

# ANKIT GOLD LIMITED

1997,G/F Dahi Ni Khadki, Madan Gopal Ni Haveli Road, AHMEDABAD  
CIN: U36910GJ1991PLC015567

## BALANCE SHEET AS AT 31st MARCH, 2023

PARTICULARS	Sch No.	As at 31.03.2023	As at 31.03.2022
		(Rs.'000)	(Rs.'000)
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity Shareholders Fund</b>			
(a) Share Capital	3	9000.00	9000.00
(b) Reserve & Surplus	4	21713.36	11527.72
<b>(2) Share Application Money Pending Allotment</b>		0.00	0.00
<b>(3) Non Current Liabilities</b>			
(a) Long Term Borrowings	5	24275.76	38777.09
(b) Long Term Provision	6	133.70	-
(b) Deferred Tax Liability (Net)		83.07	85.31
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	7	57903.68	10515.26
(b) Trade Payable	8	1484.99	85.12
(c) Other Current Liabilities	9	198.30	127.97
(d) Short Term Provision	10	5586.59	1369.23
<b>Total Equity &amp; Liabilities</b>		<b>120379.44</b>	<b>71487.69</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	11	11289.13	5988.21
(i) Gross Block		3924.46	2880.46
(ii) Depreciation		<b>7364.66</b>	<b>3107.75</b>
(iii) Net Block		0.00	0.00
(b) Other Non Current Assets	12	0.00	0.00
(c) Deferred Tax (Assets)		0.00	0.00
<b>(2) Current Assets</b>			
(a) Current investments		0.00	0.00
(b) Inventories	13	98705.57	62464.66
(c) Trade receivables	14	7881.40	417.64
(d) Cash and cash equivalents	15	3694.05	3413.03
(e) Short-term loans and advances	16	2733.76	2084.62
<b>Total Assets</b>		<b>120379.44</b>	<b>71487.69</b>

### NOTES TO ACCOUNTS

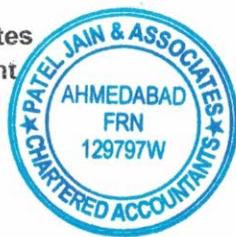
Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For, Patel Jain & Associates  
Chartered Accountant

V. A. Bhatt

CA Vivek A. Bhatt  
Partner  
(M.No.: 193504)

Ahmedabad, September 1, 2023



For, on or behalf of board of directors  
M/s Ankit Gold Ltd

Ankit Lathigara

Director  
(DIN: 01462125)

Dharmendra Lathigara

Director  
(DIN: 00571805)

Ahmedabad, September 1, 2023

UOIN:-23193504BLVJSEL548

# ANKIT GOLD LIMITED

1997, G/F Dahi Ni Khadki, Madan Gopal Ni Haveli Road, AHMEDABAD  
CIN: U36910GJ1991PLC015567

## PROFIT & LOSS ACCOUNT FOR THE PERIOD YEAR ENDED ON 31ST MARCH 2023

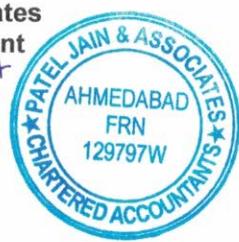
PARTICULARS	Sch. No.	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue & Operations		(Rs.'000)	(Rs.'000)
Other Income	17	246086.62	271258.14
<b>III. Total Revenue (I + II)</b>	18	233.88	123.96
<b>Expenses:-</b>		<b>246320.49</b>	<b>271382.09</b>
Cost of materials consumed	19	252533.06	264042.88
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-36240.91	-9146.56
Employee Benefit Expense	21	5490.05	4544.00
Financial Costs	22	5619.58	3760.55
Depreciation and Amortization Expense	23	899.93	560.53
Other Administrative Expenses	24	4051.12	3301.83
<b>Total Expenses (IV)</b>		<b>232352.83</b>	<b>267063.23</b>
Profit before exceptional and extraordinary items and tax	(III - IV)	<b>13967.66</b>	<b>4318.86</b>
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax (V - VI)		<b>13967.66</b>	<b>4318.86</b>
Prior Period Expenses		144.08	0.00
Profit before tax (VII - VIII)		<b>13823.58</b>	<b>4318.86</b>
<b>Tax expense:</b>			
(1) Current tax		3640.19	1126.07
(2) Mat Tax		0.00	0.00
(3) Deferred tax		-2.24	14.07
Profit/(Loss) from the period from continuing operations	(IX-X)	<b>10185.64</b>	<b>3178.73</b>
Profit/(Loss) from discontinuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(Loss) from Discontinuing operations (XII - XIII)		<b>0.00</b>	<b>0.00</b>
Profit/(Loss) for the period (XI + XIV)		<b>10185.64</b>	<b>3178.73</b>
Earning per equity share:			
(1) Basic		11.32	3.53
(2) Diluted		11.32	3.53

For, Patel Jain & Associates  
Chartered Accountant

V.A.Bhatt

CA Vivek A. Bhatt  
Partner  
(M.No.: 193504)

Ahmedabad, September 1, 2023



For, on or behalf of board of directors  
M/s Ankit Gold Ltd

Ankit Lathigara

Director  
(DIN: 01462125)

Dharmendra Lathigara

Director  
(DIN: 00571805)

Ahmedabad, September 1, 2023

**ANKIT GOLD LIMITED**

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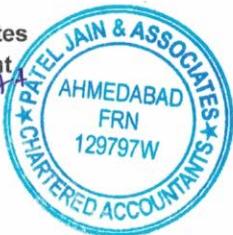
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

Particulars	YEAR ENDED 31ST MARCH, 2023	YEAR ENDED 31ST MARCH, 2022
	(Rs.'000)	(Rs.'000)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	13823.58	4318.86
<b>Adjustments for :</b>		
Depreciation and amortisation	899.93	560.53
Financial Cost	5619.58	3760.55
Prior Period Income	144.08	0.00
	6663.59	4321.08
Operating profit/(loss) before working capital changes	<b>20487.17</b>	<b>8639.94</b>
<b>Changes in Working Capital:</b>		
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	1399.86	-1008.59
Short-term Provisions	4217.37	-2.91
Other Current Liabilities	70.34	-5.50
Long term Provision	133.70	0.00
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	-7463.76	501.77
Inventories	-36240.91	-9146.56
Short-term Loans and Advances	-649.15	-255.96
	-38532.54	-9917.75
Cash Generated from/(used in) Operations	<b>-18045.37</b>	<b>-1277.81</b>
Net income tax (paid)/refund	-3640.19	-1126.07
<b>Net Cash used in Operating Activities (A)</b>	<b>-21685.56</b>	<b>-2403.87</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advance	-5420.92	-86.02
Proceeds from Sale of Fixed Assets	120.00	0.00
<b>Net Cash used in Investing Activities (B)</b>	<b>-5300.92</b>	<b>-86.02</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	0.00	0.00
Net increase / (decrease) in Long Term Borrowings	-14501.34	22616.11
Net increase / (decrease) in Short term Borrowings	47388.42	-16143.00
Financial Cost	-5619.58	-3760.55
<b>Net Cash from Financing Activities (C)</b>	<b>27267.50</b>	<b>2712.56</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>281.02</b>	<b>222.67</b>
Cash and Cash Equivalents at the beginning of the year	3413.03	3190.36
<b>Cash and Cash Equivalents at the end of the year</b>	<b>3694.05</b>	<b>3413.03</b>
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Cash equivalents as per Balance Sheet	3694.05	3413.03
defined in AS 3 Cash Flow Statements) Statements)	0.00	0.00
	3694.05	3413.03
	0.00	0.00
<b>Cash and Cash equivalents as per Balance Sheet</b>	<b>3694.05</b>	<b>3413.03</b>

For, Patel Jain & Associates

Chartered Accountant

V.A.Bhatt



CA Vivek A. Bhatt

Partner

(M.No.: 193504)

Ahmedabad, September 1, 2023

For, on or behalf of board of directors

M/s Ankit Gold Ltd

Ankit Lathigara

Director

(DIN: 01462125)

Dharmendra Lathigara

Director

(DIN: 00571805)

Ahmedabad, September 1, 2023

# **ANKIT GOLD LIMITED**

**Regd. Office: 1997,G/F Dahi Ni Khadki, Madan Gopal Ni Haveli Road, AHMEDABAD  
CIN: U36910GJ1991PLC015567**

## **Notes to the Financial Statements**

### **1. CORPORATE INFORMATION:-**

ANKIT GOLD LIMITED is a Public Limited company registered under the provision of the Companies Act, 1956. The Company is engaged in the business of trading Gold Ornaments & Fine Gold.

### **2. BASIS OF PREPARATION:-**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP'). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 ('the Act'), read with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:-**

##### **A. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### **B. Tangible Fixed Assets**

Tangible fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are

**Notes to the Financial Statements**

met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible fixed assets, including day to day repairs and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the tangible fixed assets and are recognised in the statement of profit and loss when the tangible fixed asset is derecognised

**C. Depreciation on Tangible Fixed Assets**

Depreciation on tangible fixed assets is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of the Act. The Company has used the following useful lives to provide depreciation on its tangible fixed assets. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

**D. Intangible Assets and Amortization**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the intangible assets and are recognized in the

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## **Notes to the Financial Statements**

statement of profit and loss when the intangible asset is derecognized.

### **E. Impairment of Tangible/Intangible Assets**

The company assessed the assets and there is no indication of impairment hence no impairment loss is recorded during the year.

### **F. Leases**

The company has not taken any lease during the year and there is no ongoing lease in the year.

### **G. Borrowing Costs**

Borrowing costs include interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

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

### **H. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

The Company has not made any Investments during the year, and does not have any Investments made earlier.

### **I. Inventories**

Raw Materials are valued at lower of cost (net of refundable taxes and duties) or net realizable value. The cost of these items of inventories comprises of cost of purchase and other incidental cost incurred to bring inventories to their present location and condition.

Work in progress and finished goods are values at lower of cost or net realizable value. The cost of work in process and finished goods includes cost of conversion and other costs incurred to bring the inventories to their present location and condition.

Cost of Inventories is determined on “First in First out Basis”.

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## **Notes to the Financial Statements**

### **J. Revenue Recognition**

Revenue is recognized as per AS-9 and expenditure are recognized and accounted on accrual basis.

### **K. Foreign Currency Transactions**

There are No Foreign Currency Transactions during the year under review.

### **L. Retirement and other Employee Benefits**

#### **Defined Contribution Plan**

Contribution plan is not applicable to company.

#### **Retirement Benefits**

The company has not made provisions for retirement benefits of employees.

### **M. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the

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## **Notes to the Financial Statements**

period are adjusted for the effects of all potential dilutive equity shares.

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>BASIC AND DILUTED</b>		
Profit for the year attributable to the equity shareholders Rs.	<b>1,01,85,635</b>	<b>31,78,733</b>
Nominal Value of Equity Share Rs.	<b>10</b>	<b>10</b>
Weighted average number of equity shares	<b>9,00,000</b>	<b>9,00,000</b>
Basis and Diluted Earnings per share (Rs.)	<b>11.32</b>	<b>3.53</b>

## **N. Income Taxes**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one year or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

## **O. Segment Reporting**

The company is primarily engaged in single business segment of trading of Gold ornaments. This is the only primary and reportable segment.

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## **Notes to the Financial Statements**

### **P. Provisions**

A provision is recognized when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

### **Q. Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

### **R. Cash and Cash Equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and cash/ cheques/ drafts on hand and short-term investments with an original maturity of three months or less.

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## **Notes to the Financial Statements**

### **S. Cash Flow Statement**

Cash Flows are reported using the Indirect Method, whereby Profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The Cash Flows from Operating, Investing and Financing Activities of the company are segregated.

### **T. Corporate Social Responsibility (CSR) Expenditure**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

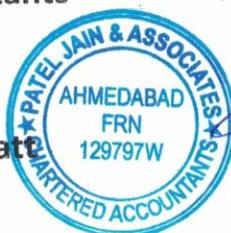
### **U. Disclosures under the MSME Act, 2006**

In the absence of any information from vendors regarding registration under the "Micro Small and Medium Enterprise Act, 2006" the company is unable to comply with the disclosures required to be made under the said Act.

**In Terms of our report attached,**

For, Patel Jain & Associates  
Chartered Accountants

V. A. Bhatt  
CA Vivek A. Bhatt  
(Partner)  
(M No. : 193504)



For , on or behalf of board of directors  
Ankit Gold Limited

Ankit Lathigara  
(Director)  
(DIN: 01462125)

Dharmendra Lathigara  
(Director)  
(DIN: 00571805)

Place : Ahmedabad

Date : 01/09/2023

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD

CIN: U36910GJ1991PLC015567

*Schedules Forming Integral Part of the Balance Sheet as at 31st March 2023*

**Schedule 3: Share Capital**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b>		
	1000000 Equity Shares of Rs. 10/- each.	10000.00	10000.00
		<b>10000.00</b>	<b>10000.00</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	<i>To the Subscribers of the Memorandum</i>		
	900000 Equity Shares of Rs. 10/- each, Fully	9000.00	9000.00
	Paid up Share capital by allotment		
	<b>Total</b>	<b>9000.00</b>	<b>9000.00</b>

**Details of shares held by each shareholder holding more than 5% shares:**

	Particulars	Equity Shares with Voting Rights		Equity Shares with Voting Rights	
		As At 31/03/2023	As at 31/03/2022	As at 31/03/2022	As at 31/03/2022
1	Jayantilal Lathigara	585050	65.01%	585050	65.01%
2	Daxaben Lathigara	71690	7.97%	71690	7.97%
3	Dharmendra Lathigara	180100	20.01%	180100	20.01%

**Schedule 4: Reserve & Surplus**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
	Balance brought forward from previous year	11527.72	8348.99
	Less: Excess Provision W/Off	-	-
	Add: Profit for the period	10185.64	3178.73
	<b>Total</b>	<b>21713.36</b>	<b>11527.72</b>

**Schedule 5: Long Term Borrowings**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	<b>Secured Loan</b>		
	<b>From Bank &amp; Financial Institutions</b>		
	India Bulls Loan A/c	15883.89	17000.00
	Kotak Bank Scorpio Car Loan	1891.89	
	Kotak Mahindra Bank	5824.73	7071.15
	SBI Car Loan	-	231.42
	Kotak Bank term Loan	2350.99	3734.37
	<b>Less:</b> Current Liabilities For Long term Debts	4615.89	0.00
		21335.61	28036.94
2	<b>Unsecured Loan</b>		
	Loans From Directors & Related Parties	2940.15	10740.15
	<b>Total</b>	<b>24275.76</b>	<b>38777.09</b>

Loan from Kotak Mahindra Bank of ₹44.09 Lakhs of term loan is secured & Repayable in 36 Monthly Instalment.

Loan from Indiabulls Commercial Credit Limited of ₹ 1.70 Crores is secured by hypothecation of Property & repayable in 120 monthly Instalment.

Loan from Kotak Mahindra Bank of ₹ 75.00 Lakhs of term loan is secured by hypothecation & repayable in 60 monthly instalment

Car Loan from Kotak Mahindra Bank of ₹ 21.08 Lakhs is secured & Repayable in 60 monthly instalment.

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD

CIN: U36910GJ1991PLC015567

*Schedules Forming Integral Part of the Balance Sheet as at 31st March 2023*

**Schedule 6: Long Term Provision**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	Provision for Gratuity	133.70	0.00
	<b>Total</b>	<b>133.70</b>	<b>0.00</b>

**Schedule 7: Short Term Borrowings**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	<b>Secured Loan</b>		
	From Kotak Mahindra Bank OD	34821.04	10515.26
	From ICICI Bank CC	18466.75	-
	Current Liabilities For Long term Debts	4615.89	-
	<b>Total</b>	<b>57903.68</b>	<b>10515.26</b>

**Schedule 8: Trades Payable**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
	Trade payables:		
1	Acceptances	1484.99	85.12
	<b>Total</b>	<b>1484.99</b>	<b>85.12</b>

**Schedule 9: Other Current Liabilities**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
	<b>Other Payables</b>		
1	TDS	191.22	126.67
2	TCS	6.37	1.30
3	Others	0.72	-
	<b>Total</b>	<b>198.30</b>	<b>127.97</b>

**Schedule 10: Short Term Provisions**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	Provision For Employees Benefits	1796.41	198.16
2	Povision for Tax	3640.19	1126.07
3	Audit Fees	150.00	30.00
4	Professional Fees	-	15.00
	<b>Total</b>	<b>5586.59</b>	<b>1369.23</b>

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD

CIN: U36910GJ1991PLC015567

**Schedule 11: Fixed Asset**

**I. Fixed Assets**

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustment during the year	Value at the end	WDV as on 31.03.2023	WDV as on 31.03.2022
<b>I. Assets</b>											
1	Honda Activa	44.77	0.00	0.00	44.77	42.54	2.24	0.00	44.77	0.00	2.24
2	Air Conditioner	163.26	0.00	0.00	163.26	107.46	5.74	0.00	113.20	50.05	55.80
3	Computer	280.07	100.25	0.00	380.32	266.06	27.70	0.00	293.77	86.55	14.00
4	Furniture	154.60	-	154.60	128.99	0.00	-20.15	108.84	45.77	2435.57	837.55
5	Machinery	1117.13	1841.65	120.00	2838.78	279.58	123.64	0.00	403.21	2435.57	837.55
6	Mobile	166.55	-	-	166.55	65.72	50.84	0.00	116.56	49.99	10.83
7	Safe	70.88	-	-	70.88	35.51	35.36	0.00	70.88	0.00	35.36
8	Television	69.20	-	-	69.20	65.74	3.46	0.00	69.20	0.00	3.46
9	Electronic Balance	28.50	44.50	-	73.00	25.03	7.12	0.00	32.15	40.85	3.47
10	Ford Eco Sport	1194.15	-	-	1194.15	293.71	164.55	0.00	458.26	735.90	90.44
11	Hyundai Elantra	2284.42	-	-	2284.42	1400.24	358.76	0.00	1759.00	525.42	884.18
12	Electronic Weighing Scale	43.07	-	-	43.07	13.09	0.67	0.00	13.75	29.32	29.98
13	Water Dispenser	5.51	-	-	5.51	0.89	1.67	0.00	2.56	2.95	4.62
14	I2O Sports Car	0.00	917.00	-	917.00	0.00	82.53	0.00	82.53	834.47	0.00
15	Mahindra Scorpio	0.00	2517.51	-	2517.51	0.00	110.14	0.00	110.14	2407.37	0.00
16	Security System	280.35	-	-	280.35	134.86	71.40	0.00	206.26	74.09	145.49
	<b>TOTAL</b>	<b>5902.44</b>	<b>5420.92</b>	<b>120.00</b>	<b>11203.36</b>	<b>2859.41</b>	<b>1045.82</b>	<b>-20.15</b>	<b>3885.07</b>	<b>7318.29</b>	<b>3043.04</b>
<b>II. Intangible Assets</b>											
1	Software	85.76	-	-	85.76	21.05	18.34	0.00	39.39	46.37	64.72
	<b>SUB TOTAL (B)</b>	<b>85.76</b>	<b>-</b>	<b>-</b>	<b>85.76</b>	<b>21.05</b>	<b>18.34</b>	<b>0.00</b>	<b>39.39</b>	<b>46.37</b>	<b>64.72</b>
<b>III. Capital Work-in-progress</b>											
	<b>SUB TOTAL (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>IV. Intangible Assets Under Development</b>											
	<b>SUB TOTAL (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	<b>Total [A + B + C + D] (Current Year)</b>	<b>5988.21</b>	<b>5420.92</b>	<b>120.00</b>	<b>11289.13</b>	<b>2880.46</b>	<b>1064.16</b>	<b>-20.15</b>	<b>3924.46</b>	<b>7364.66</b>	<b>3107.75</b>

# **ANKIT GOLD LIMITED**

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD

CIN: U36910GJ1991PLC015567

*Schedules Forming Integral Part of the Balance Sheet as at 31st March 2023*

**Schedule 12: Other Non Current Assets**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	Long Term Trade Receivables		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	0.00	0.00
2	PRELIMINARY EXPENDITURE	0.00	0.00
	Opening Balance	0.00	0.00
	Less: Written off during the year	0.00	0.00
		0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Schedule 13: Inventories**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
	Fine Gold and Old Ornaments & Others	98705.57	62464.66
	<b>Total</b>	<b>98705.57</b>	<b>62464.66</b>

**Schedule 14: Trade Receivables**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	<b>Outstanding for more than six months</b>		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	0.00	0.00
	c) Doubtful	0.00	0.00
2	<b>Others</b>		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	7881.40	417.64
	c) Doubtful	0.00	0.00
	<b>Total</b>	<b>7881.40</b>	<b>417.64</b>

**Schedule 15: Cash & Cash Equivalent**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	(a) Cash on hand	3694.05	3327.34
	(b) Cheques, drafts on hand	0.00	0.00
	(c) Balances with banks		
2	(i) In current accounts	0.00	85.69
	(ii) In EEFC accounts		
	(iii) In deposit accounts	0.00	0.00
	(iv) In earmarked accounts		
	- Unpaid dividend accounts		
	- Unpaid matured deposits		
3	- Unpaid matured debentures		
	- Share application money received for allotment of securities and due for refund		
	- Balances held as margin money or security against borrowings, guarantees and other commitments		
	- Other earmarked accounts		
	(d) Others		
	<b>Total</b>	<b>3694.05</b>	<b>3413.03</b>

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD

CIN: U36910GJ1991PLC015567

*Schedules Forming Integral Part of the Balance Sheet as at 31st March 2023*

**Schedule 16: Short Terms Loans and Advances**

(Rs.'000)

Sr. No	Particulars	Current Year	Previous Year
1	(a) Loans and advances to related parties		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful loans and advances	Sub Total(a)	-
		47.03	25.50
	(b) Security deposits		
	Secured, considered good	47.03	25.50
	Unsecured, considered good		
	Doubtful	47.03	25.50
	Less: Provision for doubtful deposits	Sub Total(b)	47.03
		25.50	
	(c) Loans and advances to employees		
	Secured, considered good	-	-
	Unsecured, considered good		
	Doubtful		
	Less: Provision for doubtful loans and advances	Sub Total(c)	-
		120.54	172.40
	(d) Prepaid expenses - Unsecured, considered good	Sub Total(d)	120.54
		172.40	
	(e) Balances with government authorities		
	Unsecured, considered good		
	(i) Income Tax Appeal	600.00	600.00
	(ii) GST	1038.06	448.65
	(iii) MAT Receivable	0.00	
	(iv) Advance Tax & TDS	900.00	807.42
	Sub Total(e)	2538.06	1856.06
	(f) Inter-corporate deposits		
	Secured, considered good		
	Unsecured, considered good		
	Doubtful		
	Less: Provision for doubtful inter-corporate deposits	Sub Total(f)	-
		-	
	(g) Others		
	Secured, considered good		
	Unsecured, considered good	28.13	30.65
	Doubtful	28.13	30.65
	Less: Provision for other doubtful loans and advances	Sub Total(g)	28.13
		30.65	
	Total	2733.76	2084.62

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD  
CIN: U36910GJ1991PLC015567

*Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2023*

*Schedule 17: Revenue from Operations*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Sale of Gold and Gold Ornaments	243850.74	269729.48
2	Labour Charges	2073.62	1279.44
3	Jobwork sales	162.26	249.22
	<b>Total</b>	<b>246086.62</b>	<b>271258.14</b>

*Schedule 18: Other Income*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Hallmark Charges	215.76	122.88
2	FD Interest Income	-	1.07
3	Kasar / vatav	18.11	-
	<b>Total</b>	<b>233.88</b>	<b>123.96</b>

*Schedule 19: Cost of Material Consumed*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
a)	<b>PURCHASES OF RAW MATERIALS</b>		
1	Purchase	247262.97	258464.29
	<b>Sub-total (a)</b>	<b>247262.97</b>	<b>258464.29</b>
b)	<b>DIRECT/PRODUCTION EXPENSES</b>		
1	Labour Charges	4217.27	4386.94
2	Gas Charges	14.58	17.45
3	Other Direct Expense	1038.25	1174.20
	<b>Sub-total (b)</b>	<b>5270.09</b>	<b>5578.59</b>
	<b>Total</b>	<b>252533.06</b>	<b>264042.88</b>

*Schedule 20: Change in Inventories*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	62464.66	53318.10
2	Closing Stock	98705.57	62464.66
	<b>Total</b>	<b>-36240.91</b>	<b>-9146.56</b>

*Schedule 21: Employment Benefit Expenses*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Director Remuneration	3840.00	3840.00
2	Salaries, Bonus, PF & ESIC	1513.57	704.00
3	Gratuity Exps	136.48	0.00
	<b>Total</b>	<b>5490.05</b>	<b>4544.00</b>

# ANKIT GOLD LIMITED

3, SOMNATH COMPLEX, SHETH NI POLE, RATAN POLE, AHMEDABAD  
CIN: U36910GJ1991PLC015567

*Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2023*

*Schedule 22: Financial Cost*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Bank Charges	17.40	21.88
2	Bank Interest	5025.26	2723.41
3	Interest on term Loan	261.17	373.20
4	Interest on Car Loan	54.12	31.91
5	Interest on TDS	7.93	0.63
6	Loan Processing Fees	253.70	609.53
<b>Total</b>		<b>5619.58</b>	<b>3760.55</b>

*Schedule 23: Depreciation & Amortised Cost*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Preliminary Exp w/off	-	-
2	Depreciation	899.93	560.53
<b>Total</b>		<b>899.93</b>	<b>560.53</b>

*Schedule 24: Other Administrative Expenses*

(Rs. '000)

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	150.00	30.00
2	Electricity Exps	507.25	263.93
3	Advertisement Exps	28.33	-
4	Insurance Expense	442.87	996.58
5	Petrol & Diesel Expenses	135.57	197.46
6	Legal & Professional Fees	209.90	428.50
7	Office Expense	112.35	41.46
8	Printing & Stationery Expense	51.42	445.03
9	Professional Tax	2.40	2.40
10	Repair & Maintenance Expense	-	5.60
11	Telephone & Mobile Expense	28.41	16.45
12	Donation Expense	39.00	32.50
13	Vatav Kasar	1.28	6.36
14	Credit Card Swiping Charges	5.64	4.63
15	Stamp Duty	0.60	183.03
16	Exhibition Expense	1041.96	276.28
17	Freight Expense	120.64	41.90
18	Membership Fees	16.00	6.00
19	Municipal Tax	60.08	104.44
20	Office Rent	180.00	180.00
21	ROC Fees	-	5.65
22	Computer and Printing Expense	150.36	-
23	Miscellaneous Expense	115.95	33.66
24	GST & Income Tax Late Fees & Penalty	651.12	-
<b>Total</b>		<b>4051.12</b>	<b>3301.83</b>

## Employee Benefits

The company operates a defined plan of gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is unfunded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans.

	Current Year
<b>Statement of profit and Loss</b>	
Net employee benefit recognized in the employee cost:	
Current service cost	136,480
Interest cost on benefit obligation	-
Past Service Cost - Vested Benefit Recognized During the Period	-
Liability Transferred In/ Acquisitions	-
Net actuarial (gain) / loss	-
<b>Net benefit expense</b>	<b>136,480</b>
<b>Actual return on plan assets</b>	
<b>Balance Sheet</b>	
<b>Reconciliation of liability recognised in the balance sheet</b>	
Present Value of Unfunded Obligations	136,480
Fair value of plan asset	-
<b>Net (liability) / asset in the balance sheet</b>	<b>136,480</b>
Discount rate	7.49%
Expected rate of return on assets	N.A.
Employee turnover	2.00%
Salary escalation	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban

The principal assumption used in determining gratuity for the company's are shown below:

Discount rate	7.49%
Expected rate of return on assets	N.A.
Employee turnover	2.00%
Salary escalation	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban

The estimates of future salary increase, considered in the actuarial valuation, take into account inflation, promotion and other relevant factors, such as supply and demand into the employment market. The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

\* To the extent information available with the management.

Annexure For The Period Apr 2022 to Mar 2023

**Annexure I : Shareholding of Promoters\***

Shares held by promoters at the end of the year March 2023			% Change during the year***
S. No	Promoter name	No. of Shares**	%of total shares**
1	Jayantilal Lathigara	585,050	65.01%
2	Daxaben Lathiga	180,100	20.01%
3	Dharmendra Lathigara	71,690	7.97%
4	Taramatiben J. Soni	32,600	3.62%
5	Bhavnaben R. Lathigara	9,600	1.07%
6	Ankit Dharmendra Lathigara	9,000	1.00%
7	Shrikant D. Lathigara	7,000	0.78%
8	Hirenkumar J. Soni	1,860	0.21%
9	Rahul J. Soni	1,000	0.11%
10	Jaydeep Patel	1,000	0.11%
11	Champaklal R. Soni	500	0.06%
12	Pravinaben C. Soni	500	0.06%
13	Atul Harilal Soni	100	0.01%
Total		900,000	100.00%

**Annexure I : Shareholding of Promoters\***

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1	Jayantilal Lathigara	585,050	65.01%
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7	Shrikant D. Lathigara	7,000	0.78%
8	Hirenkumar J. Soni	1,860	0.21%
9	Rahul J. Soni	1,000	0.11%
10	Jaydeep Patel	1,000	0.11%
11	Champaklal R. Soni	500	0.06%
12	Pravinaben C. Soni	500	0.06%
13	Atul Harilal Soni	100	0.01%
Total		900,000	100.00%

**Annexure II : Trade Payables ageing schedule 31.03.2023**

(Rs. In '000)

Particulars	Outstanding for following periods from			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	1484.99	-	-	1484.99
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

**Annexure II : Trade Payables ageing schedule 31.03.2022**

(Rs. In '000)

Particulars	Outstanding for following periods from			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	85.12	-	-	85.12
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

**Annexure III : Trade Receivables ageing schedule 31.03.2023**

(Rs.In '000)

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	7881.40	-	-	-	-	7881.40
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**Annexure III : Trade Receivables ageing schedule 31.03.2022**

(Rs.In '000)

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	417.64	-	-	-	-	417.64
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Financial Ratio for the Period Apr 2022 to Mar 2023				
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(a) Current Ratio	= $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	= $\frac{113014.78}{65173.56}$	=	1.73
(b) Debt Equity Ratio	= $\frac{\text{Total Liabilities}}{\text{Total Shareholders Equity}}$	= $\frac{89666.08}{30713.36}$	=	2.92
(c) Debt Service Coverage Ratio,	= $\frac{\text{Net Operating Income}}{\text{Debt Service}}$	= $\frac{29794.47}{57903.68}$	=	0.51
(d) Return on Equity Ratio (ROE)	= $\frac{\text{Net Income(annual)}}{\text{Total Assets}}$	= $\frac{10185.64}{120379.44}$	=	0.08
(e) Inventory turnover ratio	= $\frac{\text{Cost of Goods Sold}}{\text{Avg. Inventory}}$	= $\frac{29794.47}{80585.11}$	=	0.37
(f) Trade Receivables turnover ratio	= $\frac{\text{Net credit sales}}{\text{Average Accounts Receivable}}$	= $\frac{0.00}{4149.52}$	=	-
(g) Trade payables turnover ratio	= $\frac{\text{Credit Purchase}}{\text{Average Accounts Payable}}$	= $\frac{0.00}{785.05}$	=	-
(h) Net capital turnover ratio	= $\frac{\text{Net Sales}}{\text{Average Total Assets}}$	= $\frac{246086.62}{95933.57}$	=	2.57
(i) Net profit ratio	= $\frac{\text{Net Profit}}{\text{Sales}}$	= $\frac{10185.64}{246086.62}$	=	0.04
(j) Return on Capital employed	= $\frac{\text{EBIT}}{\text{Total Assets} - \text{Total Current Liabilities}}$	= $\frac{19443.16}{55205.88}$	=	0.35
(k) Return on investment	= $\frac{\text{Net Profit}}{\text{Cost of Investment}}$	= $\frac{10185.64}{11289.13}$	=	0.90