIATION(AOA):

The company has altered its Memorandum of Association as under Table A of Schedule I of the Companies Act 2013, and Articles of Association (AOA) as under Table F of Schedule I of the Companies Act, 2013 after necessary shareholders' approval on 5th August 2024 and complied with the necessary provisions of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

1. In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a 'going concern' basis.
5. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

AUDITORS AND THEIR REPORT:

a. Statutory Auditor

M/s. KMM and Associates, Chartered Accountants, Mumbai (FRN: 019629N) were appointed as Statutory Auditor of the Company for a term of 5 years from the financial year 2024-25 till 2028-29 at the Annual General Meeting held on 5th September, 2024.

In terms of Section 139 and 141 of the Act and relevant Rules prescribed thereunder, M/s. KMM and Associates, Chartered Accountants, LLP, has confirmed that they are not disqualified from continuing as Auditors of the Company. The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

The Auditor's Report given by KMM and Associates, Chartered Accountants, on the financial statements of the Company for the year ended March 31, 2025 forms part of the Annual Report. The Auditor's Report does not contain any qualification, reservation or adverse remark. During the year under review, the Auditors had not reported any matter under Section 143(12) of the Act. Therefore, no disclosure is required in terms of Section 134(3)(ca) of the Act.

b. Secretarial Auditor

In terms of the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/S V K Suthar and Associates**, Company Secretaries Firm (Practising Company Secretary), to conduct secretarial audit of the records and documents of the Company for the FY 2024-25. The Secretarial Audit Report in Form No. MR-3 is attached to this Report as "Annexure - I".

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

c. Internal Auditor

Company has appointed M/s N A Shah Associates LLP, Chartered Accountants, FRN no. 116560W/W100149 as the Internal Auditor of the Company at the Board Meeting held on 19th September, 2024 for conducting Internal Audit of system and process, providing of observation, impact and recommendation to strengthen the internal control framework and advise on internal control process gaps of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors:

During the year under review, the Board comprises of three Executive Directors viz. Mr. Prem Rajkumar Mehra (DIN:03026558), Mr. Saiyam Prem Mehra (DIN:03026974) and Mr. Ankit Prem Mehra (DIN:03027011). The Board of Directors at the Meeting held on 11th March, 2025 has appointed the below mentioned individuals under Section 161 of the Companies Act, 2013 as an Independent Directors for a term of 5 Years with effect from 1st April 2025, subject to the approval of Members at the ensuing Annual General Meeting.

1. Mr. Jitendra Pratap Singh (DIN: 07049787)
2. Mrs. Vijayalakshmi Suvarna (DIN: 01722538)
3. Mr. Amit Sinha (DIN: 10961407)

Key Managerial Personnel:

During the Year under review, as per the provisions of Section 203 of the Companies Act, 2013, The Company has appointed following individuals as the Key Managerial Personnel (KMP) of the Company with effect from April 01, 2025 at the Board of Directors Meeting held on 11th March, 2025:

1. Mr. Parmesh Kamalakar Adarkar- Chief Financial Officer
2. Mrs. Parvati Dilip - Company Secretary and Compliance Officer

Number of Board Meetings:

The Board met 12 (Twelve) times during the year under review

The maximum gap between any two Board Meetings was less than 120 days. All meetings were duly held and recorded.

Name of Directors	Number of Meetings Attended/ Total Meetings Held/Eligible
PREM RAJKUMAR MEHRA	12/12/12
SAIYAM PREM MEHRA	12/12/12
ANKIT PREM MEHRA	12/12/12

Director retiring by rotation:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Prem Rajkumar Mehra, Director (DIN:03026558), retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee has recommended his re-appointment.

Resolution seeking his re-appointment along with his profile forms part of the Notice of the 15th Annual General Meeting.

Declaration of Independence:

The Company has received necessary declaration from Independent Directors of the Company stating that:

- i. they meet the criteria of independence as provided in Section 149(6) of the Act; and
- ii. as required vide Rule 6 (1) and (2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 they have registered their names in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs.

Based on the declarations received from the Directors, the Board confirms, that the Independent Directors fulfil the conditions as specified under the Companies Act, 2013 and are independent of the management.

COMMITTEES OF THE BOARD:

The Board has constituted the following Statutory Committees which are mandated by the Act, based on their respective roles and defined scope:

- i. Audit Committee:

The Board of Directors has constituted the Audit Committee with effect from April 01, 2025, comprising the following members:

Sr. No.	Name	Designation
1.	Mr. Jitendra Pratap Singh DIN: 07049787	Chairman (Independent director)
2.	Mr. Saiyam Prem Mehra DIN: 03026974	Member (Director)
3.	Mrs. Vijayalakshmi Suvarna DIN: 01722538	Member (Independent director)

The Audit Committee shall perform its roles and responsibilities as prescribed under Section 177 of the Companies Act, 2013, the rules made thereunder, and other applicable laws, including but not limited to the following:

- Reviewing financial statement and auditors' reports.
- Approving related party transactions.
- Overseeing the financial reporting process.
- Recommending the appointment, remuneration, and terms of auditors.

ii. **Nomination and Remuneration Committee:**

The Board of Directors has constituted the Nomination and Remuneration Committee with effect from April 01, 2025, comprising the following members:

Sr. No.	Name	Designation
1.	Mr. Jitendra Pratap Singh DIN: 07049787	Chairman (Independent Director)
2.	Mr. Prem Rajkumar Mehra DIN: 03026558	Member (Director)
3.	Mr. Amit Sinha DIN: 10961407	Member (Independent Director)

The Nomination and Remuneration Committee shall perform its roles and responsibilities as prescribed under Section 178 of the Companies Act, 2013, the rules made thereunder, and other applicable laws, including but not limited to the following:

- Identifying individuals qualified to become directors and senior management.
- Recommending their appointment and removal.
- Formulating criteria for determining qualifications, positive attributes, and independence of directors.
- Recommending remuneration policies for directors, key managerial personnel, and senior management.

The policy on the Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel have been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company. The Policy is guided by the principles and objectives as enumerated under the provisions of the Companies Act, 2013, to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance, a balance between rewarding short and long-term performance of the Company and identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down under the Policy relating to their appointment.

POLICIES:

i. **Whistle Blower Policy**

Your Company has established a Vigil Mechanism or Whistle-Blower Policy in accordance with the provisions of the Act with a view to provide a platform and mechanism to the stakeholders for reporting 'Protected Disclosures' including suspected frauds and genuine grievances to appropriate authority. The policy is available on the Company's website and can be accessed at: <https://uniquechains.org/investors#statutory-policies>.

ii. **Corporate Social Responsibility Policy**

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in “**Annexure-II**” of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR policy is placed on the website of the company and can be accessed at <https://uniquechains.org/investors#statutory-policies>.

As per the provisions of Section 135 of the Companies Act, 2013, the Company was required to spend INR. 48,81,501/- (INR Forty-Eight Lakhs Eighty-One Thousand Five Hundred and One Only) during the F.Y. 2024-25 and the Company has spent Rs.50,00,000/-(INR Fifty Lakhs Only) on the following areas mentioned under Schedule VII of Companies Act 2013:

Sr. No.	Name of the Trust/CSR project	Fund utilization	Amount(Rs.)
1.	Shri Durgiana Committee	Eradicating hunger without discrimination of caste, creed, religion, etc.	2,00,000
2.	Rotary Club of Worli Bombay Trust	Promoting health care including preventive healthcare to the needy.	1,00,000
3.	Miam Charitable Trust	Educational support for tribal villagers, training and grooming programmes for students, provision of snake catching sticks for safety and awareness, tree plantation drives for environmental sustainability.	3,00,000
4.	Shree Hiraba Charitable Trust	Focusing on Rural areas with underprivileged children, girls and women.	44,00,000
TOTAL			50,00,000

iii. **POSH Policy**

In compliance with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder, the Company has formulated a Policy on Prevention of Sexual Harassment of Women at workplace and constituted Internal Complaints Committee (ICC) to deal with complaints relating to sexual harassment at workplace. The POSH Policy is placed on the website of the Company and can be accessed at <https://uniquechains.org/investors#statutory-policies>.

INTERNAL FINANCIAL CONTROLS AND RISK MANAGEMENT SYSTEM:

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate.

There is a formally devised risk reporting system in place and the Company endeavours to continually strengthen its risk management systems and processes in line with a rapidly changing business environment. Your Company monitors any risks and uncertainties that can impact its ability to achieve its strategic objectives, company's management systems, organizational structures, processes, standards and code of conduct and also monitors the way the business of your Company is conducted and associated risks are managed.

DEPOSITS:

The Company has not accepted any deposits or any amount which deemed to be deposit as provided under section 73 of the Companies Act-2013 during the year under review.

REGISTRAR AND SHARE TRANSFER AGENT:

M/s KFin Technologies Limited is the Registrar and Share Transfer Agent(RTA) of the Company appointed by the Board of Directors at their meeting held on 14th December, 2024 for the Physical and Demat Shares. The members are requested to contact directly to RTA for any requirements or queries in relation to transfer or demat of shares.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE IN VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS:

As the Company has not done any one-time settlement during the year under review hence no disclosure is required.

LOANS AND INVESTMENT (PURSUANT TO THE SECTION 186 OF THE COMPANIES ACT, 2013):

The Company has not made any investment, given guarantee and securities during the year under review. Therefore, no need to comply with provisions of Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March 2025 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not applicable.

Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. All the particulars of contract and arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are attached herewith in "Annexure- III" in Form No. AOC- 2.

Further Suitable Disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements in the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

a. Conservation of Energy and Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

b. Foreign Exchange Earnings and Outgo

During the period under review there were following foreign exchange transaction in Foreign Currency:

	(In ₹)
Earnings	2,66,47,34,620/-
Outgo	-

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There was no case filed during the year under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, the Company ensured that there was healthy and safe atmosphere for every women employee at the workplace and made necessary policies for all staff members.

NO. OF COMPLAINTS FILED DURING THE FINANCIAL YEAR	NO. OF COMPLAINTS PENDING FOR MORE THAN 90 DAYS	NO. OF COMPLAINTS DISPOSED OF DURING THE FINANCIAL YEAR	NO. OF COMPLAINTS PENDING AS ON END OF THE FINANCIAL YEAR	AWARENESS PROGRAMMES CONDUCTED, IF ANY
NIL	NIL	NIL	NIL	Yes, it was held on January 25, 2025.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

In accordance with the provisions of the Maternity Benefit Act, 1961 (as amended), and in line with the disclosure requirements under Section 134 of the Companies Act, 2013, the Company affirms its unwavering commitment to fostering a safe, inclusive, and supportive work environment for all women employees.

The Company has fully implemented the necessary measures to ensure compliance with the Maternity Benefit (Amendment) Act, 2017. This includes the provision of paid maternity leave and other statutory entitlements to all eligible women employees.

During the financial year under review, the Company has duly complied with all applicable provisions of the Maternity Benefit Act, including its amendments. All mandated benefits, leave entitlements, and workplace facilities have been extended to eligible employees in accordance with the law.

The Company remains dedicated to promoting gender equity and the well-being of women in the workplace. Initiatives such as paid maternity leave, nursing breaks, and comprehensive return-to-work support have been consistently implemented across all locations, reflecting our commitment to both the letter and spirit of the law.

PARTICULARS OF EMPLOYEES:

As on March 31, 2025, the Company had a total of 91 employees on its payroll, comprising of 77 males, 14 females, and 0 transgender employees. The Company recognizes its employees as key stakeholders and is committed to attracting, nurturing, and retaining top talent. It fosters a collaborative, transparent, and participative work environment that rewards merit and high performance.

During the period under review, the gender-wise employee headcount was as under:

Category	Number of employees
Male	77
Female	14
Transgender	0
Total	91

GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. There are no Employee in the Company, who were employed throughout the financial year and had paid remuneration of Rupees One crore and two lakh rupees or employed for a part of the financial year and paid the remuneration of Rupees Eight lakh and fifty thousand rupees per month for any part of that year.
2. No fraud has been reported by the Auditors to the Board and
3. Your Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.

ACKNOWLEDGMENT:

Your directors take place on record their deep appreciation to employees at all levels for their hard work, dedication, and commitment. The Directors also take this opportunity to thank all Customers, Suppliers, Bankers, Regulatory bodies, Stakeholders including financial Institutions who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to express their appreciation for the support and co-operation extended by our advisory council members and other business associates. Your directors gratefully acknowledge the ongoing co-operation and support provided by all Statutory and Regulatory Authorities.



For and on behalf of the Board of Directors
For Unique Chains and Jewels Limited

Prem Rajkumar Mehra
Director
DIN: 03026558

Saiyam Prem Mehra
Director
DIN: 03026974

Place: Mumbai
Date: July 28, 2025

ANNEXURE - A

The Members,
Unique chains and jewels Limited.
Floor Entire- 2nd, Bullion House,
115/121 Mumbadevi Road, Tambakata,
Mumbai City, Mumbai- 400003
Maharashtra, India.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

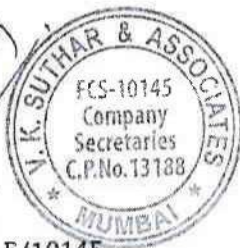
1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

1. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For V K Suthar & Associates.
Company Secretaries

CS Vikas. K. Suthar
Proprietor
COP- 13188 M. No. F/10145
Peer Review No: 4570/2023
UDIN: F010145G000903323
Date: 31/07/2025
Place: Mumbai



Annexure-II

Annual Report on CSR Activities
(Pursuant to Section 135 of the Companies Act, 2013 ('the Act') and Rules made thereunder)
[Financial Year 2024-25]

1. Brief outline on CSR Policy of the Company.

The Company consistently strives to meet the expectations of the society by supporting initiatives for improving infrastructure/ quality of life of society / community without compromising on ecological issues on sustainable basis consistent with the CSR provisions of the Companies Act, 2013, Schedule VII of the Companies Act, 2013. During the year under review, the Company has undertaken the CSR initiatives in the area of Women Empowerment, Medical and Health Care, Rural Development, Education, Food, Grocery and Clothes Distribution and the livelihood for the needy person etc.

2. Composition of the CSR Committee: Not Applicable.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:
<https://uniquechains.org/investors#csr>.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):
Not applicable for the financial year under review.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sr. No	Financial Year	Amount available for set-off from preceding financial years (Rs. in Lakhs)	Amount required to be set-off for the financial year, if any (Rs. in Lakhs)
1.	2023-24	Rs. 5251.69/-	Rs. 0/-

6. Average net profit of the company for last three financial years as per section 135(5)(i.e for FY 2021-2022, FY 2022-23, FY 2023-24): Rs.24,40,75,072/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 48,81,501/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 48,81,501/-

8.(a) CSR amount spent or unspent for the financial year: [2024-25]

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
50,00,000	---	---	---	---	---

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spend against other than projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Eradicating hunger without discrimination of caste, creed, religion, etc.	i	No	Punjab	Amritsar	2,00,000	No	Shri Durgiana Committee	CSR00080658
2.	Educational support for tribal villagers, training and grooming programmes for students, provision of snake catching sticks for safety and awareness, tree plantation drives for environmental sustainability.	ii and iv	Yes	Maharashtra	Mumbai	3,00,000	No	Miam Charitable Trust	CSR00084409
3.	Promoting health care including preventive healthcare to the needy	i	Yes	Maharashtra	Mumbai	1,00,000	No	Rotary Club of Worli Bombay Trust	CSR00004993
4.	Focusing on Rural areas with underprivileged children, girls and women.	i	No	Gujarat	Ahmedabad	44,00,000	No	Shree Hiraba Charitable Trust	CSR00018900
Total						50,00,000			

(d) Amount spent in Administrative Overheads: Not Applicable

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 50,00,000/-

(g) Excess amount for set-off, if any:

Sr.No.	Particulars	Amount
(i)	Two percent of average net profit of the Company as per sub-section(5) of section 135	Rs. 48,81,501/-
(ii)	Total amount spent for the Financial Year	Rs. 50,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs.1,18,499/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Not Applicable
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs.1,23,750.69/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Date of transfer.
				Amount (in Rs.)	
Not Applicable					

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- Not Applicable.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-Not Applicable

For and on behalf of the Board of Directors


Prem Rajkumar Mehra
Director
(DIN:03026558)




Saiyam Prem Mehra
Director
(DIN:03026974)

Date: July 28, 2025

Place: Mumbai

[FORM NO MR -3]

SECRETARIAL AUDIT REPORT

[For The Financial Year Ended 31st March 2025]

UNIQUE CHAINS AND JEWELS LIMITED

(CIN: U74900MH2010PLC204518)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

Unique chains and jewels Limited.

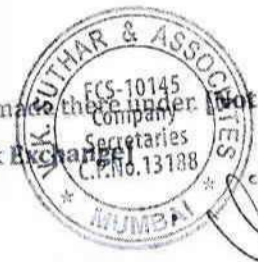
Floor Entire- 2nd Bullion House,
115/121 Mumbadevi Road, Tambakata,
Mumbai City, Mumbai- 400003
Maharashtra, India.

I have conducted the secretarial audit compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Unique Chains and Jewels Limited** [CIN: **U74900MH2010PLC204518**] (hereinafter called as "the company") having its registered office situated at Floor Entire- 2nd, Bullion House, 115/121 Mumbadevi Road, Tambakata, Mumbai City, Mumbai- 400003 Maharashtra, India. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the company's books, papers, minute book, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the Financial Year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Unique Chains and Jewels Limited for the financial year ended on 31st March, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under, not applicable as the shares of the company are not listed on the Stock Exchange.



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under. **[Not applicable]**
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **[Not applicable as there is no such transaction during the year]**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **[Not applicable as the shares of the company are not listed on the Stock Exchange]**
- vi. I have also examined compliance with the applicable clauses and I am of the opinion that the Company has prima facie complied with the applicable provisions of the Secretarial Standards-1 and 2 issued by the Institute Company Secretaries of India.
- vii. **Management has identified and confirmed the following laws as being specifically applicable to the Company:**

1. Financial and Other Laws applicable to the Company:

- a) The Income Tax Act, 1961;
- b) The Goods and Service Tax Act ("GST")
- c) Trade Marks Act, 1999
- d) The Customs Act, 1962
- e) Customs Tariff Act, 1975
- f) Imports and Exports (Control) Act, 1947
- g) Consumer Protection Act, 2019
- h) The MSME Act
- i) Foreign Exchange Management Act, 1999 ("FEMA")
- j) Indian Contract Act, 1872
- k) Specific Relief Act, 1963
- l) Sale of Goods Act, 1930

2. Labour Law and Regulations applicable on the Company:

- a) Contract Labour (Regulation & Abolition) Act, 1970
- b) Industrial Employment (standing orders) Act, 1946
- c) POSH Act- Prevention of sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013
- d) Minimum wages Act, 1948
- e) The payment of wages Act, 1936



- f) Employees' provident funds Act, 1952
 - g) Employees state insurance Act, 1948
 - h) Payment of Bonus Act, 1965
 - i) Payment of Gratuity Act, 1976
 - j) Equal Remuneration Act, 1976
 - k) Professional tax Act.
 - l) National and festival holidays Act
 - m) Maternity Benefit Act, 1961.
 - n) The Child and Adolescent Labour (prohibition & regulation) Act, 1986
 - o) The Employees' Compensation Act, 1923
 - p) Labour Laws (simplification of procedure for furnishing returns & maintaining registers by certain establishments) Act, 1988
 - q) Workmen's Compensation Act, 1923
- 3. Industry Specific Laws and Regulations applicable to the Company:**
- a) Maharashtra Industrial Policy 2019
 - b) Bombay Shops and Establishments Act, 1948
 - c) Bombay Stamp Act, 1958 ("Stamp Act")
 - d) Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975

During the audit period, I am of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that:

1. I have not examined the Financial Statement, financial Books and related financial Act, Foreign Currency Transactions, Related Party Transactions, including Reconciliation of Bank Statements etc. For these matters, I rely on the report of statutory auditor's and their observations, if any, and notes on accounts in Financial Statement for the year ended 31st March, 2025.
2. The Board of Directors of the Company is duly constituted with proper Number of Directors. There are no changes in the composition of the Board of Directors that took place during the period under review and it in compliance with the provisions of the Act.
3. As per the information provided, prima facie adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for those Meetings which were held at shorter notice and consent taken.



4. I was informed and have observed from the minutes of the Board Meetings that all the decisions at the Meetings were prima facie carried out unanimously.
5. There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor & ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

1. As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary if any.
2. During the Financial Year under review the company has appointed an Internal Auditor with effect from 1st Oct 2024 to 28th Feb 2025 but the company has fail to file Form MGT- 14 within the period as specified under the Companies Act, 2013, with the Registrar of Companies, Mumbai, However the company has filed MGT-14 after closure of financial year vide SRN AB5567261 dated 22/07/2025.

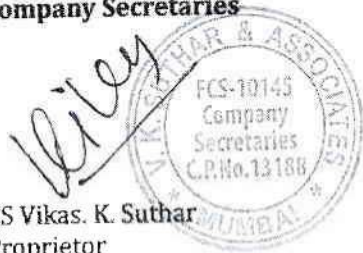
I further report that:

1. During the financial year under review, based on the detailed record provided on compliance mechanism following events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc., have occurred:
2. The Company has appointed "KFin Technologies Limited"(CIN: L72400MH2017PLC444072) having registered office at Kurla, Mumbai-400070, Maharashtra as the Registrar and Transfer Agent (RTA) of the Company after complying with necessary formalities.
3. The Company has provided the Demat facilities to all its shareholders by obtaining ISIN and the Company has registered with both the depositories NSDL and CDSL for the facilitation of Dematerialisation of Physical Shares.
4. The Company has changed its name from Unique Chains Private limited to Unique Chains and Jewels Private limited after obtaining necessary approval from the shareholder on 5th August, 2024 through the through the Office of the Central Processing Centre, Gurgaon, Haryana and complied with the necessary provisions of the Companies Act, 2013.
5. The Company has Altered it Memorandum of Association (MOA) as under Table A of Schedule I of the Companies Act, 2013 and Articles of Association (AOA) as under Table F of Schedule I of the Companies Act, 2013 necessary Shareholder's approval on 5th August, 2024 and complied with the necessary provisions of the Companies Act, 2013.
6. The Company has converted from Unique Chains and Jewels Private Limited to Unique Chains and Jewels Public Limited w.e.f. 18th November, 2024 after obtaining necessary approval from the Shareholders on 11th October, 2024, and from Central Government (Ministry of Corporate Affairs) through the Office of the Central Processing Centre, Gurgaon, Haryana and complied with the necessary provisions of the Companies Act, 2013.



7. The Company has increased its Authorised Share Capital from Rs. 1.00 Cr. to Rs. 55.00 Cr. after obtaining necessary Shareholder's approval on 18th December, 2024 and complied with the necessary provisions of the Companies Act, 2013.
8. During the Financial Year under review the company has received the request for transfer of shares from Mr. Prem Rajkumar Mehra to Mr. Arun Rajkumar Mehra and necessary approval in the board meeting, share transfer deed and stamp duty for the transaction has been paid and complied with the necessary provisions of the Companies Act, 2013.
9. During the Financial Year under review the company has filed petition before Hon'ble National Company Law Tribunal, Mumbai Bench under Section 7(7) of Companies Act, 2013, for making the correction in the subscribers sheet in the Memorandum of Association of the company which state incorrect number of shares subscribed by the individual subscriber at the time of incorporation of the company i.e 25000 share subscribed by each subscriber instead of 2500.
10. During the Financial Year under review the company has revised forms PAS-3 and ADT-1 as the earlier filed above e-forms were filed with incorrect information and company has followed the procedure and paid the additional fees for the revised filing.

For V K Suthar & Associates.
Company Secretaries



CS Vikas. K. Suthar
Proprietor
COP- 13188M. No. F/10145
Peer Review No: 4570/2023
UDIN: F010145G000903323
Date: 31/07/2025
Place: Mumbai

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Details of contracts or arrangements or transactions not at arm's length basis during the Financial Year ended March 31, 2025:

Number of contracts or arrangements or transactions not at arm's length basis: 0

Block-1	NA
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Details of material contracts or arrangements or transactions at arm's length basis during the Financial Year ended March 31, 2025:

Number of material contracts or arrangements or transactions at arm's length basis: 5

BLOCK-1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
Name(s) of the related party	Mrs. Pooja Prem Mehra
Nature of relationship	Spouse of Mr. Prem Rajkumar Mehra
Nature of contracts/ arrangements/ transactions	Remuneration & Other expense
Duration of the contracts / arrangements/ transactions	Yearly
Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	Rs. 35.00 Lakhs P.A.
Date of approval by the Board (DD/MM/YYYY)	11.10.2024
Amount paid as advances, if any	NA

Details of material contracts or arrangements or transactions at arm's length basis during the Financial Year ended March 31, 2025:

BLOCK-2	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
Name(s) of the related party	Mrs. Neha Saiyam Mehra
Nature of relationship	Spouse of Mr. Saiyam Prem Mehra
Nature of contracts/ arrangements/ transactions	Remuneration
Duration of the contracts / arrangements/ transactions	Yearly
Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	Rs. 60.00 Lakhs P.A.
Date of approval by the Board (DD/MM/YYYY)	11.10.2024
Amount paid as advances, if any	NA

Details of material contracts or arrangements or transactions at arm's length basis during the Financial Year ended March 31, 2025:

BLOCK-3	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
Name(s) of the related party	Mrs. Nikita Ankit Mehra
Nature of relationship	Spouse of Mr. Ankit Prem Mehra
Nature of contracts/ arrangements/ transactions	Remuneration
Duration of the contracts / arrangements/ transactions	Yearly
Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	Rs. 60.00 Lakhs P.A.
Date of approval by the Board (DD/MM/YYYY)	11.10.2024
Amount paid as advances, if any	NA

Details of material contracts or arrangements or transactions at arm's length basis during the Financial Year ended March 31, 2025:

BLOCK-4	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Prop. Choksi Arun Prem
Name(s) of the related party	Arun Rajkumar Mehra
Nature of relationship	Relative of Director
Nature of contracts/ arrangements/ transactions	Sales of goods & services
Duration of the contracts / arrangements/ transactions	Yearly
Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	Rs. 1,50,00,000/-P.A
Date of approval by the Board (DD/MM/YYYY)	11.10.2024
Amount paid as advances, if any	NA

BLOCK-5	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Prop. Choksi Arun Prem
Name(s) of the related party	Arun Rajkumar Mehra
Nature of relationship	Relative of Director
Nature of contracts/ arrangements/ transactions	Purchase of goods & services
Duration of the contracts / arrangements/ transactions	Yearly
Salient terms of the contracts or arrangements or transactions including actual/ expected contractual amount	Rs. 5,00,00,000/- P.A.
Date of approval by the Board (DD/MM/YYYY)	11.10.2024
Amount paid as advances, if any	NA

For and on behalf of the Board of Directors


Prem Rajkumar Mehra
Director
(DIN:03026558)




Saiyam Prem Mehra
Director
(DIN:03026974)

Place: Mumbai
Dated: 28th July, 2025

UNIQUE CHAINS AND JEWELS LIMITED
(Formerly known as UNIQUE CHAINS PRIVATE LIMITED)

CIN : U74900MH2010PLC204518

**Standalone Financial Statement
For the Financial Year 2024-25
UDIN: 25418793BMNRRC6707**

Audited By
KMM AND ASSOCIATES
Chartered Accountants
FRN : 019629N
CA Shashank Mor (Partner)

**34, Floor-2, 114/118, Manek Bhawan, Cavel Street
Kalbadevi, Mumbai – 400 002**

**KMM AND ASSOCIATES****CHARTERED ACCOUNTANTS**

CA Shashank Mor
Partner
B.Com, FCA

☎ : +91 22 2201 1062
☎ : +91 79777 15969
✉ : cashashank.bkc@gmail.com

Independent Auditor's Report

**To the Members of
Unique Chains and Jewels Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Unique Chains and Jewels Limited** (Formerly Known As Unique Chains Private Limited) ('the Company') CIN: **U74900MH2010PLC204518**, which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive income), the Statement of Cash Flow and the Statement of Changes in Equity for the year ended, and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matters to be communicated in our report.

Key audit matter:

Existence and valuation of inventories

The carrying value of the inventory is Rs. 1668.04 million as at 31st March 2025 as disclosed in note 8 of the accompanying standalone financial statements. Refer note 2.17 for the corresponding accounting policy adopted by the management with respect to the valuation of inventories.

The Company's inventories primarily comprise of jewellery of gold whether plain or studded. The Company values inventories at lower of cost and net realisable value as per Ind AS 2, Inventory.

Inventory is held at various locations across the country and with third-party job workers. With respect to existence of inventory as at year end, there is an inherent risk of loss from theft or possible malafide intent, due to the high intrinsic value and portable nature of individual inventory items.

The physical verification of inventory is performed by the management on a regular basis with the help of their designated professional employees.

With respect to valuation of the inventory, the Company categorises the purchased based on its physical characteristics which are certified by the company.

Considering the complexities involved, portable nature of inventory, high inherent risk and high level of estimation uncertainty involved in valuation of the inventory, the existence and valuation of inventory has been determined as a key audit matter for the current year audit.

How our audit addressed the key audit matter

Our audit work in relation to the existence and valuation of inventory included, but was not limited to, performing the following procedures:

- ❖ Obtained an understanding of the management's process for inventory management and inventory physical verification, recognition and measurement of purchase cost of gold bullion, gold jewellery and cost of manufactured jewellery items.
- ❖ Evaluated the design and tested the operating effectiveness of key controls implemented by the Company with respect to such process including controls around safeguarding the high value inventory items.



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

- ❖ Obtained the records of physical verification and inventory reconciliation performed by the management as at the year end.
- ❖ For a sample of location at which inventory was held as at 31st March 2025, we performed the following procedures:
 - a) Attended physical verification of stocks conducted by the Company at / closer to the year end at selected locations.
 - b) Tested and agreed the inventory as per physical verification with the book records, including roll back procedures wherever required.
 - c) Verified the purity (caratage) of the jewellery and performed testing of the purity by the testing machine used for such verification.
 - d) On sample basis, performed independent test counts to corroborate management counts and valuation based on management categorization.
- ❖ Performed surprise inventory counts at select inter department locations on sample basis.
- ❖ For samples selected using statistical sampling, we have obtained independent confirmations of inventories held by third parties/job workers.
- ❖ Assessed the appropriateness of accounting policy and inventory valuation methodology adopted by the management.
- ❖ On a sample basis, tested invoices and other underlying records to validate the costs and characteristics basis which the gold jewellery inventory is categorized for inventory valuation, and for such samples selected, recomputed gold valuation basis annual weighted average method.
- ❖ On a sample basis, tested samples of inventory sold before year-end and subsequent to year-end to corroborate management's assessment of net realisable value of closing inventory balance.
- ❖ On a sample basis, verified submissions relating to quantity of inventory made by the Company to banks and obtained the reconciliation of the same with the books of accounts.
- ❖ Evaluated the appropriateness and adequacy of disclosures made in the financial statements in accordance with applicable accounting standards.



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report including the Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

1. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditors Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. Further to our comments in Annexure A, as required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31st March 2025 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion; and



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

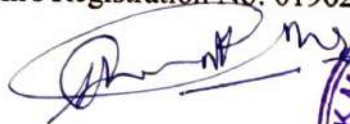
- g) with respect to the other matters to be included in the Auditors Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company, as detailed in note 31 to the standalone financial statements, has disclosed the impact of pending litigations on its standalone financial position as at 31st March 2025;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025;
 - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 36 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 36 to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.



Independent Auditor's Report to the members of Unique Chains and Jewels Limited on the Standalone Financial Statements for the year ended 31st March 2025 (cont'd)

- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **KMM & Associates**
Chartered Accountants
Firm's Registration No: 019629N


Shashank Mor
Partner
Membership No: 418793
UDIN: 25418793BMNRRRC6707



Place: Mumbai
Date: 28th July, 2025

UNIQUE CHAINS AND JEWELS LIMITED
(Formerly known as UNIQUE CHAINS PRIVATE LIMITED)
CIN : U74900MH2010PLC204518
Statement of Assets & Liabilities

[₹ in Million]

Particulars	Annexure Notes	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2	340.84	73.81
Intangible assets	3	0.02	0.03
Right-of-use assets	4	2.35	-
Financial Assets			
Investment	5	0.03	0.03
Other Financial Assets	6	0.32	-
Deferred tax asset (net)	29	3.01	4.52
Other Non Current Assets	7	0.02	-
Total Non Current Assets		346.59	78.39
Current assets			
Inventories	8	1,668.04	911.63
Financial Assets			
Trade receivables	9	1,876.09	1,286.14
Cash and cash equivalents	10	69.02	130.65
Bank balance other than Cash and cash equivalents	11	30.30	18.80
Investment	5	2.62	-
Other Financial Assets	6	126.99	178.43
Other Current Assets	7	115.23	54.29
Total Current Assets		3,888.28	2,579.94
TOTAL ASSETS		4,234.87	2,658.33
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	4.27	4.27
Other equity	13	1,494.50	791.16
Total Equity			
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	1.30	17.12
Lease Liability	4	2.08	-
Provisions - Non Current	15	5.02	4.07
Total Non Current Liabilities		1,507.17	816.62
Current liabilities			
Financial liabilities			
Borrowings	14	1,853.71	1,129.78
Lease Liability	4	0.36	-
Trade payables	16	-	-
dues of micro and small enterprises		-	-
dues of others		383.01	422.82
Other financial liabilities	17	26.67	7.21
Provisions	15	2.83	0.94
Current tax liabilities (net)	18	212.85	82.21
Other current liabilities	19	248.28	198.76
Total Current Liabilities		2,727.70	1,841.71
TOTAL EQUITY AND LIABILITIES		4,234.87	2,658.33
Summary of Material Accounting Policies	1		

The accompanying notes form an integral part of the financial statements.
As per our attached report of even date

For KMM AND ASSOCIATES
Chartered Accountants
FRN No. 019629N

Shashank Mor
Partner
Mem. No. 418793

Date: 28th July, 2025
Place: Mumbai

UDIN: 25418793BMNRR6707

For and on behalf of the Board of Directors of
Unique Chains and Jewels Limited

Prem Rajkumar Mehra
Executive Director
DIN: 03026558
Date: 28th July, 2025
Place: Mumbai

Parnesh Kamalakar Adarkar
Chief Financial Officer
M No.: 115392
Date: 28th July, 2025
Place: Mumbai

Satyam Prem Mehra
Executive Director
DIN: 03026974
Date: 28th July, 2025
Place: Mumbai

Parvati Dilip
Company Secretary
M No.: 26160
Date: 28th July, 2025
Place: Mumbai

UNIQUE CHAINS AND JEWELS LIMITED
(Formerly known as UNIQUE CHAINS PRIVATE LIMITED)
CIN : U74900MH2010PLC204518
Statement of Profit and Loss

[₹ in Million]

Particulars	Annexure Notes	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
INCOME			
Revenue from operations	20	29,472.18	21,720.47
Other income	21	48.19	48.72
Total Income		29,520.38	21,769.19
EXPENDITURE			
Cost of Raw material consumed	22	23,084.12	17,565.92
Purchase of Finished Goods	23	5,777.13	3,955.96
Changes in Inventories of Finished Goods, WIP	24	(691.33)	(412.92)
Employee benefits expenses	25	79.96	46.08
Finance Costs	26	180.57	109.09
Depreciation and amortization expenses	27	32.06	9.76
Other expenses	28	109.52	83.22
Total Expenses		28,572.01	21,357.11
Profit before exceptional items & tax		948.36	412.08
Tax expense:	29		
Current tax		243.62	107.95
Deferred tax		1.47	-0.53
Adjustment of taxes relating to previous year		0.06	0.58
Profit for the year	[A]	703.22	304.09
Other comprehensive income / (loss)			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans		0.17	(0.71)
(ii) Income tax relating to items that will be reclassified to profit or (loss)		(0.04)	0.18
Total Other comprehensive income / (loss) for the year	[B]	0.13	(0.53)
Total Comprehensive income/(loss) for the year	[A+B]	703.34	303.55
Earnings per equity share of face value of Rs. 10 each	30		
Basic (in Rs.)		1,646.87	712.15
Dilluted (in Rs.)		1,646.87	712.15

The accompanying notes form an integral part of the financial statements
As per our attached report of even date

For KMM AND Associates
Chartered Accountants
FRN No. 019629N

Shashank Mor
Partner
Mem. No. 418793

Date: 28th July, 2025
Place: Mumbai

UDIN: 25418793BMNRRRC6707



For and on behalf of the Board of Directors of
Unique Chains and Jewels Limited

Prem Rajkumar Mehra
Executive Director
DIN: 03026558
Date: 28th July, 2025
Place: Mumbai

Parvathesh Kamalakar Adarkar
Chief Financial Officer
M No.: 115392
Date: 28th July, 2025
Place: Mumbai

Saiyam Prem Mehra
Executive Director
DIN: 03026974
Date: 28th July, 2025
Place: Mumbai

Parvati Dilip
Company Secretary
M No.: 26160
Date: 28th July, 2025
Place: Mumbai

UNIQUE CHAINS AND JEWELS LIMITED
(Formerly known as UNIQUE CHAINS PRIVATE LIMITED)
Statement of Cash Flow

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	948.36	412.08
Adjustments for :		
Depreciation and Amortisation Expenses	32.06	9.76
Finance Cost	180.57	109.07
Interest Income	(3.61)	(4.79)
Fair value gain on Financial Instrument designated at FVTPL	(1.62)	-
Operating Profit before Working Capital Changes	1,155.75	526.12
Adjustments for :		
(Increase)/Decrease in Inventories	(756.41)	(348.42)
(Increase)/Decrease in Trade Receivables and Unbilled revenue	(589.95)	(71.12)
(Increase)/Decrease in Other Current Financial Assets	52.75	(164.11)
(Increase)/Decrease in Other Current Assets	(60.93)	54.88
(Increase)/Decrease in Other Non-Current Assets	(0.02)	-
(Increase)/Decrease in Other Financial Non-Current Assets	(0.32)	-
Increase/(Decrease) in Short Term Provisions	1.89	0.16
Increase/(Decrease) in Provisions Non Current (Gratuity)	0.96	1.59
Increase/(Decrease) in Trade Payables	(39.81)	24.95
Increase/(Decrease) in Other Financial Liability	18.78	(3.57)
Increase/(Decrease) in Other Current Liabilities	49.53	(29.95)
Cash Generated from Operations	(167.80)	(9.46)
Direct taxes paid (net of refunds)	112.87	65.65
Net Cash generated from Operating Activities	(280.67)	(75.11)
B. Cash Flows From Investing Activities		
Acquisition of Fixed Assets	(298.81)	(3.49)
Purchase of Current Investments	(1.00)	-
Investment in Bank deposits not considered as cash and cash equivalents	(11.50)	7.27
Interest received	2.30	4.17
Net Cash used in Investing Activities	(309.01)	7.95
C. Cash Flows From Financing Activities		
Interest Paid	(179.79)	(108.51)
Proceeds from current Borrowings	723.93	177.17
Repayment of current Borrowings		
Repayment of lease obligation	(0.27)	
Repayment of non current Borrowings	(15.82)	1.54
Net Cash Generated from Financing Activities	528.05	70.19
Net Increase/(Decrease) in Cash and Bank Equivalents (A+B+C)	(61.63)	3.04
Cash and Cash Equivalents at the beginning of the year	130.65	127.61
Cash and Cash Equivalents at the end of the year	69.02	130.65

Notes :

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard - 7 (Ind AS-7) on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Figures in parenthesis or -ve values indicate cash outgo.

As per our attached report of even date

For KMM AND Associates
Chartered Accountants
FRN No. 019629N

Shashank Mor
Partner
Mem. No. 418793

Date: 28th July, 2025
Place: Mumbai



For and on behalf of the Board of Directors of
Unique Chains and Jewels Limited

Prem Mehra
Director
DIN No.03026558
Date: 28th July, 2025
Place: Mumbai

Parvati Dilip
Chief Financial Officer
M No.: 115392
Date: 28th July, 2025
Place: Mumbai

Saiyam Mehra
Director
DIN No.03026974
Date: 28th July, 2025
Place: Mumbai

Parvati Dilip
Company Secretary
M No.: 26160
Date: 28th July, 2025
Place: Mumbai

Notes to Cash Flow Statement

Reconciliation of the movement of current and non current borrowings to cash flows arising from financing activities:

(₹ in Million)

Particulars	As at 31st March, 2024	Cash flow	New Addition / Deletion	Fair value changes	As at 31st March, 2025
Non-Current Borrowings	17.12	-15.82	-	-	1.30
Current Borrowing	1,129.78	723.93	-	-	1,853.71
Lease Obligations	-	-0.27	2.61	0.10	2.43
Term Loan Processing Fees*	0.01	-	-	-0.00	0.01
Total liabilities from Financing Activities	1,146.91	707.84	2.61	0.09	1,857.45

(₹ in Million)

Particulars	As at 31st March, 2023	Net Cash flow	New Addition / Deletion	Fair value changes	As at 31st March, 2024
Non-Current Borrowings	15.60	1.52	-	-	17.12
Current Borrowing	952.61	177.17	-	-	1,129.78
Term Loan Processing Fees*	0.00	0.01	-	-0.01	0.01
Total liabilities from Financing Activities	968.21	178.71	-	-0.01	1,146.91

* Represents value less than 0.01 Million



Statement of Change in Equity

A. Equity share capital

[₹ in Million]		
Particulars	No. of Shares	Amount
Equity shares of ₹ 10/- each, issued, subscribed and fully paid-up:		
As at 1st April, 2023	4,27,000.00	4.27
Add: Issued during the year ending 31 st March, 2024	-	-
As at 31st March, 2024	4,27,000.00	4.27
Add: Issued during the year ending 31 st March, 2025	-	-
As at 31st March, 2025	4,27,000.00	4.27

B. Other equity

Particulars	Reserves and surplus				Total other equity
	Securities premium	Capital redemption reserve	Retained earnings	Other comprehensive income	
Balance as at 1 st April, 2023	87.80	-	399.83	-0.03	487.60
Profit for the period (net of tax)			304.09		304.09
Remeasurements of defined benefit asset (net of tax)				-0.53	-0.53
Balance as at 31 st March, 2024	87.80	-	703.92	-0.56	791.16
Profit for the period (net of tax)			703.22		703.22
Remeasurements of defined benefit asset (net of tax)				0.13	0.13
Balance as at 31 st March, 2025	87.80	-	1,407.13	-0.43	1,494.50

As per our attached report of even date

For KMM AND ASSOCIATES

Chartered Accountants
FRN No. 019629N

Shashank Mor
Partner
Mem. No. 418793

Date: 28th July, 2025
Place: Mumbai



For and on behalf of the Board of Directors of Unique Chains and Jewels Limited

Prem Rajkumar Mehra
Executive Director
DIN: 03026558
Date: 28th July, 2025
Place: Mumbai

Parmesh Kamalakar Adarkar
Chief Financial Officer
M No.: 115392
Date: 28th July, 2025
Place: Mumbai

Saiyam Prem Mehra
Executive Director
DIN: 03026974
Date: 28th July, 2025
Place: Mumbai

Parvati Dilip
Company Secretary
M No.: 26160
Date: 28th July, 2025
Place: Mumbai



Statement of Adjustments of Restated Financial Information

The reconciliations between the Restated Financial Statements for the financial year ended 31st March 2024 and 2023 included in Restated Financial Information and Statutory Financial Statements for the year ended 31st March 2025 (prepared under Ind AS) and for the year ended 31st March 2024 and 2023 (prepared under previous IGAAP) of the Company are as set out in the following tables and notes.

Part A:

Reconciliations between the Restated Financial Information and Statutory Financial Statements of the Company under previous IGAAP for the year ended 31st March 2024 and 2023.

1. Reconciliation of Total Equity

[₹ in Million]		
Particulars	As at 31/03/2024	As at 31/03/2023
Total Equity (as per previous GAAP)	782.02	480.24
Add / (Less) :		
> Adjustment on account of transition as per Ind AS 101 (Refer Part B Note 2 below and Note 43 for detailed disclosure)	0.86	-14.17
> Other Restatement Adjustments *	16.77	34.48
- tax impact of Above Adjustment	-4.22	-8.68
Total equity as per restated statement of assets and liabilities	795.43	491.87

2. Reconciliation between audited profit and restated profit

[₹ in Million]		
Particulars	As at 31/03/2024	As at 31/03/2023
Profit for the year reported earlier under previous GAAP	405.99	205.19
Add / (Less) :		
> Adjustment on account of transition as per Ind AS 101 (Refer Part B Note 2 below and Note 43 for detailed disclosure)	-6.46	-8.05
> Other Restatement Adjustments *	16.77	34.48
- tax impact of Above Adjustment	-4.22	-8.68
Total Comprehensive Income under Restated Statement of Profit or Loss	412.08	222.94

- * Other restatement adjustment represents the foreign exchange gain on realisation of payment against export of goods to overseas customers during the FY 2022-23 and FY 2023-24 and repayment of demand loan wrongly debited as Interest on Loan during the FY 2023-24.

Part B:

A. Changes in Accounting Policies in the Periods / Years Covered in the Restated Financials Information

There is no change in significant accounting policies adopted by the Company except as mentioned below.

B. Notes on Restatement made in the Restated Financial Information

- The company has prepared the statutory financial statements for the financial year ended 31st March 2024 and 31st March 2023 as per accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounting) Rules, 2014 ("Previous GAAP"). The company has prepared special purpose Ind AS financial statements by making Ind AS adjustments to the statutory audited financial statements of the company as per the requirement of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



Note 1: Summary of Material Accounting Policies

Notes forming part of the Independent Auditor's Report for the year ended 31st March, 2025.

1. CORPORATE INFORMATION

Unique Chains and Jewels Limited [Formerly known as Unique Chains Private Limited] (the 'Company') CIN: U74900MH2010PLC204518 is an unlisted public company domiciled in India and is initially incorporated as private limited company under the provisions of the Companies Act, 1956 and later converted into public limited company with effect from 28th November, 2024 in accordance with the provisions of Companies Act, 2013 as applicable in India. The registered office of the company is located at Entire-2nd Floor, Bullion House, 115/121, Mumbadevi Road, Tambakata, Mumbai 400003 Maharashtra, India.

The Company is primarily engaged in manufacturing, trading and job work of gold bullion, gold jewellery, ornaments and other accessories / products of gold and/or precious or semi-precious metal etc. The company sells and trades its manufactured and traded jewellery and other accessories / products through wholesale and retail network in domestic market as well as overseas market.

The Standalone Financial Statement for the year ended 31st March, 2025 was approved for submission in accordance with a resolution passed in Board Meeting held on 28th July, 2025.

2. SUMMARY OF BASIS OF COMPLIANCES, BASIS OF PREPARATION & MEASUREMENT, KEY ACCOUNTING ESTIMATES AND JUDGEMENTS AND MATERIAL ACCOUNTING POLICIES:

2.1 Statement of Compliance and Basis of Preparation

The Standalone Financial Statement of the Company comprises the Balance Sheet as at, 31st March 2025 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the years ended 31st March 2025, Material Accounting Policies and other explanatory information relating to financial year as at 31st March 2025. These standalone financial statements have been prepared in accordance with the Indian accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis of preparation and presentation:

Functional and presentation currency:

Items included in the Standalone Financial Statement of the Company is measured using the currency of the primary economic environment in which the Company operates (i.e., the "functional currency"). The Standalone Financial Statement is presented in Indian Rupee, which is the functional as well as presentation currency of the Company.

All amounts in these Standalone Financial Statement and notes have been presented in Millions rounded to two decimals as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to this Audit.

Historical cost convention:

The Standalone Financial Statement of the Company have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- a) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial



- instruments) and
b) Defined benefits plan – plan assets are measured at fair value.

Current versus non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle; or
- Held primarily for the purpose of trading; or
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Key accounting judgments, estimates and assumptions:

The preparation of the Standalone Financial Statement in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Standalone Financial Statement and the reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the Standalone Financial Statement have been disclosed in the notes below:

Judgments:

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the Audit.

Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Standalone Financial Statement in the period in which changes are made and if material, then effects are disclosed in the notes to the Audit.

Taxes:

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the



amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Defined benefit plans:

The cost of defined benefit plans (i.e. gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates. Effect of change in mortality rate is negligible. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The same is disclosed in Note 25, 'Employee Benefit Expense' and Note 32 'Defined benefits plan'.

Fair value measurement of financial instruments:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow (DCF) model, which involve various judgements and assumptions.

Property, plant and equipment:

Property, plant and equipment represents significant portion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Company's assets are determined by management at the time asset is acquired and reviewed periodically including at the end of each reporting period. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

Contingent liabilities:

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. Potential liabilities that are remote are neither recognized nor disclosed as contingent liability. The management judgement is involved in classification under 'remote', 'possible' or 'probable' which is carried out based on expert advice, past judgements, experiences etc.

Allowance for uncollectible trade receivables / loans:

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables / loans based on a provision matrix considering the nature of receivables and the risk characteristics. The provision matrix takes into accounts historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the day of the receivables are due and the rates as given in the provision matrix.

Share issue expenses:

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013, to the extent any balance is available for utilisation in the Securities



Premium Account.

Expenses related to Initial Public Offer (IPO) amounting to Rs. 20.02 million have been classified under 'Other Current Assets'. These expenses will be charged to the Profit and Loss Account to the extent they exceed the balance available in the Securities Premium Account, in accordance with applicable accounting guidelines.

2.4 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025.

As per the management's assessment, these amendments would not have any significant impact on the standalone financial statements.

Material Accounting Policies:

2.5 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- a) Expected to be realized or intended to be sold or consumed in the normal operating cycle; or
- b) Held primarily for the purpose of trading; or
- c) Expected to be realized within one month after the reporting period; or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in the normal operating cycle; or
- b) It is held primarily for the purpose of trading; or
- c) It is due to be settled within three months after the reporting period; or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified one month as its operating cycle.

2.6 Property, Plant and Equipment

Recognition and Measurement:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at its cost. Following the initial recognition, all items of property, plant and equipment are measured at cost, less



accumulated depreciation, and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes or levies, directly attributable cost of bringing the item to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Such cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Other Indirect expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalised at cost and depreciated over their useful life.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. The Management of respective companies have carried out the technical review for identification of significant components with different useful life with that of useful life of the original assets to which it belongs. However, based on technical analysis, it has been noticed that the useful life of the significant components is more or less remain the same with that of the original assets to which it belongs so no separate useful life is assigned to significant components. All the significant components are depreciated based on the same useful life with that of original assets to which it belongs.

Subsequent Expenditure:

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and cost of the item can be measured reliably.

Depreciation:

Depreciation on items of property, plant and equipment is provided to the extent of depreciable amount on the Written-Down Value (WDV) Method. Depreciation is provided by the Company based on useful life of the assets as prescribed in Schedule II of the Act.

Freehold land is not depreciated. Useful Life considered for calculation of depreciation for various class of assets are as under:

Sr. No.	Asset class	Useful life (Years)
1	Computers	3
2	Premise Building	30
3	Furniture and Fittings	10
4	Vehicle / Motor Cars	8
5	Office Equipments	5

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each reporting period. If any of these expectations differs from previous estimates, such change is accounted for as a change in an accounting estimate and adjusted prospectively.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.



2.7 Intangible Assets

Recognition and Measurement

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in statement of profit and loss in the period in which expenditure is incurred.

Amortisation

Intangible assets with finite lives are amortised over the estimated useful economic life using the Written-Down Value (WDV) Method. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. The estimated useful life of intangible assets as determined by the Company is mentioned as below:

Sr. No.	Asset Class	Estimated Useful Life (Years)
1	Computer Software	6

De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from continued use of intangible asset. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in statement of profit and loss when the asset is de-recognized.

2.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The Company determines the classification of its financial assets and liabilities at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

A. Financial Assets

Initial Recognition and Measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair Value Through Profit or Loss (FVTPL), are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Subsequent Measurement

(a) Financial Assets measured at Amortised Cost (AC)

A Financial asset is subsequently measured at amortised cost if it meets the following criteria:

- the asset is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and



- ii. the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal outstanding.

(b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it meets the following criteria:

- i. the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- ii. the contractual terms of the financial asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

On de-recognition of such financial assets, cumulative gain or loss previously recognised in other comprehensive income is not reclassified from the equity to statement of profit and loss.

(c) Financial Assets measured at Fair Value through Profit or Loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

De-recognition of Financial Assets

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(d) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in statement of profit and loss, except for those equity investments for which the Company has elected to present the value changes in other comprehensive income. However, dividend on such equity investments is recognised in statement of profit and loss when the Company's right to receive payment is established.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL is used.

B. Financial Liabilities

The Company's financial liabilities include following:

- Borrowing from Banks
- Borrowing from Others
- Trade Payables
- Other Financial Liabilities



Initial Recognition and Measurement

All financial liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the statement of profit and loss as finance cost.

Subsequent Measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

C. Offsetting of Financial assets and Financial Liabilities:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Fair Value Measurement

The Company measures financial instruments, such as, investments, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability,
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, which gives highest priority to quoted prices in active markets and the lowest priority to unobservable inputs.

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for inputs other than quoted prices included within Level 1 that are observable for the asset or Liability either directly or indirectly.
- Level 3 — Valuation techniques for inputs that are unobservable for the asset or liability.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair values have been determined for measurement and / or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

2.10 Impairment of Non-Financial Assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to **determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.**



An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss except for properties previously revalued with the revaluation surplus taken to other comprehensive income. For such properties, the impairment is recognised in other comprehensive income up to the amount of any previous revaluation surplus. An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.11 Foreign Currencies Transactions and Translation

Functional and Presentation Currency:

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's Special Purpose Standalone Financial Statement are presented in Indian Rupee (INR) which is also the Company's functional and presentation currency.

Transactions and Balances:

On initial recognition, transactions in foreign currencies entered by the Company are recorded in the functional currencies, by applying to the foreign currency rate, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the statement of profit and loss.

Foreign currency monetary items (Monetary assets and liabilities) outstanding of the Company as at the reporting date are translated using the exchange rates prevailing at such reporting dates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

Exchange Differences:

Exchange differences arising out of these translations are recognised in the statement of profit and loss in the period in which they arise with exception of exchange differences arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in other comprehensive income or statement of profit and loss are also recognised in other comprehensive income or statement of profit and loss, respectively).

2.12 Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



A contingent liability is:

- (a) possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or;
- (b) present obligation that arises from past events but is not recognised because;
 - i. It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - ii. the amount of the obligation cannot be measured with sufficient reliability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

A contingent asset is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more of uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Special Purpose Standalone Financial Statement by way of notes to accounts when an inflow of economic benefits is probable.

2.14 Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. Right-of-use assets are subject to impairment test.

2.15 Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term and are not paid at the commencement date, discounted by using the rate implicit in the lease. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs. In calculating the present value of lease payments. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest (using the effective interest method) and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. Lease liabilities has been presented under the head "Other Financial Liabilities".



Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

2.16 Revenue Recognition (Revenue from Contracts with Customers)

Revenue from contract with customer is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Sale of products:

Revenue from the sale of products is recognized at the point in time when control is transferred to the customer, generally on dispatch or delivery of the goods or terms as agreed with the customer. The company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the company considers the effects of customer incentives, discounts, variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any). Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Sale of service:

Revenue from providing services is recognized in the accounting period in which the services are rendered.

The company is providing the job work services to the customers as per the specification for products provided by the customers.

Dividend and Interest Income:

Dividend income from investments is recognised when the Company's right to receive the payment has been established, which is generally when shareholders approve the dividend.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the Effective Interest Rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

Insurance Claims:

Claims receivable on account of insurance are accounted for to the extent no significant uncertainty exists for the measurement and realisation of the amount. Insurance Claims, other than claim filed against fire accident, have been booked on receipt basis.



2.17 Inventories

Inventories have been valued on the following basis:

Nature of Inventories	Basis of Inventories Valuation
Raw Material Stock	Inventories of Raw Materials are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on Weighted Average basis. Cost of raw material excludes all taxes and duties.
Semi-Finished (WIP) Goods Stock	Semi-Finished (WIP) Goods Stocks are valued at cost plus appropriate overheads directly attributable to manufacturing activity.
Finished Goods Stock	Inventories of Finished Goods are valued at the lower of cost and net realisable value. Cost represents material, labour and manufacturing expenses and other incidental costs to bring the inventory in present location and condition.
Stock in Transit	Stock in transit stocks is valued at the lower of cost and net realisable value.

Further imported goods received and laying at custom warehouse as at balance sheet date and the same is received in premise during the subsequent month has been included in Inventories as goods in transit as at balance sheet date.

The comparison of cost and net realisable value is made on an item-by-item basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

2.18 Employee Benefits Expense

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related services. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

The Company's contribution paid/payable during the period to Provident Fund, Pension Scheme and Employee State Insurance Scheme are considered as defined contribution plans.

Recognition and Measurements of Defined Contribution Plan

The contribution paid/payable under those plans are recognised as an expense, in the statement of profit and loss during the period in which the employee renders the services.

If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.



Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation superannuation. The gratuity is paid @15 days' basic salary for every completed year of service as per the Payment of Gratuity Act, 1972.

Recognition and Measurements of Defined Benefit Plan

The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial gains and losses are recognised immediately in the statement of profit and loss and other comprehensive income in the period which they occur.

2.19 Tax Expenses

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income, in which case, the tax is also recognised in other comprehensive income.

(a) Current Tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Indian Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the balance sheet date.

(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Special Purpose Standalone Financial Statement and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

(c) Presentation of Current and Deferred Tax:

Current and deferred tax are recognised as income or an expense in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income, in which case, the current and deferred tax income/expense are recognised in other comprehensive income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.



2.20 Borrowing Costs

Borrowing costs include

- (a) Interest expense calculated using the effective interest rate method,
- (b) Finance charges in respect of finance leases, and
- (c) Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in the statement of profit and loss in the period of their accrual.

2.21 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares.

Basic EPS is computed by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.22 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.23 Event Occurring after the reporting period:

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.24 Share Capital

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or share options are recognized as a deduction from equity, net of any tax effects.



Notes forming part of the Financial Statement
2. Property, plant and equipment

2.1 As at 31st March, 2025

[₹ in Million]

Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at	Additions	Deductions/	As at	Upto	For the period	Deductions/	As at	As at
	01/04/2024		Adjustments	31/03/2025	31/03/2024		Adjustments	31/03/2025	31/03/2025
Tangible assets									
Furniture and fixtures	1.04	0.63		1.67	0.47	0.21		0.68	0.99
Motor vehicles	5.32	-		5.32	2.05	1.02		3.07	2.25
Office equipments	2.08	1.43	0.03	3.47	1.18	0.82	0.02	1.98	1.49
Computer	1.21	1.14	0.11	2.24	0.89	0.59	0.09	1.39	0.86
Building Property	83.96	292.91		376.87	15.21	28.79		44.00	332.87
Plant & Machinery		2.73		2.73		0.36		0.36	2.37
Total :	93.62	298.84	0.14	392.31	19.80	31.79	0.12	51.48	340.84

2.2 As at 31st March, 2024

[₹ in Million]

Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at	Additions	Deductions/	As at	Upto	For the period	Deductions/	As at	As at
	01/04/2023		Adjustments	31/03/2024	31/03/2023		Adjustments	31/03/2024	31/03/2024
Tangible assets									
Furniture and fixtures	1.04	-		1.04	0.27	0.20		0.47	0.57
Motor vehicles	2.47	2.85		5.32	0.77	1.28		2.05	3.27
Office equipments	1.55	0.53		2.08	0.59	0.59		1.18	0.90
Computer	1.10	0.11		1.21	0.45	0.44		0.89	0.33
Building Property	83.96	-		83.96	7.98	7.24		15.21	68.75
Total :	90.13	3.49	-	93.62	10.05	9.75	-	19.80	73.81



Note:

1) In pursuance of optional exemption available under Ind AS 101, the company has opted to continue with net carrying value of property, plant and equipment as recognised in the financial statements under previous GAAP as deemed cost as on date of transition to Ind AS (i.e. 1st April, 2022) for the purpose of Ind AS financial statements included in restated financial information. The basis for deriving net carrying value treated as deemed cost is as stated here under.

[₹ in Million]			
Particulars	Gross carrying amount as at 1st April, 2022	Accumulated Depreciation	Net carrying amount as at 1st April, 2022
Furniture and fixtures	5.78	4.74	1.04
Motor vehicles	16.01	13.54	2.47
Office equipments	6.47	5.44	1.02
Computer	3.99	3.50	0.48
Building Property	129.84	45.88	83.96
Total	162.08	73.10	88.98

2) Refer Note no. 36(a) for title deeds of the immovable property and 36(b) for revaluation of property, plant & equipment.

3) Certain Property, Plant & Equipment are pledged against borrowings the details relating to which have been described in note 14



Notes forming part of the Financial Statement
3. Intangible assets

(₹ in Million)

3.1 As at 31st March, 2025

Particulars	Gross carrying amount					Accumulated depreciation				Net carrying amount
	As at 01/04/2024	Additions	Deductions/ Adjustments	Transaction on account of Ind AS	As at 31/03/2025	Upto 31/03/2024	For the period	Deductions/ Adjustments	Transaction on account of Ind AS	As at 31/03/2025
Software	0.05	-	-	-	0.05	0.02	0.01	-	-	0.03
Total	0.05	-	-	-	0.05	0.02	0.01	-	-	0.03

(₹ in Million)

3.2 As at 31st March, 2024

Particulars	Gross carrying amount					Accumulated depreciation				Net carrying amount
	As at 01/04/2023	Additions	Deductions/ Adjustments	Transaction on account of Ind AS	As at 31/03/2024	Upto 31/03/2023	For the period	Deductions/ Adjustments	Transaction on account of Ind AS	As at 31/03/2024
Software	0.05	-	-	-	0.05	0.01	0.01	-	-	0.03
Total	0.05	-	-	-	0.05	0.01	0.01	-	-	0.03

Note:

- In pursuance of optional exemption available under Ind AS 103, the company has opted to continue with net carrying value of intangible assets as recognised in the financial statements under previous GAAP as deemed cost as on date of transition to Ind AS (i.e. 1st April, 2022) included in restated financial information. The basis for deriving net carrying value treated as deemed cost is as stated here under.
- Company has not revalued its intangible assets.

(₹ in Million)

Particulars	Gross carrying amount as at 1st April, 2022	Accumulated Depreciation	Net carrying amount as at 1st April, 2022
Software	0.13	0.08	0.05



4. Right of use Asset and Lease Liability

					[₹ in Million]		
4A. Right of use Asset					Net carrying amount		
Particulars	Gross carrying amount			Accumulated depreciation			As at 31/03/2025
	As at 01/04/2024	Additions	Deductions/ Adjustments	As at 31/03/2025	Upto 31/03/2024	For the period	As at 31/03/2025
Right of Use Asset	-	2.61	-	2.61	-	0.26	2.35
Total :	-	2.61	-	2.61	-	0.26	2.35

4B. Lease Liability

[₹ in Million]					
Particular		As at 31/03/2025	As at 31/03/2024	As at 31/03/2023	As at 31/03/2022
Lease Liability	i	2.61	-	-	-
Lease Payment	ii	0.27	-	-	-
Interest Paid	iii	0.10	-	-	-
Lease Principal Payment	iv=ii-iii	0.17	-	-	-
Net Lease Liability	v=i-iv	2.43	-	-	-

[₹ in Million]					
Lease Liability		As at 31/03/2025	As at 31/03/2024	As at 31/03/2023	As at 31/03/2022
Current Financial Lease Liability	i	0.36	-	-	-
Non Current Financial Lease Liability	ii	2.08	-	-	-
Net Lease Liability	iii	2.43	-	-	-

					[₹ in Million]		
4C. Deferred Asset					Net carrying amount		
Particulars	Gross carrying amount			Accumulated depreciation			As at 31/03/2025
	As at 01/04/2024	Additions	Deductions/ Adjustments	As at 31/03/2025	Upto 31/03/2024	For the period	As at 31/03/2025
Deferred Asset* - (SD Delhi Branch)	-	0.03	-	0.03	-	0.00	0.03

* Amount which were less than Rs.10,000 will be shown as "0".

[₹ in Million]		
Deferred Asset (SD Delhi Branch)		
	As at 31/03/2025	
Other Current Assets	0.01	i
Other Non Current Assets	0.02	ii
Net Lease Liability	0.03	iii



Notes forming part of the Financial Statement

5. Investments

[₹ in Million]

Particulars	As at 31/03/2025	As at 31/03/2024
Investment in equity instruments (unquoted) (at fair value through OCI)		
Non Current Investment		
- Shares of Co-Operative Bank	0.03	0.03
Investment in other instruments (quoted) (at fair value through profit & loss {FVTPL})		
Current Investment		
- Investment in MCX	2.62	-
	2.65	0.03
Aggregate amount of quoted investments	2.62	-
Aggregate amount of market value of quoted investments	2.62	-
Aggregate amount of unquoted investments	0.03	0.03

6. Other financial assets

[₹ in Million]

Particulars	As at 31/03/2025	As at 31/03/2024
Non-current		
Security Deposit		
At amortised cost	0.06	-
Others	0.26	-
	0.32	-
Current		
Fixed deposits (maturity with in 12 months)	31.04	31.00
Advance to employees	1.00	2.44
Margin Money*	93.58	144.36
Security Deposit**	0.05	-
Accrued Interest on Deposits	1.31	0.62
	126.99	178.43

* Pertaining to margin retained for custom duty towards pending export obligation

** Security deposit represent the amount of lease deposit on office premises taken on short term lease.

7. Other assets

[₹ in Million]

Particulars	As at 31/03/2025	As at 31/03/2024
Non-current		
Security Deposit Deferred*	0.02	
	0.02	-
Current		
Balance With Revenue Authorities	51.12	39.85
Advance to Creditors for Expenses	2.93	6.53
Advance to Creditors for Goods	34.58	4.83
Prepaid Expenses	6.57	3.08
Security Deposit Deferred*	0.01	-
Initial public issue (IPO) expenses	20.02	-
	115.23	54.29

* Security deposit deferred represent the present value to lease deposit for office premise.



8. Inventories

[₹ in Million]

Particulars	As at 31/03/2025	As at 31/03/2024
Raw materials (refer note 2 below)	198.07	132.99
Work in progress (refer note 2 below)	146.30	72.26
Finished goods	1,323.67	706.38
Total	1,668.04	911.63

Notes:

- Inventories are valued at lower of cost or net realisable value, except as otherwise stated in Note 2 below
- The stock of raw materials includes gold wastage salvaged during jobwork process which is valued at net realisable value. As at year end, the stock of raw materials including gold wastage salvaged during the year is NIL, since the company has issued such stock for the purpose of manufacturing of gold jewellery.
- The above inventories have been hypothecated to secure borrowings of the company. [Refer note.14]
- The company trades in raw material as well as finished goods, hence closing stock of trading goods is included in above

9. Trade receivables

[₹ in Million]

Particulars	As at 31/03/2025	As at 31/03/2024
Trade receivables		
Unsecured, Considered good	1,888.79	1,292.39
Trade receivables which have significant increase in credit risk		-
Trade receivables - credit impaired		-
	1,888.79	1,292.39
Impairment allowance (allowance for bad and doubtful debts)		
Unsecured, Considered good	(12.70)	(6.25)
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	(12.70)	(6.25)
Total	1,876.09	1,286.14

Notes:

- Refer note no. 34(e) for credit risk related disclosures.
- The above trade receivables have been pledged as securities against borrowings of the company.
- The credit period on sales of goods and/or rendering of jobwork/manufacturing service ranges from 1 to 30 days with or without security.
- Allowance for impairment of trade receivable is estimated for disputed receivables based on assessment of each case wherever considered necessary.



Notes forming part of the Financial Statement

9.1 Trade receivable ageing schedule
As at 31st March, 2025

[₹ in Million]

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivable							
Considered good	917.55	924.72	24.83	21.17	0.10	0.43	1,888.79
Which have significant increase in Credit Risk							
Credit impaired							
Disputed trade receivables							
Considered good							
Which have significant increase in Credit Risk							
Credit impaired							
	917.55	924.72	24.83	21.17	0.10	0.43	1,888.79
Less : Allowance for bad/doubtful Debts							
Considered good		(10.21)	(0.99)	(1.27)	(0.01)	(0.21)	(12.70)
Which have significant increase in Credit Risk							
Credit impaired							
	-	(10.21)	(0.99)	(1.27)	(0.01)	(0.21)	(12.70)
Total :	917.55	914.51	23.83	19.90	0.09	0.21	1,876.09

As at 31st March, 2024

[₹ in Million]

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivable							
Considered good	728.83	549.13	13.23	0.76	0.43	-	1,292.39
Which have significant increase in Credit Risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in Credit Risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
	728.83	549.13	13.23	0.76	0.43	-	1,292.39
Less : Allowance for bad/doubtful Debts							
Considered good	-	(5.63)	(0.53)	(0.05)	(0.04)	-	(6.25)
Which have significant increase in Credit Risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
	-	(5.63)	(0.53)	(0.05)	(0.04)	-	(6.25)
Total :	728.83	543.50	12.70	0.72	0.38	-	1,286.14



Notes forming part of the Financial Statement

9.2 Movement in the expected credit loss allowance

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Balance	6.15	7.80
Movement in expected credit loss allowance on trade receivable, net [Refer note 41]	6.55	-1.65
Closing Balance [Refer note 9]	12.70	6.15

The age of receivables and provision matrix at the end of the reporting period is as follows.

As at 31st March, 2025

[₹ in Million]

Particulars	Expected credit loss rate	Gross trade receivables	Allowance for doubtful debt
Less than or equal to 3 months	1.00%	828.33	8.28
More than 3 months but less than or equal to 6 months	2.00%	96.39	1.93
More than 6 months but less than or equal to 1 year	4.00%	24.83	0.99
More than 1 year but less than or equal to 2 years	6.00%	21.17	1.27
More than 2 years but less than or equal to 3 years	10.00%	0.10	0.01
More than 3 years	50.00%	0.43	0.21
			12.70

As at 31st March, 2024

[₹ in Million]

Particulars	Expected credit loss rate	Gross trade receivables	Allowance for doubtful debt
Less than or equal to 3 months	1.00%	535.17	5.25
More than 3 months but less than or equal to 6 months	2.00%	13.96	0.28
More than 6 months but less than or equal to 1 year	4.00%	13.23	0.53
More than 1 year but less than or equal to 2 years	6.00%	0.76	0.05
More than 2 years but less than or equal to 3 years	10.00%	0.43	0.04
More than 3 years	50.00%	-	-
			6.15



Notes forming part of the Financial Statement

10. Cash and cash equivalents

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Balance with bank		
In current accounts	68.34	130.57
Cash in hand	0.67	0.08
	69.02	130.65

11. Bank balance other than Cash and cash equivalents

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Balance in fixed deposit accounts		
[maturity of more than three months but less than twelve months]	30.30	18.80
	30.30	18.80

12. Equity share capital

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Authorised		
Equity shares of Rs.10/- each	550.00	10.00
31st March, 2025 : 5,50,00,000 Shares		
31st March, 2024 : 10,00,000 Shares		
31st March, 2023 : 10,00,000 Shares		
31st March, 2022 : 10,00,000 Shares		
	550.00	10.00
Issued, subscribed and paid-up		
31st March, 2025 : 4,27,000 Shares	4.27	4.27
31st March, 2024 : 4,27,000 Shares		
31st March, 2023 : 4,27,000 Shares		
31st March, 2022 : 4,27,000 Shares		
	4.27	4.27

12.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 31.03.2025	As at 31.03.2024
At the beginning of the year		
No of Shares	4,27,000	4,27,000
Add: Shares issued for Cash	-	-
Less: Shares bought back / redemption etc. Number of shares	-	-
Outstanding at the end of the year		
Number of shares	4,27,000	4,27,000

12.2 Rights, preferences and restrictions

Equity shares: The company has only class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors, if any, is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.



12.3 Details of shareholders holding more than 5% Shares in the company

Particulars	As at 31.03.2025	As at 31.03.2024
Premkumar Rajkumar Mehra		
Number of shares at the end of the year	1,06,749	1,06,750
Opening No of Shares	1,06,750	1,06,750
Add : Received During the year		
- by way of Allotment for Cash	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	1	-
% Holding	25.00%	25.00%
Saiyam Premkumar Mehra		
Number of shares at the end of the year	85,400	85,400
Opening No of Shares	85,400	85,400
Add : Received During the year		
- by way of Allotment for Cash	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	-	-
% Holding	20.00%	20.00%
Ankit Premkumar Mehra		
Number of shares at the end of the year	85,400	85,400
Opening No of Shares	85,400	85,400
Add : Received During the year		
- by way of transfer	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	-	-
% Holding	20.00%	20.00%
Pooja Premkumar Mehra		
Number of shares at the end of the year	1,06,750	1,06,750
Opening No of Shares	1,06,750	1,06,750
Add : Received During the year		
- by way of transfer	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	-	-
% Holding	25.00%	25.00%
Neha Saiyam Mehra		
Number of shares at the end of the year	21,350	21,350
Opening No of Shares	21,350	21,350
Add : Received During the year		
- by way of transfer	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	-	-
% Holding	5.00%	5.00%
Nikita Ankit Mehra		
Number of shares at the end of the year	21,350	21,350
Opening No of Shares	21,350	21,350
Add : Received During the year		
- by way of transfer	-	-
- by way of bonus issue	-	-
Less : Transferred During the year	-	-
% Holding	5.00%	5.00%



12.4 Disclosures relating to promoter & promoter group holding in the company

Shares held by promoters & promoter group at the end of the year

Particulars	As at 31.03.2025	As at 31.03.2024
I. Promoter		
Premkumar Rajkumar Mehra		
Number of shares at the end of the year	1,06,749	1,06,750
% Holding	25.00%	25.00%
Change during the year	0.00%	0.00%
Saiyam Premkumar Mehra		
Number of shares at the end of the year	85,400	85,400
% Holding	20.00%	20.00%
Change during the year	0.00%	0.00%
Ankit Premkumar Mehra		
Number of shares at the end of the year	85,400	85,400
% Holding	20.00%	20.00%
Change during the year	0.00%	0.00%
Pooja Premkumar Mehra		
Number of shares at the end of the year	1,06,750	1,06,750
% Holding	25.00%	25.00%
Change during the year	0.00%	0.00%
II. Promoter Group		
Neha Saiyam Mehra		
Number of shares at the end of the year	21,350	21,350
% Holding	5.00%	5.00%
Change during the year	0.00%	0.00%
Nikita Saiyam Mehra		
Number of shares	21,350	21,350
% Holding	5.00%	5.00%
Change during the year	0.00%	0.00%
Arun Mehra		
Number of shares	1	
% Holding	0.00%	
Change during the year	100.00%	

12.5 Notes to equity share capital

(i) The Company has not allotted any equity shares pursuant to any contract without payment being received in cash.



13 Other Equity

(₹ in Million)

Particulars	As at 31.03.2025	As at 31.03.2024
Security premium (Refer Note 13.1)	87.80	87.80
Retained earnings (Refer Note 13.2)	1,407.13	703.92
Other comprehensive income (Refer Note 13.3)	(0.43)	(0.56)
	1,494.50	791.16

13.1 Securities Premium

(₹ in Million)

Particulars	As at 31.03.2025	As at 31.03.2024
Balance at the beginning of the year	87.80	87.80
Add: Created by Issue of equity shares	-	-
(Less): Utilised for issue of bonus shares	-	-
Balance at the end of the year	87.80	87.80

13.2 Retained Earnings

(₹ in Million)

Particulars	As at 31.03.2025	As at 31.03.2024
Surplus / (Deficit) in the statement of Profit and Loss		
Balance at the beginning of the year	703.92	399.83
Add: Profit/(Loss) for the period/year	703.22	304.09
Add: Ind AS Adjustment in retained earning	-	-
Add/(Less): Transfer to capital redemption reserve	-	-
Add/(Less): Utilised for buyback of equity shares	-	-
(Less): Utilised for issue of bonus shares	-	-
	1,407.13	703.92
Less: Appropriation	-	-
Balance at the end of the year	1,407.13	703.92

13.3 Other Comprehensive Income

(₹ in Million)

Particulars	As at 31.03.2025	As at 31.03.2024
Balance at the beginning of the year	(0.56)	(0.03)
Add/(Less): Remeasurement of the defined benefit plans	0.17	(0.71)
Add/(Less): Gain on measurement of equity instruments at fair value	-	-
Total addition during the period/year	0.17	(0.71)
Less/(Add): Income taxes on remeasurement of the defined benefit plans	0.04	(0.18)
Less/(Add): Income taxes on gain on measurement of equity instruments at fair value	-	-
	0.04	(0.18)
Balance at the end of the year	(0.43)	(0.56)

Notes:

1. Securities premium:

Securities premium reflects issuance of the shares by the Company at a premium which is over and above the face value of shares, whether for cash or otherwise i.e., a sum equal to the aggregate amount of the premium received on shares is transferred to a "securities premium account" as per the provisions of the Companies Act, 2013. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

2. Retained earnings:

The retained earnings reflect the profit of the company earned till date net of appropriations. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve, after considering the requirements of the Companies Act, 2013.



14. Borrowings

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Non-Current		
Secured - at amortised cost		
Loans from Banks		
Yes Bank GECL Loan	-	15.28
Car loans from NBFC		
Kotak Mahindra Prime Ltd. (Electric car)	1.30	1.85
Kotak Mahindra Prime Ltd. (Brezza)	-	-
Kotak Mahindra Prime Ltd. (Creta)	-	-
Total (A):	1.30	17.12
Current		
Secured - at amortised cost		
Working capital from banks		
Yes Bank Demand Loan	700.00	700.00
Saraswat Bank CC Account	134.14	71.48
Saraswat Bank Demand Loan	800.00	300.00
Kotak Bank CC Account	109.03	-
Kotak Bank Demand Loan	110.00	-
Current maturity of long term debt (Refer notes below)		
Yes Bank GECL Loan	-	-
Kotak Mahindra Prime Ltd. (Electric car)	0.54	0.49
Kotak Mahindra Prime Ltd. (Brezza)	-	0.14
Kotak Mahindra Prime Ltd. (Creta)	-	0.18
Unsecured - at cost		
Other Loans		
Directors and relatives (Refer note 11 below)	-	57.49
Total (B):	1,853.71	1,129.78
Total (A+B):	1,855.01	1,146.90
Add: Unamortised upfront fees on Borrowings		
Kotak Mahindra Prime Ltd. (Electric car)	0.01	0.01
Kotak Mahindra Prime Ltd. (Brezza)	-	0.00
Kotak Mahindra Prime Ltd. (Creta)	-	0.00
Total	0.01	0.01
Gross Total*	1,855.01	1,146.91

* Gross total amount of borrowing reflected the total amount of borrowings as per bank statement.

Disclosure for Secured Loans

1) KOTAK MAHINDRA PRIME LTD - Creta

Security

The loan is secured against hypothecation of vehicles.

Repayable by 60 equal monthly instalment of ₹ 26,416 commencing from 25/10/2019 to 05/10/2024.

Repayment Terms

Rate of Interest

Rate of interest is 8.95% p.a

2) KOTAK MAHINDRA PRIME LTD - Brezza

Security

The loan is secured against hypothecation of vehicles.

Repayable by 60 equal monthly instalment of ₹ 21,050 commencing from 25/10/2019 to 05/10/2024.

Repayment Terms

Rate of Interest

Rate of interest is 8.95% p.a

3) KOTAK MAHINDRA PRIME LTD - MG ZS EV AT Exclusive

Security

The loan is secured against hypothecation of vehicles.

Repayable by 60 equal monthly instalment of ₹ 56,254 commencing from 31/05/2023 to 05/05/2028

Repayment Terms

Rate of Interest

Rate of interest is 8.93% p.a

4) Indiabulls Housing Finance Limited

Security

LAP: The loan is secured against hypothecation of Property

903A- Diamond Prestige, Park Street, Kolkata 700017

Repayment Terms

Rate of interest

180 Months

Rate of interest is 9.50% p.a

5) Yes Bank Term Loan

Security

The loan is secured against hypothecation of Property

Entire 2nd Floor, Bullion House Building, Office 1 to 14 Pydhonie Bhuleshwar, Mumbai - 400 002, owned by M/s Unique Chains and Jewels Limited.

Repayment Terms

Rate of interest

84 Months

Zero % (Spread) over and above 12 month Marginal Cost of Lending Rate (MCLR) of the Bank



6) Yes Bank Term Loan

Security

The loan is secured against hypothecation of Property

- (1) Bullion House, 3rd Floor, 115, Tambakatta Lane, Mumbadevi Road, Near Hotel Sharada, Mumbai - 400 003, owned by M/s Unique Chains and Jewels Limited from the FY 2024-25
- (2) Personal guarantee/s of directors Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Shareholder Mrs. Pooja Prem Mehra.
- (3) Undated cheque of entire amount of loan facility.
- (4) 60 Months
- (5) 2.04% (Spread) over and above 3M T-Bill (TBLR) Rate

Repayment Terms

Rate of interest

Other Secured Bank Loan**7) Yes Bank Loan - GECL (WCTL)**

Security

- (1) Exclusive Charge on Current Assets financed through the additional GECL (WCTL)
- (2) 100% Credit Guarantee by National Credit Guarantee Trust Company Limited (NCGTC)
- (3) Entire 2nd Floor, Bullion House Building, Office 1 to 14 Pydhonie Bhuleshwar, Mumbai - 400 002, owned by M/s Unique Chains and Jewels Limited.
- (4) 216, Second Floor, Situated at Plot No. 3 & 3A, Unique Industrial Estate, Veer Savarkar Road, Prabhadevi, Mumbai - 400 025, owned by Mr. Prem Rajkumar Mehra.
- (5) Shop No. 22, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002, owned by Mrs. Pooja Prem Mehra.
- (6) Flat no. 111, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mrs. Pooja Prem Mehra.
- (7) Flat no. 112, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Mrs. Pooja Prem Mehra.
- (8) Second hypothecation charge on entire current assets and movable fixed assets (excluding vehicle) both present and future of the borrower.
- (9) 60 Months
- (10) 1.00 % (Spread) over and above YBL 1 Year MCLR Subject to cap of 9.25% p.a.

Repayment Terms

Rate of interest

8) Yes Bank Loan

Security

- (1) Entire 2nd Floor, Bullion House Building, Office 1 to 14 Pydhonie Bhuleshwar, Mumbai - 400 002, owned by M/s Unique Chains and Jewels Limited.
- (2) 216, Second Floor, Situated at Plot No. 3 & 3A, Unique Industrial Estate, Veer Savarkar Road, Prabhadevi, Mumbai - 400 025, owned by Mr. Prem Rajkumar Mehra.
- (3) Shop No. 22, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002, owned by Mrs. Pooja Prem Mehra.
- (4) Flat no. 111, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mrs. Pooja Prem Mehra.
- (5) Flat no. 112, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Mrs. Pooja Prem Mehra.
- (6) Bullion House, 3rd Floor, 115, Tambakatta Lane, Mumbadevi Road, Near Hotel Sharada, Mumbai - 400 003, owned by M/s Unique Chains and Jewels Limited from the FY 2024-25
- (7) First pari passu hypothecation charge on entire current assets and movable fixed assets (excluding vehicle) both present and future of the borrower.
- (8) Existing FDRs of Rs. 98.00 Lakh with Saraswat bank and 137.00 Lakh with YES Bank from the FY 2024-25.
- (9) Personal guarantee/s of directors Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Shareholder Mrs. Pooja Prem Mehra.
- (10) Undated cheque of entire amount of loan facility.
- (11) Shop No. 20, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002 owned by Mr. Prem Rajkumar Mehra, This security was discontinued from the FY 2023-24.
- (12) Tenor of loan facility is 12 month subject to annual review however it is repayable on demand.
- (13) For GML-Domestic facility the tenor is 180 days maximum and For GML-Export facility the tenor is 270 days maximum, from FY 2024-25.
- (14) For FY 2022-23, Interest rate on Cash Credit facility is 0.70% (spread) over and above 3M MCLR and on WCDL interest rate to be fixed at the time of Disbursement.
- (15) For FY 2023-24, Interest rate on Cash Credit facility is 1.00% (spread) over and above 3M MCLR and on WCDL interest rate to be fixed at the time of Disbursement.
- (16) For FY 2024-25, Interest rate on Cash Credit facility is 1% (spread) over and above 3M MCLR and on GML & WCDL interest rate to be fixed at the time of Disbursement.

Repayment Terms

Rate of interest



9) Saraswat Bank Loan
Security

- (1) Entire 2nd Floor, Bullion House Building, Office 1 to 14 Pydhonie Bhuleshwar, Mumbai - 400 002, owned by M/s Unique Chains and Jewels Limited.
- (2) 216, Second Floor, Situated at Plot No. 3 & 3A, Unique Industrial Estate, Veer Savarkar Road, Prabhadevi, Mumbai - 400 025, owned by Mr. Prem Rajkumar Mehra.
- (3) Shop No. 20, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002 owned by Mr. Prem Rajkumar Mehra. This security was discontinued from the FY 2023-24.
- (4) Shop No. 22, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002, owned by Mrs. Pooja Prem Mehra.
- (5) Flat no. 111, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mrs. Pooja Prem Mehra.
- (6) Flat no. 112, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Mrs. Pooja Prem Mehra.
- (7) Bullion House, 3rd Floor, 115, Tambakatta Lane, Mumbadevi Road, Near Hotel Sharada, Mumbai - 400 003, owned by M/s Unique Chains and Jewels Limited from the FY 2024-25
- (8) FDRs of Rs. 236.86 Lakh from the FY 2023-24.
- (9) Existing FDRs of Rs. 102.58 Lakh with Saraswat bank and 137.00 Lakh with YES Bank from the FY 2024-25.
- (10) First pari passu hypothecation charge with Yes Bank on entire current assets (present and future).
- (11) Personal guarantee/s of directors Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Shareholder Mrs. Pooja Prem Mehra.

Repayment Terms
Rate of Interest

- It is repayable on demand
- (1) For FY 2022-23 Rate of interest is Prime lending rate (PLR) less 5.1% p.a. (i.e. 8.50%) for CC and PLR Less 6.50% (i.e. 7.50%) for WCCL subject to Interest rate by Yes Bank, whichever is higher.
 - (2) For FY 2023-24 Rate of interest is Prime lending rate (PLR) less 5.1% p.a. for CC and PLR Less 6.65% for WCCL.
 - (3) For FY 2024-25 Rate of interest is linked to PLR which is range from 10.60% p.a. to 11.10% p.a. for CC and range from 8.75% to 9.25% for WCCL.

10) Kotak Bank Loan
Security

- (1) Entire 2nd Floor, Bullion House Building, Office 1 to 14 Pydhonie Bhuleshwar, Mumbai - 400 002, owned by M/s Unique Chains and Jewels Limited.
- (2) 216, Second Floor, Situated at Plot No. 3 & 3A, Unique Industrial Estate, Veer Savarkar Road, Prabhadevi, Mumbai - 400 025, owned by Mr. Prem Rajkumar Mehra.
- (3) Shop No. 22, Situated at Plot No. 82, Lucky Thirteen CHSL Mumbadevi Road, Dagina Bazar, Mumbai - 400 002, owned by Mrs. Pooja Prem Mehra.
- (4) Flat no. 111, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mrs. Pooja Prem Mehra.
- (5) Flat no. 112, Eleventh floor, Wing B, Plot of land CS 738, Bhulabhai Desai Road, Heera Panna CHSL, Haji Ali, Mumbai - 400 026, owned by Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Mrs. Pooja Prem Mehra.
- (6) Bullion House, 3rd Floor, 115, Tambakatta Lane, Mumbadevi Road, Near Hotel Sharada, Mumbai - 400 003, owned by M/s Unique Chains and Jewels Limited from the FY 2024-25
- (7) First pari passu hypothecation charge to be shared with Yes Bank and Saraswat Co-Op Bank on all existing and future receivables / current assets/ moveable fixed assets of the Borrower.
- (8) Personal guarantee/s of directors Mr. Prem Rajkumar Mehra, Mr. Saiyam Prem Mehra, Mr. Ankit Prem Mehra and Shareholder Mrs. Pooja Prem Mehra.



Repayment Terms

WCCL and GML is repayable on demand subject to maximum tenor of 90 days. CC facility is repayable on demand. EPC/PCFC (order backed) and SIF facility is repayable on demand subject to maximum tenor of 30 days.

Rate of interest

On CC - 6 months MCLR+0.1% and on other facility - As mutually agreed at the time of facility release / disbursement.

**11) Disclosure for Unsecured Loans
Directors and relatives**

The loan both from directors and relatives are repayable on Demand
The loan from director - therate of interest is 12 % p.a.
The loan from relative - the rate of interest is 12 % p.a.

15. Provisions

Particulars	[₹ in Million]	
	As at 31.03.2025	As at 31.03.2024
Non-current		
Gratuity	5.02	4.07
	5.02	4.07
Current		
Provision for Other Expenses	0.99	-
Provision for GST Liability	0.72	-
Gratuity	1.11	0.94
	2.83	0.94

Note:

Refer note no. 32 for detailed disclosures

16. Trade payables

Particulars	[₹ in Million]	
	As at 31.03.2025	As at 31.03.2024
Dues to micro and small enterprises	-	-
Dues to others	383.01	422.82
Balance at the end of the year	383.01	422.82



Notes forming part of the Financial Statement

16.1 Trade Payable ageing schedule

As at 31st March, 2025

[₹ in Million]

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed Dues						
Micro and Small enterprises	-	372.67	2.10	0.81	7.43	-
Others	-					383.01
Disputed Dues						
Micro and Small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total :	-	372.67	2.10	0.81	7.43	383.01

As at 31st March, 2024

[₹ in Million]

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
Undisputed Dues						
Micro and Small enterprises	-	-	-	-	-	-
Others	-	350.15	24.08	12.79	35.80	422.82
Disputed Dues						
Micro and Small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total :	-	350.15	24.08	12.79	35.80	422.82

Note:

The Company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The above information has been determined to the extent such parties have been identified on the basis of information available with the Company however it has not yet updated under the accounting software used by the company. This has been relied upon by the auditors.



17. Other financial liabilities

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Non current	-	-
	-	-
Current		
Payable to Employees	20.74	1.96
Interest accrued but not due on borrowings	5.93	5.25
	26.67	7.21

18. Current tax liabilities (net)

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for taxation	285.53	127.86
Less: Advance tax	-72.68	-45.65
	212.85	82.21

19. Other current liabilities

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Advance from customer	244.49	190.34
Statutory dues	3.79	8.42
	248.28	198.76



20 Revenue from operations

Particulars	[₹ in Million]	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Sale of Products	29,144.86	21,421.66
Sale of Services	327.33	298.81
TOTAL	29,472.18	21,720.47

Breakup of Sale of Products

Particulars	[₹ in Million]	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Domestic Sales		
Gold Ornaments	23,349.92	17,568.31
Gold Bar	3,130.20	1,026.41
Export Sales		
Gold Ornaments	2,664.73	2,826.94
TOTAL	29,144.86	21,421.66

Breakup of Sale of Services

Particulars	[₹ in Million]	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Labour (Jobwork) Charges Income	327.33	298.81
TOTAL	327.33	298.81

Notes

1. The credit period on rendering of services ranges from 1 to 30 days without security.

21 Other Income

Particulars	[₹ in Million]	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest from		
Banks	0.06	1.49
Others*	3.55	3.31
Other Non-operating Income		
Gain from foreign currency transactions (Net)	34.98	32.57
Sundry balances write-back**	8.40	11.36
Recovery from accounts written off during Previous Years	1.20	-
TOTAL	48.19	48.72

* Interest from others belongs to the interest received on margin money held with Diamond India Ltd.

** Sundry balances write-back includes the amount of reversal of Allowance for Expected Credit Loss and recovery from the bad debts written off during previous years.



22 Cost of Materials Consumed

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Inventory of raw material at the beginning of the year	132.99	197.49
Add : Cost of manufacturing (Labour)	340.33	339.10
Add : Purchase during the year	22,808.88	17,162.32
Less : Inventory of raw material at the end of the year	(198.07)	(132.99)
TOTAL	23,084.12	17,565.92

23 Purchase of Finished Goods

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Finished Goods	5,777.13	3,955.96
TOTAL	5,777.13	3,955.96

24 Change in inventories

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Opening Stock		
Work in progress	72.26	30.46
Finished goods	706.38	335.26
	778.64	365.72
Closing Stock		
Work in progress	146.30	72.26
Finished goods	1,323.67	706.38
	1,469.97	778.64
(Increase) / Decrease in Inventories	(691.33)	(412.92)

25 Employee benefits expense

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Salary, wages and bonus	56.45	32.44
Contribution to provident fund, other funds and gratuity	1.30	1.04
Staff welfare expenses	2.02	0.95
Director's and KMP's remuneration	20.19	11.65
TOTAL	79.96	46.08

26 Finance cost

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Interest expense on financial liabilities measured at amortised cost		
On Bank borrowings	135.15	90.35
Interest on Loans	12.59	7.88
Other borrowings cost		
Bank Charges	7.02	2.81
Bank Guarantee Charges	0.38	0.41
Interest on Tax		
Interest on Income Tax	25.43	7.65
TOTAL	180.57	109.09



27 Depreciation and amortisation expense

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Depreciation on property, plant and equipment	31.79	9.75
Amortisation of intangible assets	0.01	0.01
Depreciation on ROU Asset - Delhi Branch	0.26	-
TOTAL	32.06	9.76

28 Other expenses

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Auditors' Remuneration (Refer note no. 28.1)	1.22	3.18
Insurance	1.64	0.73
Legal and Professional Fees	16.66	5.79
Office Rent	2.48	1.65
Travelling and Conveyance Expense	5.76	8.61
Other Admin Expenses	15.63	17.93
Business Promotion Expenses	4.60	1.88
Corporate Social Responsibility Expense (Refer note no. 28.2)	5.00	2.30
Donation	0.14	0.17
Bad debts Written Off	0.02	-
Allowance for Expected Credit Loss	6.45	-
Commission Expenses	1.42	4.71
Exhibition Expenses	17.53	24.23
Interest & Fees on Delay in payment of taxes	0.15	0.00
Export Expenses	0.30	3.62
Postage & Courier Charges	17.26	8.42
Sales Tax Amnesty Payment	-	-
GST Paid on Assessment	13.26	-
TOTAL	109.52	83.22

28.1 Details of Payments to auditors

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Payments to auditors as		
Statutory Audit Fees	0.70	1.55
Tax Audit Fees	0.12	0.60
Other matters	0.40	1.03
TOTAL	1.22	3.18



28.2 Details of CSR expenditure

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
(i) Amount required to be spent by the company during the period/year	4.89	2.28
(ii) Amount of expenditure Incurred / excess of earlier year adjusted	5.00	2.30
(iii) Shortfall at the end of the period/year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall,	-	-
(vi) Nature of CSR activities	Activities specified in Schedule VII of the Act through implementing agency	Activities specified in Schedule VII of the Act through implementing agency
(vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard		-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately		-

(i) For the financial year ended 31st March, 2025 and 31st March, 2024 the company has spent in excess of its CSR obligation, the excess amount is available for carried forward and set off against CSR obligation required in subsequent three financial years.

29 Income Taxes

The company has only one tax jurisdiction i.e. India.

29.1 The major components of income tax expense are

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Income tax expense		
Current tax :		
Current tax on profits for the year	243.62	107.95
Income tax prior years	0.06	0.58
Total A	243.68	108.53
Deferred tax		
Decrease / (increase) in deferred tax liabilities/assets	1.47	-0.53
Total B	1.47	-0.53
Tax expense for the year (A+B)	245.15	107.99

29.2 Reconciliation of income tax expense

[₹ in Million]

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Profit before tax	948.36	412.08
Enacted tax rate in India (%)	25.17%	25.17%
Computed income tax expense	238.68	103.71
Adjustment to reconcile expected income tax expense to reported income tax expense:		
Effect of:		
Expenses not allowable / deemed Income	6.46	4.28
Tax expense for the year	245.15	107.99
Effective income tax rate	25.85%	26.21%

The tax rate used for the reconciliations given above is the actual / enacted corporate tax rate payable by corporate entities in India on taxable profits under the Indian tax law.



29.3 Deferred tax assets / (liabilities) (net)

Particulars	Property, plant and equipment and intangible assets	Provision for employee benefits	Others	Total
As at 1st April 2022				
(Charged) / Credited in the statement of profit and loss	1.17	0.87	(1.53)	0.51
Charged / (Credited) through other comprehensive income	(0.00)	0.18	3.11	3.29
	-	0.01	-	0.01
As at 31st March 2023				
(Charged) / Credited in the statement of profit and loss	1.17	1.06	1.59	3.81
Charged / (Credited) through other comprehensive income	0.00	0.26	0.27	0.53
	-	0.18	-	0.18
As at 31st March 2024				
(Charged) / Credited in the statement of profit and loss	1.17	1.50	1.86	5
Charged / (Credited) through other comprehensive income	1.65	0.33	(3.45)	(1.47)
	-	(0.04)	-	(0.04)
As at 31st March 2025				
	2.82	1.78	(2)	3



30 Earnings per share

Particulars		Year Ended	
		31.03.2025	31.03.2024
Net profit / (loss) after tax attributable to equity shareholders ((₹ in Million))	(A)	703.22	304.09
Number of equity shares	(B)	4,27,000	4,27,000
Weighted Average Number of equity shares*	(C)	4,27,000	4,27,000
Face value of equity share (₹)		10.00	10.00
Basic earnings per share (₹)	(E=A/C)	1,646.87	712.15
Diluted earnings per shares (₹)	(F=A/C)	1,646.87	712.15

(i) Basic and Diluted Earnings per Share

Net Profit after tax, for the year, attributable to equity shareholders

Weighted average number of equity shares outstanding during the year

(ii) Basic and Diluted Earnings per Share (Adjusted for Bonus issue)

Net Profit after tax, for the year, attributable to equity shareholders .

Weighted average number of equity shares outstanding during the year (adjusted for bonus issue)

*Weighted Average Number of equity shares

Particulars		Year Ended	
		31.03.2025	31.03.2024
Number of equity shares at the beginning of the year	(A)	4,27,000	4,27,000
Number of equity shares issued during the year	(B)	-	-
Equity shares issued on (date)	(C)	-	-
Number of days shares outstanding during the year of issue	(D)	365	366
Weighted average number of equity shares	(E)	4,27,000	4,27,000



31 Contingent liabilities and capital commitments

[₹ in Million]

Particulars	Year Ended	
	31.03.2025	31.03.2024
Claims against the company not acknowledged as debts		
Goods & service tax	15.33	15.33
Income tax	0.46	0.46
Capital commitments		
Pending Export obligation	130.61	141.30

Note:

1. GST Scrutiny notice in form ASMT-10 from the Goods and Service Tax ("GST") authorities of Delhi for ₹ 0.69 Million in respect of FY 2021-22 has been received mainly for Output Tax Liability during the aforesaid period. The Company is hopeful of succeeding in assesment and estimate the amount payable ₹ 0.69 million which is also not certian about payment and does not expect any significant liability to materialise.

2. Demand notice from the Goods and Service Tax ("GST") authorities of West Bengal for ₹ 14.64 Million in respect of FY 2017-18 has been received mainly for various allegations related to output tax liability and reversal of Input Tax Credit during the aforesaid period. The Company has filed a writ petition on 29th April, 2025 with Calcutta High Court. Further, the Company had paid ₹ 0.70 Million, as pre-deposit for filling an appeal which is 10 percent of tax amount. The Company is hopeful of succeeding in appeals and does not expect any significant liability to materialise.

3. Demand U/s 156 of Income tax Act, 1961 from Income Tax appellate authorities of Rs. ₹ 0.46 Million in respect of FY 2021-22 has been received as per Assesment Order u/s 143(3) read with section 144B of the Income Tax Act. The Company is hopeful of succeeding in assesment is confident to receive adjudication in their favour and accordingly no provision is considered necessary.

4. Pending export obligation are towards commitment to export for exemption of custom duty.

5. It is not practicable to estimate the timing of cash outflow, if any, in respect of matters above, pending resolution of the arbitration / appellate proceedings.

6. The amounts disclosed above represent the best possible estimates arrived at on the basis of available information and do not include any penalty payable.

32 Employee benefits plan**32.1 Defined contribution plan**

The Company has defined contribution retirement benefit plans for its employees.

The Company's contributions to provident fund, pension scheme and employee state insurance scheme are made to the relevant government authorities as per the prescribed rules and regulations. The Company's contributions to the above defined contribution plans are recognised as employee benefit expenses in the statement of profit and loss for the year in which they are due.

The Company's contribution to provident, pension and to employees' state insurance scheme aggregating to ₹ 3.10 Million (31st March, 2024 : ₹ 1.47 Million, 31st March 2025 : ₹ 1.63 Million) has been recognised in the statement of profit and loss under the head employee benefits expense.



[₹ in Million]

Particulars	Year Ended	
	31.03.2025	31.03.2024
Contribution to Provident Fund, included under contribution to provident and other funds	1.41	1.24
Contribution to Employee State Insurance Scheme, included under contribution to provident and other funds	0.23	0.23

32.2 Defined benefits plan

(a) Gratuity

The Company offers gratuity plan for its qualified employees which is payable as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

(b) Risk exposure to defined benefit plans

The plans typically expose the Company to actuarial risks such as: Investment risk, Liquidity risk, Market risk and Legislative risk.

Actuarial risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates:

If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates:

If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

Investment risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

Liquidity risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

Market risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.



(c) Defined Benefit Plan

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Gratuity

[₹ in Million]		
Particulars	As at 31.03.2025	As at 31.03.2024
Discount rate	7.04%	7.25%
Salary escalation rate	8.00%	8.00%
Retirement age	60 Years	60 Years
Attrition/ Withdrawal rate	10%	10%

(d) Expenses recognized for defined benefit plan and movement of liabilities

The following table sets out the status of the amounts recognised in the balance sheet & movements in the net defined benefit obligation are as follows:

[₹ in Million]		
Particulars	31.03.2025 Gratuity (unfunded)	31.03.2024 Gratuity (unfunded)
Changes in the present value of obligation		
Present value of obligation (Opening)	5.01	3.25
Interest cost	0.36	0.25
Current service cost	0.93	0.80
Actuarial (Gain) / Loss arising from change in financial assumptions	0.08	0.08
Experience Adjustment (gain)/ loss for Plan Liabilities	(0.25)	0.63
Present value of obligation (Closing)	6.14	5.01
Present value of unfunded obligation at the end of the year		
Current	0.00	0.00
Non-current	0.00	0.00
	0.00	0.00

Amount recognized in statement of profit and loss for the period/year in respect of defined benefit plan are as follows:

[₹ in Million]		
Particulars	31.03.2025 Gratuity (unfunded)	31.03.2024 Gratuity (unfunded)
Current Service Cost	0.93	0.80
Net Interest Cost	0.36	0.25
Total Expenses recognized in the statement of profit and loss #	1.30	1.04

Included in 'Contribution to provident fund, other funds and gratuity' under 'employee benefits expense'

Amount recognized in other comprehensive income (OCI) for the period/year in respect of defined benefit plan are as follows:

[₹ in Million]		
Particulars	31.03.2025 Gratuity (unfunded)	31.03.2024 Gratuity (unfunded)
* Actuarial (gains) / losses	0.00	-0.00
Total (income) / expenses recognized in the OCI	0.00	-0.00

* Represents value less than 0.01 Million



Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumption is:

Gratuity

Impact on Defined Benefit Obligation as on 31st March, 2025

[₹ in Million]					
Particulars	Change in assumption	Changes	Change in defined benefit obligation	Changes	Change in defined benefit obligation
Discount Rate	1.00%	Increase By	-0.43	Decrease By	0.50
Salary growth rate	1.00%	Increase By	0.49	Decrease By	-0.43
Withdrawal Rate	1.00%	Increase By	-0.05	Decrease By	0.05

Impact on Defined Benefit Obligation as on 31st March, 2024

[₹ in Million]					
Particulars	Change in assumption	Changes	Change in defined benefit obligation	Changes	Change in defined benefit obligation
Discount Rate	1.00%	Increase By	-0.34	Decrease By	0.40
Salary growth rate	1.00%	Increase By	0.39	Decrease By	-0.34
Withdrawal Rate	1.00%	Increase By	-0.03	Decrease By	0.04

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined obligation calculated with the projected unit credit method at the end of reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.



33 Related party disclosures

(a) Name of related parties and description of relationship

Name of related party	Relationship
Prem Rajkumar Mehra	Individual having control and Key Management personnel
Saiyam Mehra	Individual having control and Key Management personnel
Ankit Mehra	Individual having control and Key Management personnel
Pooja Prem Mehra	Relative of Director
Neha Saiyam Mehra	Relative of Director
Nikita Ankit Mehra	Relative of Director
Arunkumar Rajkumar Mehra	Relative of key management personnel
Parmesh Kamalakar Adarkar	Chief financial officer (CFO)
Parvati Dilip	Company secretary
Amit Sinha	Independent Director
Vijayalakshmi Suvarna	Independent Director
Jitendra Pratap Singh	Independent Director

(b) Related party transactions

[₹ in Million]

Particulars	Relationship	Year ended 31.03.2025	Year ended 31.03.2024
Unsecured Loan Taken			
Premkumar Mehra	Individual having control and Key Management personnel (KMP)	0.91	71.30
Saiyam Mehra	Individual having control and Key Management personnel (KMP)	4.43	14.25
Ankit Mehra	Individual having control and Key Management personnel (KMP)	13.45	6.65
Pooja Prem Mehra	Relative of key management personnel	2.16	4.10
Neha Saiyam Mehra	Relative of key management personnel	1.28	5.70
Nikita Ankit Mehra	Relative of key management personnel	1.10	5.78
Unsecured Loan Repaid			
Premkumar Mehra	Individual having control and Key Management personnel (KMP)	49.40	28.12
Saiyam Mehra	Individual having control and Key Management personnel (KMP)	4.52	15.81
Ankit Mehra	Individual having control and Key Management personnel (KMP)	20.61	11.47



Pooja Prem Mehra	Relative of key management personnel	4.60	4.08
Neha Saiyam Mehra	Relative of key management personnel	2.88	5.14
Nikita Ankit Mehra	Relative of key management personnel	2.73	5.12
Arunkumar Rajkumar Mehra	Relative of key management personnel		20.90
Remuneration to Directors and KMP's		20.19	11.65
Salary to Relatives of directors and KMP's		13.73	9.89
Interest Expense			
Premkumar Mehra	Individual having control and Key Management personnel (KMP)	2.54	6.00
Saiyam Mehra	Individual having control and Key Management personnel (KMP)	0.05	0.08
Ankit Mehra	Individual having control and Key Management personnel (KMP)	0.94	1.09
Pooja Prem Mehra	Relative of key management personnel	0.15	0.30
Neha Saiyam Mehra	Relative of key management personnel	0.12	0.20
Nikita Ankit Mehra	Relative of key management personnel	0.12	0.19
Other Expense			
Pooja Prem Mehra	Relative of key management personnel	0.36	0.30
Sales			
Arunkumar Rajkumar Mehra (Prop. Choksi Arun Prem)	Relative of key management personnel	14.63	
Purchase			
Arunkumar Rajkumar Mehra (Prop. Choksi Arun Prem)	Relative of key management personnel	45.92	476.48



(c) Related party balances

[₹ in Million]

Particulars	Relationship	Year ended 31.03.2025	Year ended 31.03.2024
Balances towards			
Unsecured Loan			
Premkumar Mehra	Individual having control and Key Management personnel (KMP)	-	45.95
Saiyam Mehra	Individual having control and Key Management personnel (KMP)	-	0.03
Ankit Mehra	Individual having control and Key Management personnel (KMP)	-	6.22
Pooja Prem Mehra	Relative of key management personnel	-	2.29
Neha Saiyam Mehra	Relative of key management personnel	-	1.48
Nikita Ankit Mehra	Relative of key management personnel	-	1.51
Arunkumar Rajkumar Mehra	Relative of key management personnel	-	-
Sundry Creditor			
Arunkumar Rajkumar Mehra (Prop. Choksi Arun Prem)	Relative of key management personnel	20.90	20.90
Pooja Prem Mehra	Relative of key management personnel	0.33	-
Advance To Sundry Creditor			
Arunkumar Rajkumar Mehra (Prop. Choksi Arun Prem)	Relative of key management personnel	-	-
Remuneration & Salary Payable	Directors, KMP's and Relatives of Director's & KMP's	14.97	-

(d) Terms and conditions of outstanding balances

The transactions with related parties are made in the normal course of business on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances at the period / year-end are unsecured.

Note:

Interest on loan taken from directors, promoters and shareholders are clubbed under the loan balance outstanding at the year end.



34 Financial instrument and risk management

(a) Capital management

The Company manages its capital structure in manner to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The Company's capital structure is represented by equity (comprising issued capital, retained earnings and other reserves as detailed in notes 12 & 13) and debt (borrowings as detailed in note 14).

The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. The Company's plan is to ensure that the gearing ratio (debt equity ratio) is well within the limit of 2:1.

The capital structure of the Company consists of equity and debt.

Particulars	[₹ in Million]	
	As at 31/03/2025	As at 31/03/2024
Long Term Borrowings	1.30	17.12
Short Term Borrowings	1,853.71	1,129.78
Total Borrowings	1,855.01	1,146.90
Less :		
Cash & Cash equivalents	69.02	130.65
Bank Balances other than cash & cash equivalents	30.30	18.80
Net Debt	1,755.69	997.45
Total Equity	1,494.50	791.16
Gearing Ratio	1.06	1.15

Debts is defined as all long term debt outstanding (including unamortised expense) + Short term debt outstanding in lieu of long term debts

Total Equity is defined as Equity share capital + all reserve (excluding revaluation reserve) + deferred tax liabilities – deferred tax assets – intangible assets – intangible asset under development.

(b) Category of financial instruments

Particulars	As at 31st March, 2025			Total Carrying Value
	Amortized cost	FVTPL	FVTOCI	
Financial assets				
Investments		2.65	-	2.65
Loans				-
Trade receivable	1,876.09			1,876.09
Cash and cash equivalents	69.02			69.02
Other bank balance	30.30			30.30
Other financial assets	126.99			126.99
Total financial assets	2,102.39	2.65	-	2,105.04
Financial liabilities				
Borrowings	1,855.01	-	-	1,855.01
Lease liabilities	2.43	-	-	2.43
Trade payables	383.01	-	-	383.01
Other financial liabilities	26.67	-	-	26.67
Total financial liabilities	2,267.12			2,267.12



Particulars	As at 31st March, 2024			Total Carrying Value
	Amortized cost	FVTPL	FVTOCI	
Financial assets				
Investments			0.03	0.03
Trade receivable	1,286.14	-	-	1,286.14
Cash and cash equivalents	130.65	-	-	130.65
Other bank balance	18.80	-	-	18.80
Other financial assets	178.43	-	-	178.43
Total financial assets	1,614.02	-	0.03	1,614.05
Financial liabilities				
Borrowings	1,146.90	-	-	1,146.90
Lease liabilities	-	-	-	-
Trade payables	422.82	-	-	422.82
Other financial liabilities	7.21	-	-	7.21
Total financial liabilities	1,576.93	-	-	1,576.93

(c) Fair value measurement

Financial instruments at fair value

As at 31st March, 2024

Particulars	Level	As at 31st March,		Valuation technique and key inputs
		2025	2024	
Investment in Shares of Saraswat bank	III	0.03	0.03	Valued at realisable value
Investment in MCX	I	2.62	-	Valued at quoted market price

Notes:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1: Inputs are Quoted (unadjusted) market prices in active markets for identical assets or liabilities. This includes quoted equity instruments, investments in mutual funds that have quoted price.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. This includes unquoted floating and fixed rate borrowing.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This includes unquoted equity shares, loans, security deposits, investments in Debentures, floating rate borrowings.

(d) Fair value of financial assets and liabilities measured at amortized cost

The management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to their short-term nature. Difference between carrying amount of bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



(e) Financial risk management

The company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the key management personnel, which is responsible for developing and monitoring the Company's risk management policies. The key management personnel hold regular meetings and report to board on its activities.

The company's risk management policies are established to identify and analysis the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversee how key management personnel monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk		Exposure arising from	Measurement	Management of risk
Credit risk		Cash and cash equivalents, loans, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits.
Liquidity risk		Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities.
Market risk		Borrowed fund at Interest Rate	Cash flow forecasting Sensitivity analysis	Regular monitoring to keep the net exposure at an acceptable level
Price Risk		Investments in mutual funds, equity securities	Credit ratings	Portfolio diversification and regular monitoring

(1) Credit Risk

(i) Cash and Cash Equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invests in deposits with banks with high credit ratings assigned by external credit rating agencies; accordingly, the Company considers that the related credit risk is low.

(ii) Trade receivables:

1. Exposures to credit risk

The company is exposed to the counterparty credit risk arising from the possibility that counterparties might fail to comply with contractual obligations. This exposure may arise with regard to unsettled amounts.

2. Credit risk management

Credit risk is managed and limited in accordance with the type of transaction and the creditworthiness of the counterparty. The Company has established criteria for admission, approval systems, authorisation levels, exposure measurement methodologies, etc. The concentration of credit risk is limited due to the fact that the customer base is large. None of the customers accounted for more than 10% of the receivables and revenue for the year ended 31st March, 2024, 31st March, 2023 and 31st March, 2022. The Company is dependent on the domestic market for its business and revenues.



3. Other credit enhancements

The company does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

4. Age of receivables and expected credit loss

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experienced and adjusted for forward - looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

(iii) Other financial assets:

The Company is having balances in cash and cash equivalents, term deposits with banks, inter corporate deposits, loans to related parties, investments in government securities and investment in mutual funds. With respect to investments, the Company limits its exposure to credit risk by investing in liquid securities with counterparties depending on their Composite Performance Rankings (CPR) published by CRISIL. The Company's investment policy lays down guidelines with respect to exposure per counterparty, rating, processes in terms of control and continuous monitoring. The Company therefore considers credit risks on such investments to be negligible. Loans receivable from related parties have negligible credit risk and hence no risk of default is perceived on them.

(2) Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The company's treasury maintains flexibility in funding by maintaining liquidity through investments in liquid funds and other committed credit lines. Management monitors rolling forecasts of the group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows.

Financing arrangements

The liquidity position of the Company is given below:

[₹ in Million]		
Particulars	As at 31/03/2025	As at 31/03/2024
Financial assets		
Cash and cash equivalents	69.02	130.65
Other Bank Balances	30.30	18.80

Liquidity table

The company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the company may be required to pay.

As at 31st March, 2025

[₹ in Million]			
Particulars	Less than 1 Year	1-5 years	5 years and above
Non-current financial liabilities			
Borrowings			
Financial institutions	1.30	0.54	
	1.30	0.54	-
Current financial liabilities			
Borrowings			
Financial institutions	1,853.17		
Lease liabilities	0.36	2.08	
Trade payables	383.01		
Other financial liabilities	26.67		
	2,263.20	2.08	-
Total financial liabilities	2,264.50	2.61	-



As at 31st March, 2024

[₹ in Million]

Particulars	Less than 1 Year	1-5 years	5 years and above
Non-current financial liabilities			
Borrowings			
Financial institutions	17.12	0.81	
	17.12	0.81	-
Current financial liabilities			
Borrowings			
Financial institutions	1,071.48		
Lease liabilities			
Trade payables	422.82		
Other financial liabilities	7.21		
	1,501.51	-	-
Total financial liabilities	1,518.64	0.81	-

(3) Market risk

Market risk is the risk arising from changes in market prices such as interest rates will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including long term debt. The company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities.

(4) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's debt obligations with floating interest rates and investments.

The exposures of the company's financial liabilities at the end of the reporting period are as follows:

[₹ in Million]

Particulars	As at 31.03.2025	As at 31.03.2024
Fixed rate borrowings	1.84	2.65
Floating rate borrowings	1,853.17	1,086.76
	1,855.01	1,089.42

Interest Rate Sensitivity -

The sensitivity analysis below have been determined based on the exposure to interest rates for financial instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

A change of 25 basis points in interest rates would have following impact on profit before tax.

[₹ in Million]

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
25 bp increase - Decrease in profit	(4.63)	(2.72)
25 bp decrease - Increase in profit	4.63	2.72

5) Price risk

Exposure

The company's exposure to securities price risk arises from investments held in mutual funds and equity instruments which are classified in the balance sheet at fair value through profit or loss and fair value through other comprehensive income respectively. To manage its price risk arising from such investments, the company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk.

Profit and other comprehensive income for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss and fair value through other comprehensive income respectively.



35 First time adoption of IND AS

The Company has prepared the opening balance sheet as per Ind AS as of 01st April, 2022 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain mandatory exceptions under Ind AS 101 and certain optional exemptions permitted under Ind AS 101 availed by the Company as detailed below:

1 Optional exemptions

- (a) Deemed cost for Property and Plant and Equipment Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has opted to measure all of its property, plant and equipment at their previous GAAP carrying value.

- (b) Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The company has elected to apply this exemption for its investment in equity instruments.

2 Mandatory exceptions to retrospective application of other Ind AS

- (a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The company has not made any changes to estimates made in accordance with Previous GAAP.

- (b) Ind AS 109 - Financial Instruments (Derecognition of previously recognized Financial Assets/ Financial Liabilities)

An entity shall apply the derecognition requirements in Ind AS 109 prospectively for the transactions occurring on or after date of transition to Ind AS.

The Company has no Derecognition of previously recognized Financial Assets/ Financial Liabilities and it has applied the derecognition requirements prospectively.

- (c) Ind AS 109 "Financial Instruments" (Classification and Measurement of Financial Assets/ Financial Liabilities)

Classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of financial instruments and accordingly has classified and measured financial instruments on the date of transition.



(d) Ind AS 109 "Financial Instruments" (Impairment of Financial Assets):

Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort. The Company has not recognised any impairment of financial asset during the year.

(e) Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

(f) Retained earnings

Retained earnings as at 01st April, 2021 has been adjusted consequent to the above Ind AS transition adjustments.

(g) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP

- 3 The company, while preparing financial statement for the financial year ended 31st March, 2023 has analysed all mandatory exceptions and optional exemptions available under Ind AS 101 for first time adoption (including comparatives) and accordingly made restatement adjustments in line with the same in Special Purpose Ind AS financial statements.



35 First Time Adoption of Ind AS

Notes to reconciliation:

1 Deferred tax

Under previous GAAP, deferred taxes were recognised for the tax effect of timing differences between accounting income and taxable income for the year i.e., income statement approach. However, under Ind AS - 12 "deferred taxes" are computed for temporary differences between the carrying amount of an asset or liability in the balance sheet and their respective tax base i.e. balance sheet approach.

2 Remeasurement of gratuity recognised in other comprehensive income

Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability / asset and are recognised in other comprehensive income. Under previous GAAP, actuarial gains and losses were recognised in statement of profit and loss.

3 Fair valuation of investment in equity recognised in other comprehensive income

Under Ind AS, Investment in equity shares is classified for fair value through other comprehensive income. Under previous GAAP, investments are carried at cost.

4 Right-of-use asset

Thus, Right-of-use asset is recognised at cost which includes present value of lease payments adjusted for any payments made on or before the commencement of lease and initial direct cost, if any. It is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use asset is depreciated using the straight-line method from the commencement date over the earlier of useful life of the asset or the lease term.

Similarly, Lease liability is recognised at present value of lease payments that are not made at the commencement of lease. Lease liability is subsequently measured by adjusting carrying amount to reflect interest, lease payments and remeasurement, if any.

5 Fair valuation of security deposits

Under the previous GAAP, the Company had accounted for security deposits at the undiscounted value. In contrast, Ind AS requires that where the effect of time value of money is material, the amount of security deposits should be the present value of the amount expected to be received. The difference arising out of such discounting as at the date of transition has been adjusted against retained earnings.

6 Expected credit loss

Under the previous GAAP, the Company use to measure provision on doubtful debts based on estimate. Ind AS requires that the company to recognise a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

7 Borrowings

The term loans availed by the company from Axis bank and IDBI Bank which were hitherto classified and disclosed under the head "short term borrowings" in the financial statements prepared under previous GAAP, have now been disclosed under the head "borrowings" with further classification into "Non-current borrowings" and "Current maturity of long term debt".

8 Cost of material consumed / Purchase of Traded goods

22 carat gold purchased during the year and included in purchase of traded goods, actually used for the purpose of production has been now reclassified and accordingly disclosed.

9 Inventory

The company, while compiling its financial statements under previous GAAP, had been disclosing opening and closing inventory of finished goods inclusive of stock of traded goods consisting of 22 ct gold ornaments which, while compiling the said financial statements under Ind AS for the purpose of Initial Public Offer, has been separated and the company has disclosed the said inventory separately as stock of finished goods and stock of traded goods so as to present its financial statements more transparent and fair. While doing so, there has been no change in value of aggregate inventory disclosed so far.



36 Other regulatory information

(a) Title deeds of immovable property

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(b) Revaluation of property, plant and equipment (including right-of-use assets) and intangible assets

The Company has not revalued any of its property, plant and equipment, including intangible assets.

(c) Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

The company has not granted any loans or advances to promoters, directors, KMP's and the related parties.

(d) Details of benami property held

The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(e) Borrowings obtained on the basis of security of current assets

The company has obtained borrowings on the basis of security of current assets from bank and the quarterly return of current assets filed with bank are materially in agreement with the books of accounts.

(f) Wilful defaulter

The Company has not been declared Wilful Defaulter by any bank or financial institution or any other lender.

(g) Relationship with struck off companies

The Company does not have any transactions with struck off companies during the year ended 31st March, 2025, 31st March, 2024 and 31st March, 2023.

(h) Registration of charges or satisfaction with registrar of companies (ROC)

The company does not have any charges or satisfaction pertaining to financial years ended 31st March, 2025, 31st March, 2024, and 31st March, 2023, which are yet to be registered with ROC beyond the statutory period.

- (i)** During the year, the Income Tax Department conducted a search and seizure operation under Section 132 of the Income Tax Act, 1961 at the premises of the Company head office (Mumbai Office). The Company has extended full cooperation to the authorities during the process. Statements were recorded and certain documents and electronic records were impounded.

The Company is in the process of evaluating the findings of the department. Based on the preliminary review and legal advice obtained, the management believes that the outcome of these proceedings will not have any material adverse impact on the financial position or results of the Company. The financial statements do not include any adjustments relating to this matter.

(j) Approved scheme of arrangements

The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(k) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company have not received fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.



(i) Key financial ratio

Sr. No.	Particulars	Numerator	Denominator	Year ended 31st March, 2025	Year ended 31st March, 2024	(%) of Variance	Remarks for Variance more than 25%
1	Current Ratio (In times)	Current Asset	Current Liabilities	1.43	1.40	1.76%	
2	Debt-Equity Ratio (In times)	Total Debt	Shareholder's Equity	1.24	1.44	-14.16%	
3	Debt Service Coverage Ratio (In times)	Earning for Debt Service (Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments)	Debt service (Interest + Principal repayments)	0.58	0.42	38.10%	There has been a considerable increase in Earning for Debt Service as compared to previous year while debt has grown at a slower pace it is resulted in substantial degree of variance and increase in Debt Service Coverage ratio.
4	Return on Equity Ratio (In %)	Profit for the year	Average Shareholders equity	61.30%	47.2%	29.76%	There has been a considerable increase in Profit of the year, and there is no increase in equity share capital, as compare to previous year, resulted in substantial degree of variance and increase in RoE ratio.
5	Inventory turnover ratio (In times)	Cost of Goods Sold	Average inventory	22.17	28.63	-22.53%	
6	Trade Receivables turnover ratio (In times)	Net Credit sales	Average debtors	18.64	17.37	7.32%	
7	Trade Payable turnover ratio (In times)	Net credit purchase	Average creditors	71.79	52.29	37.30%	Purchase turnover have significantly increased compared to the previous year, resulting in a substantial degree of variance and a rise in the Trade Payable Turnover Ratio.
8	Net capital turnover ratio (In times)	Net sales	Working capital	25.39	29.42	-13.69%	
9	Net profit ratio (In %)	Net profit	Net sales	3.22%	1.90%	69.61%	Net sales have increased significantly, while fixed costs remained stable, resulting in a substantial rise in net profit and a higher net profit ratio thus it is resulted in substantial degree of variance and increase in Net profit ratio.
10	Return on Capital employed (In %)	Earning before Interest and taxes	Capital employed (Net worth)	75.32%	65.52%	14.96%	

Sr. No.	Particulars	Numerator	Denominator	Year ended 31st March, 2024	Year ended 31st March, 2023	(%) of Variance	Remarks for Variance more than 25%
1	Current Ratio (In times)	Current Asset	Current Liabilities	1.40	1.26	11.04%	
2	Debt-Equity Ratio (In times)	Total Debt	Shareholder's Equity	1.44	1.97	-26.75%	Shareholder's equity has increased significantly due to higher net profit as compare to last year, while debt has also increased but at a slower rate, resulting in substantial degree of variance and decrease in Debt-Equity Ratio.
3	Debt Service Coverage Ratio (In times)	Earning for Debt Service (Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments)	Debt service (Interest + Principal repayments)	0.42	0.30	40.00%	There has been a considerable increase in Earning for Debt Service as compared to previous year while debt has grown at a slower pace it is resulted in substantial degree of variance and increase in Debt Service Coverage ratio.
4	Return on Equity Ratio (In %)	Profit for the year	Average Shareholders equity	47.24%	40.3%	17.29%	
5	Inventory turnover ratio (In times)	Cost of Goods Sold	Average inventory	28.63	45.38	-36.92%	There has been a considerable decrease in COGS as compared to previous year which has resulted in substantial degree of variance and decrease in Inventory turnover Ratio
6	Trade Receivables turnover ratio (In times)	Net Credit sales	Average debtors	17.37	16.19	7.27%	
7	Trade Payable turnover ratio (In times)	Net credit purchase	Average creditors	52.29	49.49	5.65%	
8	Net capital turnover ratio (In times)	Net sales	Working capital	29.42	41.91	-29.80%	The working capital has increased significantly, but sales turnover has risen at a slower degree as compared to the previous year, resulting in a substantial degree of variance and a decrease in the Net Capital Turnover Ratio.
9	Net profit ratio (In %)	Net profit	Net sales	1.90%	1.25%	51.93%	Net sales have increased significantly, while fixed costs remained stable, resulting in a substantial rise in net profit and a higher net profit ratio thus it is resulted in substantial degree of variance and increase in Net profit ratio.
10	Return on Capital employed (In %)	Earning before Interest and taxes	Capital employed (Net worth)	65.52%	64.1%	2.21%	



37 Other financial information

1 Summary Statement of Accounting Ratios

Particulars		31st March, 2025	31st March, 2024
Net Profit After Tax (₹ in Million)	(A)	703.22	304.09
Number of Equity Shares	(B)	4,27,000.00	4,27,000.00
Number of Equity Shares (Adjusted for Bonus issue)	(C)	4,27,000.00	4,27,000.00
Weighted Average Number of Equity Shares	(D)	4,27,000.00	4,27,000.00
Net Worth (₹ In Million)	(E)	1,498.77	795.43
EBITDA (₹ In Million)		1,160.99	530.93
Ratios			
Earnings per Share (₹) (Refer Note (a) below)			
Basic and diluted	(A/D)	1,646.87	712.15
Return on Net Worth (%) (Refer Note (b) (ii) below)	(A/E)	46.92%	38.23%
Net Asset Value per Share (₹) (Refer Note (b) (iii) below)	(E/B)	3,509.99	1,862.83

a) No Bonus Shares was issued during the reporting period.

b) The ratios have been computed as per the following formulae:

i) **Basic and Diluted Earnings per Share**

Net Profit after tax, for the year/period, attributable to equity shareholders / Weighted average number of equity shares outstanding during the year

ii) **Return on Net worth (%)**

Net Profit after tax, for the year attributable to equity share holders / Net worth (excluding revaluation reserve), at the end of the year

iii) **Net Assets Value (NAV) per Share**

Net worth, at the end of the year / Number of equity shares outstanding at the end of the year

All the above are based on Financial Information.



38 Additional information pursuant to provision of para 5(8) of Part-II of the Companies Act, 2013.

(a) Value of imports of CIF basis

[₹ in Million]

Particulars	Year ended	Year ended
	31st March, 2025	31st March, 2024
Capital goods	-	-

(b) Value of imported and indigenous raw material and spare parts consumed

[₹ in Million]

Particulars	Year ended		Year ended	
	31st March, 2025		31st March, 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
Imported	-	-	-	-
Indigenous	28,586.00	100%	21,118.28	100%
	28,586.00	100%	21,118.28	100%

(c) Earnings / inflow of foreign exchange

[₹ in Million]

Particulars	Year ended	Year ended
	31st March, 2025	31st March, 2024
Export of goods (FOB)	2,664.73	2,826.94

(d) Undisclosed income

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(e) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

(f) Corporate social responsibility (CSR)

The company falls under the provisions of Section 135 of the Companies Act, 2013 and accordingly is required to spend the requisite amount on CSR for the financial years ended 31st March, 2025, 31st March, 2024, and 31st March, 2023.
(For detailed disclosure Refer Note no. 28.2)

39 Balances of trade payables, unsecured loan, loans and advances are subject to confirmation by the parties concerned.

40 Statement of management

- a) The non-current financial assets, current financial assets and other current assets are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes accounts.
- b) Restated statement of asset and liabilities, restated statement of profit and loss, restated statement of cash flow statement and restated statement of change in equity read together with notes forming part of accounts thereon are drawn up so as to disclose the information required under the Companies act, 2013 as well as give a true and fair view of the statement of affairs of the company as at the end of the year and financial performance of the company for the year under review.

