

## Independent Auditors' Report

To the Members of

**NATIONAL GEMS AND JEWELLERY COUNCIL OF INDIA**

**Report on the Audit of the Financial Statements**

### Opinion

We have audited the financial statements of **NATIONAL GEMS AND JEWELLERY COUNCIL OF INDIA** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024 and the statement of income and expenditure and the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 31<sup>st</sup> March 2024 and its surplus 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 Act. Our responsibilities under those SAs 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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5077-790



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 statements 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 auditors' 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. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company.
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 income and expenditure and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with Accounting Standard the specified under Section 133 of the Act;



- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) Being a Private Company, pursuant to the Notification No. GSR 464(E) dated 5th June, 2015, as amended by Notification No. GSR No.583(E) dated 13th June, 2017, issued by the Central Government of India, reporting requirement prescribed in clause (i) of sub-section (3) of section 143 of the Act is not applicable; and
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. There have been no amounts required to be transferred, to the Investor Education and Protection Fund by the Company; and
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or
    - on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) above contain any material misstatement.
  - v. The company has not declared and paid any dividend during the year and has not proposed final dividend for the year. Accordingly, reporting in this regard is not applicable to the Company.



vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

The Company is not a public company; accordingly, provisions of Section 197 of the Act is not applicable to company.

**For Vinod Kumar & Associates**  
**Chartered Accountants**  
**FRN-002304N**

**Mukesh Dadhich**  
**Partner**

**M.No. 511741**

**UDIN: 24511741BJZYTP4626**

**Date: September 08, 2024**

**Place: New Delhi**



**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN -U91990DL2021NPL390793

**Balance Sheet as at March 31,2024**

( ₹ in hundreds)

Sr. No.	Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
<b>I</b>	<b>LIABILITY</b>			
1	Corpus Fund	3	58,400.00	56,500.00
2	Reserves and Surplus	4	(5,226.34)	(7,792.04)
			<b>53,173.66</b>	<b>48,707.96</b>
3	Current Liabilities			
	Other Current Liabilities	5	7,538.30	10,325.15
			<b>7,538.30</b>	<b>10,325.15</b>
	<b>TOTAL</b>		<b>60,711.96</b>	<b>59,033.11</b>
<b>II</b>	<b>ASSETS</b>			
1	Non-current assets			
	Property, Plant and Equipment and Intangible assets			
	(a) Property, Plant and Equipment	6	534.40	383.81
			<b>534.40</b>	<b>383.81</b>
2	Other Non- current assets	7	-	40,000.00
			-	<b>40,000.00</b>
3	Current Assets			
	(a) Cash and Bank Balances	8	58,126.74	18,185.19
	(b) Other Current Assets	9	2,050.82	464.10
			<b>60,177.56</b>	<b>18,649.30</b>
	<b>TOTAL</b>		<b>60,711.96</b>	<b>59,033.11</b>

See accompanying notes to the financial statements (Note No.1 to 17)

As per our report of even date attached

For VINOD KUMAR & ASSOCIATES

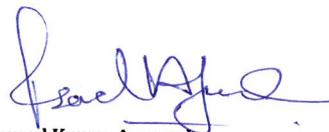
Chartered Accountants

Firm Registration No.: 002304N

  
  
**Mukesh Dadhich**  
 (Partner)  
 M.No.: 511741  
 Place : New Delhi  
 Date: 8th September 2024

For and On behalf of the Board of Directors

  
**Satish Bansal**  
 (Director)  
 DIN - 00076521

  
**Pramod Kumar Agarwal**  
 (Chairman)  
 DIN- 00132661



**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN -U91990DL2021NPL390793

**Statement of Income and Expenditure for the year ended 31 March, 2024**

( ₹ in hundreds)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	<b>Income</b>			
	Revenue from Operations	10	31,618.52	2,034.87
	Other income		-	-
	<b>Total Income</b>		<b>31,618.52</b>	<b>2,034.87</b>
II	<b>Expenses</b>			
	Employee Benefit expenses	11	22,500.00	6,087.33
	Depreciation and Amortisation	12	279.41	93.10
	Other Expenses	13	6,273.41	3,219.99
	<b>Total Expenses</b>		<b>29,052.82</b>	<b>9,400.42</b>
III	<b>Surplus / (Deficit) for the period before exceptional items</b>		2,565.70	(7,365.55)
	Exceptional Items		-	-
IV	<b>Surplus / (Deficit) before Extraordinary Items and Tax</b>		2,565.70	(7,365.55)
	Extraordinary Items		-	-
	<b>Surplus / (Deficit) before Tax</b>		2,565.70	(7,365.55)
	<b>Tax Expense:</b>			
	-Current Tax		-	-
	-Deferred Tax		-	-
			-	-
	<b>Surplus / (Deficit) for the year</b>		<b>2,565.70</b>	<b>(7,365.55)</b>

See accompanying notes to the financial statements (Note No.1 to 17)

As per our report of even date attached

For VINOD KUMAR & ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 002304N

For and On behalf of the Board of Directors

  
Mukesh Dadhich  
(Partner)  
M.No.: 511741  
Place: New Delhi  
Date: 8th September 2024



  
Satish Bansal  
(Director)  
DIN - 00076521

  
Pramod Kumar Agarwal  
(Chairman)  
DIN- 00132661



**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN -U91990DL2021NPL390793

**Cash Flow statement for the Year ended 31st March, 2024**

(₹ in hundreds)

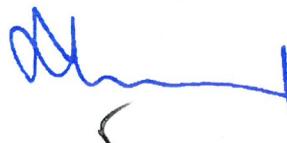
Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A	<b>CASH FLOW FROM OPERATIONS:</b>		
	Net Suplus before tax and extraordinary items	2,565.70	(7,365.55)
	Adjustments to reconcile net surplus to net cash from operating activities	-	-
	Operating surplus before working capital changes	2,565.70	(7,365.55)
	Adjustment for:		
	Increase / (Decrease) in other current liabilities	(2,786.86)	9,898.66
	Decrease / (Increase) in Other Current Assets	(1,586.72)	(464.10)
	Taxes paid (Net)	-	-
	<b>Net Surplus generated/ (used) from Operating activities</b>	<b>(1,807.88)</b>	<b>2,069.00</b>
B	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, plant & equipment	(150.59)	(383.81)
	Investment in Fixed Deposit	-	(50,000.00)
	<b>Net Surplus generated/ (used) from investing activities</b>	<b>(150.59)</b>	<b>(50,383.81)</b>
C	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds for Corpus fund	1,900.00	56,500.00
	<b>Net Surplus generated/ (used) from Financiing activities</b>	<b>1,900.00</b>	<b>56,500.00</b>
	<b>Net Increase/Decrease in Cash and Cash Equivalent</b>	<b>(58.45)</b>	<b>8,185.19</b>
	<b>Add: Opening cash and cash equivalent</b>	<b>8,185.19</b>	<b>-</b>
	<b>Closing Cash and Cash equivalent</b>	<b>8,126.74</b>	<b>8,185.19</b>

Note: The above cash flow statement has been prepared using indirect method as per AS-3

As per our report of even date attached

For VINOD KUMAR & ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 002304N

For and On behalf of the Board of Directors

  
Mukesh Dadhich  
(Partner)  
M.No.: 511741  
Place : New Delhi  
Date: 8th September 2024Satish Bansal  
(Director)  
DIN - 00076521Pramod Kumar Agarwal  
(Chairman)  
DIN- 00132661

**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN - U91990DL2021NPL390793

Notes forming part of the financial statements

**Note 1 & 2. Corporate Information and Significant Accounting Policies**

Note	Particulars
1	<p><b>Corporate information</b></p> <p>The Company is incorporated as Section 8 company under Companies Act, 2013. The Company has been promoted as an Apex Body for the development of Gems and Jewellery industry, trading, manufacturing, service providers in the field of Gems and Jewellery business in India and will represent lakhs of jewellers, artisans, gold smiths, and Karigars.</p>
2	<p><b>Significant accounting policies</b></p> <p><b>a. Basis of Preparation</b></p> <p>These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.</p> <p>All Assets and Liabilities have been classified as Current or Non - Current as per criteria set out in the Schedule III to the Companies Act, 2013.</p> <p><b>b. Use of estimates</b></p> <p>The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that effect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.</p> <p><b>c. Corpus Fund</b></p> <p>The one time contribution by the promoter members and other corpus specific donations and contribution is considered as contribution towards the corpus fund.</p> <p><b>d. Revenue Recognition</b></p> <p>Revenue from services represents income from services rendered to the members including membership fees and other receipts.</p> <p>Membership fee is recognised on a straight line basis over the service peirod as per the terms of the contract.</p> <p>Interest income is recognised using the time proportion method, based on underlying interest rates.</p> <p><b>e. Property Plant &amp; Equipment</b></p> <p>Property plant &amp; equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.</p>



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**f. Depreciation**

Depreciation on property, plant & equipment is provided on the Straight Line Method over the useful lives of assets in accordance with Schedule II of the Companies Act, 2013.

**g. Government and Other Grants:**

Grants are accounted for on accrual basis within the sanctioned amounts.

Grants relating to non - depreciable Property, plant & equipment are credited to Capital Reserve. Depreciation on such property, plant & equipments is withdrawn from such Reserve Account and credited to Statement of income and Expenditure.

Grants related to depreciable property, plant & equipment treated as deferred income which should be recognised in the profit and loss statement on a systematic and rational basis over the useful life of the asset.

Grants, other than those relating to property, plant & equipment, are recognised in the Statement of income & expenditure.

**h. Accounting for Taxes on Income**

Income Tax comprises Current Tax & Deferred Tax. Current Tax is calculated at the amount expected to be paid for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits.

**i. Provisions and Contingencies**

A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

**j. Employee Benefits**

As per company's policy no retirement or other benefits are payable to employees and hence no provision in terms of AS-15 is considered necessary.

**k. Cash and cash equivalents**

Cash and cash equivalents comprise cash balances in hand, cash balance with bank, and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.



*Israel Grewal*



*[Signature]*

**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN - U91990DL2021NPL390793

Notes Forming Part of the Financial Statements

**Note 3. Corpus Fund**

( ₹ in hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Opening balance	56,500.00	-
Add: Received during the year	1,900.00	56,500.00
Closing balance	<b>58,400.00</b>	<b>56,500.00</b>

**Note 4. Reserve and Surplus**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Surplus / (Deficit) in Statement on Profit and Loss		
Opening balance	(7,792.04)	-
Add: Surplus / (Deficit) for the year	2,565.70	(7,792.04)
Closing balance	<b>(5,226.34)</b>	<b>(7,792.04)</b>

**Note 5. Other Current Liabilities**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Membership fees received in advance	146.00	7,058.70
Statutory dues payable	1,788.35	-
Payable to employees	2,172.93	512.19
Expenses payable	730.76	-
Audit fees payable	250.00	250.00
Security Deposit	-	54.00
Other liabilities	2,450.26	2,450.26
<b>Total</b>	<b>7,538.30</b>	<b>10,325.15</b>

**Note 7. Other Non - Current Assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Non- current bank balances (Long term deposits with banks with maturity of more than twelve months from the reporting date)	-	40,000.00
<b>Total</b>	<b>-</b>	<b>40,000.00</b>



**National Gems and Jewellery Council of India**

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CIN -U91990DL2021NPL390793

**Notes Forming Part of the Financial Statements**

**Note 6 Property, Plant and Equipment**

( ₹ in hundreds)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on 01-04-2023	Additions during the Year	Sales/ Adjustments during the year	As on 31-3-2024	For the year	Sales/ Adjustments during the year	Upto 31-3-2024	WDV as on 31-3-2024	WDV as on 31-3-2023
<b>Property, Plant and Equipment</b>									
Laptop	476.91	419.92	-	896.83	269.84	-	362.93	533.90	383.81
Mouse	-	10.08	-	10.08	9.58	-	9.58	0.50	-
<b>Total</b>	<b>476.91</b>	<b>430.00</b>	<b>-</b>	<b>906.91</b>	<b>279.41</b>	<b>-</b>	<b>372.51</b>	<b>534.40</b>	<b>383.81</b>
<b>Previous Year</b>	<b>-</b>	<b>476.91</b>	<b>-</b>	<b>476.91</b>	<b>93.10</b>	<b>-</b>	<b>93.10</b>	<b>383.81</b>	<b>-</b>

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**Note 8. Cash and Bank Balances**

Particulars	As at 31 March, 2024	As at 31 March, 2023
<b>Cash and cash equivalents</b>		
Balances with banks		
-On current accounts	8,126.74	8,185.19
<b>Other bank balances</b>		
Bank deposits due to mature within 12 months of the reporting date	50,000.00	10,000.00
<b>Total</b>	<b>58,126.74</b>	<b>18,185.19</b>

**Note 9. Other current assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
GST Receivable	88.05	370.53
Accrued interest	86.40	93.57
TDS Receivable (Net of provision for tax)	1,876.37	-
<b>Total</b>	<b>2,050.82</b>	<b>464.10</b>

**Note 10. Revenue from operations**

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Membership fees	11,558.70	1,941.30
Exhibition fees	15,357.14	-
Sponsorship fees	1,271.19	-
Revenue from prescribed investments	3,431.49	-
<b>Total</b>	<b>31,618.52</b>	<b>1,941.30</b>

**Note 11. Other income**

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Interest income	-	93.57
<b>Total</b>	<b>-</b>	<b>93.57</b>

**Note 12. Employee and other personnel cost**

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Salaries, wages and bonus	22,500.00	6,000.00
Staff welfare expenses	-	87.33
<b>Total</b>	<b>22,500.00</b>	<b>6,087.33</b>

**Note 13. Depreciation and Amortisation**

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Depreciation and Amortisation	279.41	93.10
<b>Total</b>	<b>279.41</b>	<b>93.10</b>

**Note 14. Other Expenses CA**

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Legal and professional	280.00	2,278.00
Event management Expenses	2,010.86	-
Website Expenses	425.00	-
Travelling and conveyance	1,209.95	179.71
Office Expense	295.74	389.63
Meeting charges	1,356.35	-
Audit fee	250.00	250.00
Hire Charges	-	100.00
Miscellaneous Expenses	445.51	22.66
<b>Total</b>	<b>6,273.41</b>	<b>3,219.99</b>



**14 Ratios (15)**

(₹ in hundreds)

The Following are analytical ratio for the year ended on March 31st, 2024 and March 31st, 2023

Particulars	Numerator	2024	2023	Denominator	2024	2023	31st March 2024	31st March, 2023	Variance	Reasons
<b>Current ratio (in times)</b>	Current Assets	60,177.56	18,649.30	Current Liabilities	7,538.30	10,325.15	7.98	1.81	341.97%	Due to increase in current assets
<b>Debt Equity Ratio (in times)</b>	Total Debt	-	-	Shareholder's Equity	-	-	NA	NA	NA	Not applicable
<b>Debt Service Coverage Ratio (in times)</b>	Earning available for debt service (1)	-	-	Debt Service	-	-	NA	NA	NA	Not applicable
<b>Inventory Turnover Ratio</b>	Cost of Goods Sold (4)	-	-	Average Inventory	-	-	NA	NA	NA	Not applicable
<b>Trade receivable Turnover Ratio (in times)</b>	Sales	-	-	Average Trade Receivable	-	-	NA	NA	NA	Not applicable
<b>Trade Payable Turnover Ratio (in times)</b>	Purchases	-	-	Average Trade payable	-	-	NA	NA	NA	Not applicable
<b>Net Capital Turnover Ratio (in times)</b>	Net Sales	31,618.52	2,034.87	Average Working Capital (3)	30,481.70	3,948.83	1.04	0.52	101.30%	Due to increase in current assets
<b>Return On Equity (In %)</b>	Net Profit	0 <sup>^</sup>	0 <sup>^</sup>	Average Shareholder Equity	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	-	Not applicable
<b>Net Profit Ratio (in %)</b>	Net Profit	0 <sup>^</sup>	0 <sup>^</sup>	Net Sales	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	-	Not applicable
<b>Return on Capital Employed (in %)</b>	Earning before interest & taxes	0 <sup>^</sup>	0 <sup>^</sup>	Capital Employed (2)	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	0 <sup>^</sup>	-	Not applicable
<b>Return on Investment</b>	Income generated from invested funds (5)	3,431.49	-	Average Investment (6)	50,000.00	50,000.00	6.86%	0.00%	#DIV/0!	Due to increase in income from investments

(1) Earning available for debt service : Net Profit after Taxes + depreciation + Interest on Term Loan + Other Adjustment like loss on sale of fixed assets+interest on Working Capital

(2) Capital Employed : Tangible Net Worth + Total Debt +Deferred tax liability

(3) Working Capital : Current Assets - Current Liabilities

(4) Cost of goods sold: Sale - Gross Profit

(5) Income generated from invested funds include interest on fixed deposit and realised/ unrealised gain on Mutual Fund

(6) Investments include Fixed Deposit

\* Reason for variance is required in case deviation is more than 25%

<sup>^</sup> Since results are negative, hence it is not appropriate to disclose the ratio.

*Ravindra Kumar*



**National Gems and Jewellery Council of India**

(A Company limited by guarantee not for profit Under Section 8 of Companies Act, 2013)

CIN -U91990DL2021NPL390793

Notes Forming Part of the Financial Statements

**Note 15. Related Party Disclosures**

During the year, no transactions have been entered with related parties. Hence, reporting as per AS 18 is not required.

**Note 16. Additional Regulatory Information**

(i) 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

(ii) 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:

(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 on behalf of the Ultimate Beneficiaries.

**Note 17.** Previous year figures have been regrouped, wherever necessary, to make them comparable.

As per our report of even date attached

For VINOD KUMAR & ASSOCIATES

Chartered Accountants

Firm Registration No.-: 002304N

For and On behalf of the Board of Directors



Mukesh Dadhich

(Partner)

M.No.: 511741

Place : New Delhi

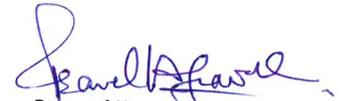
Date: 8<sup>th</sup> September, 2021



Satish Bansal

(Director)

DIN - 00076521



Pramod Kumar Agarwal

(Chairman)

DIN- 00132661

