

# ZODIAC-JRD-MKJ LIMITED

CIN: L65910MH1987PLC042107

Regd Off: 910, Parekh Market, 39-J.S.S.Road, Opp. Kennedy Bridge, Opera House, Mumbai 400004

Tel: 022-23866471 [info@zodiacjrdmkjltd.com](mailto:info@zodiacjrdmkjltd.com) web: [www.zodiacjrdmkjltd.com](http://www.zodiacjrdmkjltd.com)

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May 25, 2022

**The Listing Department**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code No. 512587**

**Sub: Outcome of the Board Meeting held on May 25, 2022**

Dear Sir/Madam

The Board of Directors of the Company at their Meeting held today i.e. on Wednesday, the May 25, 2022, have considered and approved the Audited Financial Results of the Company for the 4th quarter and year ended 31st March, 2022.

Pursuant to Regulation 33(3)(d) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- 1) The Audited Financial Results for the quarter and the year ended 31st March, 2022 along with the statement of Assets and Liabilities and Cash Flow statement as at the half year ended 31<sup>st</sup> March, 2022.
- 2) The Auditors' Report on Financial Result and
- 3) Statement on Impact of Audit Qualifications (for audit report with modified opinion)

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 5.30 p.m.

Kindly take the same on records.

Thanking you

For ZODIAC-JRD-MKJ LTD



**Jayesh Jayantilal Jhaveri**  
**Managing Director**  
DIN: 00020277



Encl: a/a

|    | A       | B   | C  | E            | F              | G               | H              | I              |
|----|---------|---|--|--------------|----------------|-----------------|----------------|----------------|
| 1  |         |   |  |              |                |                 |                |                |
| 2  |         |   | <b>ZODIAC-JRD-MKJ LIMITED</b>  |              |                |                 |                |                |
| 3  |         |   | Regd. Office: 910, PAREKH MARKET, 39 J S S ROAD, OPERA HOUSE , MUMBAI - 400004                       |              |                |                 |                |                |
| 4  |         |   | CIN: L65910MH1987PLC042107   |              |                |                 |                |                |
| 5  |         |   | Phone : 912223866471 Fax:912223800038 E-mail:info@zodiacjrdmkjtd.com Website: www.zodiacjrdmkjtd.com |              |                |                 |                |                |
| 6  |         |   | <b>AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022</b>                      |              |                |                 |                |                |
| 7  |         |   |  |              |                |                 |                | (Rs. In Lakhs) |
| 8  | Sr. No. | Particulars   | Quarter Ended  |              | March 31, 2021 | Year Ended      | Year Ended     |                |
| 9  |         |   | March 31, 2022   | Dec 31, 2021 | March 31, 2021 | March 31, 2022  | March 31, 2021 |                |
| 10 |         |   | Audited  | Un-audited   | Audited        | Audited         | Audited        |                |
| 10 | I       | Revenue from operations   | 1,215.37   | 61.88        | 402.24         | 1,901.55        | 866.95         |                |
| 11 | II      | Other Income  | 10.08  | 8.60         | 7.48           | 31.62           | 31.30          |                |
| 12 | III     | <b>Total Income (I+II)</b>  | <b>1,225.45</b>  | <b>70.48</b> | <b>409.72</b>  | <b>1,933.17</b> | <b>898.25</b>  |                |
| 13 | IV      | Expenses  |  |              |                |                 |                |                |
| 14 |         | a) Cost of Materials Consumed   | 10.74  | 0.72         | 34.02          | 12.04           | 88.43          |                |
| 15 |         | b) Purchase of Stock -in-trade  | 527.34   | 126.39       | 358.94         | 981.24          | 731.86         |                |
| 16 |         | c) Change in inventories of finished goods, work-in-progress and stock-in-trade.  | 587.31   | (81.92)      | 29.14          | 763.03          | (8.00)         |                |
| 17 |         | d) Employee Benefit Expenses  | 8.16   | 7.08         | 7.25           | 29.23           | 28.83          |                |
| 18 |         | e) Depreciation and Amortisation Expenses   | 0.51   | 0.52         | 0.56           | 2.08            | 2.31           |                |
| 19 |         | f) Other Expenses   | 14.63  | 10.25        | 8.34           | 42.55           | 30.25          |                |
| 20 | V       | <b>Total Expenses (IV)</b>  | <b>1,148.69</b>  | <b>63.04</b> | <b>438.25</b>  | <b>1,830.17</b> | <b>873.68</b>  |                |
| 21 | VI      | <b>Profit/(Loss) before Tax (III-IV)</b>  | <b>76.76</b>   | <b>7.44</b>  | <b>(28.53)</b> | <b>103.00</b>   | <b>24.57</b>   |                |
| 22 | VII     | Tax Expense   |  |              |                |                 |                |                |
| 23 |         | (i) Current Tax   | 23.28  | 0.81         | (9.84)         | 26.75           | 4.29           |                |
| 24 |         | (ii) Earlier year tax adjustments   | -  | -            | (1.00)         | -               | (1.00)         |                |
| 25 |         | (iii) Deferred Tax Charge/(Credit)  | (2.37)   | 1.03         | (2.59)         | (0.82)          | (27.74)        |                |
| 26 |         | (iv) MAT Credit Utilise/ (Entitlement)  | 8.81   | 0.00         | (11.22)        | 8.81            | 14.54          |                |
| 27 |         |   |  |              |                |                 |                |                |
| 28 | VIII    | <b>Profit for the period (VI-VII)</b>   | <b>47.04</b>   | <b>5.60</b>  | <b>(3.88)</b>  | <b>68.26</b>    | <b>34.48</b>   |                |
| 29 | IX      | Other Comprehensive Income (Net of Tax)   | (0.03)   | 0.66         | 1.09           | 0.85            | 1.17           |                |
| 30 |         | A (i) Items that will not be reclassified to profit or loss                       | (0.03)   | 0.88         | 1.47           | 1.15            | 1.58           |                |
| 31 |         | (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.00)   | (0.22)       | (0.38)         | (0.30)          | (0.41)         |                |
| 32 |         | B (i) Items that will be reclassified to profit or loss                           |  |              |                |                 |                |                |
| 33 |         | (ii) Income tax relating to items that will be reclassified to profit or loss     |  |              |                |                 |                |                |
| 34 | X       | <b>Total Comprehensive Income (VIII+IX)</b>                                       | <b>47.01</b>   | <b>6.26</b>  | <b>(2.80)</b>  | <b>69.11</b>    | <b>35.65</b>   |                |
| 35 | XI      | Paid up Equity Share Capital (Face value Rs.10/- per share )                      | 517.72   | 517.72       | 517.72         | 517.72          | 517.72         |                |
| 36 |         | Other Equity (Excluding Revaluation Reserve)                                      | -  | -            | -              | 6,270.86        | 6,201.73       |                |
| 37 | XII     | <b>Earnings Per Share</b>   |  |              |                |                 |                |                |
| 38 |         | i) Basic EPS  | 0.91   | 0.11         | (0.07)         | 1.32            | 0.67           |                |
| 39 |         | ii) Diluted EPS   | 0.91   | 0.11         | (0.07)         | 1.32            | 0.67           |                |
| 40 |         |   |  |              |                |                 |                |                |



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ZODIAC-JRD-MKJ LIMITED

Notes to Financial Results -

**1 Statement of Assets and Liabilities As at 31st March, 2022**

(Rs. In Lakhs)

| Particulars  | As at<br>March 31, 2022 | As at<br>March 31, 2021 |
|--|-------------------------|-------------------------|
| <b>ASSETS</b>  |                         |                         |
| <b>(1) Non-current assets</b>  |                         |                         |
| (a) Property, plant and equipment  | 24.25                   | 26.25                   |
| (b) Financial Assets   | -                       | -                       |
| (i) Non- Current Investments   | -                       | -                       |
| (c) Deferred tax assets (net)  | 3.08                    | 11.36                   |
| (d) Income tax Assets (net)  | 1.75                    | 27.58                   |
|  | <b>29.08</b>            | <b>65.19</b>            |
| <b>(2) Current assets</b>  |                         |                         |
| (a) Inventories  | 4,221.46                | 4,977.44                |
| (b) Financial Assets   | -                       | -                       |
| (i) Investments  | 173.99                  | 293.68                  |
| (ii) Trade receivables   | 1,924.73                | 1,083.46                |
| (iii) Cash and cash equivalents  | 438.33                  | 66.42                   |
| (iv) Bank balances other than (iii) above  | 94.14                   | 292.18                  |
| (v) Other financial assets   | 1.24                    | 1.31                    |
| (c) Other current assets   | 10.69                   | 12.15                   |
|  | <b>6,864.58</b>         | <b>6,726.64</b>         |
| <b>TOTAL ASSETS</b>  | <b>6,893.66</b>         | <b>6,791.83</b>         |
| <b>EQUITY AND LIABILITIES</b>  |                         |                         |
| <b>Equity</b>  |                         |                         |
| (a) Equity Share Capital   | 517.72                  | 517.72                  |
| (b) Other Equity   | 6,270.86                | 6,201.73                |
| <b>Total Equity</b>  | <b>6,788.58</b>         | <b>6,719.45</b>         |
| <b>Liabilities</b>   |                         |                         |
| <b>(1) Non-current liabilities</b>   |                         |                         |
| (a) Provisions   | 10.74                   | 11.81                   |
| (b) Deferred tax liability (net)   | -                       | -                       |
|  | <b>10.74</b>            | <b>11.81</b>            |
| <b>(2) Current liabilities</b>   |                         |                         |
| (a) Financial Liabilities  |                         |                         |
| (i) Trade payables   |                         |                         |
| (a) total outstanding dues of micro enterprises and small enterprises; and                   | -                       | -                       |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises." | 81.37                   | 51.49                   |
| (ii) Other financial liabilities   | 3.91                    | 2.30                    |
| (b) Provisions   | 8.65                    | 5.91                    |
| (c) Other current liabilities  | 0.41                    | 0.87                    |
| (d) Current Tax Liabilities (Net)  | -                       | -                       |
|  | <b>94.34</b>            | <b>60.57</b>            |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>6,893.66</b>         | <b>6,791.83</b>         |



## Notes to Financial Results

## 2. Statement of Cash Flow

(Rs. In Lakhs)

| Particulars   | For the year ended<br>March 31, 2022 | For the year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                         |                                      |                                      |
| Profit/(Loss) before tax  | 104.16                               | 26.14                                |
| <b>Adjustments to reconcile profit before tax to net cash flows :</b> | -                                    | -                                    |
| Depreciation  | 2.08                                 | 2.31                                 |
| Loss on sale of assets  | -                                    | -                                    |
| Capital Gain  | (3.03)                               | (139.56)                             |
| Dividend from mutual fund and shares                                  | (0.02)                               | (0.02)                               |
| Change in Fair Value of Investments through P & L                     | (14.79)                              | 119.04                               |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>                | <b>88.40</b>                         | <b>7.91</b>                          |
| <b>Adjustments for movement in Working Capital :</b>                  |                                      |                                      |
| Increase / (Decrease) in Long Term Provisions                         | (1.07)                               | (3.33)                               |
| Increase / (Decrease) in Current Liabilities                          | 33.77                                | (55.99)                              |
| (increase) / (Decrease) in Current Assets                             | 114.29                               | (374.61)                             |
| <b>Cash generated from operations</b>                                 | <b>235.39</b>                        | <b>(426.02)</b>                      |
| Direct Taxes paid   | (0.93)                               | (0.63)                               |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            | <b>234.46</b>                        | <b>(426.65)</b>                      |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                         |                                      |                                      |
| Purchase of fixed assets and addition to Capital Work in Progress     | (0.08)                               | (0.06)                               |
| Sale of Fixed Assets  | -                                    | -                                    |
| (Purchase)/Sale of Investments  | 134.48                               | 146.12                               |
| Dividend from mutual fund and shares                                  | 0.02                                 | 0.02                                 |
| Capital Gain  | 3.03                                 | 139.56                               |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            | <b>137.45</b>                        | <b>285.64</b>                        |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                         |                                      |                                      |
| Dividend Paid   | -                                    | -                                    |
| Tax on distributed profits  | -                                    | -                                    |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            | <b>-</b>                             | <b>-</b>                             |
| <b>NET (DECREASE)/INCREASE IN CASH &amp; CASH EQUIVALENTS</b>         | <b>371.91</b>                        | <b>(141.00)</b>                      |
| Cash and Cash equivalents at the beginning of the period              | 66.42                                | 207.42                               |
| Cash and Cash equivalents at the end of the period                    | 438.33                               | 66.42                                |

## Cash &amp; Cash Equivalents

| Particulars                                       | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Cash on Hand                                      | 1.06           | 0.77           |
| Balances with Banks:                              | 32.94          | 17.55          |
| Investments in mutual funds (Highly Liquid Funds) | 404.33         | 48.10          |
| <b>Cash and Bank Balances ( Note 6)</b>           | <b>438.33</b>  | <b>66.42</b>   |



*Rajeev*

Notes to Financial Results -

- 3 Other Income include gain on sale of mutual fund and shares of of Rs. 2.68 Lakhs and Rs.3.03 Lakhs for the quarter and year ended 31/03/2022 respectively (Quarter and year ended 31/03/2021 : Rs. 0.97 Lakhs and Rs. 139.56 Lakhs respectively).
- 4 The Trade Payables of the Company includes a vendor having outstanding for more than 3 years amount of Rs. 49.32 Lakhs as at March 31, 2022. The vendor is under Corporate Insolvency Resolution Process from January 2018. The management of the Company is making all efforts to quantify the amount payable to the vendor. Based on the information with the management, the matter is pending before various statutory investigating authorities. However, the company has not received any claim. Hence, in the opinion of management no impact has been given in the financial statements in absence of the confirmation of the vendor.
- 5 The Company has examined the possible effects that may arise from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Company, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Company has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 6 The Company is primarily engaged in the business of diamonds and accordingly there are no separate reportable segments pursuant to IND AS-108 - Operating Segments
- 7 Figures for the earlier periods have been regrouped, rearranged and reclassified wherever necessary to make them comparable with those of the current period.
- 8 The figures for the quarter ended 31/03/2022 & 31/03/2021 are the balancing figures between the audited figures in respect of the full financial year 2021-22 and 2020-21 and the published unaudited year to date figures up to the third quarter ended 31/12/2021 & 31/12/2020 respectively.
- 9 The Statutory Auditors of the Company have conducted audit of the financial results for the year ended March 31, 2022 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.
- 10 The formats for unaudited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to comply with the requirements of SEBI's Circular dated July 5, 2016.
- 11 The outbreak of COVID - 19 pandemic has affected several countries across the world, including India. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. Further, while the COVID - 19 vaccination efforts have gained momentum, uncertainty due to the resurgence of COVID cases across many parts of India is rising. The extent to which the COVID - 19 pandemic will impact the Company's results will depend on ongoing as well as future developments, which at this juncture are highly uncertain. It is expected that economic activity will continue to improve as the residual restrictions are eased gradually. The Company has assessed the impact of the pandemic on its operations and its assets. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. Business continuity plans have been invoked to help ensure the safety and well-being of staff thereby retaining the ability to maintain business operations following lockdowns in India. These actions help to ensure business resilience. Since the situation is still evolving and it seems likely that there will be a material impact on the economy, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company continues to closely monitor material changes in markets and future economic conditions.
- 12 In the wake of economic uncertainties and the disruptions caused due to COVID-19 pandemic, the Board of Directors felt that it would be prudent to conserve our resources in order to meet unforeseen contingencies. Therefore, the Board of Directors does not recommend any dividend for the Financial year 2021-22.
- 13 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 14 The financial results for the year ended 31/03/2022 have been extracted from the audited standalone financial statements prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 25th May, 2022.

Place: Mumbai

Date: 25-05-2022



For and on behalf of Board of Directors  
ZODIAC JRD MKJ LIMITED

Managing Director  
DIN NO. 00020277



**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of ZODIAC JRD MKJ LIMITED

**Report on the Audit of Financial Results**

**Qualified Opinion**

We have audited the accompanying annual financial results of ZODIAC JRD MKJ LIMITED ('the Company'), for the quarter and year ended 31.03.2022 ('the financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the Basis of Qualified opinion paragraph below the aforesaid financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31.03.2022.

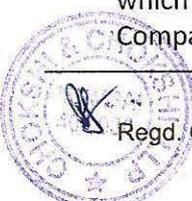
**Basis for Qualified Opinion**

We draw attention to Note 4 to the financial results, wherein the Company has not received confirmation from one of the vendor having outstanding balance of Rs. 49,32,661/- for more than 3 years. Due to non-availability of confirmation of balance, we are unable to quantify the impact, if any, arising from the same.

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

**Responsibilities of Those Charged with Governance for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Board of Directors of the Company, as aforesaid.



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

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

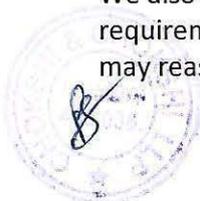
Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

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

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

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

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



**Other Matters**

The financial results include the results for the quarter ended 31.03.2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**For CHOKSHI & CHOKSHI LLP  
Chartered Accountants  
Firm Reg. No. 101872W/W100045**



*Priyank Ghia*

**Priyank Ghia  
Partner**

**M. No. 155778**

**UDIN: 22155778AJPIAZ1181**

**Place: Mumbai**

**Date: 25.05.2022**

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022**  
**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

| Sl. No. | Particulars   | Audited Figures<br>(as reported before<br>adjusting for<br>qualifications) | Adjusted Figures<br>(audited figures after<br>adjusting for<br>qualifications) |
|---------|---|--|--|
| 1       | Turnover / Total income   | 1933.17  | 1933.17  |
| 2       | Total Expenditure   | 1830.17  | 1830.17  |
| 3       | Net Profit/(Loss)   | 68.26  | 68.26  |
| 4       | Earnings Per Share  | 1.32   | 1.32   |
| 5       | Total Assets  | 6893.66  | 6893.66  |
| 6       | Total Liabilities   | 105.08   | 105.08   |
| 7       | Net Worth   | 6788.58  | 6788.58  |
| 8       | Any other financial item(s) (as felt appropriate by the management) |  |  |

**Audit Qualification (each audit qualification separately):**

a. Details of Audit Qualification: In absence of vendor confirmation of Rs. 49,32,661/- as referred in Note 4 to the financial result which are outstanding for more than 3 years. Due to non-availability of balance confirmation, we are unable to quantify the impact, if any arising from the same

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification: Repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Impact not ascertainable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: Not ascertainable

(ii) If management is unable to estimate the impact, reasons for the same: The Trade payables of the Company includes a vendor having outstanding for more than 3 year amount of Rs. 49,32,661/- as at March 31, 2022. The vendor is under Corporate insolvency Resolution Process from January 2018. The Management of the company is making all efforts to quantify the amount payable to the vendor. The Matter is pending before various statutory investigating authorities. However, the company has not Received any claim. Hence, in the opinion of management no impact has been given in the financial Statements in absence of the confirmation of the vendor.

(iii) Auditors' Comments on (i) or (ii) above: No further comment

**Signatories:**

Jayesh Jhaveri  
Managing Director



Mitesh Temgire  
CFO



Indat Mehta  
Audit Committee Chairman



CA Priyank Ghia  
Partner  
Chokshi & Chokshi LLP  
Statutory Auditor



Place:  
Date:

Mumbai

25.05.2022