

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 31st March 2023 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 31st March 2023 and its deficit 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 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

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: 235117418G7THJQ2606

Date: 29th July, 2023

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 31,2023

(₹ in hundreds)

Sr. No.	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
I	LIABILITY			
1	Corpus Fund	3	56,500.00	-
2	Reserves and Surplus	4	(7,792.04)	(426.49)
			48,707.96	(426.49)
3	Current Liabilities			
	Other Current Liabilities	5	10,325.15	426.49
			10,325.15	426.49
	TOTAL		59,033.11	-
II	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment and Intangible assets			
	Property, Plant and Equipment	6	383.81	-
			383.81	-
2	Other Non- current assets	7	40,000.00	-
			40,000.00	-
3	Current Assets			
	(a) Cash and Bank Balances	8	18,185.19	-
	(b) Other Current Assets	9	464.10	-
			18,649.30	-
	TOTAL		59,033.11	-

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: 29-07-2023



For and On behalf of the Board of Directors



Satish Bansal
(Director)
DIN - 00076521



Pramod Agrawal
(Chairman)
DIN- 00132661

National Gems and Jewellery Council of India

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CIN -U91990DL2021NPL390793

Statement of Income and Expenditure for the year ended 31 March, 2023

(₹ in hundreds)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2023	For the period ended 31st March, 2022
I	Income			
	Revenue from Operations	10	1,941.30	-
	Other income	11	93.57	-
	Total Revenue		2,034.87	-
II	Expenses			
	Employee and other personnel cost	12	6,087.33	-
	Depreciation and Amortisation	13	93.10	-
	Other Expenses	14	3,219.99	426.49
	Total Expenses		9,400.42	426.49
III	Surplus / (Deficit) for the period before exceptional items		(7,365.55)	(426.49)
	Exceptional Items		-	-
IV	Surplus / (Deficit) before Extraordinary Items and Tax		(7,365.55)	(426.49)
	Extraordinary Items		-	-
	Surplus / (Deficit) before Tax		(7,365.55)	(426.49)
	Tax Expense:			
	-Current Tax		-	-
	-Deferred Tax		-	-
			-	-
	Surplus / (Deficit) for the year		(7,365.55)	(426.49)

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

As per our report of even date attached

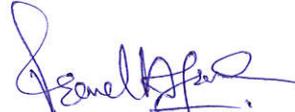
For VINOD KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No.-: 002304N


Mukesh Dadhich
(Partner)
M.No.: 511741
Place : New Delhi

Date: 29-07-2023

For and On behalf of the Board of Directors


Satish Bansal
(Director)
DIN - 00076521


Pramod Agrawal
(Chairman)
DIN- 00132661

National Gems and Jewellery Council of India

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CIN -U91990DL2021NPL390793

Cash Flow statement for the Year ended 31st March, 2023

(₹ in hundreds)

Sr. No.	Particulars	For the year ended 31st March, 2023	For the period ended 31st March, 2022
A	CASH FLOW FROM OPERATIONS:		
	Net Surplus before tax and extraordinary items	(7,365.55)	(426.49)
	Adjustments to reconcile net surplus to net cash from operating activities	-	-
	Operating surplus before working capital changes	(7,365.55)	(426.49)
	Adjustment for:		
	Increase / (Decrease) in other current liabilities	9,898.66	426.49
	Decrease / (Increase) in Other Current Assets	(464.10)	-
	Net Surplus generated/ (used) from Operating activities	2,069.01	-
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, plant & equipment	(383.81)	-
	Investment in Fixed Deposit	(50,000.00)	-
	Net Surplus generated/ (used) from investing activities	(50,383.81)	-
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds for Corpus fund	56,500.00	-
	Net Surplus generated/ (used) from Financing activities	56,500.00	-
	Net Increase/Decrease in Cash and Cash Equivalent	8,185.19	-
	Add: Opening cash and cash equivalent	-	-
	Closing Cash and Cash equivalent	8,185.19	-

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


Mukesh Dadhich
(Partner)

M.No.: 511741

Place : New Delhi

Date: 29-07-2023



For and On behalf of the Board of Directors


Satish Bansal
(Director)
DIN - 00076521


Pramod Agrawal
(Chairman)
DIN- 00132661

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CIN -U91990DL2021NPL390793

Notes forming part of the financial statements

Note 1 & 2. Corporate Information and Significant Accounting Policies

Note	Particulars
1	<p>Corporate information</p> <p>The Company is incorporated as Section 8 company under Companies Act, 2013 on 3rd December, 2021. 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>Significant accounting policies</p> <p>a. <u>Basis of Accounting</u></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. <u>Use of estimates</u></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>c. <u>Corpus Fund</u></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>d. <u>Revenue Recognition</u></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>e. <u>Property Plant & Equipment</u></p> <p>Property plant & 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> <p>f. <u>Depreciation</u></p> <p>Depreciation on tangible fixed assets is provided on the Straight Line Method over the useful lives of assets in accordance with Schedule II of the Companies Act, 2013.</p>



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 fixed assets 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.



National Gems and Jewellery Council of India

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CIN -U91990DL2021NPL390793

Notes Forming Part of the Financial Statements

Note 3. Corpus Fund

(₹ In hundreds)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Opening balance	-	-
Add: Received during the year	56,500.00	-
Closing balance	56,500.00	-

Note 4. Reserve and Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
Surplus / (Deficit) in Statement on Profit and Loss		
Opening balance	(426.49)	-
Add: Surplus / (Deficit) for the year	(7,365.55)	(426.49)
Closing balance	(7,792.04)	(426.49)

Note 5. Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Membership fees received in advance	7,058.70	-
Audit fees payable	250.00	250.00
Security Deposit	54.00	-
Payable to employees	512.19	-
Other liabilities	2,450.26	176.49
Total	10,325.15	426.49

Note 7. Other Non - Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
Non-current bank balances (Long term deposits with banks with maturity of more than twelve months from the reporting date)	40,000.00	-
	40,000.00	-



Note 8. Cash and Bank Balances

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash and cash equivalents		
Balances with banks		
-On current accounts	8,185.19	-
Other bank balances		
Bank deposits due to mature within 12 months of the reporting date	10,000.00	-
Total	18,185.19	-

Note 9. Other current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
GST Receivable	370.53	-
Accrued interest	93.57	-
Total	464.10	-

Note 10. Revenue from operations

Particulars	For the year ended March 31, 2023	For the period ended March 31, 2022
Membership fees	1,941.30	-
Total	1,941.30	-

Note 11. Other income

Particulars	For the year ended March 31, 2023	For the period ended March 31, 2022
Interest income	93.57	-
Total	93.57	-

Note 12. Employee and other personnel cost

Particulars	For the year ended March 31, 2023	For the period ended March 31, 2022
Salaries, wages and bonus	6,000.00	-
Staff welfare expenses	87.33	-
Total	6,087.33	-

Note 13. Depreciation and Amortisation

Particulars	For the year ended March 31, 2023	For the period ended March 31, 2022
Depreciation and Amortisation	93.10	-
Total	93.10	-

Note 14. Other Expenses

Particulars	For the year ended March 31, 2023	For the period ended March 31, 2022
Audit fee	250.00	250.00
Legal and professional	2,278.00	176.49
Hire Charges	100.00	-
Travelling and conveyance	179.71	-
Office Expense	389.63	-
Miscellaneous Expenses	22.66	-
Total	3,219.99	426.49



National Gems and Jewellery Council of India
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 CIN -U91990DL2021NPL390793
Notes Forming Part of the Financial Statements

Property, Plant and Equipment and Intangible Assets

(□ in hundreds)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01-04-2022	Additions during the Year	Sales/ Adjustments during the year	As on 31-3-2023	For the year	Sales/ Adjustments during the year	WDV as on 31-3-2023	WDV as on 31-3-2022
Property, Plant and Equipment								
Laptop	-	476.91	-	476.91	93.10	-	383.81	-
Total	-	476.91	-	476.91	93.10	-	383.81	-
PY	-	-	-	-	-	-	-	-



15 Ratios

The Following are analytical ratio for the year ended on March 31st, 2023 and March 31st, 2022

Particulars	Numerator	2023	2022	Denominator	2023	2022	31st March 2023	31st March, 2022	Variance	Reasons
Current ratio (in times)	Current Assets	18,649.30	-	Current Liabilities	10,325.15	-	1.81	NA	NA	
Debt Equity Ratio (in times)	Total Debt	-	-	Shareholder's Equity	-	-	NA	NA	NA	Not applicable
Debt Service Coverage Ratio (in times) (1)	Earning available for debt service (1)	-	-	Debt Service	-	-	NA	NA	NA	Not applicable
Inventory Turnover Ratio	Cost of Goods Sold (4)	-	-	Average Inventory	-	-	NA	NA	NA	Not applicable
Trade receivable Turnover Ratio (in times)	Sales	-	-	Average Trade Receivable	-	-	NA	NA	NA	Not applicable
Trade Payable Turnover Ratio (in times)	Purchases	-	-	Average Trade payable	-	-	NA	NA	NA	Not applicable
Net Capital Turnover Ratio (in times)	Net Sales	2,034.87	-	Average Working Capital (3)	8,324.14	-	0.24	NA	NA	
Return On Equity (In %)	Net Profit	0 [^]	0 [^]	Average Shareholder Equity	0 [^]	0 [^]	0 [^]	0 [^]	-	Not applicable
Net Profit Ratio (in %)	Net Profit	0 [^]	0 [^]	Net Sales	0 [^]	0 [^]	0 [^]	0 [^]	-	Not applicable
Return on Capital Employed (in %)	Earning before interest & taxes	0 [^]	0 [^]	Capital Employed (2)	0 [^]	0 [^]	0 [^]	0 [^]	-	Not applicable
Return on Investment	Income generated from invested funds (5)	93.57	-	Average Investment (6)	40,000.00	-	0.23%	NA	NA	

(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%

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



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 16. Related Party Disclosures

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

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



Mukesh Dadhich
(Partner)

M.No.: 511741

Place : New Delhi

Date: 29-07-2023

For and On behalf of the Board of Directors

Satish Bansal
(Director)
DIN - 00076521

Pramod Agrawal
(Chairman)
DIN- 00132661

3/31/2023

3/31/2024

Date of invoice	Particulars	Amount	Total days of membership	Days in CY	Income for CY	Membership fees received in advance
10/31/2022	SARAFI TRADERS COMMITTEE	60,000	518	152	17,606.18	42,393.82
11/1/2022	Bhartiya Swarnakar Sangh	60,000	517	151	17,524.18	42,475.82
11/3/2022	National Gold, Silver Refiners	60,000	515	149	17,359.22	42,640.78
11/23/2022	Indian Association of Hallmarking Centres	60,000	495	129	15,636.36	44,363.64
11/23/2022	IMITATION JEWELLERY MANUFACTURERS ASSOCIATION	60,000	495	129	15,636.36	44,363.64
12/2/2022	THE Jewellers Association, Jaipur	60,000	486	120	14,814.81	45,185.19
12/12/2022	Karnataka State Jewellers Federation	30,000	476	110	6,932.77	23,067.23
12/17/2022	THE BULLIONS & JEWELLERS ASSOCIATION (Regd.)	30,000	471	105	6,687.90	23,312.10
12/17/2022	KAROL BAGH JEWELLERS ASSOCIATION	30,000	471	105	6,687.90	23,312.10
12/23/2022	The Coimbatore Jewellers Association	30,000	465	99	6,387.10	23,612.90
12/23/2022	INDIA BULLION AND JEWELLERS ASSOCIATION LIMITED	60,000	465	99	12,774.19	47,225.81
1/1/2023	The Coimbatore Jewellers Association	30,000	456	90	5,921.05	24,078.95
1/6/2023	The Jewellers and Diamond Traders' Association - Madras	60,000	451	85	11,308.20	48,691.80
1/6/2023	The Jewellers Association, Karnataka	60,000	451	85	11,308.20	48,691.80
1/6/2023	Association of Gold Refineries and Mints	30,000	451	85	5,654.10	24,345.90
1/30/2023	All India Gems and Jewellery Domestic Council	60,000	427	61	8,571.43	51,428.57
2/8/2023	SARAFI MANDAL DEHRADUN	30,000	418	52	3,732.06	26,267.94
2/13/2023	India Jewellers Forum	30,000	413	47	3,414.04	26,585.96
2/15/2023	JEWELLERS ASSOCIATION OF UTTARANCHAL	30,000	411	45	3,284.67	26,715.33
2/21/2023	SALEM MANAGARA THANGAM, VELLI, VAIRAM NAGAI VYABARIGAL SANGAM	30,000	405	39	2,888.89	27,111.11
		900,000			194,129.63	705,870.37

**Corpus fund received
FY 22-23**

Name	Date	Amount
India Jewellers Forum	4/1/2022	150,000
Uttar Pradesh Sarafa Association	4/1/2022	500,000
Imitation Jewellery Manufacturers Association	4/1/2022	500,000
Tamil Nadu Thangam Velli Vyram	4/22/2022	500,000
All India Gems and Jewellery Domestic Council	4/26/2022	500,000
Bharat Diamond Bourse	4/28/2022	500,000
India Bullion and Jewellers Association	4/29/2022	500,000
National Gold, Silver Refiners and Jewellers Association, Vita	5/7/2022	500,000
Indian Association of Hallmarking Centres	5/12/2022	500,000
Karnataka Jewellers Federation	5/13/2022	500,000
Association of Gold Refineries and Mints	5/13/2022	500,000
The Gem & Jewellery Export Promotion Council	6/6/2022	500,000

5,650,000

Other Liabilities:

Particulars	Amount in. Rs
The Gem & Jewellery Export Promotion Council	245,026
	245,026

National Gems and Jewellery Council of India
503 5th FLR 43 CHIRANJIV TOWER, NEHRU PLACE,
NEW DELHI- 110019, India
CIN: U91990DL2021NPL390793

Trial Balance
1-Apr-22 to 31-Mar-23

Particulars	National Gems and Jewellery Council of India	
	1-Apr-22 to 31-Mar-23	
	Closing Balance	
	Debit	Credit
Capital Account		7,000,000.00
<i>Corpus Fund</i>		7,000,000.00
Current Liabilities	37,378.50	98,652.24
Duties & Taxes	37,378.50	325.24
<i>Input CGST</i>		162.62
<i>Input Igst</i>	37,378.50	
<i>Input Sgst</i>		162.62
Provisions		25,000.00
<i>Provision for Audit Fees</i>		25,000.00
Sundry Creditors		70,054.00
TDS Payable		3,273.00
Fixed Assets	56,691.00	
LAPTOP	47,691.00	
Trademark	9,000.00	
Investments	5,000,000.00	
Fixed Deposits	5,000,000.00	
Current Assets	2,187,876.40	250,426.00
Sundry Debtors	1,350,000.00	250,426.00
Bank Accounts	818,519.40	
HDFC Bank	818,519.40	
Accrued Interest	9,357.00	
Office Equipments	10,000.00	
Misc. Expenses (ASSET)	17,649.00	
Preliminary Expenses	0.00	
Direct Incomes		900,000.00
Membership Fees		900,000.00
Direct Expenses	3,749.64	
Printing and Stationary	3,749.64	
Indirect Incomes		9,357.00
Interest Income		9,357.00
Indirect Expenses	930,090.70	
Bank Charges	23.60	
Int and Late Fees	1,000.00	
Interest	96.00	
Legal Expense	190,200.00	
Miscellaneous Expenses	1,242.00	
Office Expense	35,213.00	
Professional Charges	125,612.00	
Salary Expense	550,000.00	
Staff Welfare Expenses	8,733.10	
Travelling Expenses	17,971.00	
Profit & Loss A/c	42,649.00	
Grand Total	8,258,435.24	8,258,435.24