



AUDITORS REPORT

MARWADI BULLIONS PRIVATE LIMITED



Financial Year 2023-24

:AUDITOR:

MANDALIYA & ASSOCIATES

Chartered Accountants

303 Unicon Centre, Opp. Panchnath Temple, Near Limda Chowk, Rajkot-360001.

PAN: ARBMP4605P

Independent Auditors' Report

To The Members of
Marwadi Bullions Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Marwadi Bullions Private Limited** which comprise the balance sheet as at **31st March 2024** and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2024**, and the Profit and total comprehensive income, Changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Reporting of key audit matters as per SA 701 are not applicable to the company as it is an unlisted company.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards (Ind AS) specified under section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under;
 - (e) on the basis of the written representations received from the directors as on **31st March 2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March 2024** from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) Since the Company's turnover as per last audited financial statement is less than Rs. 50 Crore and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crore, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. In our opinion and according to the information and explanations given to us, the company has not declared or paid any dividend during the year.
- vi. Based on Our Examination which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility, however audit trail feature was not activated during current reporting period. Hence, we are unable to comment whether audit trail feature was operated throughout the year for all relevant transactions recorded in the softwares.



For, MANDALIYA & ASSOCIATES
Chartered Accountants


Hiren Mandaliya

Proprietor

M. No. 137782

FRN: 131786W

UDIN:24131782GKEHK88380

May 2nd, 2024 at Rajkot

**ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT
MARWADI BULLIONS PRIVATE LIMITED**

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and regulatory Requirements" of our report of even date on the accounts for the year ended on 31st March, 2024 of Marwadi Bullions Private Limited

The explanations about the clauses are given below on the basis of verification of the books and records of the company, as we considered appropriate, as also on the basis of the information and explanation given to us.

- (i) (a) (A) The Company does not have any property, plant and equipment, accordingly, this clause of the order is not applicable.
(B) The Company does not have any intangible assets, accordingly, this clause of the order is not applicable.
- (b) The Company does not have property, plant and equipment, accordingly, this clause of the order is not applicable
- (c) The Company does not have any immovable properties. accordingly, this clause of the order is not applicable.
- (d) The Company does not have any property, plant and equipment as well as intangible assets during the year, hence this clause regarding revaluation of assets is not applicable.
- (e) The Company does not have any property, plant and equipment, hence details regarding proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder are not required to give under this clause.
- (ii) (a) The Company does not have any inventories during the year, accordingly, this clause of the order is not applicable
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, this clause of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has provided corporate guarantee to bank, details as under and not granted loans and advances in the nature of loans during the year to companies and other parties. The Company has not provided guarantees to bank or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.
- (a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted loans or advances and guarantees or security to subsidiaries, joint ventures and associates.



- (B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided corporate guarantees (Jointly with other companies) to other parties (Bank) as below:

Particulars	Guarantees (Rs. In Cr)
Aggregate amount during the year - Other Parties	200.00
Balance outstanding as at the balance sheet date - Other Parties	200.00

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the same made during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, company has not granted any loans and advances in the nature of loans. Accordingly, clause iii (c), (d), (e) and (f) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees, securities to the extent applicable to the company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, this clause of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) related to activities of Company. Accordingly, this clause of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1st July, 2017, these statutory dues has been subsumed into Goods and Services Tax ("GST").

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.



- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans during the year, hence reporting regarding Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
- (c) In our opinion and according to the information and explanations given to us by the management, company has not obtained any term loans from bank or non banking financial company.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that company has not obtained any term loans from bank. Accordingly, this clause of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures hence reporting regarding taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined in the Act not require. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March, 2024.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries, associates or joint ventures, hence reporting regarding raising of loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act) not required.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.



- (b) According to the information and explanations given to us, no report under sub-section(12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of The Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company is not required totake into consideration the whistle blower complaints received to it, if any as the said requirement of The Companies Act, 2013 along with the other regulatory provisions is not applicable to the company. Hence, reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, this clause of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards, if any.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the requirement in respect of the internal audit system under section 138 of The Companies Act, 2013 is not applicable to the Company.
- (b) Company does not require to appoint internal auditor, accordingly, this clause of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios , ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx)

In our opinion, the requirement in respect of the Corporate Social Responsibility (CSR) under section 135 of The Companies Act, 2013 is not applicable to the company. Hence, there are no amounts which is required to be spent towards Corporate Social Responsibility (CSR) on "other than ongoing projects" and required to transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable for the year.

For, MANDALIYA & ASSOCIATES
Chartered Accountants




Hiren Mandaliya
Proprietor
M. No. 137782
FRN: 131786W
UDIN:24137782BKEHKB8380

May 2nd, 2024 at Rajkot

MARWADI BULLIONS PRIVATE LIMITED

BALANCE SHEET

as at 31 March 2024

Rs. In Lakhs

	Particulars	Note	Figures as at the end	Figures as at the end
			of current reporting	of previous reporting
			period ended	period ended
			31 March 2024	31 March 2023
			(Rs)	(Rs)
	ASSETS			
A	Non-current assets			
1	Property, Plant and Equipment	-	-	-
2	Other intangible assets	-	-	-
3	Financial assets			
	Investments	-	-	-
	Other financial asset	-	-	-
4	Other non current assets	-	-	-
	Total non-current assets		-	-
B	Current assets			
1	Inventories	-	-	-
2	Financial assets			
	Current investments	-	-	-
	Trade receivables	-	-	-
	Cash and cash equivalents	1	4.01	43.55
	Bank balances	2	40.00	-
	Loans	-	-	-
	Other financial asset	-	-	-
3	Current tax assets	3	0.28	0.16
4	Other current assets	4	0.81	0.14
	Total current assets		45.10	43.85
	Total Assets		45.10	43.85
	EQUITY AND LIABILITIES			
C	Equity			
1	Equity share capital	5	1.20	1.20
2	Other equity	6	42.91	41.98
	Total Equity		44.11	43.18
D	Non-current liabilities			
1	Financial liabilities			
	Borrowings	-	-	-
	Other financial liabilities	-	-	-
2	Other non-current liabilities	-	-	-
3	Deferred tax liabilities (net)	-	-	-
4	Long-term provisions	-	-	-
	Total non-current liabilities		-	-
E	Current liabilities			
1	Financial Liabilities			
	Borrowings	-	-	-
	Trade payables	7	-	0.30
	Other financial liabilities	-	-	-
2	Other current liabilities	8	0.54	0.22
3	Current tax liabilities	-	-	-
4	Short term provisions	9	0.45	0.15
	Total current liabilities		0.99	0.67
	Total Equity and Liabilities		45.10	43.85

Summary of significant accounting policies and

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Other Explanatory Notes and information

The accompanying notes referred to above which form an integral part of the Financial Statements

As per our report of even date

For MANDALIYA & ASSOCIATES

Chartered Accountants

FRN:131786W

(Signature)
HIREN MANDALIYA

Proprietor

M.No. 137782

UDIN: 24137782GKEHK138380



For and on behalf of the Board

(Signature)
Sandip Marwadi
Director

DIN: 00088051

(Signature)
Mira Marwadi
Director

DIN: 00088069

May 2nd, 2024 at Rajkot

May 2nd, 2024 at Rajkot



MARWADI BULLIONS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS
for the year ended 31 March 2024

		Rs. In Lakhs	
Particulars	Note	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
		31 March 2024 (Rs)	31 March 2023 (Rs)
Revenue			
Revenue from operations	10	(0.63)	0.00
Other income	11	2.81	1.62
Total Income		2.18	1.62
Expenses			
Cost of raw material and components consumed	-	-	-
Purchases of traded goods	-	-	-
Changes in inventories of finished goods, work-in-progress and traded goods	-	-	-
Employee benefits expense	-	-	-
Other Direct Expenses	-	-	-
Depreciation and amortisation expense	-	-	-
Finance costs	12	0.01	0.01
Other Expenses	13	0.74	0.81
Total Expenses		0.74	0.81
Profit before Exceptional Items and Tax		1.44	0.80
Exceptional items		-	-
Profit before Tax from Continuing Operations		1.44	0.80
Tax expense	14	0.45	0.15
Profit (Loss) for the period from Continuing Operations		0.99	0.65
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(Loss) for the Period		0.99	0.65
Other Comprehensive Income			
A i) Items that will not be reclassified to profit and loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B i) Items that will be reclassified to profit or loss		-	-
ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		0.99	0.65
Earnings per equity share of Rs 100/- per share			
Basic (Rs)		82.33	54.43
Diluted (Rs)		82.33	54.43

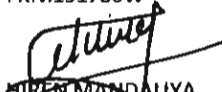
Summary of significant accounting policies and

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Other Explanatory Notes and information

The accompanying notes referred to above which form an integral part of the Financial Statements


As per our report of even date
For MANDALIYA & ASSOCIATES
Chartered Accountants
FRN:131786W


HIMEN MANDALIYA
Proprietor
M.No. 137782
UDIN: **24137782GRKHK08300**



May 2nd, 2024 at Rajkot

For and on behalf of the Board


Sandip Marwadi
Director
DIN: 00088051


Mira Marwadi
Director
DIN: 00088069



May 2nd, 2024 at Rajkot


MARWADI BULLIONS PRIVATE LIMITED**CASH FLOW STATEMENT**

for the year ended 31 March 2024

Rs. In Lakhs

Particulars	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31 March 2024 (Rs)	31 March 2023 (Rs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1.44	0.80
Adjustments for:		
Provision of Taxes	(0.15)	0.00
Operating profit before working capital changes	1.29	0.80
Movement in working capital		
(Increase)/Decrease in current tax assets	(0.12)	(0.16)
(Increase)/Decrease in other current assets	(0.68)	(0.00)
(Increase)/Decrease in Debtors	-	40.00
Increase/(Decrease) in Other Liabilities	0.32	(0.01)
Increase/(Decrease) in Trade Payable	(0.30)	(0.00)
Cash flow from operating activities post working capital changes	0.52	40.62
Income tax paid (net)	(0.05)	-
Net cash flow from operating activities (A)	0.46	40.62
B CASH FLOWS FROM INVESTING ACTIVITIES	-	-
Net cash flows used in investing activities (B)	-	-
C CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Net cash used in financing activities (C)	-	-
Increase in cash and cash equivalents (A+B+C)	0.46	40.62
Cash and cash equivalents at the beginning of the year	43.55	2.93
Cash and cash equivalents at the end of the year	44.01	43.55

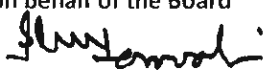
As per our report of even date
For MANDALIYA & ASSOCIATES
Chartered Accountants
FRN:131786W


HIREN MANDALIYA
Proprietor
M.No. 137782
UDIN:24137782GKEHK8380



May 2nd, 2024 at Rajkot

For and on behalf of the Board


Sandip Marwadi
Director
DIN: 00088051


Mira Marwadi
Director
DIN: 00088069

May 2nd, 2024 at Rajkot



MARWADI BULLIONS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1 : Cash and Cash Equivalents

Rs. In Lakhs

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Cash and cash equivalents		
Cash on hand	0.09	0.09
Balances with banks		
Current accounts	3.93	43.46
Total	4.01	43.55

Note 2 : Bank Balances

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Other than cash & cash equivalents		
Fixed Deposits	40.00	-
Total	40.00	-

Note 3 : Current Tax Assets

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
TDS Receivable	0.28	0.16
Total	0.28	0

Note 4 : Other Current Assets

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
GST Receivable	0.14	0.14
Accrued Interest on FDR	0.68	-
Total	0.81	0.14



MARWADI BULLIONS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2024

A : Equity Share Capital

Particulars	Current reporting period ended 31 March 2024		Previous reporting period ended 31 March 2023	
	No of Shares	Rs. In Lakhs	No of Shares	Rs. In Lakhs
Balance at the beginning of the reporting period	1,200	1.20	1,200	1.20
Change in equity capital due to prior periods errors	-	-	-	-
Restated Balance as at beginning of the reporting period	1,200	1.20	1,200	1.20
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	1,200	1.20	1,200	1.20

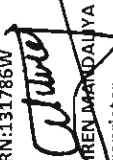
B. Other Equity

Particulars	Reserves and Surplus
Balance at April 01, 2022	41.33
Profit for the year	0.65
Other Comprehensive Income/(loss) for the year	-
Excess/(Short) Provision for Tax	-
Balance at March 31, 2023	41.98
Issue of Shares against Warrants / Fund received against Convertible Bond	-
Profit for the year	0.99
Other Comprehensive income/(loss) for the year	-
Excess/(Short) Provision for Tax	(0.05)
Balance at March 31, 2024	42.91

Reserves and Surplus :

Reserves and surplus are profits earned by the company after transfer to general reserve and payment of dividend to shareholder (if any).

As per our report of even date
For MANDALIYA & ASSOCIATES
Chartered Accountants
FRN:131786W


ANIL MANDALIYA
Proprietor
M.No. 137782
UDIN: 24137782GKEHKG66380

For and on behalf of the Board


Sandip Marwadi

Director
DIN: 00088051


Mira Marwadi

Director
DIN: 00088069

May 2nd, 2024 at Rajkot



May 2nd, 2024 at Rajkot

MARWADI BULLIONS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 5 : Equity Share Capital

Rs. In Lakhs except no. of shares

Particulars	Rs. In Lakhs except no. of shares	
	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Authorised capital 10,000 Equity Shares of Rs. 100/- each	10.00	10.00
	10.00	10.00
Issued, subscribed and paid-up capital 1200 Equity Shares of Rs. 100/- each, Fully Paid-up	1.20	1.20
Total	1.20	1.20

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	Current reporting period ended 31 March 2024		Previous reporting period ended 31 March 2023	
	No of Shares	Rs. In Lakhs	No of Shares	Rs. In Lakhs
Equity shares at the beginning of the year	1,200	1.20	1,200	1.20
Add : Issued during the year	-	-	-	-
Less : Buyback during the year	-	-	-	-
Equity shares at the end of the year	1,200	1.20	1,200	1.20

b) Rights/preferences/restrictions attached to equity shares

The Company has only one class of shares, i.e., equity shares having a face value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share in case voting by poll. The final dividend recommended by the Board of Directors is Nil. In the event of liquidation of the Company, equity shareholders will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Company has not declared any dividend during the financial year 2023-24.

c) Details of shareholders holding more than 5% shares in the company

Particulars	Current reporting period ended 31 March 2024		Previous reporting period ended 31 March 2023	
	No of Shares	% holding	No of Shares	% holding
Marwadi Commodity Broker Private Limited	1,200	100.00%	1,200	100.00%

Shares held by promoters at the end of the year

Promoter name	No of Shares	% of total shares	% of Change during the year
Marwadi Commodity Broker Private Limited	1200	100.00	-
Ketan H. Marwadi (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Deven H. Marwadi (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Sandip H. Marwadi (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Jeet K. Marwadi (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Juhi V. Patel (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Dhruv S. Marwadi (Nominee of Marwadi Commodity Broker Private Limited for 1 Share)	-	-	-
Jitendra A. Chandarana	-	-	-
Amish J. Chandarana	-	-	-
Savitha K. Marwadi	-	-	-
Mira D. Marwadi	-	-	-

* Above details are as certified by the Company.

Details of shares reserved for issue under options

As at 31st March 2024, the Company does not have any outstanding options.

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding Marwadi Bullions Private Limited (Wholly Owned Subsidiary of Marwadi Commodity Broker Private Limited)

Name of Shareholder	Class of Shares	No. of Shares held	% of Share Holding
M/s. Marwadi Commodity Broker Private Limited	Equity	1,200	100.00%



MARWADI BULLIONS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 6 : Other Equity

Particulars	Rs. In Lakhs	
	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Surplus/(Deficit) of Profit and loss		
Opening Balance	41.98	41.33
Add : Net profit for the year	0.99	0.65
Add : Excess/(Short) Provision for Tax	(0.05)	-
Total	42.91	41.98

Note 7 : Trade Payables

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Dues of Creditors micro enterprises & small enterprises		
Less than 1 year	-	0.30
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub Total	-	0.30
Dues of Creditors other than micro enterprises & small enterprises		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub Total	-	0.00
Disputed Dues of micro enterprises & small enterprises	-	-
Disputed Dues of other than micro enterprises & small enterprises	-	-
Sub Total	-	-
Total	-	0.30

Note 8 : Other Current Liabilities

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Legal & Professional Fee Payable	0.32	-
Auditor Remuneration Payable	0.22	0.22
Total	0.54	0.22

Note 9 : Short Term Provisions

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Provision for Income tax	0.45	0.15
Total	0.45	0.15



MARWADI BULLIONS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10 : Revenue from operations

Rs. in Lakhs

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Revenue from operations		
Profit/(Loss) from Commodity Trading	-	-
Profit/(Loss) from Derivatives Trading	(0.63)	0.00
Total	(0.63)	0.00

Note 11 : Other Income

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Interest Income	2.81	1.62
Total	2.81	1.62

Note 12 : Finance Costs

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Bank charges	0.01	0.01
Total	0.01	0.01

Note 13 : Other Expenses

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Legal & Professional Fees	0.47	0.48
Auditor Remuneration	0.22	0.22
Duties & Taxes	-	0.07
ROC Filling Fees	0.02	0.03
Other Expenses	0.02	0.02
Total	0.74	0.81

Note 14 : Tax Expenses

Particulars	Current reporting period ended 31 March 2024	Previous reporting period ended 31 March 2023
Income Tax	0.45	0.15
Total	0.45	0



MARWADI BULLIONS PRIVATE LIMITED

Disclosure relating to Ratio for the year ended 31 March 2024

Rs. in Lakhs

Sr No.	Ratios	Numerators	Denominators	Numerators Current period Previous period	Denominators Current period Previous period	Current Period	Previous Period	% Variance	Reason for Variance
[a]	Current Ratio	Current assets	Current Liabilities	45.10 43.85	0.99 0.67	45.56	65.64	-30.59%	Variance is due to increase in current liabilities for reporting period
[b]	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.99 0.67	44.11 43.18	0.022	0.015	45.06%	Variance is due to increase in debt for current reporting period
[c]	Debt-Service Coverage Ratio	PBT+Interest Cost+Non Cash Operating Expense	Short term debt+ Interest Paid	- -	- -	-	-	-	Not Applicable
[d]	Return on Equity Ratio	Net Profit after taxes	Shareholder's Equity	0.99 0.65	44.11 43.18	0.02	0.02	48.05%	Improvement in ratio due to increase in Profit for current reporting period
[e]	Inventory Turnover Ratio			-	-	-	-	-	Not Applicable as there is no inventory
[f]	Trade Receivables Turnover Ratio			-	-	-	-	-	Not Applicable due to nature of business
[g]	Trade Payables Turnover Ratio			-	-	-	-	-	Not Applicable due to nature of business
[h]	Net Capital Turnover Ratio			-	-	-	-	-	Not Applicable due to nature of business, as company having revenue from only capital market operations and interest income
[i]	Net Profit Ratio			-	-	-	-	-	Not Applicable due to nature of business
[j]	Return on Capital employed	EBIT	Total Assets - Current liabilities	1.44 0.81	44.11 43.18	0.03	0.02	74.62%	Improvement in ratio due to increase in Profit in current reporting period as compared to previous reporting period
[k]	Return on Investment			-	-	-	-	-	Not Applicable



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

Note: 15

NOTES TO FINANCIAL STATEMENTS

1 Company Overview and significant Accounting Policies

1.1 DESCRIPTION OF BUSINESS

The company is Private Limited Company (**wholly owned Subsidiary of “Marwadi Commodity Broker Private Limited”**) domiciles in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at **“Marwadi Financial Plaza”, Nana Mava Main Road, Off. 150 Feet Ring Road, Rajkot – 360 001**

The main object of company is to become member/trading member of any commodities exchange or stock exchange of India or abroad and to carry on the business of dealing in various commodities, buying, selling, trading, investing or otherwise dealing including arbitrage and jobbing as a client in securities, stocks, etc.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENT

The financial statement of the company has been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost.

1.3 COMPOSITION OF FINANCIAL STATEMENTS

The financial statements are drawn up in INR and in accordance with Ind AS presentation. The financial statements comprise:

- Balance Sheet
- Statement of profit and loss
- Statement of Cash Flow
- Statement of Changes in Equity

1.4 FUNCTIONAL AND PRESENTATION CURRENCY:

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest lakhs, unless otherwise indicated.



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

1.5 SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY NOTES

A) SIGNIFICANT ACCOUNTING POLICIES

a) REVENUE RECOGNITION

SALES

The sales are recorded when supply of goods takes place in accordance with the terms of sales and on change of title with the goods.

PURCHASES

Purchases are shown net of taxes.

INCOME & EXPENDITURE (REVENUE RECOGNITION):

All expense and incomes to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for an Accrual basis.

In respect of derivatives contract gains/losses on settlement of contracts are recognised in the Profit & Loss account.

Interest income recognised on accrual basis. The Profit/(Loss) earned on Sale of Stock-in-trade are recognised on trade date basis.

All revenues are disclosed net of Credit notes and GST.

b) PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant & Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Property Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

DEPRECIATION

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Assets costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

In accordance with Schedule II, the Property, plant and equipment is shown at Residual Value where the life of assets exhausted as at current financial year end.



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

c) CAPITAL WORK-IN-PROGRESS

Assets under construction wherein assets are not ready for use in the manner as intended by the management are shown as capital work-in-Progress, if any.

d) CURRENT AND NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle
- b) It is held primarily for the purpose of being traded
- c) It is expected to be realized within 12 months after the reporting date or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle
- b) It is held primarily for the purpose of being traded
- c) It is expected to be settled within 12 months after the reporting date.

e) IMPAIRMENT OF ASSETS:

The Management Periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired.

An Impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which means the present value of future cash flow expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset other than goodwill is reversed if and only if the reversal can be related objectively to an event occurring after the impairment loss was recognised. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognised for the asset in prior years.

In assessing the recoverability of company's assets such as Investment, Loan, Intangible assets, Trade Receivable, Inventories etc. The company has considered internal and external information up to the date of approval of these financial statements, The company has performed sensitivity analysis on the assumption used based on the internal and external information/indicators of future economic condition and expects to recover the carrying amount of the assets.



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

f) **INVENTORIES**

All Inventories are valued at the lower of cost or net realizable value, if any.

g) **CASH FLOW STATEMENT**

Cash flow has been prepared under the "indirect method", whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents include cash at bank and cash in hand.

h) **TRADE RECEIVABLES**

Trade receivables are carried at original invoice amount less any provisions for doubtful debts, if any. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade receivable is determined to be uncollectable it is written off, firstly against any provision available and then to the Statement of Profit and Loss.

i) **BORROWING COSTS**

Borrowing costs directly attributable to the acquisition and/or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they are incurred.

j) **TAXATION**

i) **CURRENT INCOME TAX**

Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity/reserve. Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws assets and current tax liabilities. Company is not offsetting current tax assets and current tax liabilities, both are shown in balance sheet.

ii) **DEFERRED TAX**

Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the tax rates that have enacted or substantively enacted after the balance sheet date, to the extent that the timing difference are expected to crystallize as deferred tax or benefit in the profit and loss account and as deferred tax assets/liabilities in the balance sheet.



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

k) PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

i) PROVISIONS

Provision are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

ii) CONTINGENT LIABILITIES

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by the future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. So far company is not making any provision for contingent liabilities. All contingent liabilities have been disclosed at their estimated value in notes to Accounts, if any.

iii) CONTINGENT ASSETS

Contingent Assets are not recognised in the financial statements. Contingent Assets if any, are disclosed in the notes to the financial statements.

l) KEY ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Estimates are often based on complex judgments and assumptions that management believes to be reasonable, but estimates and underlying assumptions are reviewed on an ongoing basis. Any change in these estimates and assumptions will generally be reflected in the financial statements in current period or prospectively, unless they are required to be treated retrospectively under relevant accounting standards.

m) INVESTMENT

Investments valued at cost of acquisition.



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

n) SEGMENT REPORTING

BUSINESS SEGMENT:

The Business Segment has been considered as the primary segment. The Company's primary business segment is reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system. The company's primary business comprises of become member/trading member of any commodities exchange or stock exchange of India or abroad buying, selling, trading, investing or otherwise dealing including arbitrage and jobbing as a client in securities stocks etc. Since, it is the only reportable segment, no separate information/disclosure is required in the financial statements of the company.

GEOGRAPHICAL SEGMENT:

The company operates in only one Geographical Segment namely "within India" and hence no separate information/disclosure is required in the financial statements of the company.

o) EARNING PER SHARE

BASIC EARNINGS PER SHARE

Basic earnings per share is 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. Earnings considered in ascertaining the earnings per share is the net profit or loss for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

DILUTED EARNINGS PER SHARE

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

B) EXPLANATORY NOTES

1. AUDITOR REMUNERATION FOR THE YEAR ENDED 31ST MARCH

(Rs. In Lakhs)

Particulars	2023-24	2022-23
a) As Auditor	0.17	0.17
b) As advisor, or in any other capacity, in respect of Taxation matters	-	-
c) In any other manner	0.05	0.05
TOTAL	0.22	0.22



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

2. RELATED PARTY TRANSACTION

During the year under audit, company has entered into following related parties transaction.

Interest Receipt on Margin Money

(Rs. In Lakhs)

Particulars	2023-24	2022-23
a) Marwadi Commodity Broker Private Limited	-	1.62
TOTAL	-	1.62

Margin Money

(Rs. In Lakhs)

Particulars	2023-24	2022-23
a) Marwadi Commodity Broker Private Limited	-	40.00
TOTAL	-	40.00

3. There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

4. CONTINGENT LIABILITIES

Corporate guarantee (along with other group concern) given during the year is of Rs. 200 Crore.

5. Previous years' figures have been regrouped, rearranged, restated and reclassified to compare with that of the current years' figures wherever necessary.

6. COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

To streamline the current organization structure and to realise commercial synergies, the promoters of Marwadi Group of Companies had entered into Scheme of Amalgamation between Marwadi Group of Companies namely Marwadi Investment Private Limited (MIPL), Marwadi Services Private Limited (MSPL) and Marwadi Bullions Private Limited (MBPL) with Marwadi Shares and Finance Limited (MSFL) with Appointed Date i.e. April 01, 2023. The application for the Scheme of Arrangement has also been filed with National Company Law Tribunal (NCLT) and status of it, is Under Process



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

7. ADDITIONAL REGULATORY DISCLOSURE

- (i) Title deeds of Immovable Properties not held in name of the Company – **Not Applicable as there were no immovable properties.**
- (ii) The Company has not revalued any of its Property, Plant and Equipment during the year – **Not Applicable**
- (iii) There were no Loans or Advances in the nature of loans granted by the Company to promoters, directors, Key Managerial Personnel and the related parties, repayable on demand or without specifying any terms or period of repayment.
- (iv) **(A) CWIP Ageing Schedule as on 31st March, 2024: Nil**
(B) CWIP Ageing Schedule as on 31st March, 2023: Nil
- (v) There are no proceedings that have been initiated or are pending against the Company during the year under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- (vi) In respect of quarterly returns or statements of current assets filed by the Company with Bank vis-à-vis the amount reported in the Books of account of the Company, the reconciliation and reason for variance is as under: **Not Applicable as there were no bank borrowings.**
- (vii) As assessed by the Company, the Company had no transactions with any companies struck off under Section 248 of the Companies act, 2013 during the year ended on 31st March, 2024.
- (viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (ix) During the year, the Company is not required to spend any amount for CSR expenditure u/s. 135 of the Companies Act, 2013.
- (x) The Company has not traded or invested in crypto currency or virtual Currency during the financial year.
- (xi) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:



MARWADI BULLIONS PRIVATE LIMITED

Notes forming part of Financial Statements for year ended 31st March 2024

- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xii) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xiii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).
- (xiv) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (xv) The Company does not have any downstream Companies.

As per our report of even date

For MANDALIYA & ASSOCIATES
Chartered Accountants

FRN: 131786W


HIREN MANDALIYA
Proprietor

M.No. 137782

UDIN: 241377820KEHK08380

May 2nd, 2024 at Rajkot



For and on behalf of the Board



Sandip Marwadi

Director

DIN: 00088051

May 2nd, 2024 at Rajkot



Mira Marwadi

Director

DIN: 00088069

