

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2024-25

| | | | |
|-----------|--|---------------------------------|-----------------|
| PAN | AADCR9636H | | |
| Name | R.S.BROTHERS JEWELLERS PRIVATE LIMITED | | |
| Address | 7-2-1740, WARE HOUSE NO. 14 & 15, KSSP WARE HOUSING COMPLEX,, OPP: FIRE STATION, MAIN ROAD, SANANATHNAGAR, HYDERABAD, 36-Telangana, 91-INDIA, 500018 | | |
| Status | 7-Private company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 494995031240924 |

Taxable Income and Tax Details

| | | |
|---|----|---------------|
| Current Year business loss, if any | 1 | 0 |
| Total Income | 2 | 30,57,12,170 |
| Book Profit under MAT, where applicable | 3 | 0 |
| Adjusted Total Income under AMT, where applicable | 4 | 0 |
| Net tax payable | 5 | 7,69,41,639 |
| Interest and Fee Payable | 6 | 36,315 |
| Total tax, interest and Fee payable | 7 | 7,69,77,954 |
| Taxes Paid | 8 | 8,19,94,218 |
| (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 50,16,264 |
| Accreted Income as per section 115TD | 10 | 0 |
| Additional Tax payable u/s 115TD | 11 | 0 |
| Interest payable u/s 115TE | 12 | 0 |
| Additional Tax and interest payable | 13 | 0 |
| Tax and interest paid | 14 | 0 |
| (+) Tax Payable /(-) Refundable (13-14) | 15 | 0 |

This return has been digitally signed by P VENKATESWARLU in the capacity of Director having PAN AAOPP2527M from IP address 183.82.0.129 on 24-Sep-2024 at HYDERABAD (Place) DSC SI.No & Issuer 2908692 & 279994009626CN=XtraTrust Sub CA 2022,OU=Certifying Authority,O=XtraTrust DigiSign Private Limited,C=IN

System Generated

Barcode/QR Code



AADCR9636H06494995031240924ba7af2543be450e8f37719fbce3db89ad8eb32dc

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

| | |
|----------------------|--|
| NAME OF THE ASSESSEE | RS BROTHERS JEWELLERS PRIVATE LIMITED |
| ADDRESS | 7-2-1740, Warehouse No.14 & 15 Opp Fire Station, Main Road, Sanathnagar, Hyderabad - 500 018 |
| STATUS | PRIVATE LIMITED COMPANY |
| PREVIOUS YEAR | 2023-24 |
| ASSESSMENT YEAR | 2024-25 |
| PAN NO | AADCR9636H |
| CIRCLE | ACIT 3(1) |
| DATE OF FORMATION | 02-05-2008 |

COMPUTATION OF TOTAL INCOME FOR THE FINANCIAL YEAR 2023-2024

I: INCOME FROM BUSINESS:

| | |
|---------------------------------|-------------|
| PROFIT/(-) LOSS AS PER P& L A/C | 275,967,503 |
|---------------------------------|-------------|

ADD :

| | |
|---------------------------|-------------------|
| DEPRECIATION AS PER BOOKS | 19,971,222 |
| Donations | 10,000,000 |
| Expenses under CSR Scheme | 6,581,091 |
| Provision for Gratuity | 9,800,658 |
| | <u>46,352,971</u> |
| | 322,320,474 |

| | |
|---|--------------------|
| Less : Depreciation as per SEC 32 OF IT | 16,298,723 |
| Less : Profit on sale of assets considered separately | <u>309,584</u> |
| TOTAL INCOME | 16,608,307 |
| | <u>305,712,167</u> |
| | OR |
| | <u>305,712,170</u> |

| | |
|------------------------------|------------------|
| TAX THERE ON | 67,256,677 |
| ADD: SURCHARGE @ 10 % | <u>6,725,668</u> |
| | 73,982,345 |
| ADD: EDUCATION CESS @ 4% | <u>2,959,294</u> |
| | 76,941,639 |
| LESS: TAX DEDUCTED AT SOURCE | <u>1,994,218</u> |
| | 74,947,421 |

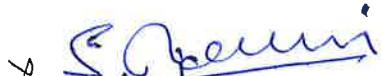
| | | |
|------------------------|------------|-------------------|
| LESS: ADVANCE TAX PAID | 15-06-2022 | 15,000,000 |
| | 15-09-2022 | 20,000,000 |
| | 15-12-2022 | 20,000,000 |
| | 15-03-2023 | <u>25,000,000</u> |
| | | 80,000,000 |
| ADD: INTEREST U/S | U/S 234B | - |
| ADD: INTEREST U/S | U/S 234C | <u>36,315</u> |
| | | 36,315 |

| | | |
|--------------------------------|----------------|------------------|
| LESS: SELF ASSESSMENT TAX PAID | | - |
| | Tax Refundable | <u>5,016,264</u> |

For and On Behalf of Board of Directors



(P VENKATESWARLU)
DIRECTOR



(S RAJAMOULI)
DIRECTOR

R S Brothers Jewellers Private Limited
(CIN : U27205TG2008PTC058971)
Audited Balance Sheet as at 31 March 2024
(All amounts are in Rupees in Lakhs, except share data and unless otherwise stated)

| Particulars | Note | As at 31 Mar 2024 | As at 31 Mar 2023 |
|---|------|----------------------|----------------------|
| I.EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| a) Share capital | 3 | 780.00 | 780.00 |
| b) Reserves and surplus | 4 | 16,627.48 | 14,578.42 |
| c) Money Received Against share Warrants | | | |
| | | 17,407.48 | 15,358.42 |
| 2. Share Application Pending for Allotment | | | |
| 3. Non-current liabilities | | | |
| (a) Long-term borrowings | 5 | 240.42 | 568.34 |
| (b) Defferred Tax Liabilities(Net) | | | |
| (c)Other Long Term Liabilities | | | |
| (d) Long-term provisions | 6 | 450.25 | 352.25 |
| | | 690.67 | 920.59 |
| 4. Current liabilities | | | |
| (a) Short-term Borrowings | 7 | 20,355.47 | 15,444.75 |
| (b) Trade payables | 8 | 3,717.99 | 6,984.80 |
| (c) Other current liabilities | 9 | 13,163.76 | 9,633.53 |
| (d) Short-term provisions | 6 | | 78.78 |
| | | 37,237.22 | 32,141.86 |
| TOTAL | | 55,335.37 | 48,420.87 |
| II. ASSETS | | | |
| 1. Non-current assets | | | |
| a)Property Plant and Equipment and Intangible Assets | | | |
| (i) Property Plant and Equipment | 10 | 538.73 | 484.30 |
| (ii) Intangible assets | 11 | 40.66 | 4.01 |
| (iii)Capital Work in Progress | | | |
| b) Non Current Investments | | | |
| c) Deferred tax assets (Net) | 12 | 428.24 | 305.67 |
| d) Long-term loans and advances | | | |
| e) Other Non Current Assets | 13 | 0.20 | 0.05 |
| | | 1,027.83 | 794.03 |
| 2. Current assets | | | |
| a) Current Investments | | | |
| b) Inventories | 14 | 52,790.43 | 46,823.98 |
| c) Trade receivables | | | |
| d) Cash and Cash Equivalents | 15 | 794.72 | 405.02 |
| e) Short term loans and advances | 16 | 666.26 | 358.25 |
| f) Other current assets | 17 | 56.12 | 39.59 |
| | | 54,307.54 | 47,626.84 |
| TOTAL | | 55,335.37 | 48,420.87 |

The accompanying notes are an integral part of these financial statements

in terms of our report of even date

for R C V & Co

Chartered Accountants

Firm Registration No. : 017180S



Ch Raju

Partner

Membership No. 204732

UDIN NO:

Place: Hyderabad

Date: 02/09/2024



P. Venkateswarlu

Director

Place: Hyderabad

Date: 02/09/2024

For and on behalf of the Board of directors





S Rajamouli

Director

Place: Hyderabad

Date: 02/09/2024

R S Brothers Jewellers Private Limited
(CIN : U27205TG2008PTC058971)

Audited Statement of Profit and Loss for the period ending 31 March 2024

(All amounts are in Rupees in Lakhs, except share data and unless otherwise stated)

| Particulars | Note | Period ended 31 Mar 2024 | Period ended 31 Mar 2023 |
|---|------|-----------------------------|-----------------------------|
| INCOME | | | |
| I: Revenue from Operations | 18 | 1,01,397.26 | 93,904.01 |
| II: Other income | 19 | 20.72 | 2.50 |
| III. Total Income(I+II) | | 1,01,417.98 | 93,906.51 |
| IV. EXPENSES | | | |
| a) Cost of Material Consumed | | 25,390.17 | 26,426.46 |
| b) Purchase of Stock-in-Trade | 20 | 69,865.96 | 67,124.27 |
| c) Changes of Inventories of Finished Goods WIP and Stock-in-Trade | 21 | -5,524.18 | -10,436.23 |
| d) Employee benefits expenses | 22 | 3,298.66 | 2,979.33 |
| e) Other Expenses | 23 | 3,262.41 | 2,717.50 |
| f) Finance costs | 24 | 2,165.56 | 1,516.01 |
| g) Depreciation and amortisation | 25 | 199.71 | 201.92 |
| Total expenses | | 98,658.29 | 90,529.26 |
| V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV) | | 2,759.69 | 3,377.24 |
| VI. Exceptional Items | | | |
| VII. Profit / (Loss) before extraordinary items and tax (V-VI) | | 2,759.69 | 3,377.24 |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax (VII - VIII) | | 2,759.69 | 3,377.24 |
| X. Tax expense | | | |
| (a) Current Tax | | 769.78 | 948.16 |
| (b) Deferred Tax | | -122.57 | -106.76 |
| (c) Income Tax for previous years | | 63.41 | 5.02 |
| Profit / (Loss) for period (IX - X) | | 2,049.07 | 2,530.82 |
| Earnings per equity share in Rupees: | | | |
| Basic | | 26.27 | 32.45 |
| Diluted | | 26.27 | 32.45 |
| Nominal value of equity shares (Rs.) | | 10.00 | 10.00 |

The accompanying notes are an integral part of these financial statements

in terms of our report of even date

for R C V & Co

Chartered Accountants

Firm Registration No. : 017180S

Ch Raju

Partner

Membership No. 204732

UDIN NO:

Place: Hyderabad

Date: 02/09/2024



P. Venkateswarlu

Director

Place: Hyderabad

Date: 02/09/2024

S. Rajamouli

Director

Place: Hyderabad

Date: 02/09/2024

R S Brothers Jewellers Private Limited

Audited Cash flow statement for the period ending 31 March 2024

(All amounts are in Indian Rupees, except share data and unless otherwise stated)

| | Year ended 31 March 2024 | Year ended 31 Mar 2023 |
|---|-------------------------------------|-----------------------------------|
| Cash flow from operating activities | | |
| Profit/(Loss) before tax and Extraordinary Items | 2,759.69 | 3,377.24 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 199.71 | 201.92 |
| Deferred tax | 122.57 | 106.76 |
| (Profit)/Loss on sale of Fixed asset | (3.10) | (0.55) |
| (Profit)/Loss on Sale of Land | - | - |
| Operating profits/(losses) before working capital changes | 3,078.87 | 3,685.38 |
| Decrease / (increase) in inventories | (5,966.44) | (11,411.92) |
| Decrease / (increase) in trade receivables | - | - |
| (Decrease) /increase in Current Liabilities | 5,095.33 | 9,433.62 |
| Decrease / (increase) in other current assets | (324.55) | (205.20) |
| Increase / (decrease) in long Term Loans and advances - Current Asset | - | - |
| Increase / (decrease) in Short Term Loans and advances - Current Asset | - | - |
| Cash flow from operations | 1,883.21 | 1,501.88 |
| Income taxes (paid)/ received, net | (769.78) | (948.16) |
| Income tax paid pertains to earlier years | (63.41) | (5.02) |
| Net cash generated from operating activities - (A) | 1,050.02 | 548.70 |
| Cash flow from investing activities | | |
| Purchase of additional assets | (313.39) | (55.66) |
| Proceeds on disposal of fixed assets | 5.70 | 27.43 |
| Interest income received | - | - |
| Net cash used in investing activities - (B) | (307.69) | (28.23) |
| Cash flow from financing activities | | |
| (Decrease) /increase in Non - Current Liabilities | (229.92) | (192.90) |
| Decrease / (increase) in other non-current assets | (122.71) | (106.38) |
| Repayments made towards finance lease | - | - |
| Finance costs paid | - | - |
| Net cash used in financing activities - (C) | (352.63) | (299.28) |
| Net increase / (decrease) in cash and cash equivalents during the year (A + B + C) | 389.70 | 221.19 |
| Cash and cash equivalents at the beginning of the year | 405.02 | 183.83 |
| Cash and cash equivalents at the end of the year (Refer Note No. 15) | 794.72 | 405.02 |

for R C V & Co

Chartered Accountants

Firm Registration No. : 017180S

Ch Raju

Partner

Membership No. 204732

UDIN NO:

Place: Hyderabad

Date: 02/09/2024



For and on behalf of the Board of directors

P. Venkateswarlu
Director

Place: Hyderabad
Date: 02/09/2024



S Rajamouli
Director

Place: Hyderabad
Date: 02/09/2024

R S Brothers Jewellers Private Limited

Notes to Financial Statements for the year ended 31st March'2024

Note No. 1- CORPORATE INFORMATION

R S Brothers Retail India private Limited (the Company) was incorporated on 31.03.2008 to carry on the business of trading of textiles , garments and other allied business activities

Note No. 2 - SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared on accrual basis under historical cost convention in accordance with the generally accepted accounting principles and Accounting Standards issued by the Companies (Accounting Standard) Rules, 2014 as applicable and relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except otherwise stated. These financial statements are presented in INR and values are rounded off to nearest lakhs except when otherwise

(b) Use of Accounting Estimates

The preparation of financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Examples of such estimates are provision for taxes, useful life of fixed assets etc., Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Revenue Recognition

- i. Sales : Revenue from Sales is recognized on delivery of goods to customers.
- ii. Interest : Interest is recognized on time proportion basis.
- iii. Other items of income are accounted for as and when the right to receive arises.

(d) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use

(e) Depreciation on Property, plant and equipment

Depreciation on Property, plant and equipment is provided on the Written down Value method as per the classification and on the basis of the rates specified in Schedule II of The Companies Act,

(f) Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such asset, till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the



R S Brothers Jewellers Private Limited

Notes to Financial Statements for the year ended 31st March'2024

(g) INVENTORIES :

Inventories are valued at lower of cost or net realizable value . Cost is determined using first-in-first-out (FIFO) method .

(h). RETIREMENT BENEFITS TO EMPLOYEES :

i) Provident Fund : The company contributed to the Employees Provident Fund maintained under the Employees Provident Fund scheme by the Central Government

ii) Employee State Insurance : The company contributed to Employee State Insurance maintained under ESIC Act by the State Government

iii) Gratuity : In accordance with the provisions of the Payment of Gratuity Act, 1972, the company provides for gratuity eligible employees on the basis of their years of service and salary

iv) Short term Employee Benefits: Short term employee benefits are recognized as an expense as per the Companies scheme base on expected obligation on undiscounted basis.

(i) Impairment of Assets

As at each Balance Sheet date, the carrying amount of assets are assessed for any indication of impairment so as to determine

- The provision for impairment loss, if any, required or
- The reversal, if any, required of impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable

Recoverable amount is determined:

- In the case of individual assets, at the higher of the net selling price and the value in use;
- In the cash generating unit (a group of assets that generates identified, independent cash generating unit's net selling price and the value in use;

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset from its disposal at the end of its useful life)

(j) Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax computed in accordance with the provisions of the Income tax is determined in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessment/appeals.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period if they are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax



R S Brothers Jewellers Private Limited

Notes to Financial Statements for the year ended 31st March'2024

(k) Provision, Contingent Liabilities and Contingent Assets

Provision are recognized for liabilities that can be measured only by using a substantial degree of

- The company has a present obligation as a result of a past event
- A Probable Outflow of resources Expected to Settle the Obligation and
- The amount of the obligation can be reliably estimated

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received Contingent Liability is disclosed in

A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

A possible obligation, unless the probability of outflow of resources is remote

Contingent Assets are neither recognized nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

(l) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(m) Foreign currency transactions and translations:

There are no foreign currency transactions entered by the company during the financial year.



R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

| | As at 31 Mar 2024 | As at 31 Mar 2023 |
|--|-------------------------|-------------------------|
| 3 Share capital | | |
| Authorised | | |
| 81,00,000 (31 March 2023: 81,00,000) equity shares of Rs.10/- each | 810.00 | 810.00 |
| Issued, subscribed and paid-up | | |
| 81,00,000 (31 March 2023: 81,00,000) equity shares of Rs.10/- each fully paid-up | 780.00 | 780.00 |
| | 780.00 | 780.00 |

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity shares

| | 31 Mar 2024 | | 31-Mar-2023 | |
|------------------------------------|----------------|---------------|----------------|---------------|
| | Number | Amount | Number | Amount |
| At the commencement of the year | 7800000 | 780.00 | 7800000 | 780.00 |
| Shares issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| At the end of the year | 7800000 | 780.00 | 7800000 | 780.00 |

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the share holders in the ensuing general meeting.

During the year ended 31st March 2023, no dividend is declared by the Board of Directors (Previous Year : NIL)

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

(c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates - Not Applicable

(d) Particulars of shareholders holding more than 5% shares of a class of shares

| Class of shares / Name of shareholder | 31 Mar 2024 | | 31 Mar 2023 | |
|--|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of Shares Held | % Hodling in that class of shares | Number of Shares Held | % Hodling in that class of shares |
| Equity shares of Rs 10/- each fully paid with voting rights | | | | |
| P M I. Kumari | 13,65,000 | 17.50% | 13,65,000 | 17.50% |
| T Prasada Rao | 9,75,000 | 12.50% | 9,75,000 | 12.50% |
| S Rajamouli | 12,67,500 | 16.25% | 12,67,500 | 16.25% |
| G Lalitha | 7,80,000 | 10.00% | 7,80,000 | 10.00% |
| P Venkateswarulu | 7,21,500 | 9.25% | 7,21,500 | 9.25% |
| P V I. Sindhu | 6,63,000 | 8.50% | 6,63,000 | 8.50% |
| P V I. Spandana | 6,63,000 | 8.50% | 6,63,000 | 8.50% |
| Kalpesh V Jain | 4,87,500 | 6.25% | 4,87,500 | 6.25% |

(e) Shares held by Promoters

| Promoter Name | 31 Mar 2024 | | | 31 Mar 2023 | | |
|--|---------------|-------------------|-----------------------------|---------------|-------------------|-----------------------------|
| | No. of Shares | % of Total Shares | % of Change during the year | No. of Shares | % of Total Shares | % of Change during the year |
| Equity shares of Rs 10/- each fully paid with voting rights | | | | | | |
| P M I. Kumari | 13,65,000 | 17.50% | - | 13,65,000 | 17.50% | - |
| T Prasada Rao | 9,75,000 | 12.50% | - | 9,75,000 | 12.50% | - |
| S Rajamouli | 12,67,500 | 16.25% | - | 12,67,500 | 16.25% | - |
| G Lalitha | 7,80,000 | 10.00% | - | 7,80,000 | 10.00% | - |
| P Venkateswarulu | 7,21,500 | 9.25% | - | 7,21,500 | 9.25% | - |
| P V I. Sindhu | 6,63,000 | 8.50% | - | 6,63,000 | 8.50% | - |
| P V I. Spandana | 6,63,000 | 8.50% | - | 6,63,000 | 8.50% | - |
| Kalpesh V Jain | 4,87,500 | 6.25% | - | 4,87,500 | 6.25% | - |

Note: Promoters are considered as per the Annual Return filed for the financial Year 2023-24



R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

4 Reserves and surplus

Surplus / (Deficit) in the statement of profit and loss

| | 31 Mar 2024 | 31 Mar 2023 |
|------------------------------------|--------------------|--------------------|
| Opening balance | 14,578.42 | 12,047.60 |
| Add : Profit / (Loss) for the year | 2,049.07 | 2,530.82 |
| At the end of the year | 16,627.48 | 14,578.42 |

5 Long-term borrowings

| | Non-current portion | | Current portion * | |
|---|----------------------------|--------------------|--------------------------|--------------------|
| | 31 Mar 2024 | 31 Mar 2023 | 31 Mar 2024 | 31 Mar 2023 |
| Secured | | | | |
| Term Loan from Banks | 194.39 | 428.44 | 234.00 | 233.75 |
| Assets acquired under finance lease(refer note (a) below) | 46.03 | 139.90 | 134.59 | 130.22 |
| Unsecured Loans from related parties | | | | |
| Chitesh V Jain | - | 185.50 | 20.50 | |
| P V Sujatha | - | 16.00 | 36.41 | |
| P Venkateswarulu | - | - | - | |
| Arnav Jain | - | 30.00 | 30.00 | |
| Muskan Jain | - | 49.00 | 38.85 | |
| Chandravathi Jain | - | 14.00 | 14.00 | |
| Kalpesh V Jain | - | 3.00 | 3.00 | |
| Chavi Jain | - | 55.00 | - | |
| Sheetal Jain | - | 52.00 | 52.00 | |
| Vimal Kumar Jain | - | 6.00 | 6.00 | |
| Chitesh V Jain - HUF | - | 15.00 | 15.00 | |
| Kalpesh V Jain - HUF | - | 35.00 | 35.00 | |
| Vimal Kumar Jain - HUF | - | 50.00 | 50.00 | |
| T Prasad Rao | - | 125.00 | - | |
| | 240.42 | 568.34 | 1,004.09 | 664.73 |

*Amount disclosed under 'Short Term Borrowings'

Details of Nature of Security and terms of repayment for Long-Term Borrowings - Refer Note No.

6 Provisions

| | Long - term | | Short - term | |
|--|--------------------|--------------------|---------------------|--------------------|
| | 31 Mar 2024 | 31 Mar 2023 | 31 Mar 2024 | 31 Mar 2023 |
| Provision for employee benefits | | | | |
| Gratuity | 450.25 | 352.25 | - | - |
| Provision for Income Tax (Net) | 450.25 | 352.25 | - | 78.78 |
| | | | | |

7 Short Term Borrowings

| | 31 Mar 2024 | 31 Mar 2023 |
|--|--------------------|--------------------|
| Loans Repayable on Demand | | |
| Secured Loans | | |
| Working Capital Loans from Banks - Rupee Loans | 19,351.38 | 14,780.02 |
| Current maturities of long term Debt (refer note 5) | 869.50 | 534.51 |
| Current maturities of Equipment Finance (refer note 5) | 134.59 | 130.22 |
| | 20,355.47 | 15,444.75 |

Details of Nature of Security and terms of repayment for Short-Term Borrowings - Refer Note No. 34



R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

8 Trade payables

| | 31 Mar 2024 | 31 Mar 2023 |
|------------------|-----------------|-----------------|
| Sundry Creditors | 3,717.99 | 6,984.80 |
| | 3,717.99 | 6,984.80 |

Trade Payable

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Total outstanding dues of micro enterprises and small enterprises | - | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,717.99 | 6,984.80 |
| Total | 3,717.99 | 6,984.80 |

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule:

| Particulars | As at 31 March 2024 | | | As at 31 March 2023 | | |
|------------------------|--|-----------|-----------------|--|-----------|-----------------|
| | Outstanding for following periods from due date of payment | | | Outstanding for following periods from due date of payment | | |
| | Less than 1 Year | 1-2 Years | Total | Less than 1 Year | 1-2 Years | Total |
| MSME | - | - | - | - | - | - |
| Others | 3,717.99 | - | 3,717.99 | 6,984.80 | - | 6,984.80 |
| Disputed dues-MSME | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - |
| Total | 3,717.99 | - | 3,717.99 | 6,984.80 | - | 6,984.80 |

9 Other current liabilities

| | As at 31 March 2024 | As at 31 March 2023 |
|---------------------------------|---------------------|---------------------|
| Creditors for Expenses | 783.55 | 361.23 |
| Employee benefits payable | 220.42 | 232.85 |
| Statutory dues payable | 202.77 | 78.92 |
| Advance received from customers | 11,957.02 | 8,960.53 |
| | 13,163.76 | 9,633.53 |



10 PROPERTY, PLANT AND EQUIPMENT

| Particulars | Plant & Machinery | Office Equipment | Electrical Fittings | Furniture and fittings | Motor vehicles | Computers | Total |
|---------------------------------------|-------------------|------------------|---------------------|------------------------|----------------|---------------|-----------------|
| Balance as at 1st April 2023 | 181.14 | 8.01 | 109.33 | 471.00 | 611.42 | 90.38 | 1,471.27 |
| Additions | 42.47 | 1.35 | 27.26 | 90.43 | 55.79 | 49.93 | 267.22 |
| Disposals / write off | - | - | - | - | 42.97 | - | 42.97 |
| Balance as at 31 March 2024 | 223.60 | 9.36 | 136.59 | 561.43 | 624.24 | 140.30 | 1,695.52 |
| Accumulated depreciation | | | | | | | |
| Balance as at 1st April 2023 | 129.85 | 6.12 | 82.86 | 363.78 | 323.74 | 80.61 | 986.97 |
| Depreciation for the year | 13.35 | 1.16 | 10.89 | 40.06 | 101.47 | 23.26 | 190.18 |
| Depreciation Adjustment | - | - | - | - | - | - | - |
| Accumulated depreciation on Disposals | - | - | - | - | 40.37 | - | 40.37 |
| Balance as at 31 March 2024 | 143.20 | 7.28 | 93.75 | 403.84 | 384.85 | 103.87 | 1,136.78 |
| Net Block | | | | | | | |
| As at 31 March 2023 | 51.29 | 1.89 | 26.47 | 107.21 | 287.68 | 9.77 | 484.30 |
| As at 31 March 2024 | 80.41 | 2.08 | 42.85 | 157.58 | 239.39 | 36.43 | 558.73 |



R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

11 Intangible assets

| Particulars | Software Total | Total |
|---------------------------------------|----------------|--------------|
| Gross Block | | |
| Balance as on 1st April 2023 | 41.63 | 41.63 |
| Additions | 46.17 | 46.17 |
| Disposals / write off | - | - |
| Balance as at 31 Mar 2024 | 87.80 | 87.80 |
| Accumulated amortisation | | |
| Balance as on 1st April 2023 | 37.62 | 37.62 |
| Amortisation for the year | 9.53 | 9.53 |
| Accumulated amortisation on Disposals | - | - |
| Balance as at 31 Mar 2024 | 47.15 | 47.15 |
| Net Block | | |
| As at 31 March 2023 | 4.01 | 4.01 |
| As at 31 Mar 2024 | 40.66 | 40.66 |

12 Deferred Tax Assets (Net)

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Related to Fixed Assets & disallowances under IT act | 428.24 | 305.67 |
| | 428.24 | 305.67 |

13 Other Non Current Assets

Unsecured, considered good

| | As at 31 March 2024 | As at 31 March 2023 |
|-------------------|---------------------|---------------------|
| Security deposits | 0.20 | 0.05 |
| | 0.20 | 0.05 |

14 Inventories

| | | |
|-------------------------|------------------|------------------|
| Gold & Silver Ornaments | 52,761.32 | 46,804.78 |
| Others | 29.10 | 19.20 |
| | 52,790.43 | 46,823.98 |

15 Cash and bank balances

| | As at 31 March 2024 | As at 31 March 2023 |
|---------------------------|---------------------|---------------------|
| Cash and cash equivalents | | |
| - Cash on hand | 250.61 | 300.09 |
| - Balances with banks | | |
| On current accounts | 103.68 | 64.50 |
| Deposits with Banks | 440.43 | 40.43 |
| | 794.72 | 405.02 |

16 Short-term loans and advances

(unsecured, considered good)

Other short-term loans and advances

(unsecured, considered good)

To parties other than related parties

| | | |
|-----------------------------|---------------|---------------|
| Credit Card Receivables | 248.28 | 144.41 |
| Prepaid expenses | 14.07 | 15.78 |
| Staff advances | 403.13 | 111.87 |
| Advance for supply of goods | 0.78 | 86.21 |
| | 666.26 | 358.25 |

17 Other current assets

Unaccrued Interest on vehicle loans
Income Tax Asset (Net of Provision)



| | |
|--------------|--------------|
| 5.98 | 39.59 |
| 50.14 | - |
| 56.12 | 39.59 |

R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

18 Revenue from operations

| | Year ended | Year ended |
|-------------|--------------------|--------------------|
| | Mar 31 2024 | Mar 31 2023 |
| Sales | 101,373.62 | 93,880.10 |
| Other Sales | 23.64 | 23.91 |
| | 101,397.26 | 93,904.01 |

19 Other income

| | | |
|-----------------------------------|--------------|-------------|
| Interest income on Fixed Deposits | 17.62 | 1.96 |
| Profit on sale of assets | 3.10 | 0.55 |
| | 20.72 | 2.50 |

Cost of Material Consumed

| | | |
|----------------------|------------------|------------------|
| Opening Stock | 2,073.32 | 1,097.63 |
| Add : Purchases | 25,832.43 | 27,402.14 |
| | 27,905.75 | 28,499.78 |
| Less : Closing Stock | 2,515.58 | 2,073.32 |
| Total | 25,390.17 | 26,426.46 |

20 Purchases of Stock in Trade

| | | |
|--------------------|------------------|------------------|
| Ornaments Purchase | 69,865.96 | 67,124.27 |
| Total | 69,865.96 | 67,124.27 |

21 Changes in Inventories of Finished Goods

| | | |
|---------------------------------|------------------|-------------------|
| Opening Stock of Finished Goods | 44,750.66 | 34,314.43 |
| Closing Stock of Finished Goods | 50,274.84 | 44,750.66 |
| Total | -5,524.18 | -10,436.23 |

22 Employee benefits expenses

| | | |
|---------------------------|-----------------|-----------------|
| Salaries & wages | 2,976.33 | 2,650.02 |
| Provident Fund | 55.92 | 45.48 |
| Staff welfare expenses | 50.62 | 36.37 |
| PF Administrative Charges | 4.81 | 3.91 |
| E S I | 21.11 | 17.48 |
| Gratuity | 100.78 | 147.64 |
| Bonus | 89.09 | 78.43 |
| | 3,298.66 | 2,979.33 |



R S Brothers Jewellers Private Limited

Audited Notes to the financial statements for the period ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

23 Other Expenses

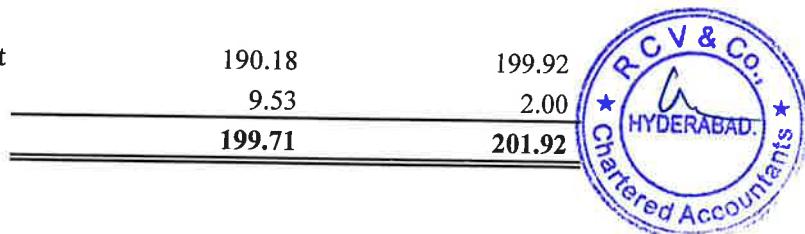
| | | |
|---|-----------------|-----------------|
| Advertisement | 549.65 | 288.32 |
| Business promotion expenses | 51.61 | 93.94 |
| Rent | 924.90 | 614.00 |
| Jobwork & Other Charges | 618.47 | 561.19 |
| Shop Maintenance - House Keeping Services | 37.58 | 26.56 |
| Shop Maintenance - Security Services | 50.28 | 36.66 |
| Show room maintenance | 89.82 | 74.47 |
| Carriage Inwards | 19.20 | 15.92 |
| Packing Material | 205.43 | 198.05 |
| Hall Marking Charges | 65.54 | 39.43 |
| Professional charges | 175.47 | 390.52 |
| Insurance | 133.48 | 128.34 |
| Computer Maintenance | 25.50 | - |
| Printing and stationery | 16.56 | 18.73 |
| Travelling and conveyance | 21.40 | 17.82 |
| Rates and taxes | 45.46 | 5.28 |
| Communication expenses | 2.99 | 3.51 |
| Repairs and maintenance | | |
| - Computers | 8.20 | 6.47 |
| - Electrical | 3.46 | 4.58 |
| - Ornaments | - | 6.65 |
| - Vehicles | 14.46 | 17.46 |
| - Weighing Machine | 1.64 | 1.38 |
| - Showroom | 21.35 | 1.82 |
| Expenses under CSR Scheme | 65.81 | 59.06 |
| Auditors remuneration | | |
| -Statutory audit | 3.96 | 3.96 |
| -Tax audit | 0.42 | 0.42 |
| -Other Matters | - | 0.10 |
| Donations | 100.00 | 100.00 |
| Other Expenses | 9.77 | 2.86 |
| | 3,262.41 | 2,717.50 |

24 Finance costs

| | | |
|----------------------------|-----------------|-----------------|
| Interest on Bank CC A/c | 1,308.33 | - 869.93 |
| Interest on Vehicle Loan | 35.15 | 1.43 |
| Interest on Gold Loan | 36.41 | 27.42 |
| Interest on Unsecured Loan | 38.12 | 27.77 |
| Bank Charges | 747.55 | 589.46 |
| | 2,165.56 | 1,516.01 |

25 Depreciation & Amortization Expenses

| | | |
|---|---------------|---------------|
| Depreciation on Property, Plant and Equipment | 190.18 | 199.92 |
| Depreciation on Intangible Assets | 9.53 | 2.00 |
| | 199.71 | 201.92 |



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

26 Earnings per Equity Share

| Particulars | Unit | Year ended 31 March 2024 | Year ended 31 March 2023 |
|-------------------------------|---------|-----------------------------|-----------------------------|
| Earning Per Equity Share | | | |
| Net Profit after Tax | Rupees | 2,049.07 | 2,530.82 |
| Equity Shares outstanding | Numbers | 7,800,000 | 7,800,000 |
| Nominal value of Equity Share | Rupees | 10.00 | 10.00 |
| Basic Earnings Per Share | Rupees | 26.27 | 32.45 |
| Diluted Earnings Per Share | Rupees | 26.27 | 32.45 |

27 Contingent liabilities

(a) Capital Commitments (net of advances) outstanding as on 31st March 2024 is Rs. NIL (Previous year : NIL)

28 Segment Reporting

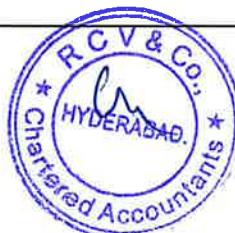
As company's business activity falls with in a single primary business i.e. Trading of Textiles & Garments. Hence the disclosure requirement of Accounting Standar (AS)-17 'Segmental Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

29 Expenditure in foreign currency : NIL**30 The amounts recognised in the Balance Sheet are as under:**

| i) GRATUITY | F.Y. 2023-24 | F.Y.2022-23 |
|--|--------------|-------------|
| Present Value of Obligation | 450.25 | 352.25 |
| Fair value of plan assets | - | - |
| Net Liability recognized in Balance Sheet as Provision | 450.25 | 352.25 |

Changes in the preent value of obligation representing reconciliation of operaning and closing balances there are as under

| PARTICULARS | F.Y. 2023-24 | F.Y.2022-23 |
|---|--------------|-------------|
| a. Change in present value of obligation | | |
| Present value of obligation at the beginning of the year | 352.25 | 207.58 |
| Interest cost | 26.45 | 15.22 |
| Current Service Cost | 80.46 | 60.92 |
| Prior Service Cost - Vested Benefit | - | - |
| Benefits paid | | |
| Actuarial (Gain) / Loss on obligation | -8.91 | 68.53 |
| Present value of obligation at the end of the year | 450.25 | 352.25 |
| b. Changes in the Fair Value of Plan Assets | | |
| Fair value of Plan Assets as at the beginning of the year | | |
| Expected Return on Plan Assets | | |
| Contributions | | |
| (Benefits paid) | | |
| Fair value of Plan Assets as at the end of the year | | |



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

ii) The amounts recognized in the Statement of Profit & Loss for the year ended 31st March 2024 are as under

| PARTICULARS | F.Y. 2023-24 | F.Y. 2022-23 |
|---|--------------|--------------|
| Current Service Cost | 80.46 | 60.92 |
| Interest Cost | 26.45 | 15.22 |
| Past Service Cost | - | - |
| Less : Expected Return on Plan Assets | | |
| Actuarial (Gain) / Loss recognized during the year | -8.91 | 68.53 |
| Expenses recognized in the statement of Profit & Loss | 98.01 | 144.67 |

iii) Principle actuarial assumptions at the Balance Sheet date are as follows

| PARTICULARS | F.Y. 2023-24 | F.Y. 2022-23 |
|--|--------------|--------------|
| Discount rate per annum | 7.22% | 7.51% |
| Rate of escalation in Salary (per Annum) | 15.00% | 15.00% |
| Retirement age | 58 Years | 58 Years |

The rate of escalation in Salary considered in actuarial valuation is estimated taking into account inflation, seniority, promotion and other relevant factors.

The company has determined the liability for employee gratuity benefits as at 31st March 2024 in accordance with the Revised Accounting Standard 15 - Employee benefits notified under relevant provisions of the Companies Act 2013

31 Managerial Remuneration

(Amount in Lakhs)

| Particulars | F.Y. 2023-24 | F.Y. 2022-23 |
|-----------------------|--------------|--------------|
| Director Remuneration | 1,211.66 | 1,151.66 |

32 Details of Products Sold

(Amount in Lakhs)

| (A) Products Sold | For the Year ended 31 March 2024 | For the Year ended 31 March 2023 |
|-------------------|----------------------------------|----------------------------------|
| Gold Jewellery | 93,576.64 | 85,882.78 |
| Silver Articles | 7,792.01 | 7,997.32 |
| Others | 28.61 | 23.91 |
| Total | 1,01,397.26 | 93,904.01 |

(B) Details of Raw Material Consumed

(Amount in Lakhs)

| Product Purchase | For the Year ended 31 March 2024 | For the Year ended 31 March 2023 |
|------------------|----------------------------------|----------------------------------|
| Standard Gold | 24,131.98 | 25,244.79 |
| Silver Fine | 1,232.19 | 1,154.91 |
| Others | 26.00 | 26.76 |
| Total | 25,390.17 | 26,426.46 |



R S Brothers Jewellers Private Limited**Notes to the financial statements for the year ended 31 March 2024**

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

(C) Details of Product Purchased (Stock in Trade)

(Amount in Lakhs)

| Product Purchase | Lakhs) | Lakhs) |
|------------------|------------------|------------------|
| Gold Jewellery | 64,473.07 | 60,913.94 |
| Silver Articles | 5,392.89 | 6,210.33 |
| Total | 69,865.96 | 67,124.27 |

(D) Details of Inventories at the end

As at 31st March 2024 As at 31st March 2023

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|----------------------------|-----------------------|-----------------------|
| A. Rawmaterial | | |
| Standard Gold | 2,125.56 | 1,770.43 |
| Silver Fine | 360.92 | 283.69 |
| Others | 29.10 | 19.20 |
| Total (A) | 2,515.58 | 2,073.32 |
| B. Stock in Trade | | |
| Gold Ornaments | 47,327.33 | 42,318.60 |
| Silver Articles | 2,947.52 | 2,432.06 |
| Total (B) | 50,274.84 | 44,750.66 |
| Grand Total (A + B) | 52,790.43 | 46,823.98 |

33 As per Accounting Standard (AS-18) on Related Party Disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard are given below

List of Related parties with whom transactions have taken place and relationships.

a. Associates

M/s. R S Brothers Retail India Private Limited

b. Key Management Personnel

Sri P Venkateswarulu
 Sri S Rajamouli
 Sri T Prasada Rao
 Mr Kalpesh V Jain
 Mr Chitesh V Jain
 Mr T Rakesh

c. Relatives of Key Management Personnel

Smt Sheetal C Jain
 Smt Chandravathi V Jain
 Sri Vimal V Jain
 Ms Muskaan Jain
 Smt S Lalitha
 Smt P V L Sindhu
 Sri P Pranay Kumar
 Smt G Bharathi
 Smt Sapna K Jain
 Mr Arnav Jain
 Ms Chavi Jain



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

D Transactions with related parties are as follows:

| Particulars | KMP | | Relatives of KMP | | Associate | |
|----------------------------------|----------|----------|------------------|---------|-----------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| 1. Unsecured Loans | | | | | | |
| (a) Received during the year | 415.00 | 1,432.50 | 65.15 | 30.00 | - | - |
| (b) Returned during the year | 125.00 | 1,469.93 | 20.41 | 36.35 | - | - |
| 2. Expenditure | | | | | | |
| (a) Rent paid during the year | | | - | - | 923.50 | 614.00 |
| (b) Interest on Un-secured Loans | 17.38 | 8.88 | 20.73 | 18.89 | - | - |
| (c) Remuneration | 1,211.66 | 1,151.66 | 198.48 | 198.48 | - | - |
| (d) Management Fees | 160.00 | - | | | | |

E Disclosure in respect of transaction which are more than 10% of the total transaction of the same type related parties during the year

| Particulars | 2023-24 | 2022-23 |
|---------------------------------|---------|---------|
| Unsecured Loans Taken | | |
| Chitesh V Jain | 215.00 | 500.00 |
| S Rajamouli | - | 500.00 |
| T Prasad Rao | 200.00 | 410.00 |
| Kalpesh V Jain | - | 22.50 |
| Muskan Jain | 10.15 | - |
| Arnav Jain | - | 30.00 |
| Chavi Jain | 55.00 | - |
| Unsecured Loans Returned | | |
| Chitesh V Jain | 50.00 | 1.84 |
| P Venkateswarlu | - | 500.00 |
| S Rajamouli | - | 500.00 |
| T Prasad Rao | 75.00 | 411.05 |
| Kalpesh V Jain | - | 52.54 |
| Chitesh V Jain - HUF | - | 1.35 |
| Kalpesh V Jain - HUF | - | 3.15 |
| P V Sujatha | 20.41 | 5.38 |
| PVL Sindhu | - | 15.23 |
| Muskan Jain | - | 3.50 |
| Vimal Kumar Jain - HUF | - | 4.50 |
| Chandravathi Jain | - | 1.26 |
| Vimal Kumar Jain | - | 0.54 |
| Arnav Jain | - | 0.14 |
| Sheetal Jain | - | 5.81 |

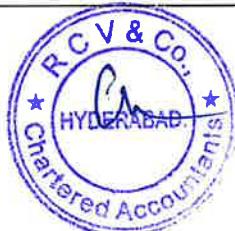


R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

| Directors Remuneration | | | |
|---|--|--------|--------|
| Sri P Venkateswarulu | | 324.00 | 324.00 |
| Sri S Rajamouli | | 324.00 | 324.00 |
| Sri T Prasada Rao | | 210.00 | 210.00 |
| Sri. Chitesh V Jain | | 56.82 | 56.82 |
| Sri.Kalpesh V Jain | | 56.82 | 56.82 |
| Sri T. Rakesh | | 240.02 | 180.02 |
| Management Fee | | | |
| M/s. P Venkateswarulu Pvt Ltd | | 60.00 | 144.00 |
| M/s S Rajamouli Pvt Ltd | | 60.00 | 144.00 |
| M/s T Prasada Rao Pvt Ltd | | 40.00 | 96.00 |
| Rent paid | | | |
| R S Brothers Retail India Private Limited | | 923.50 | 614.00 |
| INTEREST PAID | | | |
| Chitesh V Jain | | 8.43 | 1.84 |
| Kalpesh V Jain | | 0.27 | 2.54 |
| T Prasada Rao | | 4.17 | - |
| Chitesh V Jain - HUF | | 1.35 | 1.35 |
| Kalpesh V Jain - HUF | | 3.16 | 3.15 |
| P V Sujatha | | 2.37 | 3.15 |
| Chandravathi Jain | | 1.26 | 1.26 |
| Muskaan Jain | | 3.80 | 3.50 |
| Vimal Kumar Jain | | 0.54 | 0.54 |
| Sheetal Jain | | 4.69 | 5.81 |
| Arnav Jain | | 2.71 | 0.14 |
| Chavi Jain | | 0.85 | - |
| Vimal Kumar Jain - HUF | | 4.51 | 4.50 |
| SALARIES | | | |
| Mrs. G.Lalitha | | 120.02 | 120.02 |
| Mrs. P.V.L.Sindhu | | 12.02 | 12.02 |
| Smt G Bharathi | | 6.02 | 6.02 |
| Smt Sapna K Jain | | 18.21 | 18.21 |
| Sri Pranay P | | 24.00 | 24.00 |
| Smt Sheetal C Jain | | 18.21 | 18.21 |



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

34 Details of Nature of Security and terms of repayment for long-term & short term borrowings -

1. HDFC Car Loans: The Above loan from Bank includes, Term Loan from HDFC Bank is secured by Vehicle Carrying a value of Rs. 18.09 Lakhs. The Principle is repayable in 60 Months commencing from 07/08/2022. Loan sanctioned Rs. 9,03,000 and EMI 18,461. There is no defaualt in Repayment of loan and Interest during the year.

2. AXIS Car Loans: The Above loan from Bank includes, Term Loan from AXIS Bank is secured by Vehicle Carrying a value of Rs. 184.51 Lakhs. The Principle is repayable in 37 Months commencing from 01/04/2022. Loan sanctioned Rs. 1,80,00,000 and EMI 5,39,407. There is no defaualt in Repayment of loan and Interest during the year.

3. AXIS Car Loans: The Above loan from Bank includes, Term Loan from AXIS Bank is secured by Vehicle Carrying a value of Rs. 165.00 Lakhs. The Principle is repayable in 37 Months commencing from 10/04/2022. Loan sanctioned Rs. 1,65,00,000 and EMI 4,94,456. There is no defaualt in Repayment of loan and Interest during the year.

4. HDFC Car Loans: The Above loan from Bank includes, Term Loan from HDFC Bank is secured by Vehicle Carrying a value of Rs. 53.85 Lakhs. The Principle is repayable in 39 Months commencing from 07/08/2022. Loan sanctioned Rs. 47,00,000 and EMI 1,39,005. There is no defaualt in Repayment of loan and Interest during the year.

5. SBI Cash Credit and Term Loan: The above loan from Bank includes, Term Loan from SBI Bank is secured Primary and collecterl securities as detailed below. The Cash Credit for Rs. 125 Crores and Term Loan Sanctioned Rs. 9.35 Crores and repayable in 48 Monthly installments of Rs. 19,47,920 commencing from 28/02/2024 and Interest Rate 7.95% PA.

Primary Security: Csh Credit , CCECL : First pari-passu charge by way of Hypothecation of entire current assets, present and future, with other working capital lenders. GECL 2.0 :Extension of charge (2nd charge) on the entire current assets of the company both present and future.

Collateral Security: Immovable Properties:

1. Residential building bearing No.1-88 on Plot No.12-A, Sy. No.888/1-2 adm. 600 sq.yds along with built-up area of 800 sft. situated at Sai Nagar, Malkajgiri, Ranga Reddy District, standing in the names of Smt.P.V.Sujatha w/o Sri.P.Venkateswarlu, Sri.S.Sudarsana Gupta S/o Sri.S.R.Hanumantha Rao, Smt.S.Suvarna W/o Sri.S.Rajamouli, and Smt.P.Malathi Lakshmi Kumari W/o Sri.P.Satyanarayana.

2. Commercial/residential building bearing No.1-26 and 1-26/1, Plot No.2, Sy.No.907, adm. 260.33 sq.yds, along with built up area of 3,728 sft situated in Malkajgiri, Ranga Reddy Dist., standing in the names of Sri. S. Sudarsana Gupta and Smt.P.V.Sujatha W/o Sri.Venkateswarlu.

3. Commercial space unit No.601, 6th Floor, Pavani Prestige, situated at 6-3-789, Ward No.5, Block-H, in Sy.No.91/1 (old) and Sy.No.222/P (new) TS No.17, situated at Ameerpet, Hyderabad, adm. 3178 sft, alongwith undivided share of land adm. 89 sq.yds, standing in the names of Sri.P.Venkateswarlu S/o Sri.Bapa Rao and Smt.P.V.Sujatha W/o Sri.P.Venkateswarlu

4. Falat No.602, 6th Floor, Pavani Prestige, situated at 6-3-789, Ward No.5, Block-H, in Sy.No.91/1 (old) and Sy.No.222/P (new) TS No.17, situated at Ameerpet, Hyderabad, adm. 3178 sft, alongwith undivided share of land adm. 89 sq.yds standing in the names of Sri.S.Rajamouli S/o Sri.Viswanathan and Smt.S.Suvarna W/o Sri.S.Rajamouli.

5. Flat No.603, 6th Floor, Pavani Prestige, situated at 6-3-789, Ward No.5, Block-H, Sy.No.91/1 (old) and Sy.No.222/P (new) TS No.17, situated at Ameerpet, Hyderabad, adm. 1765 sft., alongwith undivided share of land adm. 49 sq.yds standing in the names of Sri.T.Prasad Rao S/o Sri.Krishna Murthy and Smt.TV.S.Padmavathi W/o Sri.T.Prasad Rao.

6. Flat No.608, 6th Floor, Pavani Prestige, situated at 6-3-789, Ward No.5, Block-H, Sy.No.91/1 (old) and Sy.No.222/P (new) TS No.17, situated at Ameerpet, Hyderabad, adm. 1879 sft., along with undivided share of land adm. 52 sq.yds standing in the names of Sri.P.Satyanarayana Rao S/o Sri.Bapa Rao and Smt.P.Malathi Lakshmi Kumari W/o Sri.P.Satyanarayana.

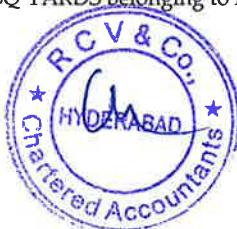
7. Commercial space at Shop No.98 to 100, Ground Floor, Chenoy Trade Centre, bearing Municipal No.1-7-255 to 263, 275 to 280 and 1-7-350 to 377, with built-up area of 963 sft and undivided share of land of 19.76 sq.yds, situated at Chenoy Trade Centre, Park Lane, Secunderabad, standing in the name of Smt. Chandravathi Jain W/o Sri. Vimal Jain.

8. Residential plot bearing No.15, adm.3300.88sq.yds in SyNo.267/1 and 267/2, situated at Thokatta Village, Trimulgherry Mandal, Bowenpally, Secunderabad Cantonment, Secunderabad, standing in the name of R.S.Brothers Retail India Pvt. Ltd.

9. Additional land with area of 1519.76 Sq. yds., in addition to the existing land admeasuring 3300.88 Sq. yds. (offered as collateral security to the company) at the same location belonging to RS Brothers Retail India Private Limited.

10. Extension of EM on property originally mortgaged to SBI, Balanagar Branch, for the home loan availed by Sri.P. Venkateswarlu for H.No.8 2-293/82/832, Plot No.832, with an extent of 1195.99 sq.yds, with Stilt + 3 floors residential, building, situated at Road No.41, Jubilee Hills, Hyderabad, standing in the name of Sri.P. Venkateswarlu

11. Commercial Plot bearing Survey Number: Lux 1 A B C D, M NO. 7-2 LUX-1, situated at lux 1 A, B, C, D, NO. 7-2-LUX-1, Industrial Estate, Sanath Nagar, Hyderabad, Admeasuring Total Area: 7720 SQ YARDS belonging to R S Brothers Retail India Pvt Ltd, who is the Corporate Guarantor. Title Deed No: 2839/2017.



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

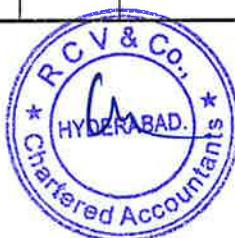
35 Note on Additional Regulatory Information

Additional Regulatory Information Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

a. Ratios

(Amount in Lacs)

| Ratio Name | Formula | 31st March 2024 | | | 31st March 2023 | | | %Variance | Explanation provided for any change in ratio by more than 25% in current year as compared to previous year |
|----------------------------|--|-----------------|-------------|-------|-----------------|-------------|-------|-----------|--|
| | | Numerator | Denominator | Ratio | Numerator | Denominator | Ratio | | |
| Current | Current Assets / Current Liabilities | 54307.54 | 37237.23 | 1.46 | 47626.84 | 32141.86 | 1.48 | (1.58%) | |
| Debt-Equity | Total Debt / Shareholder's Equity | 1198.48 | 17407.48 | 0.07 | 1093.17 | 15358.42 | 0.07 | (3.27%) | |
| Debt Service Coverage | Earnings available for debt service (PAT + Interest cost + Foreign Exchange Loss or (Gain) (net) + Depreciation) / Debt Service (Interest cost & lease payments + repayment of non current debt made during the period excluding refinanced loans)) | 4414.33 | 2722.33 | 1.62 | 4248.74 | 1968.37 | 2.16 | (24.88%) | |
| Return on Equity | Net Profit after Taxes / Avg Equity Shareholder's Fund | 2049.07 | 16382.95 | 0.13 | 2530.82 | 12918.08 | 0.20 | (36.16%) | Due to decrease in profit |
| Inventory Turnover | Average Inventory /Total Turnover | 49807.20 | 101368.65 | 0.49 | 37100.35 | 93880.10 | 0.40 | 0.24 | |
| Trade Receivables Turnover | Revenue from operations / Average Accounts Receivable | NA | NA | NA | NA | NA | NA | NA | The Company had no Trade Receivables, Hence This ratio is not applicable |
| Trade Payable Turnover | Operating exp & Other expense/ Average Trade Payable | 96293 | 5351 | 17.99 | 88811.32 | 6243.30 | 14.23 | 0.26 | |
| Net Capital Turnover | Revenue from Operation / Working Capital | 101369 | 17070 | 5.94 | 93880.10 | 15484.98 | 6.06 | (2.05%) | |
| Net Profit | Profit After Tax / Revenue from Operations | 2049 | 101369 | 0.02 | 2530.82 | 93880.10 | 0.03 | -0.25 | |
| Return on Capital Employed | Earnings before Interest and Taxes / Capital Employed (Tangible Networth+Total Debt) | 4984 | 55335 | 0.09 | 4994.98 | 48420.88 | 0.10 | (12.68%) | |



R S Brothers Jewellers Private Limited**Notes to the financial statements for the year ended 31 March 2024**

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act,2013 or section 560 of Companies Act,1956.

c. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period

d. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property

e. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

f. The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or

g. disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

h. 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 to or on behalf of the Ultimate Beneficiaries

The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the

i. understanding 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



R S Brothers Jewellers Private Limited

Notes to the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and unless otherwise stated)

- j. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.
- k. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- l. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- m. The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.
- n. The Company didn't apply for any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013

o. Details of Corporate Social Responsibility (CSR) expenditure:

The Company was required to spend 65.81 lakhs (March 31, 2023 : 59.06 lakhs) towards CSR during the year in accordance with the provisions of Section 135 of the Companies Act, 2013. The Company has spent 65.81 lakhs (March 31, 2023 : 59.06 lakhs) on CSR activities during the year for purpose of construction / acquisition of any asset.

(Figures Rs. In Lakhs)

| PARTICULARS | Year ended 31st March, 2024 | Year ended 31st March, 2023 |
|--|---|---|
| Amount required to be spent by the Company during the year, as per Section 135 of the Act | 65.81 | 59.06 |
| Amount of expenditure incurred on: | | |
| (i) Construction / acquisition of an asset | - | - |
| (ii) On purpose other than (i) above | 65.81 | 59.06 |
| Shortfall at the end of the year | - | - |
| Total of previous years shortfall | - | - |
| Reason for shortfall | Not Applicable | Not Applicable |
| Nature of CSR activities | Promotion of Education and Social Welfare | Promotion of Education and Social Welfare |
| Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard | - | - |

37 Rounding of amounts all amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

38 Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

for R C V & Co
Chartered Accountants
Firm Registration No. : 017180S

Ch Raju
Partner
Membership No. 204732
UDIN NO:
Place: Hyderabad
Date: 02/09/2024



For and on behalf of the Board of directors

P. Venkateswarlu
Director
Place: Hyderabad
Date: 02/09/2024

S. Rajamouli
Director

Place: Hyderabad
Date: 02/09/2024