

# **BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

**Regd Off :** Shop No. 1, 1<sup>st</sup> Floor, Virchand Deepchand Haveli, M. G. Haveli Road, Manek Chowk, Ahmedabad-380001, CIN : U36910GJ2010PTC060064

**Ph. No.:** +91-79-26421701, **Email :** [info\\_bhaktiornaments@yahoo.com](mailto:info_bhaktiornaments@yahoo.com)

## **DIRECTORS REPORT**

To,  
The Members  
Bhakti Gems and Jewellery Private Limited.

Your Directors have pleasure in presenting the Fourth Annual Report together with the audited statement of accounts for the period ended on 31st March, 2014.

### **FINANCIAL RESULTS :**

Particulars	(Amt in Rupees)	
	2013-2014	2012-2013
Total Income	11,21,95,171	9,12,02,111
Total Expenditure	11,21,45,279	9,11,64,219
Net Profit /(Loss) before Taxation	49,892	37,892
Deferred Tax	19,860	7,490
Net Profit /(Loss) after Taxation	30,032	30,402

### **DIVIDEND :**

Due to Working Capital requirement, your Directors do not recommend the dividend for the financial year ended 31.03.2014.

### **DIRECTORS :**

As per the provision of the Articles of Association, all Directors continue to hold their office.

### **FIXED DEPOSITS :**

The company has not accepted any deposits from the public within the meaning of Section 58 A of the companies Act, 1956 and Rules made there under.

### **SECRETARIAL COMPLIANCE REPORT :**

In compliance of the provision of section 383 A of the companies Act, 1956, Secretarial compliance report of a practicing Company Secretaries for the year 2013-2014 as attached herewith as a part of this Directors report.

### **AUDITORS REPORTS :**

The Observations of the Auditors in their Report and Notes Attached to the Accounts to the Accounts are Self-Explanatory and do not require any further clarifications.

### **DIRECTORS RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

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1. That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures.

2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of Loss of the Company for the year under review.

3. That the directors had take proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. That the directors had prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

#### **AUDITORS :**

M/s M. H. Zaveri & Co., Chartered Accountants, Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible express their willingness for the reappointment. Pursuant to Section 139 of Companies Act, 2013, Board recommend their appointment as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6th Annual General Meeting (after commencement of the Companies Act, 2013), subject to ratification by the shareholders annually. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

#### **PARTICULARS OF THE EMPLOYEES :**

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975 apply and so, forming part of the report is nil.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :**

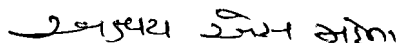
The Additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, technology absorption are not applicable. Company has no Foreign Exchange Earnings and Outgo during the year under review.

#### **ACKNOWLEDGMENT :**

Your Director wish to thanks the Bankers and Shareholders of the Company.

PLACE : AHMEDABAD  
DATE : 28/08/2014

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS



AKSHAY SHAH  
DIRECTOR  
DIN : 02986761



VARSHABEN MEHTA  
DIRECTOR  
DIN : 02988112

## ***Independent Auditor's Report***

To the Members of

**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED.**

### **Report On the Financial Statement**

We have audited the accompanying financial statements of **BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements:**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

#### **Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:





a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

*Forming an Opinion and Reporting on Financial Statements*

for **M H ZAVERI AND CO**  
**Chartered Accountants**



**MAYANK HASMUKHLAL ZAVERI**  
**AHMEDABAD-380001 GUJARAT**

Place: **AHMEDABAD**

Date: **28/08/2014.**



## ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of BHAKTI GEMS AND JEWELLERY PVT LTD. on the accounts of the company for the year ended 31<sup>st</sup> March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.  
(a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans from companies, firms or two parties listed in the register maintained under Section 301 of the Companies Act, 1956.  
(b) Roi and other terms and condition of loan taken are prima facie prejudicial to interest of company  
(c) Payment of principal amount and interest are regular  
(d) Not applicable.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed





assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceed five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arise.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

8. NOT APPLICABLE

9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2012 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.





13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.

14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments.

15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.

17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.

19. The Company has no outstanding debentures during the period under audit.

20. The Company has not raised any money by public issue during the year.

21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Place: AHMEDABAD  
Date: 28/08/2014



for M H ZAVERI AND CO  
Chartered Accountants

MAYANK HASMUKHLAL ZAVERI  
D/17, HAVELI CHAMBERS, M G HAVELI  
ROAD, MANEKCHOWK, AHMEDABAD-  
380001 GUJARAT

**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

**Balance Sheet as at 31.03.2014**

**( Amount in INR)**

Particulars	Note No.	As At March 31, 2014	As At March 31, 2013
<b>A Equity and Liabilities</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	2,500,000	2,500,000
(b) Reserves and surplus	4	11,341,241	9,711,209.00
		<b>13,841,241.48</b>	<b>12,211,209.00</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowing	5	13,746,046	7,367,326
(b) Deferred tax liabilities (net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
		<b>13,746,046</b>	<b>7,367,326</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	6	-	-
(b) Trade payables	7	7,127,251	1,259,404
(c) Other current liabilities	8	2,002	-
(d) Short-term provisions	9	19,860	-
		<b>7,149,113</b>	<b>1,259,404</b>
<b>Total</b>		<b>34,736,400</b>	<b>20,837,939.32</b>
<b>B Assets</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10	489,944	134,577
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
		<b>489,944</b>	<b>134,577</b>
(b) Non Current Investments		-	-
(c) Long-term loans and advances		-	-
(d) Other Non Current Assets		-	-
		<b>489,944</b>	<b>134,577</b>
<b>2 Current assets</b>			
(a) Inventories	12	24,829,850	20,371,464
(b) Trade receivables	13	7,606,493	-
(c) Cash and cash equivalents	14	148,555	180,653
(d) Short-term loans and advances	15	1,661,558	151,246
(e) Other current assets	16	-	-
		<b>34,246,456</b>	<b>20,703,362</b>
<b>DIFFERENCE</b>			
<b>Total</b>		<b>34,736,400.00</b>	<b>20,837,939.25</b>
Significant accounting policies & Notes on Financial Statement	1 to 23		

As per our report of even date  
For M.H.ZAVERI & CO.  
Chartered Accountants  
FRN : 127785W

Proprietor:  
M.No :125120  
Place: Ahmedabad  
Date : 28/08/2014

For and on behalf of the Board of Directors  
**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

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Director  
DIN No.  
Place: Ahmedabad  
Date : 28/08/2014

Director  
DIN No.





**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**
**Statement of Profit and Loss for the year ended**
**( Amount in INR)**

	Particulars	Note No.	For the Year ended March 31, 2014	For the Year ended March 31, 2013
1	Revenue from operations (gross)	17	111,878,826	91,201,708
2	Other Income	18	316,345	403
3	<b>Total Revenue (1+2)</b>		<b>112,195,171</b>	<b>91,202,111</b>
4	Expenses:			
(a)	Purchase of stock in trade	19	112,079,558	86,348,089
(b)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(4,458,386)	893,620
(c)	Employee benefits expense	21	2,516,341	1,749,400
(d)	Depreciation and amortization expense		24,318	11,579
(e)	Administrative and Other Expenses	22	1,322,819	1,336,316
(f)	Finance Cost	23	660,629	825,215
	<b>Total Expenses</b>		<b>112,145,279</b>	<b>91,164,219</b>
5	<b>Profit / (Loss) Before Tax (3-4)</b>		<b>49,892</b>	<b>37,892</b>
6	Tax expense:			
(1)	Current tax expense for current year		-	-
(2)	Current tax expense relating to prior years		-	-
(3)	Deferred tax		19,860	7,490
7	<b>Profit (Loss) For The Year (5-6)</b>		<b>30,032</b>	<b>30,402</b>
	Earnings per share (Equity Share par value INR 10 each)			
8.i	Basic & Diluted:		0.12	0.12
8.ii	Weighted average number of equity shares used in computation of Basic & Diluted		250,000	250,000

**Significant accounting policies & Notes on Financial Statement**
**1 to 23**

As per our report of even date  
For M.H.ZAVERI & CO.  
Chartered Accountants  
FRN : 127785W

Proprietor:  
M.No. : 125120  
Place: Ahmedabad  
Date: 28/08/2014



For and on behalf of the Board of Directors  
**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

*(Signature)*

Director  
DIN No.  
Place: Ahmedabad  
Date: 28/08/2014

*(Signature)*

Director  
DIN No.

**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**
**Notes forming part of the financial statements**

(Amount in INR)

**Note 3**
**Share Capital**

	As at March 31, 2014		As at March 31, 2013	
	Number Of Shares	INR	Number Of Shares	INR
<b>Authorised</b>				
Equity Shares of INR 10/- each, with voting rights	250,000	2,500,000	250,000	2,500,000
	250,000	2,500,000	250,000	2,500,000
<b>Issued, Subscribed and Fully Paid-Up</b>				
Equity Shares of INR 10/- each, with voting rights	250,000	2,500,000	250,000	2,500,000
	250,000	2,500,000	250,000	2,500,000
<b>Share Application Money Received</b>		1,500,000		-
		4,000,000		2,500,000

Refer Notes (a) to (c) below

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

Particulars	Opening Balance	Fresh issue	Buy back	Other changes	Closing Balance
Equity shares with voting rights					
Year ended March 31, 2014					
- Number of shares	250,000	-	-	-	250,000
- Amount (INR 10/- Each)	2,500,000	-	-	-	2,500,000
Year ended March 31, 2013					
- Number of shares	250,000	-	-	-	250,000
- Amount (INR 10/- Each)	2,500,000	-	-	-	2,500,000

**(b) Details of rights, preferences and restrictions attached to the shares issued:**

The liability of the member is limited.

Right to dividend, Bonus on paripassu basis.

In the event of winding up after the creditors paid up whatever the remaining amount will be paid to equity share holders.

Right to receive notice of any general meeting and exercise the vote either by pole or on show of hands.

Right to receive the annual report of the company every year.

**(c) Details of shares held by each share holder holding more than 5% Shares:**

Name of Shareholder	As at March 31, 2014		As at March 31, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares with voting rights				
	5,000.00	2%	5,000.00	2%
	5,000.00	2%	5,000.00	2%



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# **BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

## **Notes forming part of the financial statements**

(Amount in INR)

	As at March 31, 2014	As at March 31, 2013
<b>Note 4</b>		
<b>Reserves and Surplus</b>	-	-
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	111,209	73,317
Add: Profit/(Loss) for the year	30,032	37,892
Closing Balance	141,241	111,209
<b>General Reserve Account</b>	<b>11,200,000</b>	<b>9,600,000</b>
<b>Total</b>	<b>11,341,241</b>	<b>9,711,209</b>

## **Note 5**

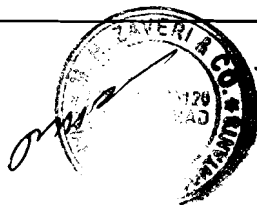
### **Long - term borrowings**

<b>Term loans</b>		
From banks		
Bank od		
Secured	7,600,065	4,245,659
Unsecured	-	-
From others		
Secured		
Unsecured	6,145,981	3,121,667
<b>Total</b>	<b>13,746,046</b>	<b>7,367,326</b>

## **Note 6**

### **Short- term borrowings**

<b>From banks</b>		
Secured	-	-
Unsecured	-	-
<b>From Others</b>		
<b>Total</b>	<b>-</b>	<b>-</b>



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**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED****Notes forming part of the financial statements**

(Amount in INR)

	As at March 31, 2014	As at March 31, 2013
<b>Note 7</b>		
<b>Trade Payables</b>	7,127,251	1,259,404
Acceptances	-	-
Other than Acceptances	-	-
<b>Total</b>	<b>7,127,251</b>	<b>1,259,404</b>
<b>Note 8</b>		
<b>Other Current Liabilities</b>		
Accrued interest Payable	-	-
Advance from customer	-	-
Other payables	-	-
Statutory remittances	2,002	-
<b>Total</b>	<b>2,002</b>	<b>-</b>
<b>Note 9</b>		
<b>Short Term Provisions</b>		
(a) Others		
(i) Provision for Expenses	-	-
(ii) Provision for Income Tax (Including Fringe Benefit Tax)	19,860	-
<b>Total</b>	<b>19,860</b>	<b>-</b>



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**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**

Notes forming part of the financial statements

**Note 10: Fixed Assets**

(Amount in INR)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance As At April 1, 2013	Additions during the year	Deletions during the year	Balance As At March 31, 2014	Balance As At April 1, 2013	Depreciation charge for the year	Elimination On Disposal Of Assets	Balance As At March 31, 2014	Balance As At March 31, 2014	Balance As At March 31, 2013
<b>A. Tangible Assets</b>										
AIRCONDITIONER	80,000	209,250	-	289,250	5,876	9,981	-	15,857	273,393	74,124
A 2 Z	-	62,400	-	62,400	-	5,237	-	5,237	57,163	-
BAR CODE SYSTEM	-	71,535	-	71,535	-	452	-	452	71,083	-
COMPUTER	36,100	-	-	36,100	12,482	5,852	-	18,334	17,766	23,618
Office Equipment	20,601	-	-	20,601	1,439	979	-	2,418	18,183	19,162
Mobile	19,952	-	-	19,952	2,279	948	-	3,227	16,725	17,673
Weighiting scale	-	36,500	-	36,500	-	869	-	869	35,631	-
Sub Total - A	156,653	379,685	-	536,338	22,076	24,318	-	46,394	489,944	134,577
Previous Year	156,653	-	-	156,653	10,497	11,579	-	22,076	134,577	146,156
<b>B. Capital Work in Progress</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	156,653	379,685	-	536,338	22,076	24,318	-	46,394	489,944	134,577
<b>Previous Year</b>	156,653	-	-	156,653	10,497	11,579	-	22,076	134,577	146,156

**C. Depreciation and amortisation relating to continuing operations:**

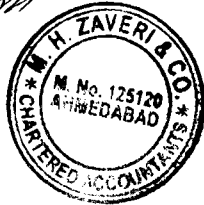
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	INR	INR
Depreciation and amortisation for the year on tangible assets as per Note 8 A	24,318	11,579
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)	-	-
Depreciation and amortisation relating to continuing operations	24,318	11,579



2-1544 2024 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987 1986 1985 1984 1983 1982 1981 1980 1979 1978 1977 1976 1975 1974 1973 1972 1971 1970 1969 1968 1967 1966 1965 1964 1963 1962 1961 1960 1959 1958 1957 1956 1955 1954 1953 1952 1951 1950 1949 1948 1947 1946 1945 1944 1943 1942 1941 1940 1939 1938 1937 1936 1935 1934 1933 1932 1931 1930 1929 1928 1927 1926 1925 1924 1923 1922 1921 1920 1919 1918 1917 1916 1915 1914 1913 1912 1911 1910 1909 1908 1907 1906 1905 1904 1903 1902 1901 1900 1899 1898 1897 1896 1895 1894 1893 1892 1891 1890 1889 1888 1887 1886 1885 1884 1883 1882 1881 1880 1879 1878 1877 1876 1875 1874 1873 1872 1871 1870 1869 1868 1867 1866 1865 1864 1863 1862 1861 1860 1859 1858 1857 1856 1855 1854 1853 1852 1851 1850 1849 1848 1847 1846 1845 1844 1843 1842 1841 1840 1839 1838 1837 1836 1835 1834 1833 1832 1831 1830 1829 1828 1827 1826 1825 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530 529 528 527 526 525 524 523 522 521 520 519 518 517 516 515 514 513 512 511 510 509 508 507 506 505 504 503 502 501 500 499 498 497 496 495 494 493 492 491 490 489 488 487 486 485 484 483 482 481 480 479 478 477 476 475 474 473 472 471 470 469 468 467 466 465 464 463 462 461 460 459 458 457 456 455 454 453 452 451 450 449 448 447 446 445 444 443 442 441 440 439 438 437 436 435 434 433 432 431 430 429 428 427 426 425 424 423 422 421 420 419 418 417 416 415 414 413 412 411 410 409 408 407 406 405 404 403 402 401 400 399 398 397 396 395 394 393 392 391 390 389 388 387 386 385 384 383 382 381 380 379 378 377 376 375 374 373 372 371 370 369 368 367 366 365 364 363 362 361 360 359 358 357 356 355 354 353 352 351 350 349 348 347 346 345 344 343 342 341 340 339 338 337 336 335 334 333 332 331 330 329 328 327 326 325 324 323 322 321 320 319 318 317 316 315 314 313 312 311 310 309 308 307 306 305 304 303 302 301 300 299 298 297 296 295 294 293 292 291 290 289 288 287 286 285 284 283 282 281 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6 5 4 3 2 1 0

not prepared

PARTICULARS		GROSS BLOCK						DEPN BLOCK					NET BLOCK	
	OPENING AS ON 01.04.2013	DATE OF PURCHASE	NO. OF DAYS USED	ADDITION S DURING THE YEAR	DEDUCTI ONS DURING THE YEAR	COST AS ON 31.03.2014	RATE	BALANCE AS ON 01.04.13	DEP FOR THE YEAR	ACC DEPN TR ON SALE	BALANCE AS ON 31.03.2014	BALANCE AS ON 31.03.2014	BALANCE AS ON 31.03.2013	
Data Processing Equipments	-	12-Sep-11	202	16,700.00	-	16,700.00	16.21%		1,498.00		1,498.00	15,202.00	-	
Computer	-	20-Sep-11	194	2,100.00	-	2,100.00	16.21%	0.00	181.00	-	181.00	1,919.00	-	
Computer	-			18,800.00	-	18,800.00		-	1,679.00	-	1,679.00	17,121.00	-	
Vehicles	-	20-Dec-11	103	45,710.00	-	45,710.00	9.50%	-	1,225.00	-	1,225.00	44,485.00	-	
Bike	539,084.00	0-Jan-00	365	-	-	539,084.00	9.50%	23,432.00	51,213.00	-	74,645.00	464,439.00	515,652.00	
Motor Car	54,649.00	18-Oct-10	365	-	-	54,649.00	9.50%	1,024.00	5,192.00	-	6,216.00	48,433.00	53,625.00	
Scooter	593,733.00			45,710.00	-	639,443.00		24,456.00	57,630.00	-	82,086.00	557,357.00	569,277.00	
Total	593,733.00			64,510.00	-	658,243.00		24,456.00	59,309.00	-	83,765.00	574,478.00	569,277.00	



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**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED**
**Notes forming part of the financial statements**

(Amount in INR)

	As at March 31, 2014	As at March 31, 2013
<b>Note 11</b>		
<b>Long Term Loans and Advances</b>		
(a) Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>Total</b>	-	-
<b>Note</b>		
<b>Other Non Current Assets</b>		
Preliminary Expenses	-	-
<b>Total</b>	-	-
<b>Note 12</b>		
<b>Inventory</b>		
Stock in Trade	24,829,850	20,371,464
<b>Total</b>	<b>24,829,850</b>	<b>20,371,464</b>
<b>Note 13</b>		
<b>Trade Receivables</b>		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>Less : Provision for doubtful debts</b>	-	-
(b) Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	7,606,493	-
Doubtful	-	-
<b>Less : Provision for doubtful debts</b>	-	-
<b>Total</b>	<b>7,606,493</b>	-
<b>Note 14</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	129,423	161,506
Balance with banks		
(a) Current accounts	19,132	19,147
(b) Deposit accounts	-	-
<b>Total</b>	<b>148,555</b>	<b>180,653</b>
<b>Note 15</b>		
<b>Short-term loans and advances</b>		
(a) Loans & Advances	1,661,558	150,000
(b) Prepaid Expenses	-	-
(c) Advances to Suppliers		
Unsecured, considered good	-	-
(d) Balance with government authorities		
(i) VAT paid in	-	1,246
(ii) Advance Income	-	-
<b>Total</b>	<b>1,661,558</b>	<b>151,246</b>
<b>Note 16</b>		
<b>Other Current Assets</b>		
(a) Accruals		
Interest accrued on deposits	-	-
(b) Advances recoverable	-	-
<b>Total</b>	-	-



2-15-14 20-15-14 20-15-14

**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED****Notes forming part of the financial statements**

	(Amount in INR)	
	As at March 31, 2014	As at March 31, 2013
<b>Note 17</b>		
<b>Revenue from Operations</b>		
(a) Sale of Products	111,878,826	91,201,708
Less: Discount Allowed	-	-
	<u>111,878,826</u>	<u>91,201,708</u>
<b>Total</b>	<b>111,878,826</b>	<b>91,201,708</b>
<b>Note 18</b>		
<b>Other Income</b>		
Interest Income	-	-
Scheme Discount	100	403
Profit/(Loss) on Foreign Exchange	-	-
Job Work Income	316,245	-
<b>Total</b>	<b>316,345</b>	<b>403</b>



અચૂત રમેશ મહેતા વર્ગી-એ-મહેતા



**BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED****Notes forming part of the financial statements****(Amount in INR)**

	<b>As at March 31, 2014</b>	<b>As at March 31, 2013</b>
<b>Note 19</b>		
<b>Purchase of Stock in Trade</b>	-	-
Purchase of Products	110,837,278	85,455,355
Direct expenses	1,242,280	892,734
	<u>112,079,558</u>	<u>86,348,089</u>
Less : Rebate and Discount	-	-
<b>Total</b>	<b>112,079,558</b>	<b>86,348,089</b>

**Note 20****Changes in inventory of finished goods**

<b>Inventory at the end of the year</b>		
Finished goods	24,829,850	20,371,464
<b>Inventory at the beginning of the year</b>		
Finished goods	20,371,464	21,265,083
<b>Total</b>	<b>4,458,386</b>	<b>(893,620)</b>



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# BHAKTI GEMS AND JEWELLERY PRIVATE LIMITED

## Notes forming part of the financial statements

(Amount in INR)

	As at March 31, 2014	As at March 31, 2013
<b>Note 21</b>		
<b>Employee Benefits Expense</b>		
Director Remuneration	1,320,000	1,320,000
Salaries and wages	1,196,341	429,400
Director Mobile/Telephone Expenses	-	-
Director Electricity Expenses	-	-
Staff Welfare Expenses	-	-
<b>Total</b>	<b>2,516,341</b>	<b>1,749,400</b>

## **Note 22** **Administrative & Other Expenses**

Audit fees	36,000	-
Accounting Fees	48,000	12,000
Bank charges Expenses	19,930	10,374
Conveyance Expenses	25,684	18,474
Exhibition Stall Rent	337,080	382,024
Exhibition Expenses	156,890	-
Insurance	78,518	-
Office expenses	276,955	618,085
Petrol Exps	82,640	-
Telephone	25,332	26,252
VAT Audit fee	20,000	-
Torrent Power Expenses	101,060	148,728
Refreshment Expenses	38,790	45,574
Rounding	-	1
Travelling and Conveyance	75,940	74,804
	-	-
<b>Total</b>	<b>1,322,819</b>	<b>1,336,316</b>

## **Note 23** **Finance Cost**

Interest	660,629	825,215
Bank Charges	-	-
<b>Total</b>	<b>660,629</b>	<b>825,215</b>



2014 2013 मिला पूर्व-अभिलेख

## Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.

3. Closing Stock of the company has been valued at cost price.

4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

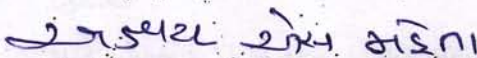
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.

6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

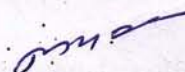
8. Final Accounts has been prepared on Going Concern assumption.

for **BHAKTI GEMS AND JEWELLERY  
PRIVATE LIMITED**



**AKSHAY S. MEHTA  
PROPRIETOR**

for **M H ZAVERI AND CO.  
Chartered Accountants**



**MAYANK HASMUKHLAL ZAVERI  
D / 17, HAVELI CHAMBERS, M G HAVELI  
ROAD, MANEKCHOWK,  
AHMEDABAD-380001 GUJARAT**



Place : **AHMEDABAD**  
Date : **28/08/2014**