

**ANKIT GOLD  
LIMITED**

**ANNUAL REPORT  
2020-21**

# ANKIT GOLD LIMITED

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

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## Notice

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of ANKIT GOLD LIMITED will be held on **25<sup>th</sup> November, 2021** at 11a.m. at the Registered Office of the Company to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021 including Audited Balance sheet as at 31<sup>st</sup> March 2021, the Statement of Profit & loss and the Statement of Cash Flow for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

2. Appointment of Auditor

To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

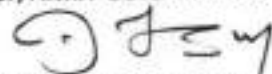
### **TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION.**

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby appoints Abhishek Jain, Chartered Accountant (Membership: 193209), Ahmedabad, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

3. To transact any other business with the permission of chairman.

By order of the Board of Directors

For, ANKIT GOLD LIMITED



Dharmendra J. Lathigara

(Director)

DIN: 00571805

DATE: 31<sup>st</sup> October, 2021

PLACE: Ahmedabad

### Notes:

- 1) A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the company.
- 2) Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.

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## DIRECTOR'S REPORT

To Members,

**ANKIT GOLD LIMITED**

Your Directors have pleasure in presenting the 30th Annual Report and Audited Statement of Accounts on the business and operations of your Company and for the year ended 31st March, 2021. Your Company has achieved yet another year of satisfactory performance in turnover and profitability.

### 1 FINANCIAL RESULTS:

The financial results of the company for the financial year under review are summarised below:

Particulars	Year ended	Year ended
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
	(Rs.)	(Rs.)
<b>INCOME</b>		
Revenue & Operations	26,44,89,593	15,82,10,119
Other Income	10	-
<b>Total Income</b>	<b>26,44,89,603</b>	<b>15,82,10,119</b>
<b>Expenditure</b>		
Purchases/Materials Consumed	25,75,29,478	16,04,83,416
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(53,12,678)	(1,01,32,127)
Employee Benefit Expenses	25,52,600	25,14,020
Finance Charges	31,85,266	21,55,925
Depreciation & Amortization Exps.	5,23,007	4,65,361
Other Expenses	16,87,822	19,75,634
<b>Total Expenses</b>	<b>26,01,65,495</b>	<b>15,74,62,229</b>
<b>Profit / (Loss) before tax</b>	<b>43,24,108</b>	<b>7,47,890</b>
Less: Current Tax	11,29,971	2,17,940
Deferred Tax	41,700	73,939
<b>Profit or Loss After Tax</b>	<b>31,52,437</b>	<b>4,56,011</b>
Earnings per equity share		
a) Basic & Diluted	<b>3.50</b>	<b>0.51</b>

### 2 DIVIDEND

No Dividend has been declared this year to strengthen the position of company.

### 3 STATE OF COMPANY'S AFFAIRS OF COMPANY

The turnover of your Company for the year under review is Rs. 26,44,89,593/- as against Rs. 15,82,10,119/- in the previous year, which in the opinion of the directors are satisfactory, your directors are hopeful to improve the growth rate in turnover and profitability in current year.

### 4 CHANGE IN NATURE OF BUSINESS, IF ANY

No change in business for the year under review.

### 5 MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

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## 6 CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 do not apply to our Company.

## 7 RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## 8 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

## 9 PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## 10 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS REPORTS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

## 11 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## 12 EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in MGT 9 in Annexure -I and is attached to this Report

## 13 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the Financial Year 2020-21, the following meetings of the Board of Directors of the company were held. The gap between these meetings did not exceed 120 days.

Sr. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1	25/06/2020	5	5
2	16/09/2020	5	5
3	12/12/2020	5	4
4	02/02/2021	5	5
5	20/03/2021	5	4

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## 14 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

## 15 DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

## 16 DIRECTORS

There was no Director who got reelected/reappointed during the year under review.

## 17 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## 18 STATUTORY AUDITORS

The Board on recommendation of the Audit Committee, has proposed that Abhishek Jain, Chartered Accountants, (Membership: 193209), Ahmedabad, be appointed as Statutory Auditors of the Company and to hold office till the conclusion of next Annual General Meeting of the Company. Their appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

## 19 CHANGES IN SHARE CAPITAL,

During the Financial Year 2020-21, the share capital of the Company has been increased under Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company.

- (a) **Disclosure Regarding Issue of Equity Shares with Differential Rights**  
There is no issue of shares as per the Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014) for the Financial Year 2020-21.
- (b) **Disclosure Regarding Issue of Employees Stock Options**  
There is no issue of shares as per the Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014) for the Financial Year 2020-21.
- (c) **Disclosure Regarding Issue of Sweat Equity Shares**  
There is no issue of Sweat Equity Shares as per the Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) for the Financial Year 2020-21.

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(d) **Disclosure Regarding Issue of Sweat Equity Shares**

There was no issue of sweat equity shares in the Financial Year 2020-21.

**20 INTERNAL CONTROLS AND SYSTEMS**

The Company has in place a proper and adequate system of internal control and the same is being reviewed commensurate with its size and nature of operations.

**21 DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

Your Directors state that no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future

**22 APPRECIATION:**

Your Directors acknowledge with gratitude the co-operation and assistance given by the Bankers, Distributors, Customers, during the year under review and are confident that your Company will continue to receive such support in the years ahead. The Directors also wish to thank all the employees for their contribution, high degree of commitment, support and continued co-operation throughout the year

For, and on behalf of the Board of Directors

ANKIT GOLD LIMITED

  
Ankit Lathigara  
Director  
DIN: 01462125

  
Dharmendra Lathigara  
Director  
DIN: 00571805

Place : Ahmedabad

Date : October 31, 2021



**ABHISHEK JAIN**

Chartered Accountant

408 Ratnaraj Spring, Opposite HDFC Bank, Navrangpura, Ahmedabad- 380 009

M. No.: +91 94090 54230

Email : caabhishek94090@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To

The Members of Ankit Gold Limited

**Report on the audit of the financial statements****Opinion**

I have audited the accompanying financial statements of Ankit Gold Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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 March 31, 2021, its profit and cash flows for the year ended on that date.

**Basis for opinion**

I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am 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 my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and I do not provide a separate opinion on these matters.

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





**ABHISHEK JAIN**

Chartered Accountant

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Email : [caabhishek94090@gmail.com](mailto:caabhishek94090@gmail.com)**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and my auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

My 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 my 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.

UDIN: 21193209AAAACC5167





**ABHISHEK JAIN**

Chartered Accountant

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

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

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



UDIN: 21193209AAAACC5167



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Email : [caabhishek94090@gmail.com](mailto:caabhishek94090@gmail.com)**Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, I report that:

(a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;

(b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In my opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**.

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Abhishek Jain  
Chartered Accountant

Proprietor

Membership No.: 193209

UDIN : **21193209AAAACC5167**

Place: Ahmedabad

Date: 31 October, 2021

UDIN: **21193209AAAACC5167**



**ABHISHEK JAIN**

Chartered Accountant

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Email : [caabhishek94090@gmail.com](mailto:caabhishek94090@gmail.com)**Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of my report to the members of Ankit Gold Limited of even date)

1. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to me and as examined by me, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to me, the records examined by me, I report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to me and as examined by me, no material discrepancies were noticed on such verification.
3. According to information and explanation given to me, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to me, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to me, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
  - (a) According to the information and explanations given to me and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.





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8. In our opinion and according to the information and explanations given to me, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to me and based on my examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to me and based on my examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to me and based on our examination of the records of the company, the company has not entered into non- transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to me and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Abhishek Jain  
Chartered Accountant

  
Proprietor

Membership No.: 193209

UDIN : 21193209AAAACC5167

Place: Ahmedabad

Date: 31 October, 2021



UDIN: 21193209AAAACC5167



**ABHISHEK JAIN**

Chartered Accountant

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Email : [caabhishek94090@gmail.com](mailto:caabhishek94090@gmail.com)**Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of my report to the Members of Ankit Gold Limited of even date)

**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of Ankit Gold Limited ('the Company') as at March 31, 2021, in conjunction with my audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' responsibility**

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial control system over financial reporting.

**Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the

UDIN: 21193209AAAACC5167





**ABHISHEK JAIN**

Chartered Accountant

408 Ratnaraj Spring, Opposite HDFC Bank, Navrangpura, Ahmedabad- 380 009

M. No.: +91 94090 54230

Email : [caabhishek94090@gmail.com](mailto:caabhishek94090@gmail.com)

company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In my opinion and according to the information and explanations given to me, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Abhishek Jain  
Chartered Accountant



Proprietor

Membership No.: 193209

UDIN : 21193209AAAACC5167

Place: Ahmedabad

Date: 31 October, 2021

UDIN: 21193209AAAACC5167



**ANKIT GOLD LIMITED**

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

CIN: U36910GJ1991PLC015567

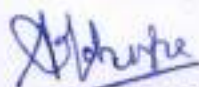
**BALANCE SHEET AS AT 31st MARCH, 2021**

PARTICULARS	Sch No.	As at 31.03.2021	As at 31.03.2020
		(Rs.)	(Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Equity Shareholders Fund</b>			
(a) Share Capital	3	90,00,000	90,00,000
(b) Reserve & Surplus	4	83,48,990	51,96,553
<b>(2) Share Application Money Pending Allotment</b>		-	-
<b>(3) Non Current Liabilities</b>			
(a) Long Term Borrowings	5	1,61,60,980	86,86,028
(b) Deferred Tax Liability (Net)		71,240	29,540
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	6	2,66,58,260	2,93,76,224
(b) Trade Payable	7	12,91,877	30,03,508
(c) Other Current Liabilities	8	1,33,469	9,47,353
(d) Short Term Provision	9	11,73,971	2,65,940
<b>Total Equity &amp; Liabilities</b>		<b>6,28,38,787</b>	<b>5,65,05,146</b>
		(Rs.)	(Rs.)
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	10		
(i) Gross Block		59,02,188	49,50,117
(ii) Depreciation		23,19,928	17,96,921
(iii) Net Block		<b>35,82,260</b>	<b>31,53,196</b>
(b) Other Non Current Assets	11	-	-
(c) Deferred Tax (Assets)		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	12	5,33,18,099	4,80,05,421
(c) Trade receivables	13	9,19,413	8,02,308
(d) Cash and cash equivalents	14	31,90,355	35,00,376
(e) Short-term loans and advances	15	18,28,659	10,43,845
<b>Total Assets</b>		<b>6,28,38,787</b>	<b>5,65,05,146</b>

**NOTES TO ACCOUNTS**

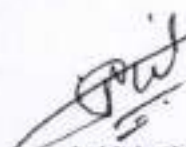
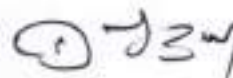
Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For, Abhishek Jain  
Chartered AccountantAbhishek Jain  
(Proprietor)  
(M.No.: 193209)

Ahmedabad, October 31, 2021

For, Ankit Gold Ltd

Ankit Lathigara  
Director  
(DIN: 01462125)Dharmendra Lathigara  
Director  
(DIN: 00571805)

Ahmedabad, October 31, 2021

# 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 2021

Sr. No	PARTICULARS	Sch. No.	For the year ended 31.03.2021	For the year ended 31.03.2020
			(Rs.)	(Rs.)
I	Revenue & Operations	16	26,44,89,593	15,82,10,119
II	Other Income	17	10	-
III	<b>III. Total Revenue (I + II)</b>		<b>26,44,89,603</b>	<b>15,82,10,119</b>
IV	<b>Expenses:-</b>			
	Cost of materials consumed	18	25,75,29,478	16,04,83,416
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(53,12,678)	(1,01,32,127)
	Employee Benefit Expense	20	25,52,600	25,14,020
	Financial Costs	21	31,85,266	21,55,925
	Depreciation and Amortization Expense	22	5,23,007	4,65,361
	Other Administrative Expenses	23	16,87,822	19,75,634
	<b>Total Expenses (IV)</b>		<b>26,01,65,495</b>	<b>15,74,62,229</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>43,24,108</b>	<b>7,47,890</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>43,24,108</b>	<b>7,47,890</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>43,24,108</b>	<b>7,47,890</b>
X	<b>Tax expense:</b>			
	(1) Current tax		11,29,971	2,17,940
	(2) Deferred tax		41,700	73,939
XI	Profit(Loss) from the period from continuing operations	(IX - X)	<b>31,52,437</b>	<b>4,56,011</b>
XII	Profit(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit(Loss) for the period (XI + XIV)		<b>31,52,437</b>	<b>4,56,011</b>
XVI	Earning per equity share:			
	(1) Basic		3.50	0.51
	(2) Diluted		3.50	0.51

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.

For, Abhishek Jain  
Chartered Accountant




Abhishek Jain  
(Proprietor)  
(M.No.: 193209)

Ahmedabad, October 31, 2021

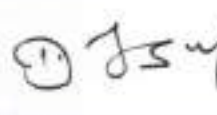


For, Ankit Gold Ltd

  
Ankit Lathigara  
Director

(DIN: 01462125)

Ahmedabad, October 31, 2021

  
Dharmendra Lathigara  
Director

(DIN: 00571805)



# ANKIT GOLD LIMITED

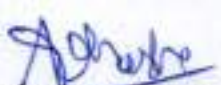
1997/G/F Dahi Ni Khadki, Madan Gopal Ni Haveli Road, AHMEDABAD

CIN: U36910GJ1991PLC015567

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	Particulars	YEAR ENDED 31ST MARCH, 2021	YEAR ENDED 31ST MARCH, 2020
		(Rs.)	(Rs.)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax	43,24,108	7,47,980
	Adjustments for :		
	Depreciation and amortisation	5,23,007	4,65,361
	Profit on sale of asset	-	1,27,040
	Financial Cost	31,85,266	21,55,925
		37,08,273	27,48,326
	Operating profit/(loss) before working capital changes	80,32,380	34,96,306
	Changes in Working Capital:		
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	(17,11,631)	-85,23,656
	Short-term Provisions	9,08,031	29,711
	Other Current Liabilities	(8,13,884)	7,35,847
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	(1,17,105)	26,27,569
	Inventories	(53,12,678)	-1,01,32,127
	Short-term Loans and Advances	(7,84,814)	-1,96,637
		(78,32,081)	-1,54,59,293
	Cash Generated from/(used in) Operations	2,00,300	-1,19,62,987
	Net income tax (paid)/refund	-11,29,971	-2,17,940
	<b>Net Cash used in Operating Activities (A)</b>	<b>(9,29,671)</b>	<b>-1,21,80,927</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital expenditure on fixed assets, including capital advance	(9,52,071)	(6,55,039)
	<b>Net Cash used in Investing Activities (B)</b>	<b>(9,52,071)</b>	<b>(10,06,543)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Issue of Share Capital	-	-
	Net increase / (decrease) in Long Term Borrowings	74,74,951	19,23,013
	Net increase / (decrease) in working capital borrowings	(27,17,964)	1,44,42,699
	Financial Cost	(31,85,266)	-21,55,925
	<b>Net Cash from Financing Activities (C)</b>	<b>15,71,722</b>	<b>1,42,09,787</b>
	<b>Net increase/(decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(3,10,021)</b>	<b>13,73,731</b>
	Cash and Cash Equivalents at the beginning of the year	35,00,376	21,26,645
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>31,90,355</b>	<b>21,26,645</b>
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and Cash equivalents as per Balance Sheet defined in AS 3 Cash Flow Statements)	31,90,355	35,00,376
	Statements)	31,90,355	35,00,376
	<b>Cash and Cash equivalents as per Balance Sheet</b>	<b>31,90,355</b>	<b>35,00,376</b>

For, Abhishek Jain  
Chartered Accountant

  
Abhishek Jain  
(Proprietor)  
(M.No.: 193209)



For, Ankit Gold Ltd

  
Ankit Lathigara  
Director  
DIN: 01462125  
Ahmedabad, October 31, 2021

  
Dharmendra Lathigara  
Director  
DIN: 00571805

Ahmedabad, October 31, 2021



## 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 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.





## **ANKIT GOLD LIMITED**

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

CIN: U36910GJ1991PLC015567

### **Notes to the Financial Statements**

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 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.





## **ANKIT GOLD LIMITED**

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

CIN: U36910GJ1991PLC015567

### **Notes to the Financial Statements**

#### **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 valued 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".

#### **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.





## ANKIT GOLD LIMITED

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

CIN: U36910GJ1991PLC015567

### Notes to the Financial Statements

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

PARTICULARS	CURRENT YEAR	PERVIOUS YEAR
<b>BASIC AND DILUTED</b>		
Profit for the year attributable to the equity shareholders Rs.	31,52,437	4,56,011
Nominal Value of Equity Share Rs.	10	10
Weighted average number of equity shares	9,00,000	9,00,000
Basis and Diluted Earnings per share (Rs.)	3.50	0.51





## **ANKIT GOLD LIMITED**

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

CIN: U36910GJ1991PLC015567

### **Notes to the Financial Statements**

#### **N. Income Taxes**

Current tax is the amount of tax payable on the taxable income for the year as determine 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 exist 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.

#### **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





## ANKIT GOLD LIMITED

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

CIN: U36910GJ1991PLC015567

### Notes to the Financial Statements

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.

#### 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.

For, Abhishek Jain

Chartered Accountant



Abhishek Jain

(Proprietor)

(M No. : 193209)

Ahmedabad, 31<sup>st</sup> October, 2021

For Ankit Gold Limited

Ankit Lathigara

(Director)

(DIN: 01462125)

Dharmendra Lathigara

(Director)

(DIN: 00571805)



**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 2021***Schedule 3: Share Capital**

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b>		
	1000000 Equity Shares of Rs. 10/- each.	1,00,00,000	1,00,00,000
		1,00,00,000	1,00,00,000
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 Paid up Share capital by allotment	90,00,000	90,00,000
	<b>Total in Rs.</b>	<b>90,00,000</b>	<b>90,00,000</b>

**Schedule 4: Reserve & Surplus**

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
	Balance brought forward from previous year	51,96,553	47,40,542
	Less: Excess Provision W/Off	-	-
	Add: Profit for the period	31,52,437	4,56,011
	<b>Total in Rs.</b>	<b>83,48,990</b>	<b>51,96,553</b>

**Schedule 5: Long Term Borrowings**

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	<b>Secured Loan</b>		
	From Bank & Financial Institutions	49,49,952	9,00,000
2	<b>Unsecured Loan</b>		
	Loans From Directors & Related Parties	1,12,11,028	77,86,028
	<b>Total in Rs.</b>	<b>1,61,60,980</b>	<b>86,86,028</b>

**Schedule 6: Short Term Borrowings**

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	<b>Secured Loan</b>		
	From Bank & Financial Institutions	2,66,58,260	2,93,76,224
	<b>Total in Rs.</b>	<b>2,66,58,260</b>	<b>2,93,76,224</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 2021****Schedule 7: Trades Payable**

(Rs.)

(Rs.)

Sr. No	Particulars	Current Year	Previous Year
	Trade payables:		
1	Acceptances	12,91,877	30,03,508
2	Other than Acceptances	-	-
	<b>Total in Rs.</b>	<b>12,91,877</b>	<b>30,03,508</b>

**Schedule 8: Other Current Liabilities**

(Rs.)

(Rs.)

Sr. No	Particulars	Current Year	Previous Year
	<b>Other Payables</b>		
1	Advances from customers	50,000	1,50,000
2	TDS	7,489	160
3	TCS	18,393	-
4	Electricity Bill	54,387	84,086
5	Telephone Bill	3,200	2,987
6	Others	-	7,10,120
	<b>Total in Rs.</b>	<b>1,33,469</b>	<b>9,47,353</b>

**Schedule 9: Short Term Provisions**

(Rs.)

(Rs.)

Sr. No	Particulars	Current Year	Previous Year
1	Povision for Tax	11,29,971	2,16,940
2	Audit Fees	30,000	20,000
3	Professional Fees	14,000	29,000
	<b>Total in Rs.</b>	<b>11,73,971</b>	<b>2,65,940</b>





# ANKIT GOLD LIMITED

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

CIN: U36910GJ1991PLC015567

## Schedule 10: Fixed Asset

### I. Fixed Assets

(Amt. in Rs.)

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
<b>I Assets</b>										
1	Honda Activa	44,774	-	44,774	42,535	-	-	42,535	2,239	2,239
2	Air Conditioner	1,63,255	-	1,63,255	82,528	12,466	-	94,994	68,261	80,727
3	Computer	2,80,066	-	2,80,066	2,42,958	23,105	-	2,66,063	14,003	37,108
4	Furniture	1,51,636	2,966	1,54,602	95,597	16,696	-	1,12,293	42,309	56,039
5	Machinery	3,44,377	7,72,750	11,17,127	1,92,813	22,881	-	2,15,694	9,01,433	1,51,564
6	Mobile	75,955	90,592	1,66,547	50,015	5,735	-	55,750	1,10,797	25,940
7	Safe	70,877	-	70,877	25,084	5,215	-	30,299	40,578	45,793
8	Television	69,200	-	69,200	65,740	-	-	65,740	3,460	3,460
9	Electronic Balance	28,500	-	28,500	30,548	-	3,473	27,075	1,425	-2,048
10	Ford Eco Sport	11,94,150	-	11,94,150	10,101	1,41,803	-	1,51,904	10,42,246	11,84,049
11	Hyundai Elntra	22,84,419	-	22,84,419	8,57,693	2,71,275	-	11,28,968	11,55,451	14,26,726
12	Electronic Weighing Scale	43,072	-	43,072	6,213	2,414	-	8,627	34,445	36,859
13	Water Dispenser	5,508	-	5,508	444	222	-	666	4,842	5,064
14	Security System	1,94,328	-	1,94,328	94,652	19,915	-	1,14,567	79,761	99,676
	<b>TOTAL</b>	<b>49,50,117</b>	<b>8,66,308</b>	<b>58,16,425</b>	<b>17,96,921</b>	<b>5,21,727</b>	<b>3,473</b>	<b>23,15,175</b>	<b>35,01,250</b>	<b>31,53,196</b>
<b>II Intangible Assets</b>										
1	Software	-	85,763	85,763	-	4,753	-	4,753	81,010	-81,010
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>85,763</b>	<b>85,763</b>	<b>-</b>	<b>4,753</b>	<b>-</b>	<b>4,753</b>	<b>81,010</b>	<b>-81,010</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>49,50,117</b>	<b>9,52,071</b>	<b>59,02,188</b>	<b>17,96,921</b>	<b>5,26,480</b>	<b>3,473</b>	<b>23,19,928</b>	<b>35,82,260</b>	<b>30,72,186</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 2021

Schedule 11: Other Non Current Assets		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Long Term Trade Recievables	-	-
	b) Unsecured, Considered Good :	-	-
2	PRELIMINARY EXPENDITURE	-	-
	Opening Balance	-	-
	Less: Written off during the year	-	-
		-	-
	Total in Rs.	-	-

Schedule 12: Inventories		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
	Fine Gold and Old Ornaments & Others	5,33,18,099	4,80,05,421
	Total in Rs.	5,33,18,099	4,80,05,421

Schedule 13: Trade Recievables		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	9,19,413	8,02,308
	c) Doubtful	-	-
	Total in Rs.	9,19,413	8,02,308

Schedule 14: Cash & Cash Equivalent		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	(a) Cash on hand	31,10,577	23,60,736
	(b) Cheques, drafts on hand	-	-
	(c) Balances with banks		
2	(i) In current accounts	41,449	11,39,640
	(ii) In EEFC accounts	-	-
	(iii) In deposit accounts	38,330	-
	(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	-	-
	Total in Rs.	31,90,355	35,00,376





**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 2021****Schedule 21: Financial Cost**

Sr. No	Particulars	(Rs.)	(Rs.)
		Current Year	Previous Year
1	Bank Charges	62,389	2,32,352
2	Bank Interest	27,90,366	19,01,105
3	Interest on term Loan	1,62,415	-
4	Interest on Car Loan	67,791	22,060
5	Interest on TDS	305	408
6	Loan Processing Fees	1,02,000	-
	<b>Total in Rs.</b>	<b>31,85,266</b>	<b>21,55,925</b>

**Schedule 22: Depreciation & Amortised Cost**

Sr. No	Particulars	(Rs.)	(Rs.)
		Current Year	Previous Year
1	Preliminary Exp w/off	-	-
2	Depreciation	5,23,007	4,65,361
	<b>Total in Rs.</b>	<b>5,23,007</b>	<b>4,65,361</b>

**Schedule 23: Other Administrative Expenses**

Sr. No	Particulars	(Rs.)	(Rs.)
		Current Year	Previous Year
1	Audit Fees	30,000	20,000
2	Consultancy Charges	3,45,000	-
3	Documentation Charges	-	-
5	Electricity Expense	2,29,777	3,51,546
6	GST Expense	-	3,694
7	Insurance Expense	5,21,927	5,87,284
8	Petrol & Diesel Expenses	1,09,475	36,540
9	Legal & Professional Fees	47,500	74,247
10	Office Expense	61,573	64,230
11	Printing & Stationery Expense	2,670	-
12	Professional Tax	2,400	2,400
13	Repair & Maintenance Expense	-	-
14	Telephone & Mobile Expense	18,859	21,218
15	Travelling Expenses	-	8,216
16	Donation Expense	21,500	46,900
17	Vatav Kasar	1,517	248
18	Credit Card Swiping Charges	7,192	9,335
19	Exchange Rate Fluctuation	-	1,78,370
20	Exhibition Expense	-	2,24,700
21	Freight Expense	3,000	150
22	Loss on sale of asset	-	1,27,040
23	Membership Fees	6,000	10,000
24	Municipal Tax	24,471	-
24	Office Rent	1,80,000	1,80,000
25	ROC Fees	1,206	3,600
26	Computer and Printing Expense	55,614	25,916
27	Miscellaneous Expense	18,142	-
	<b>Total in Rs.</b>	<b>16,87,822</b>	<b>19,75,634</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 2021

## Schedule 16: Revenue from Operations

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Sale of Gold and Gold Ornaments	26,39,49,446	15,77,78,313
2	Labour Charges	5,00,308	4,31,806
3	Jobwork sales	39,839	
	Total in Rs.	26,44,89,593	15,82,10,119

## Schedule 17: Other Income

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Exchange Rate Fluctuation	-	-
2	Profit on Sale of Asset	-	-
3	FD Interest Income	10	-
	Total in Rs.	10	-

## Schedule 18: Cost of Material Consumed

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
a)	<u>PURCHASES OF RAW MATERIALS</u>		
1	Purchase	25,61,39,869	15,89,13,837
	Sub-total (a)	25,61,39,869	15,89,13,837
b)	<u>DIRECT/PRODUCTIONS EXPENSES</u>		
1	Labour Charges	13,03,056	14,13,061
2	Gas Charges	10,638	9,903
3	Other Direct Expense	75,915	1,46,615
	Sub-total (b)	13,89,609	15,69,579
	Total in Rs.	25,75,29,478	16,04,83,416

## Schedule 19: Change in Inventories

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	4,80,05,421	3,78,73,294
2	Closing Stock	5,33,18,099	4,80,05,421
	Total in Rs.	(53,12,678)	(1,01,32,127)

## Schedule 20: Employment Benefit Expenses

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Director Remuneration	20,40,000	20,40,000
2	Salaries, Bonus, PF & ESIC	5,12,600	4,74,020
	Total in Rs.	25,52,600	25,14,020

