



CIN : U74999MH2013PLC249748

NOTICE

TO THE MEMBERS/DIRECTORS/AUDITORS

SHORTER NOTICE is hereby given that the **9th Annual General Meeting** of the Members of **Shanti Gold International Limited** will be held on **Thursday, September 29, 2022 at 02:00 P.M.** at the Registered Office of the Company situated at **32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai- 400093**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manojkumar Jain (DIN: 01817027), who retire by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors.

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. SHAHJI & COMPANY, Chartered Accountants (Firm Registration No. 125826W & Membership No. 016763) be and is hereby appointed as the Statutory Auditors of the Company for a term of five years commencing from the conclusion of the this Annual General Meeting of the Company till the conclusion of the 14th Annual General Meeting at such remuneration as may be fixed by the Audit Committee and/or Board of Directors of the Company in consultation with the Auditors.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and to file necessary return/form(s) with the Registrar of Companies."

By Order of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

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PANKAJKUMAR JAGAWAT
(Managing Director)
DIN: 01843846



DATE: 08/09/2022

PLACE: MUMBAI

Registered Office:

32 Corporate Avenue, 5th Floor, D Wing,
Mahal Industrial Estate, Mahakali Caves Road,
Andheri (E), Mumbai- 400093, Maharashtra, India.

CIN: U74999MH2013PLC249748

Email: shantigold1@gmail.com

Website: www.shantigold.in

Tel.: 022 - 61276657/58

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company duly completed and signed not less than forty eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Attendance Slip, Proxy form and route map of the venue of Meeting annexed hereto. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.
3. Members are requested to bring their personal copy of the Annual Report 2021-2022 at the meeting.
4. Members seeking any information or clarifications on the Annual Accounts or operation of the Company are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide replies at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and the Register of contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.



By Order of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED



PANKAJKUMAR JAGAWAT
(Managing Director)
DIN: 01843846



DATE: 08/09/2022

PLACE: MUMBAI

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ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO
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As required pursuant to clause 1.2.5 of secretarial standard - 2 on general meeting the particular of directors who are proposed to be appointed or re-appointed are given below:

Particular	Mr. Manojkumar Jain (DIN: 01817027)
Designation	Whole Time Director
Age	45 Years
Qualification	Graduate in Commerce
Date of First Appointment on the Board	01/11/2013
Experience and Expertise	Co- founder of Shanti Gold Company with 18 years of experience in the Jewellery segment
No. of Board Meeting Attended during the Financial years 2021-22	11
Directorship and Committee Membership held in other Companies as on 31.03.2022	➤ Uzuri Jewels Pvt. Ltd
Intership Relationship between Directors and KMP	Not related to any other Director/KMP
Shareholding in the Company as on 31.03.2022	4497750 Shares
Terms and Condition for Re-Appointment	Retirement by rotation
Details of Remuneration Last Drawn	Rs. 6 00 000/- per month
Details of Remuneration Sought to be paid.	NA

By Order of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED


PANKAJKUMAR JAGAWAT
(Managing Director)
DIN: 01843846



DATE: 08/09/2022
PLACE: MUMBAI

Registered Office:

32 Corporate Avenue, 5th Floor, D Wing,
Mahal Industrial Estate, Mahakali Caves Road,
Andheri (E), Mumbai- 400093, Maharashtra, India.

CIN: U74999MH2013PLC249748

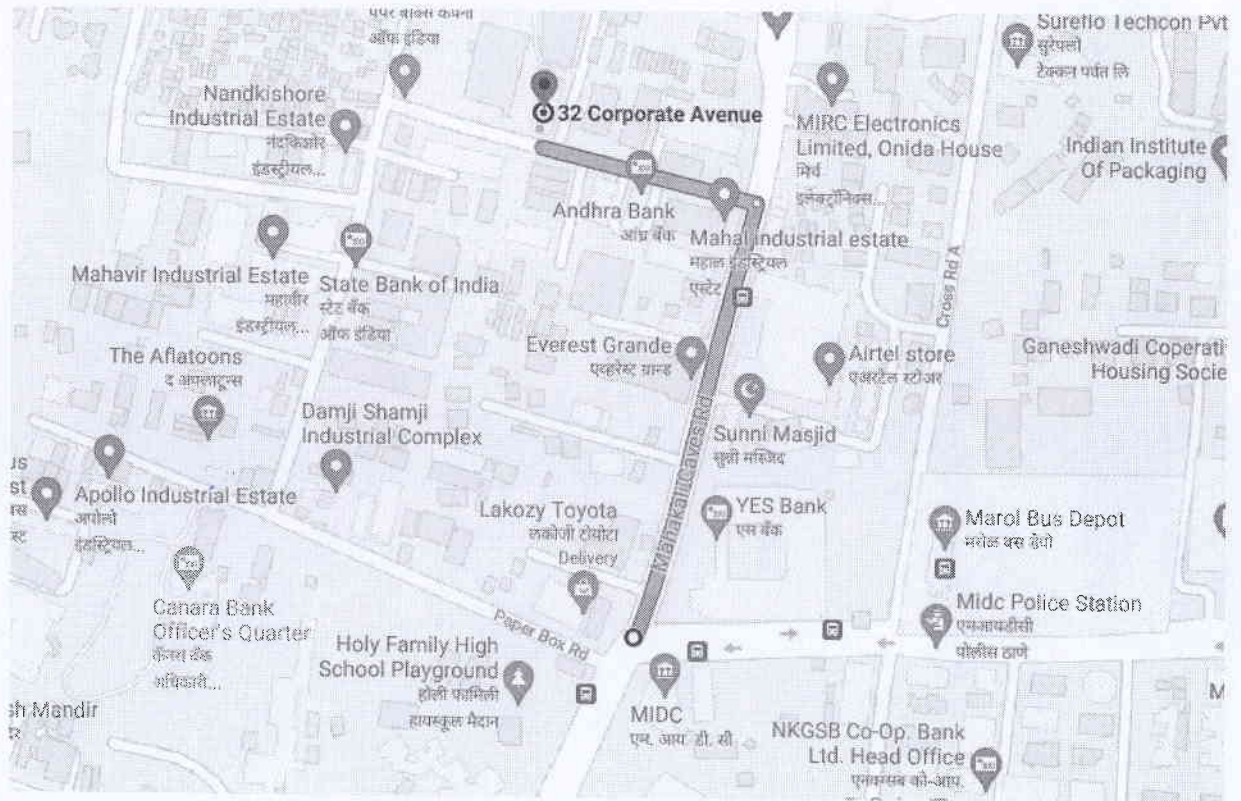
Email: shantigold1@gmail.com

Website: www.shantigold.in

Tel.: 022 - 61276657/58

Route Map to venue of 9th Annual General Meeting of Shanti Gold International Limited scheduled to be held at shorter notice on Thursday, September 29, 2022 at 02:00 P.M.

Venue: 32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093.



Shanti Gold International Limited

CIN: U74999MH2013PLC249748

ATTENDANCE SLIP

Registered office: 32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate,
Mahakali Caves Road, Andheri (E), Mumbai - 400093

E-mail: shantigold1@gmail.com **Tel:** 022-61276657/58 **Website:** www.shantigold.in

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF
THE MEETING

DP Id	
Client Id	

Folio No	
No. of Shares	

Name of the Shareholder	
Address of Shareholder	

I hereby record my presence at the 9th ANNUAL GENERAL MEETING held at shorter notice on Thursday, September 29, 2022 at 02:00 P.M. at 32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093.

Signature of Shareholder/Proxy

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Shanti Gold International Limited

CIN: U74999MH2013PLC249748

Registered office: 32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate,
Mahakali Caves Road, Andheri (E), Mumbai - 400093

E-mail: shantigold1@gmail.com **Tel:** 022-61276657/58 **Website:** www.shantigold.in

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

**9th Annual General Meeting held at shorter notice on Thursday, September 29, 2022
at 02:00 P.M.**

Name of the Member(s)		Email Id:	
		Folio No./Client Id:	
Registered Address:		DP Id:	

I/We, being the member(s) of _____
shares of Shanti Gold International Limited, hereby appoint:

- 1) _____ of _____ having e-mail
_____ or failing him/her
- 2) _____ of _____ having e-mail id
_____ or failing him/her
- 3) _____ of _____ having e-mail id

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of the members of the Company, to be held at shorter notice on **Thursday, September 29, 2022 at 02:00 P.M.**, at **32 Corporate Avenue, 05th Floor, D Wing, Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400093** and any adjournment thereof in respect of such resolutions as are indicated below:



I wish my above Proxy to vote in the manner as indicated in the below box:

S.No.	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Standalone Financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon. Ordinary Resolution		
2.	To appoint a Director in place of Mr. Manojkumar Jain (DIN: 01817027), who retire by rotation and being eligible, offers himself for re-appointment. Ordinary Resolution		
3.	Appointment of Statutory Auditors Ordinary Resolution		

Signed this ____ day of ____, 2022

Revenue
Stamp of
` 1/-
And sign
across

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder



NOTES:

- 1) This proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2) A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) This is only optional. Please put a "✓" in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on poll) at the Meeting in the manner as he/she thinks appropriate.
- 5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- 6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 7) This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- 8) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- 9) Undated proxy form will not be considered valid.
- 10) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.





CIN : U74999MH2013PLC249748

BOARD'S REPORT

To,
The Members,
Shanti Gold International Limited

Your Directors have pleasure in presenting the 9th Annual Report on the business and operations of the Company together with Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022.

FINANCIAL SUMMARY OR HIGHLIGHTS

The Company's summarized financial performance for the year under review along with previous year figures are given below:

Particulars	31-3-2022 (Rupees in '000s.)	31-3-2021 (Rupees in '000s.)
Revenue from Operations	4,286,714.65	3,765,211.53
Other Incomes	14,483.96	14,055.20
Total Income	4,301,198.61	3,779,266.72
Total Expenses	4,216,225.59	3,637,348.67
Profit/Loss Before Tax	84,973.02	141,918.06
Total Tax Expense	20,569.52	57,917.50
Profit / Loss after tax	64,403.50	84,000.56

OVERVIEW OF THE COMPANY'S PERFORMANCE

Your Company has booked gross operational revenue of Rupees in '000s. 4,286,714.65/- during the current year 2021-2022 under review as against Rupees in '000s. 3,765,211.53/- in the previous year. The Company's current year 2021-2022 profit before tax is Rupees in '000s. 84,973.02/- as against Rupees in '000s. 141,918.06/- in the previous financial year.

TRANSFER TO RESERVES

During the year under review, no amount was transferred to any reserves.



DIVIDEND

No Dividend was recommended for the year under review.

COMPANY'S AFFAIRS

The Company is engaged in the business of Jewellery made of precious metals and semi precious stones.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR 2021-2022 OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Your Directors are opinion that there were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year and date of the report.

SHARE CAPITAL

During the year under review, the Company has not issued any shares or other convertible or non-convertible securities. Further the Company has not issued any equity shares with differential rights, sweat equity shares, employee stock option or provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

Your Company's Paid up equity share capital is Rs. 9,00,00,000/- (Rupees Nine Crores Only) as on March 31, 2022.

The Company's shares are in Demat form as on March 31, 2022.

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DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of your Company is duly constituted except that -

- a) As per provision of Section 149 of the Companies Act, 2013, the Company is required to appoint Two (2) Independent Directors and a Women Director. However during the year under review, the Company could not find appropriate candidate to fulfill the said requirements and the Company is taking appropriate measures and steps to identify and appoint the said required Directors.

The Company had appointed Mr. Sanjoy Ghosh as Independent Director.

In terms of Section 152 of the Companies Act, 2013, Mr. Manojkumar Jain (DIN:01817027), Director of the Company, retires by rotation at the ensuing (9th) Annual General Meeting and being eligible, offers himself for re-appointment.

The compositions of the Board of Directors of the Company during the year under review are as under:

<i>Sr. No.</i>	<i>Name of Director</i>	<i>Designation</i>
1	Mr. Pankajkumar Hastimal Jagawat	Managing Director
2	Mr. Manojkumar Jain	Whole time Director
3	Mr. Shashank Bhawarlal Jagawat	Director (Non- Executive Director)
4	Mr. Sanjoy Ghosh	Independent Director

After the Closure of the year under review, the following changes occurred in the Board of Directors:

Resignation of Director

Mr. Sanjoy Ghosh Independent Director of the company has resigned from the post of directorship of the company w.e.f. April 04, 2022. The Board place on record its appreciation for the assistance and guidance provided by him during his tenure as Director of the Company.

Key Managerial Personnel (KMP) of the Company during the year under review are as under:

<i>Sr. No.</i>	<i>Name of Key Managerial Personnel</i>	<i>Designation</i>
1	Mr. Pankajkumar Hastimal Jagawat	Managing Director
2	Mr. Manojkumar Jain	Whole time Director
3	Mr. Nayankumar Babubhai Gamdha	Company Secretary



DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration from the Independent Director(s) confirming that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013.

OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

No Independent Directors were appointed during the year under review. Accordingly, a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year is not applicable to the Company.

MEETINGS OF THE BOARD

Twelve (12) Meetings of the Board of Directors were held during the financial year under review. The maximum interval between any two meetings did not exceed 120 days.

The details of Board meetings held during the year under review are given below:

Sr. No.	Date	Board Strength	No. of Directors Present
1	28/05/2021	4	3
2	23/07/2021	4	4
3	06/08/2021	4	4
4	17/08/2021	4	4
5	08/09/2021	4	4
6	01/11/2021	4	3
7	30/11/2021	4	4
8	22/12/2021	4	4
9	14/01/2022	4	3
10	25/01/2022	4	4
11	04/02/2022	4	3
12	14/03/2022	4	3

The attendance record of the Directors at the Board Meetings is as under:-

Sr. No.	Name of Director	Designation	No. of Meeting attended during the year under review
1	Mr. Pankajkumar Jagawat	Managing Director	12
2	Mr. Manojkumar Jain	Whole Time Director	11
3	Mr. Shashank Jagawat	Director	12
4	Mr. Sanjoy Ghosh	Director	8



AUDIT COMMITTEE

The Board has constituted Audit Committee. However, the composition of the Committee, during the year under review, was not in accordance to the provisions of Section 177 of the Companies Act, 2013 as the Company could not appoint required numbers of Independent Directors.

The Audit Committee met 6 (Six) times during the year under review. All the recommendations made by the Audit Committee were accepted by the Board.

The details of Audit Committee Meetings held during the year under review are given below:

Sr. No.	Date	Committee Strength	No. of Members Present
1	28/05/2021	4	3
2	23/07/2021	4	4
3	06/08/2021	4	4
4	17/08/2021	4	4
5	08/09/2021	4	4
6	14/03/2022	4	3

The composition of the Audit Committee and particulars of meetings attended by the members of the Audit Committee during the year under review are given below:

Sr. No.	Name	Designation		No. of Meeting attended
1	Mr. Sanjoy Ghosh	Independent Director	Chairman	4
2	Mr. Pankajkumar Jagawat	Managing Director	Member	6
3	Mr. Manojkumar Jain	Whole Time Director	Member	6
4	Mr. Shashank Jagawat	Director	Member	6

NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted Nomination & Remuneration Committee. However, the composition of the Committee, during the year under review, was not in accordance to the provisions of Section 178 of the Companies Act, 2013 as the Company could not appoint required numbers of Independent Directors.

The Nomination and Remuneration Committee met 3 (Three) times during the year under review.

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The details of Nomination and Remuneration Committee Meetings held during the year under review are given below:

Sr. No.	Date	Committee Strength	No. of Member Present
1	28/05/2021	4	3
2	17/08/2021	4	4
3	01/11/2021	4	3

The composition of the Nomination and Remuneration Committee and particulars of meetings attended by the members of the Nomination and Remuneration Committee during the year under review are given below:

Sr. No.	Name	Designation		No. of Meeting attended
1	Mr. Sanjoy Ghosh	Independent Director	Chairman	2
2	Mr. Pankajkumar Jagawat	Managing Director	Member	3
3	Mr. Manojkumar Jain	Whole Time Director	Member	2
4	Mr. Shashank Jagawat	Director	Member	3

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has constituted Corporate Social Responsibility Committee as per the provisions of Section 135 of the Companies Act, 2013.

The composition of Corporate Social Responsibility Committee during the year under review are given below:

Sr. No.	Name	Designation	
1	Mr. Pankajkumar Hastimal Jagawat	Managing Director	Chairman
2	Mr. Sanjoy Ghosh	Independent Director	Member
3	Mr. Manojkumar Jain	Whole Time Director	Member
4	Mr. Shashank Bhawarlal Jagawat	Director	Member

Corporate Social Responsibility Committee met 2 (Two) times during the year under review.

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The details of Corporate Social Responsibility Committee Meetings held during the year under review are given below:

Sr. No.	Date of CSR Committee Meeting	Committee Strength	No. of Member Present
1	28/05/2021	4	3
2	17/08/2021	4	4

Details of meetings attended by the members of the Corporate Social Responsibility Committee Meeting during the year under review are given below:

Sr. No.	Name	Designation		No. of Meeting attended
1	Mr. Pankajkumar Jagawat	Managing Director	Chairman	2
2	Mr. Manojkumar Jain	Whole Time Director	Member	2
3	Mr. Sanjoy Ghosh	Independent Director	Member	1
4	Mr. Shashank Jagawat	Director	Member	2

NOMINATION AND REMUNERATION POLICY

The Company has in place a Nomination and Remuneration Policy for appointment of Directors, Key Managerial Personnel, Senior Management and fixation of their remuneration as per the Companies Act, 2013.

Salient Feature of Policy

- To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down by Nomination and Remuneration Committee and recommend to the Board their appointment and removal.
- To lay down criteria to carry out evaluation of every Director's Performance.
- To formulate criteria for determining qualification, positive attributes and Independent Director.
- To determine the composition and level of remuneration, including reward linked with the performance, which is reasonable and sufficient to attract, retain and motivate Directors, KMP, Senior Management Personnel & other employees to work towards the long term growth and success of the Company.

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The Nomination and Remuneration Policy is available on the website of the Company at www.shantigold.in

BOARD EVALUATION

Rule 8(4) of The Companies (Accounts) Rules, 2014 pertaining to disclosure of statement indicating the manner in which formal Annual evaluation of performance of Board and its Committee and Individual Directors is not applicable to the Company. However, as Good practice, the Board has carried out performance evaluation of its own performance and that of its committees and individual directors.

PARTICULARS OF EMPLOYEES

The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, since during the year under review none of the employees of your Company was in receipt of remuneration in excess of the limits specified, whether employed for the whole year or part thereof.

REMUNERATION RECEIVED BY MANAGING/WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY

Neither the Managing Director nor Whole Time Director of the Company received any remuneration or commission from any holding company or subsidiary company of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) In the preparation of the annual accounts, 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 at the end of the financial year and of the profit and loss 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 this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- 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.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has put in place adequate systems of internal controls commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

DETAILS OF FRAUD REPORTING, IF ANY.

Neither any fraud has been reported by auditors under Section 143 (12) of the Companies Act, 2013 nor there any fraud reportable to the Central Government.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company has no Subsidiary, Joint Venture and Associate Companies.

DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

None

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the financial year ended March 31, 2022, no investment, loan or guarantee or security under section 186 of the Companies Act, 2013 were made/given by the Company. The details of the investments were made in earlier years in compliance with Section 186 of the Companies Act, 2013 has been disclosed in Note No.11 to the Standalone financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with the related parties as defined in the Companies Act, 2013 during the financial year ended on 31.03.2022 were in the ordinary course of business and arm's length basis were reviewed and approved by the Audit Committee and Board of Directors of the Company.

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Hence, no particulars are being provided in Form AOC-2.

The detail of all such related parties transactions has been disclosed in Note No. 27(14) to the Standalone financial statements.

CORPORATE SOCIAL RESPONSIBILITY

The Company has been carrying out Corporate Social Responsibility (CSR) activities. These activities carried out in terms of Section 135 read with Schedule VII of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014.

The Company has in place a Corporate Social Responsibility policy as per the Companies Act, 2013 and the same is available on the website of the Company at www.shantigold.in

The Corporate Social Responsibility obligation of the Company for the year under review was Rs. 24, 53,171/-.

Unspent amount pursuant to ongoing project was transferred by the company within a period of 30 days from the end of the financial year to a special account opened by the company with bank.

The annual report on the Corporate Social Responsibility Activities is annexed as **Annexure I** and forms part of this Report.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of Energy

The Company consciously makes all efforts to conserve energy across all its operations.

Technology Absorption - Nil

Foreign exchange earnings and Outgo

The Company has entered into foreign exchange transactions during the financial year under scrutiny. The details of which is as under:

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<u>Particulars</u>	<u>2021-2022</u> <u>(Rupees in '000s.)</u>	<u>2020-2021</u> <u>(Rupees in '000s.)</u>
Exports at FOB	2,18,919.97	97,080.77
<u>Foreign Exchange Outgo</u>		
a) For purchases & Services at CIF	3,357.78	-
b) For Capital Goods	-	-
c) For Expenses	740.92	447.02

RISK MANAGEMENT

The Management has put in place adequate and effective system and manpower for the purposes of Risk Management. The Company has a system based approach to business risk management backed by strong internal control systems.

The Board of Directors of your Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. Your Company has management systems, organizational structures, processes, standards, codes, reporting and behaviors which are periodically reviewed that strengthen the risk management and internal control.

VIGIL MECHANISM

The Company has a Vigil Mechanism / Whistle-blower Policy in accordance with provisions of the Act, under which the employees are free to report illegal or unethical behavior, actual or suspected fraud or violation of applicable laws and regulations. It provides for a mechanism for safeguarding a Whistle Blower against the victimization of persons and direct access to the Chairman of the Audit Committee of the Company.

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR OR COURT

No order was passed by any regulator, court or tribunal impacting Company's operation in future during the year under review.

AUDITORS

STATUTORY AUDITOR

M/s. Ankit Paras and Associates, Chartered Accountants (Firm No. - 138236W & M No. - 154324) resigned from the office of statutory auditors of the Company vide his resignation letter dated 02/08/2022 on account of ill health of family member, they are unable to continue as auditors of the Company for the remaining period of five years term and hence consequently had to resign as statutory auditors of the Company.

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In order to fill such Casual vacancy caused in the office of statutory auditors, Company held Extraordinary General Meeting on 25/08/2022 to appoint M/s. S.C. SHAHJI & CO., Chartered Accountants (Membership No- 016763 & Certificate of Practice No- 125826W) as statutory auditors to hold the office for financial year under review until conclusion of ensuing Annual General Meeting of the Company. The statutory auditors i.e. M/s. SHAHJI & COMPANY, being eligible, is being proposed in the ensuing Annual General Meeting for the re-appointment for tenure of 5 years till the conclusion of 14th Annual General Meeting of the Company, subject to auditors satisfying eligibility norms as per the Companies Act, 2013.

AUDITORS REPORT

The Auditors' Report does not contain any qualifications, reservations or adverse remarks.

SECRETARIAL AUDITOR AND ITS REPORT

The Board has appointed M/s. RS & MP Associates, Company Secretaries in Practice, to conduct the Secretarial Audit for the financial year 2021-22. The secretarial Audit report for the financial year 2021-22 contain qualification, reservation or adverse remarks or disclaimer and is attached as **Annexure - II**.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE SECRETARIAL AUDITOR IN HIS REPORT

Following are the management's explanations / comments:

- (i). The Company has not filled necessary eForm MGT-14 with Registrar of Companies in accordance with Section 117 of the Companies Act, 2013 for the resolution (s) passed in the earlier year(s) due to oversight and without malafide intention. The management is under process of filing necessary eForm MGT-14.
- (ii). During the year under review the Company had filed e-form DPT-3 with delay to Registrar of Companies on September 01, 2021 due to oversight and without malafide intention.
- (iii). In accordance with provisions of the Section 149 of the Companies Act, 2013, the Company is required to appoint Two (2) Independent Directors, however the Company has appointed one Independent Director w.e.f. April 4, 2019. The Company is in the process of identifying and appointing other Independent Director as per the requirements of the provisions of Section 149 of the Companies Act, 2013. Further the Company had appointed one Independent Director due to that a separate meeting of the Independent Directors was not convened during the year under review.

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- (iv). The Company has not appointed Women Director in accordance to Section 149 of the Companies Act, 2013 as the Company is in the process of identifying and appointing Woman Director as per the requirements of the provisions of Section 149 of the Companies Act, 2013.
- (v). The Company is in the process of identifying and appointing Independent Director(s) as per the requirements of the provisions of Section 149 of the Companies Act, 2013 and hence, in the absence of the required number of Independent Directors, the constitution of the Audit Committee and Nomination & Remuneration Committee are not in accordance to the provisions of the Section 177 and 178 of the Companies Act, 2013 respectively.
- (vi). The Unspent amount pursuant to ongoing project was transferred by the company within a period of 30 days from the end of the financial year to a special account opened by the company with bank and the said amount will be utilised on ongoing project of the Company.

INTERNAL AUDITORS

The Company has appointed **M/s. Girish P. Jain & Co.**, Chartered Accountants, as Internal Auditors of the Company for the financial year 2021-2022 in accordance to provision of Section 138 of the Companies Act, 2013.

SECRETARIAL STANDARDS

Your Company has complied with all the applicable provisions of Secretarial Standards i.e. SS - 1 "Meeting of the Board of Directors" and SS -2 "General Meeting" issued by the Institute of Company Secretaries of India.

ANNUAL RETURN

The Company shall upload a copy of Annual Return for the financial year 2021-2022 on its Web-site viz. www.shantigold.in as soon as it has been filed with Registrar of Companies.

REGISTRAR AND TRANSFER AGENT (RTA)

The Company's Registrar and Transfer Agent is Bigshare Services Private Limited.

DEPOSITORY

The Company's depository is Central Depository Services (India) Limited.

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DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and as per the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, read with the Rules made thereunder, the Company has in place an Anti Sexual Harassment Policy. The Company has constituted the Internal Complaints Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which is responsible for redressal of Complaints related to sexual harassment. During the year, the Company has not received any complaints pertaining to Sexual Harassment.

UNSECURED LOAN FROM DIRECTORS

During the year under review the Company has received unsecured loan from the directors. The detail of the unsecured loan has been disclosed in Note No. 5(B) to the Standalone financial statements.

HUMAN RESOURCES

Company considers it's Human Resources as the key to achieve its objectives and Company takes utmost care to attract and retain quality employees.

SAFETY, ENVIRONMENT AND HEALTH

The Company considers health, safety and environment as the management responsibility. Regular employee training programmes are carried out in the manufacturing facilities on safety, health and environment.

INDUSTRIAL RELATIONS

Overall business relations continued to be cordial. Your Directors place on record their appreciation for the continued support and co-operation of all the employees.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the period under review there was no unpaid or unclaimed dividend that was required to be transferred to unpaid dividend account.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as per sub section (1) of Section 148 of the Companies Act, 2013.

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DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

Neither any application was made, nor any proceeding was pending under the Insolvency and Bankruptcy Code, 2016 in respect of your Company during or at the end of the financial year 2021-22.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The disclosures on valuation of assets as required under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 are not applicable.


ACKNOWLEDGEMENTS

The Board wishes to place on record their sincere appreciation for the consistent support which the Company has received from its various stakeholders and its employees.

**By Order of the Board of Directors
Shanti Gold International Limited**



Pankajkumar Jagawat
Chairman & Managing Director
DIN: 01843846



Manojkumar Jain
Whole Time Director
DIN: 01817027



Shashank Bhawarlal Jagawat
Non-Executive Director
DIN: 01824609

Date: 08/09/2022

Place: Mumbai

Annexure -I to Board's Report

Annual Report on Corporate Social Responsibility (CSR) Activities for Financial Year
2021 -2022

1. Brief outline on CSR Policy of the Company:

CSR Policy can be accessed on www.shantigold.in

2. Composition of CSR Committee:

Serial No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Pankajkumar Hastimal Jagawat	Managing Director/Chairman	2	2
2	Mr. Manojkumar Jain	Whole Time Director/Member	2	2
3	Mr. Sanjoy Ghosh	Independent Director/Member	2	1
4	Mr. Shashank Jagawat	Director/Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.shantigold.in

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

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5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Serial No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
		NIL	

6. Average net profit of the company as per section 135(5): Rs.12, 26, 58,551/-

7. (a) Two percent of average net profit of the company as per section 135(5):

Rs. 24, 53, 171/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:

NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 24, 53, 171/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
NIL	2453171	29/04/2022	-	NIL	-

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2022/04/29

Shanti Gold International Ltd.



(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1.												
2.												
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year: NIL

(1) Serial No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of Implementation - Direct (Yes/No).	(8) Mode of Implementation - Through Implementing Agency	
				State.	District.			Name	CSR Registration number
1.									
2.									
3.									
	Total								



- (d) Amount spent in Administrative Overheads: NIL
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): NIL
- (g) Excess amount for set off, if any:

Serial No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Serial No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1	2018-19	-	-	-	-	-	-
2	2019-20	-	-	-	-	-	-
3	2020-21	-	-	-	-	-	-
	Total	-	-	-	-	-	-

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(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Serial No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenc ed.	(5) Project duratio n.	(6) Total amoun t allocat ed for the project (in Rs.).	(7) Amount t spent on the project in the reporti ng Financi al Year (in Rs.).	(8) Cumulati ve amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project - Comple ted /Ongoin g.
1.		Promoti ng sanitatio n	2019	3 Year	552208 6	444013 3	5522086	Comple ted
	Total				552208 6	444013 3	5522086	

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable*

*Unspent amount was transferred by the company within a period of 30 days from the end of the financial year to a special account opened by the company with bank and the said amount will be utilised on ongoing project of the Company.

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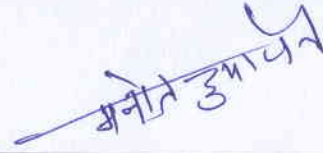
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**By Order of the Board of Directors
Shanti Gold International Limited**



Pankajkumar Jagawat
Chairman & Managing Director
DIN: 01843846



Manojkumar Jain
Whole Time Director
DIN: 01817027



Shashank Bhawarlal Jagawat
Non-Executive Director
DIN: 01824609

Date: 08/09/2022
Place: Mumbai

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

SHANTI GOLD INTERNATIONAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHANTI GOLD INTERNATIONAL LIMITED (CIN: U74999MH2013PLC249748)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us physically, to the extent possible electronically and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- 2) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 3) Other applicable Laws - The other laws, as informed and certified by the management of the Company and on review of the relevant documents and records provided to us in pursuance thereof, on test-check basis, the Company has complied with the following laws:
 - a) The Employees' Provident Funds and Miscellaneous Provisions, Act, 1952;
 - b) Employees' State Insurance Act, 1948; and



- c) The Payment of Gratuity Act, 1972.
- d) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- e) The Minimum Wages Act, 1948
- f) The Factories Act, 1948
- g) The Indian Stamp Act, 1899

We have been informed by the Company that there is no law specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standard – 1 and Secretarial Standard – 2 as issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned except the following:

- (i). *The Company has not filed necessary eForm MGT-14 with the Registrar of Companies in accordance with Section 117 of the Companies Act, 2013 for the resolution(s) passed in the earlier year(s).*
- (ii). *During the year under review, the Company had filed undermentioned eForm(s) with delay to Registrar of Companies:*
 - (a) *eFormDPT-3 on September 01, 2021 Return of deposit in accordance with as per rule 2 (1) (c) of the Companies (Acceptance of Deposit) Rules, 2014*
- (iii). *In accordance with provisions of the Section 149 of the Companies Act, 2013, the Company is required to appoint Two (2) Independent Directors, however the Company has appointed one Independent Director w.e.f. April 4, 2019.*

It is further reported that considering the above, a separate meeting of the Independent Directors was not convened during the year under review.
- (iv). *The Company has not appointed Women Director in accordance to Section 149 of the Companies Act, 2013;*



- (v). *The constitution of Audit Committee and Nomination & Remuneration Committee are not in accordance to the provisions of Section 177 and Section 178 of the Companies Act, 2013 respectively;*
- (vi). *During the year under review, the Company was liable to incur amount of Rs. 24,53,171/- (Rupees Twenty-Four Lakh Fifty-Three Thousand One Hundred Seventy-One only) for its contribution towards Corporate Social Responsibility ('CSR') activities as prescribed under the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder, however, the Company has not spent any amount against liability for the reporting financial year towards the CSR activities. Subsequently, as per information provided to us, the Company had transferred Rs. 24,53,171/- (Rupees Twenty-Four Lakh Fifty-Three Thousand One Hundred Seventy-One only) on April 29, 2022 to the separate Unspent CSR Account of the Company as the Board of the Company vide their meeting dated: March 14, 2022 has classified the aforesaid prescribed amount(s) for on-going project under the provisions of Section 135 of the Act.*

We have not examined compliance with applicable Financial Laws and Compliances, since the same have been subject to review by statutory financial audit and other designated professionals.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditors for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company

We report that:

The Board of Directors of the Company is duly constituted subject to the observation made above. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in case of shorter notice, as per details provided to us, the Company has complied with the proviso of Section 173(3) of the Companies Act, 2013 and provisions of Secretarial Standard – 1, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



Majority decision is carried through and there were no instances where dissenting members' views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of:


- i).Public / Right / Preferential issue of shares / debentures / sweat equity.
- ii).Redemption / buy-back of securities
- iii).Merger / amalgamation / reconstruction, etc.
- iv).Foreign technical collaborations

For RS& MP Associates

Company Secretaries

(Peer Review Certificate No.:1773/2022)

(Unique code No.: P2017MH061400)

 M/S. RS & MP ASSOCIATES

Rakesh Sanghani, Partner

FCS No. 7647 C P No.: 6302

Place: Mumbai

Date: September 08, 2022

UDIN: F007647D000939787

M/S. RS & MP ASSOCIATES

PARTNER

This Report is to be read with our letter of even date which is annexed as '**Annexure – I**' and forms an integral part of this report.

Annexure – I

To,
The Members,
SHANTI GOLD INTERNATIONAL LIMITED

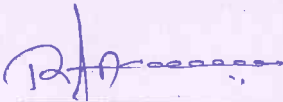
Our report of even date is to be read along with this letter.

- 1). The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.
- 2). Our responsibility is to express an opinion on secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for our opinion.
- 3). We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
- 4). We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for the same we have relied on the report of Statutory Auditors.
- 5). Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- 6). The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.



- 7). The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RS & MP Associates
Company Secretaries
(Peer Review Certificate No.:1773/2022)
(Unique code No.: P2017MH061400)



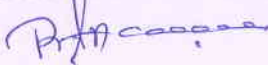
Rakesh Sanghani, Partner
FCS No. 7647 C P No.: 6302

Place: Mumbai

Date: September 08, 2022

UDIN: F007647D000939787

M/S. RS & MP ASSOCIATES



PARTNER

**ANNUAL ACCOUNTS
OF
SHANTI GOLD INTERNATIONAL
LIMITED
FOR
FINANCIAL YEAR
2021 – 2022**

SHAHJI & COMPANY.

CHARTERED ACCOUNTANTS

H.O. B-401, 4th Floor, Blue Orbit, Opp. Inorbit Mall, Goregaon Mulund Link Road, Malad (West), Mumbai 400064.

INDEPENDENT AUDITOR'S REPORT

To the Members of Shanti Gold International Limited

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of **Shanti Gold International Limited** ("the Company"), which comprise of the Standalone Balance Sheet as at 31st March 2022, the Standalone Statement of Profit and Loss, and Standalone Cash Flow Statement for the year then ended, and notes to the Standalone Financial Statements including summary of the Significant Accounting Policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

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



Description of Key Audit Matters:

- Capitalisation and useful life of Property, Plant and Equipment:**

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>During the year ended March 31, 2022, the Company has incurred capital expenditure for acquiring the Property, Plant & Equipment, capital work in progress and intangible assets under development. Further, items of property, plant and equipment that are ready for its intended use as determined by the management have been capitalised in the current year. Judgement is involved to determine that the aforesaid capitalisation meet the recognition requirement under AS 10 specifically in relation to determination of whether the criteria for intended use of the management has been met. The company has not reassessed the useful life of its property, plant and equipment.</p> <p>Accordingly, the above has been determined as a key audit matter.</p>	<p>With regards to the significance of this matter, we applied the following audit procedures in this area, among others, to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. We have examined the management assessment of the assumptions considered in estimation of useful life. 2. We have examined the useful economic lives with reference, to the Company's historical experience and technical evaluation by third party specialist appointed by management. 3. We have assessed the objectivity and competence of the Company's external specialists involved in the process. 4. We have assessed the nature of the additions made to property, plant and equipment, intangible assets, capital work-in-progress and intangible asset under development on a test check basis to test whether they meet the recognition criteria as set out in accounting standard. 5. We have assessed the impact recognised on account of the change in the useful life and disclosure made in the financial state.

- Revenue Recognition:**

Refer Note 27.B .9 to the Significant Accounting Policies and Note 27.C.7 to the Notes to Accounts:

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>Revenue from Sale of Goods is recognized only when the risks and rewards incidental to ownership of goods are transferred to the customer and there is no other unfulfilled</p>	<p>The Company and its external stakeholders focus on revenue as a key performance indicator. In view of the above we have identified revenue recognition as a key audit matter. In view of the</p>



<p>obligation relating to same, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of Goods and Services.</p> <p>The Company and its external stakeholders focus on revenue as a key performance indicator.</p> <p>In view of the above we have identified revenue recognition as a key audit matter.</p>	<p>significance of the matter, we applied the following audit procedures in this area, among others, to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. Assessed the appropriateness of the accounting policy for revenue recognition as per relevant accounting standard. 2. We evaluated the design and implementation of key internal financial controls and their operating effectiveness with respect to revenue recognition transactions selected on a sample basis. These included general IT controls and key application controls over the IT systems which govern revenue recognition, including access controls, controls over program changes and interfaces between different systems
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• **Recognition of Deferred Tax Liabilities:**

Refer Note 27.B.12 to the Significant Accounting Policies and Note 27.C.16 to the Notes to Accounts:

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>The Company has recognised Deferred Tax Liabilities in terms of AS 22 at Rs. 1.32 crores in respect of the difference between the book base and tax base profit.</p> <p>Deferred Income Tax Liabilities are recognised for all temporary differences that will result in taxable amounts in future years.</p> <p>Accordingly, the above has been determined as a key audit matter.</p>	<p>Our audit procedures to address recognition of Deferred Tax Liabilities included and were not limited to the following:</p> <ol style="list-style-type: none"> 1. Assessed the basis of recognition of Deferred Tax Liabilities in accordance with AS. 2. Obtained and assessed the management assumptions / judgements and mathematical accuracy for calculating the difference between the book base and tax base. 3. Evaluated the management assessment on future transactions in assessing the recoverability. 4. Evaluated the management assessment of tax credit recognition including calculation of tax base as per the Income Tax Act, 1961 by engaging internal tax specialist. In making this assessment, we evaluated the competence and



	objectivity of our internal experts. 5. Reviewed the disclosures made by the Company in the standalone financial statements.
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• **Recognition of Inventories:**

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>The Company's inventories primarily comprise high value items like bullion & jewelleries (gold, diamonds, gemstones etc.). The Company holds inventory at various locations including factories and at branches.</p> <p>There is a significant risk of loss of inventory given the high value and nature of the inventory involved.</p> <p>In view of the above, we have identified confirmation of physical inventories as a key audit matter.</p>	<p>Considering the nature of Industry in which the Company is functioning in, it is not possible for us to conduct the Physical Verification of Stock. Hence, no physical verification nor any Valuation of Stock has been made by us.</p> <p>Hence, we are not able to comment on the same.</p> <p>However as the explanation provided by the Management, the Value of the Stock and the Quantity that stands in the books of accounts are based on the Calculation Method, as shown to us by the Management.</p>

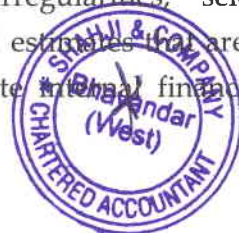
Other Matter

Since we have audited all the branches of the company, no disclosure of the standalone financial statements/ information in the standalone financial statements of the company relating to the branches not audited by us as regard to total assets and the total revenue for the year ended on that date.

Our opinion is not modified in respect of these matters.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement



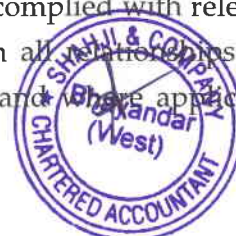
when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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, we are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "*Annexure A*" a statement on the matters specified in paragraphs 3 and 4 of the order. CARO is applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
 - e. On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March 2022 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 our separate report in "*Annexure B*". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's Internal Financial Controls over Financial Reporting; and
 - 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 our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact, if any, of pending litigations on its financial position in its standalone financial statements as referred to in Note 27.C.18 to the Standalone Financial Statement.
 - ii. The Company does not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses.



iii. There were no amounts required to be transferred to Investor Education and Protection Fund by the company.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Shahji & Company

Chartered Accountants

Firm's Registration No.: 125826W



S.C. Shahji

PROPRIETOR

Membership No.: 016763

UDIN:- 22016763AUSXJW7641



Mumbai

September 8th, 2022

"Annexure A" to the Independent Auditors' Report

With reference to the "Annexure A" referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of the Independent Auditor's Report to the members of **Shanti Gold International Limited** ("the Company") on the Standalone Financial Statements for the year ended March 31, 2022, we report the following:

- i.
 - a.
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;
 - B. The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Property, Plant and Equipment have been physically verified by the management in a phased periodic manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the property, plant and equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the erstwhile partnership firm M/s. Shanti Gold succeeded by the Company as at the balance sheet date.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible or both during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
 - a. In our opinion and according to the information and explanations given to us the inventories have been physically verified by the management at reasonable intervals and no material discrepancies noticed on physical verification of inventories as compared to book records.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets. Also, the monthly statements filed by the company with such banks or financial institutions are in agreement with the books of the Company. Accordingly, clause



3(ii)(b) of the Order is applicable to the Company. The Details of such Working Capital Limits are as follows:-

SR NO.	BANK OR FINANCIAL INSTITUTION	AMOUNT OUTSTANDING AS ON 31.03.2022
1.	Interest Accrued but not Due (on such Working Capital Demand Loan)	Rs. 90,959/-
2.	Working Capital Demand Loan from The Saraswat Co-operative Bank Ltd.	Rs. 4,00,00,000/-
3.	Overdraft Loan from ICICI Bank Ltd.	Rs. 61,38,438/-
4.	Export Packing Credit from The Saraswat Co-operative Bank Ltd.	Rs. 8,00,00,000/-
5.	Overdraft from The Saraswat Co-operative Bank Ltd.	Rs. 68,71,25,549.47/-

iii. In our opinion and according to the information and explanations given to us, the Company has not provided any security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties. However, the company has made investments the shares of The Saraswat Co-operative Bank Limited and provided guarantees to the parties. These are mentioned below in Clause 3(iii)(a) and Clause 3(iii)(b) of the Order. Based on the above, no comments on the terms and conditions of the grant of such loans is required and hence there is no quantum which is overdue.

a. In our opinion and according to the information and explanations given to us, the Company has not provided loans or advances in the nature of loans, or security to any other entity. However, the Company has stood guarantees for which the details given below are as following (Refer to Note 27.C.18 of Notes to Accounts):-

GUARANTEES & ITS DETAILS	AMOUNT AS ON 31.03.2022
Bank Guarantee No. SME/VP/BG-0284200100001173 dtd. 24.02.2020 given to The Regional Officer, Maharashtra Pollution Control Board, Raikar Chambers, A Wing, 216, 2nd Floor, Deonar Gaon Road, Near Jain Mandir, Govandi East, Mumbai - 400 088 by The Saraswat Co-operative Bank Ltd.	Rs. 1,00,000/-
Bank Guarantee No. SME/VP/BG/0284210000000021 dtd. 30.04.2021 given to The Chief Executive Officer, Nagar Nigam, Jaipur - 302 015 by The Saraswat Co-operative Bank Ltd.	Rs. 15,00,000/-



- b. In our opinion and according to the information and explanations given to us, no such securities are given, in order for us to comment on whether or not the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the company's interest except as per the Bank requirement, the Company has acquired Equity shares of Rs. 10/- each which are worth Rs. 25,300/- of The Saraswat Co-operative Bank Limited, and the Guarantees provided to the parties mentioned in the above clause 3(iii)(a) of the Order, both of which are not prejudicial to the company's interest.
- c. According to the information and explanation given to us, the Company has not given any advance in the nature of loan to any party during the year nor any such amount is pending as on the year-end date, in order for us to comment on whether or not in case of the loans given, the repayment of principal and payment of interest has been stipulated and the repayments of the principal and interest are regular.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

Therefore the provisions of clause 3(iii)(c)/(d)/(e)/(f) of the Order are not applicable to the company.

- iv. In our opinion and according to the information and explanations given to us, there are no loans given, investments made, guarantees given and security provided in respect of which provisions of Section 185 and 186 of the Act are applicable.
- v. In our opinion and according to the information and explanations given to us the company has not accepted public deposit during the year within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 and any other relevant provision of the Companies Act, 2013 and the rules made there under and does not have any unclaimed deposits as at March 31, 2022. As informed to us, there have been no proceedings before the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this matter and no order has been passed by any of the aforesaid authorities in this regard. Therefore the provisions of clause 3(v) of the Order are not applicable to the company.



vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the products manufactured by the Company.

vii.

- a. According to the records of the Company, the company has deposited the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Wealth-tax, Customs Duty, Cess, Goods and Service Tax and other statutory dues, if any, with appropriate authorities which are outstanding as on the last day of the financial year concerned for a period of more than 6 months from the date they became payable.
- b. According to the information and explanations given to us, there are no dues of Sales tax, Service tax, duty of Excise, Value Added tax, Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, Cess and other statutory dues, which have not been deposited by the Company on account of disputes, except for the following:-

Statute/Nature of Demand	Amount	Forum where the dispute is pending
Income Tax	Rs. 67,91,218/-	Commissioner of Income Tax (Appeals) - 49, Mumbai, CIT(A), Faceless & the Assessing Officer.
Value Added Tax	Rs. 5,99,720/-	Joint Commissioner of Sales Tax. Mumbai.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix.

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government authority.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has taken the following term loans & other loans from the lenders mentioned below:-



SR NO.	BANK OR FINANCIAL INSTITUTION	AMOUNT OUTSTANDING AS ON 31.03.2022
1.	Interest Accrued but not Due	Rs. 8,04,779/-
2.	Term Loan from Saraswat Bank A/c No. 910000000015359	Rs. 2,96,89,241/-
3.	Term Loan From Karur Vysya Bank Ltd A/c No. 2135738000000060	Rs. 9,06,27,875/-
4.	Term Loan from The Saraswat Co-operative Bank Ltd - SL-768	Rs. 15,02,746/-
5.	Term Loan from The Saraswat Co-operative Bank Ltd - SL-825	Rs. 37,53,428/-
6.	Term Loan from The Saraswat Co-operative Bank Ltd - SL-958	Rs. 40,47,808/-
7.	Emergency Credit Line Fund from The Saraswat Co-operative Bank Ltd. (A/c No.:- 19156)	Rs. 25,00,00,000/-
8.	Emergency Credit Line Fund from ICICI Bank (SR 55505)	Rs. 1,20,27,957.72/-
9.	Working Capital Demand Loan from The Saraswat Co-operative Bank Ltd.	Rs. 4,00,00,000/-
10.	Overdraft from ICICI Bank Ltd.	Rs. 61,38,438/-
11.	Export Packing Credit from The Saraswat Co-operative Bank Ltd.	Rs. 8,00,00,000/-
12.	Overdraft from The Saraswat Co-operative Bank Ltd.	Rs. 68,71,25,549.47/-

- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised funds on short term basis which was utilized funds for long term purposes.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture.
- f. According to the information and explanations given to us and the procedures performed by us, we report that the Company has not raised loans during the year on pledge of securities held in subsidiaries, joint venture or associate company.

x.

- a. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. However, it has availed term loans from bank for purchase of vehicles and immovable properties and has been so utilised.



- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.

xi.

- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. We have taken into consideration the whistle blower complaints received by the Company, if any, during the year while determining the nature, timing and extent of audit procedures.

- xii. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Therefore, the provisions of clause 3(xii)(a)(b)(c) of the Order are not applicable to the Company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable. The details of all such transaction are disclosed in Note No. 27(14) to the standalone financial statements as required by the applicable accounting standards.

xiv.

- a. Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.

- xv. Based upon the audit procedures performed and the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



xvi.

- a. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, paragraph 3 (xvi)(a) of the Order is not applicable to the Company and hence not commented upon.
- b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable and hence not commented upon.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable and hence not commented upon.
- d. According to the information and explanation provided to us during the course of the audit, the Group has no Core Investment Company. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable and hence not commented upon.

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.

xviii. There has been a resignation of the statutory auditor Ankit Paras & Associates (Proprietor:- Mr. Ankit Paras Jain) during the year due to the reason of ill health of family Member of the Auditor. Hence, accordingly, we, being the incoming Auditor have taken into consideration the issues, objections or concerns raised by the outgoing auditor, if any.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Shahji & Company

Chartered Accountants

Firm's Registration No.: 125826W



S.C. Shahji

PROPRIETOR

Membership No.: 016763

UDIN:- 22016763AUSXJW7641

Mumbai

September 8th, 2022

"Annexure B" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **Shanti Gold International Limited** ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management 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 ("ICAI"). 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, including adherence to company's policies, 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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act,



2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we 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 whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our 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 judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 company are being made only in accordance with authorisations of management and directors of the company; and (3) 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 Standalone financial statements.

Inherent 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 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.

For Shahji & Company

Chartered Accountants

Firm's Registration No.: 125826W



S.C. Shahji

PROPRIETOR



Membership No.: 016763

UDIN:- 22016763AUSXJW7641

Mumbai

September 8th, 2022

(Amount in Rupees unless otherwise stated)

(Rupees in '000s)

See accompanying notes forming part of the financial statements

The Notes referred to above and notes to accounts form an integral part of the Accounts.

As per our attached report of even date

For SHAHJI & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 125826W

S.C. SHAH,
PROPRIETOR
M. NO-01663
PLACE : MUMBAI
DATE: 08-09-2016
UDIN-220167821

For and on behalf of the Board of Directors
SHANTI GOLD INTERNATIONAL LIMITED

PANKAJ H. JAGAWAT
MANAGING DIRECTOR
DIN No :- 01843846

MANOJ JAIN
WHOLETIME DIRECTOR
DIN No :- 01817027

SHASHANK JAGAWAT
DIRECTOR
DIN No :- 01824609

NAYANKUMAR GAMDHA
COMPANY SECRETARY
M. No :- A40893



SHANTI GOLD INTERNATIONAL LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

	(Rupees in '000s)	
Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	84,973.02	141,918.06
ADJUSTMENT FOR		
DEPRECIATION	19,867.05	17,673.34
NON FUND BASE EXPENSES	-	877.64
INTEREST & FINANCE CHARGES	96,696.66	57,943.74
DIVIDEND INCOME	(5.00)	-
CAPITAL GAIN ON INVESTMENTS	-	-
PROFIT/(LOSS) ON SALE OF FIXED ASSETS	-	(1,196.05)
RENT	(14,043.41)	(12,163.17)
INTEREST INCOME	(427.55)	(219.84)
DIVIDEND INCOME	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	187,060.77	204,833.71
ADJUSTMENT FOR WORKING CAPITAL CHANGES		
(INCREASE)/DECREASE IN TRADE RECEIVABLES	125,240.28	(253,206.54)
(INCREASE)/DECREASE IN LOANS AND ADVANCE	5,309.67	(23,912.14)
(INCREASE)/DECREASE IN OTHER CURRENT ASSETS	(34,159.05)	-
(INCREASE)/DECREASE IN INVENTORIES	(386,645.27)	(67,688.96)
INCREASE/(DECREASE) IN DEPOSITS	-	(451.67)
INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES	(6,760.67)	(63,018.46)
INCREASE/(DECREASE) IN TRADE PAYABLES	68,108.84	(28,123.36)
(INCREASE)/DECREASE IN LONG TERM LOANS & ADVANCES	(838.07)	-
INCREASE/(DECREASE) IN SHORT TERM PROVISIONS	-	-
INCREASE/(DECREASE) IN SHORT TERM PROVISIONS	26,000.00	-
CASH GENERATED FROM OPERATIONS	(16,683.51)	(231,567.42)
DIRECT TAXES	26,000.00	(44,360.37)
DEFERRED TAX	-	-
PRIOR PERIOD TAX ADJUSTMENTS	-	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(42,683.51)	(275,927.79)
EXTRAORDINARY ITEMS	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(42,683.51)	(275,927.79)
B. CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(40,360.43)	(3,293.13)
SALES OF FIXED ASSETS	-	144,493.79
DECREASE/(INCREASE) IN FIXED DEPOSIT	(52,347.43)	526.39
DECREASE/(INCREASE) IN CAPITAL WORK IN PROGRESS	-	(64,585.97)
INTEREST INCOME	427.55	219.84
DIVIDEND INCOME	5.00	-
OTHER INTEREST	-	-
RENT	14,043.41	12,163.17
NET CASH USED IN INVESTMENT ACTIVITIES (B)	(78,231.90)	89,524.08
C. CASH FLOW FROM FINANCING ACTIVITIES		
INCREASE/(DECREASE) IN CAPITAL	-	-
INCREASE/(DECREASE) IN LONG TERM BORROWINGS	179,788.54	124,909.13
INCREASE/(DECREASE) IN SHORT TERM BORROWINGS	35,952.38	115,128.02
DIVIDEND PAID (NET)	-	-
INTEREST PAID	(96,696.66)	(57,943.74)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	119,044.26	182,093.40



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SHANTI GOLD INTERNATIONAL LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

		(Rupees in '000s)
Particulars	Current Year Amount (')	Previous Year Amount (')
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(1,871.15)	(4,310.31)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD (OPENING BALANCE) CASH IN HAND & BALANCE WITH BANKS	4,519.71	8,830.01
CASH & CASH EQUIVALENTS AS AT THE END OF THE PERIOD (CLOSING BALANCE) CASH IN HAND & BALANCE WITH BANKS	2,648.56	4,519.71

Note: Figures in brackets represent outflows

Note:-1

Cash & Cash Equivalents as at beginning of period

Cash in Hand	30.33	46.44
Cash at Bank	4,489.38	8,783.58
Cash & Cash Equivalents as stated	4,519.71	8,830.01

Note:-2

Cash & Cash Equivalents as at end of period

Cash in Hand	49.22	30.33
Cash at Bank	2,599.34	4,489.38
Cash & Cash Equivalents as stated	2,648.56	4,519.71

AS PER OUR REPORT OF EVEN DATE

For SHAHJI & CO.
 CHARTERED ACCOUNTANTS
 FIRM REG NO.- 125826W

S.C. SHAHJI
 PROPRIETOR
 M. NO-016763
 PLACE : MUMBAI
 DATE: 08-09-2022
 UDIN-22016763AUSXJW7641



For and on behalf of the Board of Directors
 SHANTI GOLD INTERNATIONAL LIMITED

PANKAJ H. JAGAWAT
 MANAGING DIRECTOR
 DIN No :- 01843846

SHASHANK JAGAWAT
 DIRECTOR
 DIN No :- 01824609

MANOJ JAIN
 WHOLETIME DIRECTOR
 DIN No :- 01817027

NAYANKUMAR GAMDHA
 COMPANY SECRETARY
 M. No :- A40893

SHANTI GOLD INTERNATIONAL LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

(Rupees in '000s)

	Particulars	Note No.	As at 31.03.2022 TOTAL	As at 31.03.2021 TOTAL
	A CONTINUING OPERATIONS			
1	Revenue from Operations	18	4,286,714.65	3,765,211.53
2	Other Income	19	14,483.96	14,055.20
3	Total Income (1+2)		4,301,198.61	3,779,266.72
4	Expenses			
	a. Cost of materials consumed	20	4,080,282.88	3,377,445.40
	b. Purchases of stock-in-trade	21	226,879.35	122,327.91
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(378,469.46)	(50,431.16)
	d. Direct Expense	23	47,672.96	37,083.48
	e. Employee benefits expense	24	76,709.20	46,859.43
	f. Finance costs	25	96,696.66	57,943.74
	g. Depreciation and amortisation expense	10	19,867.05	17,673.34
	h. Other Expenses	26	41,694.98	25,363.18
	i. CSR Expenses		4,891.98	3,083.34
	Total Expenses		4,216,225.59	3,637,348.67
5	Profit before exceptional and extraordinary items and tax (3 - 4)		84,973.02	141,918.06
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 - 6)		84,973.02	141,918.06
8	Extraordinary items			
9	Profit / (Loss) before tax (7 - 8)		84,973.02	141,918.06
10	Tax expense:			
	a. Current tax expense for year		26,000.00	52,600.00
	b. (Less): MAT credit (where applicable)		-	-
	c. Current tax expense relating to prior years		-	-
	d. Net current tax expense		-	-
	e. Deferred tax Laibilities/(Assets)		(5,430.48)	5,317.50
11	Profit / (Loss) from continuing operations (9 - 10)		64,403.50	84,000.56

For SHAHJI & CO.
 CHARTERED ACCOUNTANT
 FIRM REG NO.- 125826W

S.C. SHAHJI
 PROPRIETOR
 M. NO-016763
 PLACE : MUMBAI
 DATE: 08-09-2022
 UDIN: 22016763AUSXJW7641



For and on behalf of the Board of Directors
 FOR SHANTI GOLD INTERNATIONAL LIMITED

PANKAJ H. JAGAWAT
 MANAGING DIRECTOR
 DIN No :- 01843846

SHASHANK JAGAWAT
 DIRECTOR
 DIN No :- 01824609

MANOJ JAIN
 WHOLETIME DIRECTOR
 DIN No :- 01817027

NAYANKUMAR GAMDHA
 COMPANY SECRETARY
 M. No :- A40893



SHANTI GOLD INTERNATIONAL LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

(Rupees in '000s)

Particulars		Note No.	As at 31.03.2022 TOTAL	As at 31.03.2021 TOTAL
B DISCONTINUING OPERATIONS				
12.i	Profit/(Loss) from Discontinuing operations (before tax)		NIL	NIL
12.ii	Gain/(Loss) on disposal of assets / settelement of liabilities attributable to the discontinuing operations		NIL	NIL
12.iii	Add/(Less): Tax expense of Discontinuing operations			
	a. on ordinary activities attributable to the discontinuing operations		NIL	NIL
	b. on gain / (loss) on disposal of assets / settelement of liabilities		NIL	NIL
13	Profit/(Loss) from Discontinuing operations (12.i+12.ii+12.iii)		NIL	NIL
C TOTAL OPERATIONS				
14	Profit/(Loss) for the period (11 + 13)		64,403.50	84,000.56
15	WEIGHTED AVERAGE NUMBER OF SHARES		9,000,000	9,000,000
16	Earning per Equity Share of Rs. 10/- Each:			
	1. Basic		7.16	9.33
	2. Diluted		7.16	9.33
See accompanying notes forming part of the financial statement		27		

The Notes referred to above and notes to accounts form an integral part of the Accounts.

As per our attached report of even date

For SHAHJI & CO.
 CHARTERED ACCOUNTANT
 FIRM REG NO.- 125826W

For and on behalf of the Board of Directors
 FOR SHANTI GOLD INTERNATIONAL LIMITED

S.C. SHAHJI
 PROPRIETOR
 M. NO-016763
 PLACE : MUMBAI
 DATE: 08-09-2022
 UDIN:22016763AUSXJW7641

PANKAJ H. JAGAWAT
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NAYANKUMAR GAMDHA
 COMPANY SECRETARY
 M. No :- A40893

SHANTI GOLD INTERNATIONAL LIMITED
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

(Rupees in '000s)

SCHEDULE-1	AS AT 31.03.2022 ₹	AS AT 31.03.2021 ₹
<u>SHARE CAPITAL</u>		
<u>AUTHORISED CAPITAL</u> 1,00,00,000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
<u>ISSUED, SUBSCRIBED AND PAID-UP</u>		
PANKAJKUMAR H JAGAWAT	44,977.50	44,977.50
RAKESH SHANTILAL JAGAWAT	9.00	9.00
LALLET JAGASIA	9.00	9.00
VIKRAMSINGH PRAKASH VARMA	9.00	9.00
MUKESH SHANTILAL JAIN	9.00	9.00
SHASHANK B JAGAWAT	9.00	9.00
MANOJ KUMAR JAIN	44,977.50	44,977.50
	90,000.00	90,000.00

For SHAHJI & CO.
 CHARTERED ACCOUNTANTS
 FIRM REG NO.- 125826W



S.C. SHAHJI
 PROPRIETOR
 M. NO-016763
 PLACE : MUMBAI
 DATE: 08-09-2022
 UDIN: 22016763AUSXJW7641



For and on behalf of the Board of Directors
 FOR SHANTI GOLD INTERNATIONAL LIMITED

PANKAJ H. JAGAWAT
 MANAGING DIRECTOR
 DIN No :- 01843846

SHASHANK JAGAWAT
 DIRECTOR
 DIN No :- 01824609

MANOJ JAIN
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 DIN No :- 01817027

NAYANKUMAR GAMDHA
 COMPANY SECRETARY
 M. No :- A40893

SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,
2022.

(Amount in Rupees unless otherwise stated)

(Rupees in '000s)

NOTE - 1 SHARE CAPITAL	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
AUTHORISED CAPITAL 1,00,00,000 EQUITY SHARES OF RS. 10/- EACH WITH VOTING RIGHTS (Previous Year: 1,00,00,000 Equity Shares of Rs.10/- each)	100,000.00	100,000.00
ISSUED, SUBSCRIBED AND PAID-UP 90,00,000 EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP WITH VOTING RIGHTS (Previous Year: 90,00,000 Equity Shares of Rs.10/- each fully paid)	90,000.00	90,000.00
	90,000.00	90,000.00

1.1 RECONCILIATION OF THE NUMBER OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF REPORTING PERIOD

PARITICULARS	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
SHARES OUTSTANDING AT THE BEGINNING OF THE PERIOD	9,000.00	9,000.00
SHARES ISSUED DURING THE PERIOD	-	-
SHARES BOUGHT BACK DURING THE PERIOD	-	-
SHARES OUTSTANDING AT THE END OF THE PERIOD	9,000.00	9,000.00

1.2 TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The company has only one class of Equity Shares having a par value of Rs. 10 per share.
Each

holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of shareholders in ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

1.3 THE COMPANY HAS NO HOLDING OR SUBSIDIARY COMPANY

1.4 SHAREHOLDING MORE THAN 5% OF THE EQUITY SHARES OF THE COMPANY

NAME OF SHAREHOLDER	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
PANKAJKUMAR JAGAWAT	4,497,750 49.98%	4,497,750 49.98%
MANOJ KUMAR JAIN	4,497,750 49.98%	4,497,750 49.98%



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,
2022.**

1.5 THE COMPANY DOES NOT HAVE ANY OUTSTANDING SHARES RESERVED FOR ISSUE UNDER ESOP.

1.6 SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

NAME OF PROMOTER	% CHANGE DURING THE YEAR	AS AT 31.03.2022 % of TOTAL SHARES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 % of TOTAL SHARES	AS AT 31.03.2021 TOTAL
1. PANKAJKUMAR JAGAWAT	-	49.98%	4,497,750.00	49.98%	4,497,750.00
2. RAKESH SHANTILAL JAGAWAT	-	0.01%	900.00	0.01%	900.00
3. LALLET JAGASIA	-	0.01%	900.00	0.01%	900.00
4. VIKRAMSINGH PRAKASH VARMA	-	0.01%	900.00	0.01%	900.00
5. MUKESH SHANTILAL JAIN	-	0.01%	900.00	0.01%	900.00
6. SHASHANK B JAGAWAT	-	0.01%	900.00	0.01%	900.00
7. MANOJ KUMAR JAIN	-	49.98%	4,497,750.00	49.98%	4,497,750.00
	-	100.00%	9,000,000.00	100.00%	9,000,000.00

(Rupees in '000s)

NOTE - 2 RESERVE AND SURPLUS	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
PROFIT AND LOSS ACCOUNT		
PREVIOUS YEAR PROFIT/(LOSS)	419,293.06	335,292.51
ADD: PROFIT/(LOSS) FOR THE YEAR	64,403.50	84,000.56
SHARE PREMIUM		
	483,696.57	419,293.06



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)

NOTE - 3 LONG TERM -BORROWINGS	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
TERM LOAN		
A) SECURED LOAN		
TERM LOAN FROM SARASWAT BANK A/c No. 910000000015359 Secured against Equitable Mortgage of Factory Land and Building alongwith proposed Construction thereon at Plot No. DTA-02-14 and DTA-02-15 both admeasuring 12140 sq. mtrs. (3 acres), Khasra No. 1181,1189 and 1192 situated at Domestic Tariff Area, Phase II of Mahindra World City (Jaipur) Ltd., Jaipur - Ajmer Road, NH-8, Village: Newata, Tehsil - Sanganer, Jaipur, Rajasthan - 302037; Hypothecation of new Plant & Machinery including proposed to be purchased; Hypothecation of Furniture and Fixture to be purchased; Equitable Mortgage of Industrial Units No. 211 & 212 in Keytuo Industrial Estate, Near MIDC Police Station, Andheri (E), Mumbai; Industrial Units No. 12,14 & 15 in Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai; Units No.4E, 5A & B, Victoria Plaza, S V Road Santacruz (W), Mumbai with Terrace; & personally guaranteed by Directors Mr. Pankaj Jagawat & Mr. Manoj Jain	29,689.24	-
Home Loan from The Fedral Bank Ltd A/c No.10997600003151 Secured against NO asset (Previous Year : Secured against Mortgage of Flat No.1001 & 1002 situated on 10th Floor of the building known as Kismet at Guzdar Road Santacruz (W), Mumbai - 400 054 and guaranteed by Mr. Pankajkumar Jagawat & Mr. Manoj Kumar Jain the Directors of the Company)	-	-
Term Loan from Karur Vysya Bank Ltd A/c No.2135738000000060 Secured against Equitable Mortgage of Unit No. 6, Ground Floor,A Wing, INS Towers, Opp. Trident Hotel, Near Bharat Diamond Market, BKC, Bandra (E), Mumbai - 400 051 and guaranteed by Mr.Pankaj Kumar Jagawat & Mr. Manoj Kumar Jain the Directors of the company.	83,008.32	90,730.27
Term Loan from The Saraswat Co-operative Bank Ltd - SL-768 Secured against NO asset (Previous Year: Secured against Hypothecation of Motor Car Jaguar and personally guarateed by Director Mr. Pankaj Jagawat)	-	1,525.13
Term Loan from The Saraswat Co-operative Bank Ltd - SL-825 Secured against Hypothecation of Motor Car Range Rover, Sports SE (DEMO) 2017 and personally guarateed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain	1,588.64	3,795.07
Term Loan from The Saraswat Co-operative Bank Ltd - SL-958 Secured against Hypothecation of Motor Car BMW and personally guaranteed by Directors Mr. Pankaj Jagawat & Mr. Manoj Jain	2,964.22	4,090.82
Term Loan from The Saraswat Co-operative Bank Ltd - SL-680 Secured against NO asset (Previous Year: Secured against Equitable Mortgage on Gala No.14, Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai		



SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET

AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

Emergency Credit Line Fund from The Saraswat Co-op. Bank Ltd. (A/c No.:- 19156) Secured against Hypothecation of Stocks & Book Debts and Equitable Mortgage over Industrial Units No. 12,14 & 15 in Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai, Industrial Units No. 211 & 212 in Keytuo Industrial Estate, Near MIDC Police Station, Andheri (E), Mumbai & Units No.4E, 5A & B, Victoria Plaza, S V Road, Santacruz (W), Mumbai; Factory Land and Building alongwith proposed Construction thereon at Plot No. DTA-02-14 and DTA-02-15 both admeasuring 12140 sq. mtrs. (3 acres), Khasra No. 1181,1189 and 1192 situated at Domestic Tariff Area, Phase II of Mahindra World City (Jaipur) Ltd., Jaipur - Ajmer Road, NH-8, Village: Newata Tehsil - Sanganer, Jaipur, Rajasthan - 302037; & Hypothecation of Plant & Machineries and personally guaranteed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain	250,000.00	
Emergency Credit Line Fund from ICICI Bank (SR 55505) Secured against Equitable Mortgage over Bungalow No. M 36, Mandara Sujala Bungalow, Survey No.47, H.No.1C & 1D, Village - Tungarli,Taluka - Maval, Lonavala - 410401 and 100% guaranteed by National Credit Guarantee Trustee Company	12,027.96	
B) UNSECURED LOAN FROM DIRECTORS - 50,000.00 FROM COMPANIES - 49,348.54		
	379,278.37	199,489.84
(Rupees in '000s)		
NOTE - 4 DEFERRED TAX LIABILITY	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
A) DEFERRED TAX LIABILITY: RELATING TO FIXED ASSETS	25,094.46	23,582.50
B) DEFERRED TAX ASSET: ON ACCOUNT OF DISALLOWANCE UNDER THE I.T. ACT	11,900.64	4,958.20
	13,193.82	18,624.30



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15/3/22

15/3/22

Manoj Jain



SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)

NOTE - 5 SHORT TERM BORROWINGS	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
<p>A) SECURED: Working Capital Demand Loan from:-</p> <p>The Saraswat Co-operative Bank Ltd. Secured against Hypothecation of Stocks & Book Debts and Equitable Mortgage over Industrial Units No. 12,14 & 15 in Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai, Industrial Units No. 211 & 212 in Keytuo Industrial Estate, Near MIDC Police Station, Andheri (E), Mumbai & Units No.4E, 5A & B, Victoria Plaza, S V Road, Santacruz (W), Mumbai; Factory Land and Building alongwith proposed Construction thereon at Plot No. DTA-02-14 and DTA-02-15 both admeasuring 12140 sq. mtrs. (3 acres), Khasra No. 1181,1189 and 1192 situated at Domestic Tariff Area, Phase II of Mahindra World City (Jaipur) Ltd., Jaipur - Ajmer Road, NH-8, Village: Newata Tehsil - Sanganer, Jaipur, Rajasthan - 302037; & Hypothecation of Plant & Machineries and personally guaranteed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain</p> <p>ICICI Bank Ltd. Secured against Equitable Mortgage over Bunglow No. M 36, Mandara Sujala Bunglow, Survey No.47, H.No.1C & 1D, Village - Tungarli,Taluka - Maval, Lonavala - 410401 and personally guaranteed by the directors Mr. Pankajkumar Jagawat, Mr. Manoj Kumar Jain.</p> <p>Export Packing Credit from The Saraswat Co-operative Bank Ltd. Secured against Hypothecation of Stocks & Book Debts and Equitable Mortgage over Industrial Units No. 12,14 & 15 in Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai, Industrial Units No. 211 & 212 in Keytuo Industrial Estate, Near MIDC Police Station, Andheri (E), Mumbai & Units No.4E, 5A & B, Victoria Plaza, S V Road, Santacruz (W), Mumbai; Factory Land and Building alongwith proposed Construction thereon at Plot No. DTA-02-14 and DTA-02-15 both admeasuring 12140 sq. mtrs. (3 acres), Khasra No. 1181,1189 and 1192 situated at Domestic Tariff Area, Phase II of Mahindra World City (Jaipur) Ltd., Jaipur - Ajmer Road, NH-8, Village: Newata Tehsil - Sanganer, Jaipur, Rajasthan - 302037; & Hypothecation of Plant & Machineries and personally guaranteed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain</p> <p>Overdraft from The Saraswat Co-operative Bank Ltd. Secured against Hypothecation of Stocks & Book Debts and Equitable Mortgage over Industrial Units No. 12,14 & 15 in Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai, Industrial Units No. 211 & 212 in Keytuo Industrial Estate, Near MIDC Police Station, Andheri (E), Mumbai & Units No.4E, 5A & 58, Victoria Plaza, S V Road, Santacruz (W), Mumbai & Hypothecation of Plant & Machineries Furniture & Fixture and personally guaranteed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain (Previous Year: in addition to above Industrial Galas No. 49 & 70 in Appollo Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai, and Corporate guarantee by Utssav CZ Gold Jewels Ltd)</p> <p>B) UNSECURED LOAN FROM DIRECTORS FROM COMPANIES</p>	<p>40,000.00</p> <p>6,138.44</p> <p>80,000.00</p> <p>687,125.55</p> <p>53,973.69</p> <p>115,436.48</p> <p>982,674.15</p>	<p>-</p> <p>39,992.58</p> <p>-</p> <p>823,288.94</p> <p>4,473.69</p> <p>78,966.57</p> <p>946,721.77</p>



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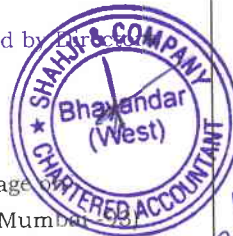
SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)		
NOTE - 6 TRADE PAYABLES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
Outstanding for more than 1 year	1,118.03	-
Others	103,463.69	-
MSME	-	7,711.63
Other than MSME	-	28,761.26
	104,581.73	36,472.89

(Rupees in '000s)		
NOTE - 7 OTHER CURRENT LIABILITIES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
CURRENT MATURITY OF LONG TERM LIABILITIES:		
SECURED:		
Home Loan from The Fedral Bank Ltd Secured against NO asset (Previous Year : Secured against Mortgage of Flat No.1001 & 1002 situated on 10th Floor of the building known as Kismet at Guzdar Road Santacruz (W), Mumbai - 400 054 and guaranteed by Mr.Pankaj Kumar Jagawat & Mr. Manoj Kumar Jain the Directors of the company)	-	-
Term Loan from Karur Vysya Bank Ltd A/c No.21 35738000000060 Secured against Equitable Mortgage of Unit No. 6, Ground Floor,A Wing, INS Towers, Opp. Trident Hotel, Near Bharat Diamond Market, BKC, Bandra (E), Mumbai- 400 051 and guaranteed by Mr.Pankaj Kumar Jagawat & Mr. Manoj Kumar Jain the Directors of the company	7,619.56	7,177.60
Term Loan from The Saraswat Co-operative Bank Ltd - SL-768 Secured against Hypothecation of Motor Car Jaguar and personally guaranteed by Director Mr. Pankaj Jagawat	1,502.75	1,425.75
Term Loan from The Saraswat Co-operative Bank Ltd - SL-771 Secured against NO Asset (Previous Year: Secured against Hypothecation of Motor Car Creta and personally guaranteed by Director Mr. Pankaj Jagawat)	-	119.59
Term Loan from The Saraswat Co-operative Bank Ltd - SL-825 Secured against Hypothecation of Motor Car Range Rover, Sports SE (DEMO) 2017 and personally guaranteed by Director Mr. Pankaj Jagawat & Mr. Manoj Jain	2,164.79	1,978.99
Term Loan from The Saraswat Co-operative Bank Ltd - SL-958 Secured against Hypothecation of Motor Car BMW and personally guaranteed by Mr. Pankaj Jagawat & Mr. Manoj Jain	1,083.59	964.14
Term Loan from The Saraswat Co-operative Bank Ltd - SL-680 Secured against NO asset (Previous Year: Secured against Equitable Mortgage of Gala No.14, Ravi Industrial Estate, Off Mahakali Caves Road, Andheri (E), Mumbai)		



SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

Interest accrued but not due	804.78	646.65
Creditors for Expenses:		
MSME Creditors	17,193.85	5,930.05
Others	20,569.45	13,228.06
Creditors for Capital Expenses	17.70	17.70
Advances from Customers	23,600.35	49,884.16
Deposits Received	4,015.60	4,015.60
Unearned Rent	207.42	204.84
Advances on Capital Assets	-	-
GST Payable - Reverse Charge Payable	52.59	-
	78,832.43	85,593.10

(Rupees in '000s)

NOTE - 8**SHORT TERM PROVISIONS**

	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
PROVISION FOR INCOME TAX	169,100.00	169,100.00
PROVISION FOR INCOME TAX (AY 2022-23)	26,000.00	-
	195,100.00	169,100.00

(Rupees in '000s)

NOTE - 9**BRANCH/DIVISION**

	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
BRANCH NET BALANCE	-	-
	-	-

(Rupees in '000s)

NOTE - 11**NON-CURRENT INVESTMENTS**

	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
2500 Equity Shares of Rs.10/- each fully paid up of The Saraswat Co-op. Bank Ltd. (Previous Year - 2500 Equity Shares of Rs.10/- each fully paid up) (Negative Lien to The Saraswat Co-Op. Bank Ltd., SME Vile Parle (East) Branch)	25.30	25.30
	25.30	25.30

(Rupees in '000s)

NOTE - 12**LONG TERM LOANS & ADVANCES**

	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
SUNDRY DEPOSITS	5,235.92	4,397.85
	5,235.92	4,397.85



SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,
2022.**

(Rupees in '000s)

NOTE- 13 INVENTORIES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
RAW MATERIALS	63,039.92	54,864.11
WORK-IN-PROGRESS	-	-
FINISHED GOODS	787,418.97	408,949.51
	850,458.89	463,813.62

(Rupees in '000s)

NOTE- 14 TRADE RECEIVABLES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
MORE THAN SIX MONTHS	19,627.68	38,303.20
OTHERS	678,840.36	785,405.12
(UNSECURED CONSIDERED GOOD BY MANAGEMENT)		
	698,468.04	823,708.32

(Rupees in '000s)

NOTE - 15 CASH AND CASH EQUIVALENTS	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
CASH & BANK BALANCES		
CASH IN HAND	49.22	30.33
CASH AT BANK	2,599.34	4,489.38
FDR WITH BANKS	63,944.28	11,596.85
NEGATIVE LIENED WITH BANKS AGAINST GUARANTEES GIVEN		
	66,592.83	16,116.55

Disclosure as per MCA Notification No. G.S.R. 308 (E) dated 30th March 2017:-

No Disclosure as required by MCA Notification No. G.S.R. 308 (E) dated 30th March 2017 is made as the same is applicable for Financial Year 2016-17 Only.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,
2022.**

(Rupees in '000s)

NOTE - 16	AS AT	AS AT
SHORT TERM LOANS AND ADVANCES	31.03.2022	31.03.2021
	TOTAL	TOTAL
Advances to be recovered in cash or kind (Unsecured considered good by management) (To Directors or the concerns in which directors are interested Rs.NIL)	697.40	976.32
Advances to Supplier	2,215.56	1.38
Advances to Staff	499.00	124.40
Prepaid Expenses	1,294.30	2,231.62
Rent Receivable	1,499.46	1,248.59
Interest on Income Tax Refund Receivable	181.77	181.77
ITC Refund Receivable	95.93	95.93
Input GST Receivable	38,517.73	24,032.96
GST Receivable - Cash Ledger	1.98	1.98
Input VAT Receivable	4,118.57	4,406.16
Receivables for Capital Assets	-	21,144.55
Output IGST @3%	14.30	-
	49,135.99	54,445.66

(Rupees in '000s)

NOTE - 17	AS AT	AS AT
OTHER CURRENT ASSETS	31.03.2021	31.03.2021
	TOTAL	TOTAL
TAX DEDUCTED AT SOURCE	12,616.69	12,616.69
TAX DEDUCTED AT SOURCE (AY 2022-23)	5,196.29	-
TAX COLLECTED AT SOURCE	2,498.63	2,498.63
TAX COLLECTED AT SOURCE (AY 2022-23)	677.05	-
ADVANCE TAX	138,000.00	138,000.00
ADVANCE TAX (AY 2022-23)	20,000.00	-
SELF ASSESSMENT TAX	24,871.17	16,585.46
INCOME TAX IN DISPUTE	3,193.70	3,193.70
	207,053.54	172,894.49



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)

NOTE- 18	AS AT	AS AT
REVENUE FROM OPERATIONS	31.03.2022	31.03.2021
	TOTAL	TOTAL
EXPORT SALES	-	-
EXPORT SALES	215,613.97	96,455.91
EXCHANGE DIFFERENCE	3,306.00	624.86
LOCAL SALES	4,052,090.47	3,652,365.97
LABOUR CHARGES	15,704.21	15,764.78
	4,286,714.65	3,765,211.53

(Rupees in '000s)

NOTE- 19	AS AT	AS AT
OTHER INCOME	31.03.2022	31.03.2021
	TOTAL	TOTAL
FDR INTEREST	388.83	219.84
INTEREST ON SALES TAX	38.72	-
RENT	14,043.41	12,163.17
DIVIDEND	5.00	-
SUNDRY BALANCES W/OFF	8.00	476.14
PROFIT ON SALE OF ASSET	-	1,196.05
DISCOUNT RECEIVED	-	-
	14,483.96	14,055.20

(Rupees in '000s)

NOTE- 20	AS AT	AS AT
COST OF MATERIALS CONSUMED	31.03.2022	31.03.2021
	TOTAL	TOTAL
Opening Stock of Raw Materials	54,864.11	37,606.31
Add: Purchases - Imports	-	-
Indigenous	4,073,811.96	3,389,810.25
Rate difference on Gold Loan	-	-
Rate difference on Purchases	1,623.48	-
Consumables - Indigenous	10,372.83	4,892.95
Consumables - Imports	1,712.81	-
Custom Duty	883.10	-
Stamp Duty - Import Purchase	4.16	-
Clearing & Forwarding	50.34	-
Less: Closing Stock	(63,039.92)	(54,864.11)
	4,080,282.88	3,377,445.40



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET

AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)

NOTE - 21 PURCHASES OF STOCK IN TRADE	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
IMPORTS	3,357.78	-
INDIGENOUS	223,521.57	122,327.91
	226,879.35	122,327.91

(Rupees in '000s)

NOTE - 22 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
WORK-IN-PROGRESS		
Opening Work in Progress	-	-
Less : Closing Work in Progress	-	-
FINISHED GOODS		
Opening Stock	408,949.51	358,518.35
Less : Closing Stock	787,418.97	(408,949.51)
	(378,469.46)	(50,431.16)

(Rupees in '000s)

NOTE - 23 DIRECT EXPENSES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
ELECTRICITY CHARGES	4,409.70	2,506.67
LABOUR CHARGES	43,263.26	34,576.81
	47,672.96	37,083.48

(Rupees in '000s)

NOTE - 24 EMPLOYEES BENEFITS EXPENSE	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
WAGES	39,128.36	22,698.44
SALARIES	16,292.44	10,020.10
DIRECTOR'S REMUNERATION	16,600.00	11,608.33
CONTRIBUTION TO PF	3,251.16	1,898.82
CONTRIBUTION TO ESIC	558.65	314.93
CONTRIBUTION TO LABOUR WELFARE FUND	11.70	7.92
GRATUITY	866.90	310.89
	76,709.20	46,859.43



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

(Rupees in '000s)

NOTE -25 FINANCE COST	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
INTEREST PAID	91,997.63	56,440.11
BANK CHARGES	4,699.03	1,503.63
	96,696.66	57,943.74
	(Rupees in '000s)	
NOTE -26 OTHER EXPENSES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
ADMINISTRATIVE EXPENSES		
Conveyance	128.89	93.84
Staff Welfare	443.88	185.65
Telephone Expenses	510.37	432.31
License Fees	269.28	108.31
Office Electricity Expenses	798.60	359.79
Miscellaneous Expenses	2,214.90	867.95
Membership Fees	183.28	216.41
Insurance	601.38	321.96
Auditor's Remuneration	1,000.00	1,300.00
Rent, Rates & Taxes	10,975.43	7,195.91
Donations	-	112.02
Guest House Expenses	754.14	1,724.08
Printing & Stationery	401.27	238.71
Professional Fees	1,464.18	1,088.90
Profession Tax	11.97	9.15
P F Administration Charges	131.20	78.85
Postage & Courier Charges	52.65	75.19
Vehicle Expenses	2,422.12	2,060.67
Security Charges	1,121.01	1,350.87
Repairs & Maintenance	1,168.17	825.68
Prior Period Expenses	0.40	138.20
Depository Charges	-	22.50
Penalty	0.61	0.19
Late Fees	-	4.26
Interest on Late Payment of TDS	18.70	-
Interest on Late Payment of TCS	0.00	-
Sitting Fees	1,300.00	-
SELLING EXPENSES		
Hall Marking Charges	4,737.60	-
Clearing, Forwarding & Transportation Expenses	3,344.73	3,324.33
ECGC Premium	27.87	14.47
Exhibition Expenses	3,970.93	1,925.84
Business Promotion Expenses	-	-
Advertisement Expenses	263.60	-
Packing Expenses	223.35	161.28
GST, VAT & CST	3.02	37.06
Travelling Expenses	2,571.54	1,088.72



SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

NOTES 1 TO 27 ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET
AS AT 31ST MARCH, 2022 AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,
2022.

(Rupees in '000s)

NOTE -26 OTHER EXPENSES	AS AT 31.03.2022 TOTAL	AS AT 31.03.2021 TOTAL
Sundry Balances Wo	433.42	-
ITC Woff	0.01	0.10
Jewellery Designing Charges	146.50	-
	41,694.98	25,363.18

AS PER OUR REPORT OF EVEN DATE

For SHAHJI & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO.- 125826W

S.C. SHAHJI
PROPRIETOR
M. NO-016763
PLACE : MUMBAI
DATE: 08-09-2022
UDIN-22016763AUSXJW7641



For and on behalf of the Board of Directors
SHANTI GOLD INTERNATIONAL LIMITED



PANKAJ H. JAGAWAT MANOJ JAIN
MANAGING DIRECTOR WHOLETIME DIRECTOR
DIN No :- 01843846 DIN No :- 01817027

SHASHANK JAGAWAT
DIRECTOR
DIN No :- 01824609

NAYANKUMAR GAMDHA
COMPANY SECRETARY
M. No :- A40893

SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

A) CORPORATE INFORMATION

Shanti Gold International Limited (the "Company") is a public company domiciled in India, with its registered office situated at 5/D, 5th Floor, 32 Corporate Avenue, 32, Mahal Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India and its other Branches located in other parts of India.

Shanti Gold International Limited was incorporated on 1st November 2013 under the provision of Companies Act 1956, and deemed to be incorporated under the provisions of Companies Act 2013.

B) SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of significant accounting policies adopted in the preparation of the Standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1) STATEMENT OF COMPLIANCE

A) The Standalone financial statements of the Company have been prepared to comply with generally accepted accounting principles in India (Indian GAAP), including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and amendments thereon.

B) The Standalone financial statements for the year ended March 31, 2022 were approved by the Board of Directors.

2) ACCOUNTING CONVENTION AND METHOD OF ACCOUNTING :

The financial statements have been prepared in accordance of Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the "Act") read together with Companies (Indian Accounting Standard) Rules, 2015 as amended. The financial statements were approved by the Company's Board of Directors. The Standalone financial statements are prepared on accrual basis under the historical cost convention.

3) BASIS OF PREPARATION AND PRESENTATION

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services. The Standalone financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

4) FUNCTIONAL AND PRESENTATION CURRENCY

The Standalone financial statements are presented in Indian rupees, which are the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

5) USE OF ESTIMATES

The preparation of these financial statements in conformity with the recognition and measurement principles of Indian GAAP which requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the years presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future years are affected.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

6) PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS

Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost comprises its purchase price, borrowing cost and any other cost directly attributable in bringing the asset to its working condition for its intended use, net charges on foreign exchange, contracts and adjustments arising from exchange rate variations attributable the assets.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Subsequent expenditures to an item of asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation/Amortisation on Property, Plant and Equipment is provided based on Straight Line Method considering the useful life of asset and residual value as prescribed in Schedule II to the Companies Act, 2013

In respect of additions or extensions forming an integral part of existing asset depreciation is provided as aforesaid over the residual life of the respective Property, Plant and Equipment.

Intangible assets are stated at cost less accumulated amortisation and impairment. Intangible assets are amortised over their respective estimated useful lives on a straight line basis, from the date that they are available for use.

7) INVESTMENT

Non Current Investments are stated at cost. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary.

Current Investments are stated at cost.

8) INVENTORIES

Items of inventories being Raw materials and Work in Progress are measured on FIFO basis at cost of purchases and other costs incurred in bringing them to their respective present location and condition less Input credits availed.

Items of inventories being Finished Goods are measured at lower of cost and net realizable value after providing for obsolescence, if any. The cost of inventories comprises of cost of purchase and other costs incurred in bringing them to their respective present location and condition less Input ITC credits availed.

9) REVENUE RECOGNITION

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of Goods & Services.

10) EMPLOYEE BENEFITS

Short Term Employees Benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as expenses during the year when the employees render the services.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

Post Employment Benefits:

Defined Contribution and Benefit Plan:

A Defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and other funds. The Company's contribution/provision is recognized as an expense in the Standalone Statement of Profit and Loss during the year in which the employee renders the related service. It has policy to provide the liability for gratuity on accrual basis.

11) BORROWING COST

Borrowing costs that are attributable to the acquisition and construction of the asset which takes substantial period of time to get ready for its intended use are capitalized as part of cost of such asset.

All other borrowing costs are charged to Standalone Statement of Profit and Loss in the period in which they are incurred or related.

12) ACCOUNTING FOR TAXES

Current income tax expenses comprises taxes on income from operations during the year. Income tax is payable is determined in accordance with provision of the Income Tax Act, 1961.

Deferred tax is recognised, subject to consideration of prudence, on timing differences, that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted by the balance sheet date.

13) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised when the company has present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation, in respect of the estimate made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent asset is neither recognised nor disclosed in the financial statement.

14) FOREIGN EXCHANGE TRANSACTION:

Transaction denominated in Foreign Currency is recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.

Monetary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the accounted rate and the settled rate is recognized as exchange difference. The premium paid on forward contracts is recognized over the life of the contract.

Any Income or Expense on account of exchange difference either on settlement or on translation is recognized in the Standalone Statement of Profit and Loss.

15) IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Standalone Statement of Profit and Loss in the year in which an asset is identified as impaired.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

16) LEASE:

The Company assesses at contract inception whether a contract is, or contains, a lease i.e., if the contract conveys the right to control the use of an identified asset for a period in exchange of consideration.

a. Right-of-use assets:

Right-of-use assets are measured at cost comprising the following:

- i. the amount of the initial measurement of lease liability
- ii. any initial direct costs
- iii. restoration costs

Right-of-use assets are depreciated over the lease term on a straight-line basis.

b. Lease Liabilities:

Lease liabilities are measured at present value of following components:

- i. fixed payments less any lease incentives receivable
- ii. amounts expected to be payable by the Company under residual value guarantee

Incremental borrowing rate used for discounting has been determined by taking the interest rates obtained from financial institutions for borrowing the similar value of right of use assets for similar tenure. The rates will be reassessed on a yearly basis at the beginning of each accounting period to reflect changes in financial conditions.

c) Short-term leases:

The Company applies the short-term lease recognition exemption to its short-term lease contracts (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on a shortterm leases are recognised as expense on a straight-line basis over the lease term.

d) Variable payments:

Variable lease payments that depend on sales are recognised in the Statement of profit or loss in the period in which the condition that triggers those payments occurs.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.****NOTE - 27****NOTES TO STANDALONE FINANCIAL STATEMENTS****C) NOTES TO ACCOUNTS**

- 1) In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised, in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

2) BALANCES IN RESPECT OF LOANS, ADVANCES AND DEPOSITS MADE:

Debit balances, if any in respect of loans, advances and deposits made, are subject to confirmation. Their balances are reflected in the accounts as appearing in the general ledger and unfavourable adjustments, if any, not currently ascertainable will be considered in the subsequent financial years.

3) NUMBER OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

SR. NO.	NAME OF SHAREHOLDER	TYPE OF SHARES	NO. OF SHARES HELD	% OF SHAREHOLDING
1	PANKAJKUMAR H JAGAWAT	Equity	44,97,750.00	49.98
2	MANOJ KUMAR JAIN	Equity	44,97,750.00	49.98
			89,95,500.00	99.95

3) IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Standalone Statement of Profit and Loss in the year in which an asset is identified as impaired.

4) INVENTORIES

Closing Stock of Raw Materials and Work in Progress are valued at cost of purchase and other costs incurred in bringing them to their respective present location and condition less Input ITC credit availed. The finished goods are valued at cost of raw materials used less Input ITC credit availed thereon and conversion cost or Net Realisable value whichever is less.

5) CONTINGENCIES AND EVENTS OCCURRING AFTER BALANCE SHEET DATE:

There are no contingencies or events occurred between the Balance Sheet date and reporting date.

6) PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES:

The prior period expenses are debited to Standalone statement of Profit and Loss.

Following are the Prior Period Items credited/debited in the Standalone Profit and Loss Account during the year:-

(Rupees in '000s)			
SR. NO.	PRIOR PERIOD INCOMES	AMOUNT	INCURRED FOR P.Y.
1	DEPRECIATION ON XEROX MACHINE	19.79	2020-21
	TOTAL	19.79	

(Rupees in '000s)			
SR. NO.	PRIOR PERIOD EXPENSES	AMOUNT	INCURRED FOR P.Y.
1	CSR EXPENDITURE	2,438.81	2020-21
2	PROFESSION TAX PAID TO REVENUE CORPORATION OFFICE	.40	2020-21
	TOTAL	2,439.21	

There is no change in accounting policies followed during the year as compared to last year.

7) REVENUE RECOGNITION:

Revenue from Sale of Goods is recognized when the property in goods and significant risks and rewards of ownership is transferred to the buyer for consideration and no significant uncertainty exists.

The export incentives are recognised as revenue when the concerned authorities admit the same as due to the company.

Revenue from interest, rent etc arising from the use by others of enterprise funds and assets is recognized on a time proportion basis taking into account the amount outstanding, period of use and the rate applicable.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

8) PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET

Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost comprises its purchase price, borrowing cost and any other cost directly attributable in bringing the asset to its working condition for its intended use, net charges on foreign exchange, contracts and adjustments arising from exchange rate variations attributable the assets.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Subsequent expenditures to an item of asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation/Amortisation on Property, Plant and Equipment is provided based on Straight Line Method considering the useful life of asset and residual value as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing asset depreciation is provided as aforesaid over the residual life of the respective Property, Plant and Equipment.

Depreciation has only been claimed on Assets which are put to use during the Year.

The cost of Additions & Deductions in the Property, Plant & Equipment made during the year has been taken as given by the Management, in order to calculate Depreciation on the same. Date of put to use is the date as certified by the Director, as the same cannot be verified by us.

The company has obtained license to use software for production of finished goods which are recognized as Intangible Assets and amortized over the useful life of the software or the computers loaded with the same, whichever is earlier.

Date of put to use is the date as certified by the Director, as the same cannot be verified by us.

The Opening Balances of Property, Plant and Equipment & Intangible Asset have been prepared by the management and the same have not been verified by us, hence, we have considered such opening balances assumed to be true and fair in nature. Depreciation of Rs. 19,785/- on Xerox Machine have been considered as Prior Period Item, and the same has been offered as Income during F.Y. 2021-22.

9) EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES:

The company has accounted Exports at FOB value at the exchange rate as provided by customs on the date of transaction. Any difference on realization of export invoice is recognised as income/expenditure in the Standalone Statement of Profit & Loss. Receivables in respect of exports are stated at TT buying rate at the end of the year.

10) INVESTMENT:

Investments, being long term investment, are stated at Cost less permanent diminution in value, if any. During the year no provision for permanent diminution is made as in the opinion of management there is no permanent diminution in the value of long term investments held by the company.

11) RETIREMENT BENEFITS TO EMPLOYEES:

The company is covered by the provisions of the Provident Fund Act, 1925 & the Payment of Gratuity Act, 1972. In the case of contribution to provident fund, it has deposited its own contribution alongwith the employee's contribution with the authorities concerned managing the fund. It has provided the liability for gratuity based on the valuation done by the actuarial professional in terms of AS-15.

12) BORROWING COST:

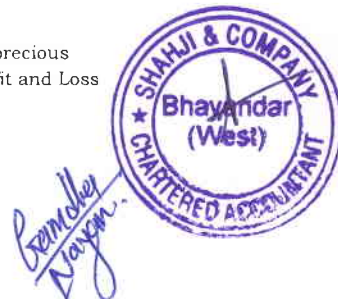
The company has made specific borrowings for purchase of Property, Plant & Equipments during the year under consideration. It has capitalized borrowing cost where the property, plant & equipment has substantial erection period. No capitalization of borrowing cost is done in respect of Property, Plant & Equipments having nil/negligible erection period.

13) SEGMENT RESULTS:

The company is exclusively engaged in the business of Jewellery made of precious metals and semi precious stones. The revenue from operations and the results as declared in the Standalone Statement of Profit and Loss are considered in respect of jewellery business segment as there being no other segment.



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SHANTI GOLD INTERNATIONAL LIMITED**CIN-U74999MH2013PLC249748****SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.****NOTE - 27****NOTES TO STANDALONE FINANCIAL STATEMENTS****14) RELATED PARTY TRANSACTIONS:****a. LIST OF RELATED PARTIES:**

NAME OF RELATED PARTY	RELATIONSHIP
GANESH GOLD	ASSOCIATE ENTERPRISE
UTSSAV CZ GOLD JEWELS LIMITED	ASSOCIATE ENTERPRISE
UZURI JEWELS PVT LIMITED	ASSOCIATE ENTERPRISE
SHANTI INVESTMENT & TRADING	ASSOCIATE ENTERPRISE
SHANTI DEVELOPERS	ASSOCIATE ENTERPRISE
SANSKRITI GOLD	ASSOCIATE ENTERPRISE
SHANTI CZ JEWELLARY	ASSOCIATE ENTERPRISE
MANOJ KUMAR N JAIN	DIRECTOR
KAVITA MANOJ JAIN	DIRECTOR'S WIFE
VANSH MANOJ JAIN	DIRECTOR'S SON
SHRISHTI MANOJ JAIN	DIRECTOR'S DAUGHTER
BHANWARIDEVI N. JAIN	DIRECTOR'S MOTHER
PRAVEEN N. JAIN	DIRECTOR'S BROTHER
TARUNA JAIN	DIRECTOR'S SISTER
SONIA JAIN	DIRECTOR'S SISTER
MANOJ KUMAR JAIN HUF	DIRECTOR'S HUF
PANKAJKUMAR H JAGAWAT	DIRECTOR
SUMAN PANKAJ JAGAWAT	DIRECTOR'S WIFE
KRISH PANKAJ JAGAWAT	DIRECTOR'S SON
MIR PANKAJ JAGAWAT	DIRECTOR'S SON
BHAWARLAL H. JAGAWAT	BROTHER OF ONE OF DIRECTOR & FATHER OF ONE OF DIRECTOR
DINESH H. JAGAWAT	DIRECTOR'S BROTHER
SHANTILAL JAGAWAT	DIRECTOR'S BROTHER
VEENA PRAVIN SONAIYA	DIRECTOR'S SISTER
MANJI GHISULAL KOTHARI	DIRECTOR'S SISTER
PANKAJ KUMAR H JAGAWAT HUF	DIRECTOR'S HUF
SHASHANK B. JAGAWAT	DIRECTOR
NEHA S. JAGAWAT	DIRECTOR'S WIFE
PAWAN B. JAGAWAT	DIRECTOR'S MOTHER
VIHANA S. JAGAWAT	DIRECTOR'S DAUGHTER



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SHANTI GOLD INTERNATIONAL LIMITED

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**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

b. TRANSACTIONS DURING THE YEAR WITH RELATED PARTIES:

NATURE OF TRANSACTIONS	KEY MANAGEMENT PERSONNEL (RS.)	RELATIVE OF KEY MANAGEMENT PERSONNEL (RS.)	(Rupees in '000s)	
			ASSOCIATES (RS.)	TOTAL (RS.)
DIRECTOR REMUNERATION PAID	16,600.00	-	-	16,600.00
SALARIES PAID	-	2,700.00	-	2,700.00
RECEIPTS ON DEBTORS FOR CAPITAL ASSETS	-	18,745.80	-	18,745.80
AMOUNT RECEIVED AS UNSECURED LOANS	24,700.00	-	-	24,700.00
AMOUNT PAID TOWARDS REPAYMENT OF UNSECURED LOANS	25,200.00	-	5.25	25,205.25
RECEIPTS ON CURRENT ACCOUNTS	-	-	46.63	46.63
PAYMENTS ON CURRENT ACCOUNTS	-	-	46.63	46.63
REFUND OF ADVANCES FROM STAFF	-	4.40	-	4.40
TOTAL	66,500.00	21,450.20	98.51	88,048.71



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SHANTI GOLD INTERNATIONAL LIMITED

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**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

c. DISCLOSURE IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR:

NAME OF RELATED PARTY	RELATIONSHIP	AMOUNT (RS.)
(Rupees in '000s)		
UNSECURED LOANS ACCEPTED		
PANKAJKUMAR JAGAWAT	DIRECTOR	24,700.00
REPAYMENT OF UNSECURED LOAN		
PANKAJKUMAR JAGAWAT	DIRECTOR	25,200.00
UZURI JEWELS PVT LTD	ASSOCIATE ENTERPRISE	5.25
DIRECTORS REMUNERATION PAID		
PANKAJKUMAR JAGAWAT	DIRECTOR	9,400.00
MANOJKUMAR JAIN	DIRECTOR	7,200.00
SALARY PAID		
KAVITA M. JAIN	DIRECTOR'S WIFE	1,200.00
SUMAN P. JAGAWAT	DIRECTOR'S WIFE	1,500.00
RECEIPTS ON DEBTORS FOR CAPITAL ASSETS		
SUMAN P. JAGAWAT	DIRECTOR'S WIFE	18,745.80
RECEIPTS ON CURRENT ACCOUNTS		
UTSSAV CZ GOLD JEWELS LIMITED	ASSOCIATE ENTERPRISE	46.63
PAYMENTS ON CURRENT ACCOUNTS		
UTSSAV CZ GOLD JEWELS LIMITED	ASSOCIATE ENTERPRISE	46.63
REFUND OF ADVANCES FROM STAFF		
KAVITA JAIN	DIRECTOR'S WIFE	4.40



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CIN-U74999MH2013PLC249748

SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

NOTES TO STANDALONE FINANCIAL STATEMENTS

d. YEAR END BALANCES WITH RELATED PARTIES:

NAME OF RELATED PARTY		RELATIONSHIP	AS AT 31.03.2022	AS AT 31.03.2021	(Rupees in '000s)
<u>UNSECURED LOANS:</u>					
PANKAJKUMAR JAGAWAT		DIRECTOR	53,973.69	54,473.69	
UZURI JEWELS PVT LTD		ASSOCIATE ENTERPRISE	1,294.81	1,300.06	
<u>DIRECTOR REMUNERATION PAYABLE:</u>					
PANKAJKUMAR JAGAWAT		DIRECTOR	615.50	448.07	
MANOJKUMAR JAIN		DIRECTOR	432.05	356.22	
<u>SALARY PAYABLE</u>					
KAVITA JAIN		DIRECTOR'S WIFE	89.83	86.26	
SUMAN P. JAGAWAT		DIRECTOR'S WIFE	108.55	102.21	
<u>DEBTORS FOR CAPITAL ASSETS</u>					
SUMAN P. JAGAWAT		DIRECTOR'S WIFE	-	18,745.80	
<u>ADVANCES TO STAFF</u>					
KAVITA M. JAIN		DIRECTOR'S WIFE	-	4.40	



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

15) EARNINGS PER SHARE:

BASIC & DILUTED:

PARTICULARS	F.Y. 2021-2022	F.Y. 2020-2021
NO. OF EQUITY SHARES AT THE BEGINNING	90,00,000	90,00,000
NO OF EQUITY SHARES ISSUED/BOUGHT BACK DURING THE YEAR	-	-
NO. OF EQUITY SHARES AT THE CLOSING	90,00,000	90,00,000
WEIGHTED AVERAGE NO. OF SHARES DURING THE YEAR	90,00,000	90,00,000
NET PROFIT DISTRIBUTABLE TO EQUITY SHAREHOLDERS	6,44,03,502	8,40,00,555
EARNINGS PER SHARE DISTRIBUTABLE PROFIT / NO. OF SHARES	7.16	9.33



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SHANTI GOLD INTERNATIONAL LIMITED**CIN-U74999MH2013PLC249748****SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.****NOTE - 27****NOTES TO STANDALONE FINANCIAL STATEMENTS****16) DEFERRED TAX LIABILITY:**

During the year, the company has accounted for the deferred tax. The net Deferred Tax Asset/Liability comprises of the following components:

PARTICULARS	(Rupees in '000s)	
	F.Y. 2021-2022	F.Y. 2020-2021
OPENING BALANCE OF DEFERRED TAX ASSET/(LIABILITIES)	-18,624.30	-13,306.80
DEFERRED TAX ASSET/(LIABILITIES) FOR THE CURRENT YEAR	5,430.48	-5,317.50
CLOSING BALANCE OF DEFERRED TAX ASSET/(LIABILITIES)	-13,193.82	-18,624.30

17) IMPAIRMENT OF ASSETS:

No provision for Impairment loss in terms of Accounting Standard - 28 has been made as the management is of the opinion that considering the future use of the said assets, the fair value of the respective assets will be higher than the value for which they are carried.

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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
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NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

18) CONTINGENT LIABILITIES:

PARTICULARS	(Rupees in '000s)	
	F.Y. 2021-2022	F.Y. 2020-2021
VAT IN DISPUTE	599.72	599.72
CST IN DISPUTE	-	-
INCOME TAX IN DISPUTE (RELATING TO ERSTWHILE PARTNERSHIP FIRM)	6,791.22	6,791.22
GUARANTEES (REFER NOTE NO. - 18.1)	1,600.00	1,45,535.83
LITIGATIONS	-	-

18.1) BIFURCATION OF GUARANTEES OF CURRENT YEAR : (REFERENCE TO NOTE NO. - 18)

PARTICULARS	(Rupees in '000s)	
	F.Y. 2021-2022	
BANK GUARANTEE NO. SME/VP/BG-0284200100001173 DTD. 24.02.2020 GIVEN TO THE REGIONAL OFFICER, MAHARASHTRA POLLUTION CONTROL BOARD, RAIKAR CHAMBERS, A WING, 216, 2ND FLOOR, DEONAR GAON ROAD, NEAR JAIN MANDIR, GOVANDI EAST, MUMBAI - 400 088 BY THE SARASWAT CO-OPERATIVE BANK LTD.	100.00	
BANK GUARANTEE NO. SME/VP/BG/0284210000000021 DTD. 30.04.2021 GIVEN TO THE CHIEF EXECUTIVE OFFICER, NAGAR NIGAM, JAIPUR - 302 015 BY THE SARASWAT CO-OPERATIVE BANK LTD.	1,500.00	
(PREVIOUS YEAR:- RS. NIL)	1,600.00	



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SHANTI GOLD INTERNATIONAL LIMITED

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SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

19) COMPLIANCE TO CORPORATE SOCIAL RESPONSIBILITY:

During the year the company was required to spend a sum Rs. 48,91,983/- (inclusive of Rs. 24,38,812/- required to be spent F.Y. 2020-21) as CSR in terms of the provisions of Section 135 & Sub Sections 1 & 2 to Section 469 of the Companies Act, 2013 out of which the company has spent in Current Year Rs. 24,38,812/- on the ongoing project.

Shortfall:

The shortfall at the end of the year is Rs. 24,53,171/- on the ongoing project.

(Previous Year Shortfall:- Rs. 20,01,388/-)

Reason for Shortfall:

The Company is involved in a Ongoing Project under the Company's CSR Policy, where the Company is allowed to transfer the Funds to 'Unspent Corporate Social Responsibility Account', and the Company is allowed to utilise the such Funds towards the above project within a period of three financial years from the date of the transfer to such Fund.

Hence, accordingly, the Shortfall of Rs. 24,53,171/- at the end of the Year, the Company has transferred such Shortfall Amount to the 'Unspent Corporate Social Responsibility Account'.

Nature of CSR Activities:

The Company is involved in a Ongoing CSR Project, which repairs and constructs Latrines within the Police Stations of the Government.

20) FOREIGN EXCHANGE EARNING AND OUTGO:

(Rupees in '000s)		
PARTICULARS	F.Y. 2021-2022	F.Y. 2020-2021
EXPORTS AT FOB	2,18,919.97	97,080.77
FOREIGN EXCHANGE OUTGO		
FOR PURCHASES & SERVICES AT CIF	3,357.78	-
FOR CAPITAL GOODS	-	-
FOR EXPENSES	740.92	447.02

21) AUDITOR'S REMUNERATION

(Rupees in '000s)		
PARTICULARS OF PAYMENT	F.Y. 2021-2022	F.Y. 2020-2021
AUDIT FEES	1,000.00	1,100.00
TAX AUDIT FEES	-	200.00
TAX MATTER	-	20.00
CERTIFICATION & OTHER SERVICES	-	-
TOTAL	1,000.00	1,320.00

22) MANAGERIAL REMUNERATION

(Rupees in '000s)		
PARTICULARS OF PAYMENT	F.Y. 2021-2022	F.Y. 2020-2021
TO DIRECTORS	16,600.00	11,608.33



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**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

23) LEASES:

Company as a Lessee:

The Company applies a single recognition and measurement approach for all leases except for short-term leases. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. The nature of expenses related to those leases has changed from lease rent in previous periods to amortization for the right-to-use asset.

Lease Premium paid for right to use land at Jaipur is considered as prepaid rent and consequently disclosed as Intangible Asset. Lease Premium referred in this paragraph above is amortised over the period of lease and claimed as lease rent being revenue expenditure.

24) FINANCIAL RATIOS:

**(REFER ANNEXURE 'A' ATTACHED HERewith TO NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR FINANCIAL RATIOS)**



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

(Amount in Rupees unless otherwise stated)

ANNEXURE- 'A' (REFER NOTE:- 27.B.24 OF NOTES TO ACCOUNTS)

SR. NO.	PARTICULARS	NUMERATOR	DENOMINATOR	REASONS FOR CHANGES ONLY IF MORE THAN 25% AS COMPARED TO PREVIOUS YEAR	CHANGES IN %	AS AT 31.03.2022	AS AT 31.03.2021
a.	Current Ratio	Total current assets	Total current liabilities	N.A.	11.18%	1.38	1.24
b.	Debt-Equity Ratio	Debt = Long Term borrowings + Short Term borrowings + Current Maturities of Long Term Liabilities + Interest Accrued but not Due	Total equity	N.A.	5.37%	2.40	2.27
c.	Debt Service Coverage Ratio	Earnings for debt service = Net Profit before taxes + Depreciation & Amortization + Finance cost	Debt service of Current Year = Finance cost & Lease Payments + Principal Repayments	The decline in debt service coverage ratio is due to decline in EBITDA as compared to previous year.	-40.76%	1.83	3.10
d.	Return on Equity Ratio	Profit/(Loss) for the year	Average total equity	The decline in Return on Equity Ratio as compared to Previous Year is on account of lower Net Profit earned due to proportionately higher value of Raw Materials consumed during the year.	-33.84%	11.89%	17.98%
e.	Inventory turnover ratio	Cost of goods sold	Average inventory	The decrease in Inventory Turnover Ratio was on account of slow market recovery in the light of pandemic, policy change in the form of Hall Marking and muted credit growth in the banking sector leading to cash crunch resulting in lower inventory turnover.	-25.13%	6.11	8.16
f.	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	N.A.	4.28%	5.63	5.40
g.	Trade payables turnover ratio	Derived purchases including raw materials	Average trade payables	N.A.	-12.26%	60.98	69.50
h.	Net capital turnover ratio	Revenue from operations	Working capital (Current Assets - Current Liabilities)	Procurement of metal towards the fag end of the year against loan sanction from the bank and upward tick in the gold price leading to lower sales in the last quarter which ultimately resulted in lower net capital turnover ratio.	-34.64%	8.40	12.85
i.	Net profit ratio	Profit/(Loss) for the year	Revenue from operations	The decline in Net Profit Ratio as compared to Previous Year is on account of lower net profit earned due to proportionately higher value of Raw Materials consumed during the year.	-32.66%	1.50%	2.23%
j.	Return on Capital employed	Profit after Tax but before Deferred Taxes	Capital employed = Equity Share Capital + Reserves & Surplus	The decline in Return on Capital Employed as compared to Previous Year is on account of lower EBIT earned due to proportionately higher value of Raw Materials consumed during the year.	-41.39%	10.28%	17.54%
k.	Return on investment	Income generated from invested funds	Average invested funds in investments	N.A.	0.00%	19.76%	0.00%



Shanti & Company
(Investment)
Chartered Accountants

SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

25) AGEING OF TRADE PAYABLES

The schedule of ageing of Trade Payables as on 31st March 2022 are as following:-

SR. NO.	PARTICULARS	OUTSTANDING FOR THE FOLLOWING PERIODS FROM DUE DATE				TOTAL
		LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
i. MSME		3,274.34	-	-	-	3,274.34
ii. OTHERS		1,00,189.36	-	1,118.03	-	1,01,307.39
iii. DISPUTED DUES - MSME		-	-	-	-	-
iv. DISPUTED DUES - OTHERS		-	-	-	-	-
TOTAL		1,03,463.69	-	1,118.03	-	1,04,581.73

26) AGEING OF TRADE RECEIVABLES:

The schedule of ageing of Trade Receivable as on 31st March 2022 are as following:-

SR. NO.	PARTICULARS	OUTSTANDING FOR THE FOLLOWING PERIODS FROM DUE DATE					TOTAL
		LESS THAN 6 MONTHS	6 MONTHS TO 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
i. UNDISPUTED TRADE RECEIVABLES - CONSIDERED GOOD		6,78,840.36	10,263.06	8,274.27	1,073.52	16.84	6,98,468.04
ii. UNDISPUTED TRADE RECEIVABLES - CONSIDERED DOUBTFUL		-	-	-	-	-	-
iii. DISPUTED TRADE RECEIVABLES - CONSIDERED GOOD		-	-	-	-	-	-
iv. DISPUTED TRADE RECEIVABLES - CONSIDERED DOUBTFUL		-	-	-	-	-	-
TOTAL		6,78,840.36	10,263.06	8,274.27	1,073.52	16.84	6,98,468.04

27) AGEING OF CAPITAL WORK-IN-PROGRESS:

Due to high uncertainty, we are not being able to provide the Ageing Schedule of Capital Work-in-progress, hence there is no comment under the above mentioned Heading.



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SHANTI GOLD INTERNATIONAL LIMITED

CIN-U74999MH2013PLC249748

**SCHEDULE ANNEXED TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022
AND STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022.**

NOTE - 27

NOTES TO STANDALONE FINANCIAL STATEMENTS

28) WORKING CAPITAL/BORROWINGS:

The Company has obtained borrowings from banks or financial institutions on the basis of security of Current Assets. The Company has filed Monthly Statements of Current Assets with Banks &/or Financial Institutions and, the same are in agreement with the books of accounts.

29) ROUNDING OFF:

All amounts disclosed in the standalone financial statements and notes have been rounded off to nearest thousands, wherever applicable. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0." in the relevant notes to these financial statements.

30) OTHER STATUTORY INFORMATION:

- i. The Company does not have any Benami property or any proceeding is pending against the Company for holding any Benami property.
- ii. The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- iii. The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- iv. The Company is not classified as wilful defaulter.
- v. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey.

31) Notes 1 to 27 form an integral part of the accounts for the year ended 31st March, 2022.

32) Previous year's figures have been rearranged, regrouped wherever necessary.

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

PANKAJKUMAR JAGAWAT
MANAGING DIRECTOR
DIN No : 01843846
PLACE : MUMBAI
DATE : 08-09-2022

MANOJ KUMAR JAIN
WHOLE TIME DIRECTOR
DIN No :- 01817027

SHASHANK JAGAWAT
DIRECTOR
DIN No :- 01824609

NAYANKUMAR GAMDHA
COMPANY SECRETARY
M. NO.-A40893



SHANTI GOLD INTERNATIONAL LIMITED - CONSOLIDATED
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

NOTE - 10

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET FOR THE YEAR ENDED 31ST MARCH, 2022

A) NON-BLOCK ASSETS

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Total As on 01.04.2021	Additions During The Year	Deductions During The Year	Total As on 31.03.2022	Total As on 01.04.2021	For The Year	Deductions During The Year	Total As on 31.03.2022	Balance As On 31.03.2022	Balance As On 31.03.2021
INDUSTRIAL GALA-211 KEYTOU	10,877.40	-	-	10,877.40	3,920.22	246.67	-	4,166.89	6,710.51	6,957.18
INDUSTRIAL GALA-212 KEYTOU	14,153.57	-	-	14,153.57	5,100.95	320.96	-	5,421.91	8,731.66	9,052.62
PREMISES- VICTORIA PLAZA 4E	28,871.67	-	-	28,871.67	3,432.79	490.40	-	3,923.19	24,948.47	25,438.87
PREMISES- VICTORIA PLAZA 5A & B	49,934.39	-	-	49,934.39	5,937.13	848.17	-	6,785.30	43,149.09	43,997.26
	1,03,837.02	-	-	1,03,837.02	18,391.09	1,906.19	-	20,297.28	83,539.74	85,445.93






CIN-U74999MH2013PLC249748

(Amount in Rupees unless otherwise stated)

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET FOR THE YEAR ENDED 31ST MARCH, 2022

TANGIBLE ASSETS

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Rupees in '000s)
	Total As on 01.04.2021	Additions During The Year	Deductions During The Year	Total As on 31.03.2022	Total As on 01.04.2021	For The Year	Deductions During The Year	Total As on 31.03.2022	Balance As On 31.03.2022	Balance As On 31.03.2021	
OFFICE PREMISES - INS TOWER	-	1,41,704.23	-	1,41,704.23	-	2,223.84	-	2,223.84	1,39,480.39	-	
INDUSTRIAL GALA - 49 APOLLO	-	-	-	-	-	-	-	-	-	-	
INDUSTRIAL GALA - 64 APOLLO	-	-	-	-	-	-	-	-	-	-	
INDUSTRIAL GALA - 14 RAVI IND	5,436.59	-	-	5,436.59	1,544.03	172.48	-	1,716.51	3,720.08	3,892.56	
INDUSTRIAL GALA - 15 RAVI IND	12,681.61	-	-	12,681.61	3,602.92	402.19	-	4,005.11	8,676.50	9,078.69	
INDUSTRIAL GALA - 12 RAVI IND	24,229.20	-	-	24,229.20	4,295.81	920.71	-	5,216.52	19,012.68	19,933.39	
GAS CYLINDER	13.00	-	-	13.00	10.20	2.80	-	13.00	-	2.80	
GUEST HOUSE	24,722.10	-	-	24,722.10	1,178.59	391.43	-	1,570.02	23,152.07	23,543.51	
PLANT & MACHINERIES	40,436.04	2,419.05	-	42,855.09	13,968.46	2,670.49	-	16,638.95	26,216.14	26,467.58	
MOULDS & MASTERS	2,368.08	-	-	2,368.08	1,177.50	146.86	-	1,324.37	1,043.71	1,190.57	
MOTOR CARS	31,926.88	-	-	31,926.88	10,317.57	4,050.42	-	14,367.99	17,558.90	21,609.32	
SCOOTER - SUZUKI ACCESS	72.00	-	-	72.00	23.99	8.55	-	32.54	39.46	48.01	
MUSIC SYSTEMS	2,270.67	-	-	2,270.67	736.67	215.71	-	952.38	1,318.29	1,534.01	
OFFICE EQUIPMENT	2,006.77	13.00	-	2,019.77	1,682.00	197.79	-	1,879.79	139.98	324.77	
CCTV CAMERA	1,387.15	175.71	1.58	1,561.28	712.89	289.90	.07	1,002.72	558.56	674.27	
FAX MACHINE	25.50	-	-	25.50	24.23	1.28	-	25.50	-	1.28	



Pranjal Nayak

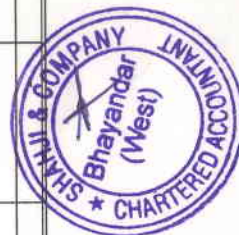
SHANTI GOLD INTERNATIONAL LIMITED - CONSOLIDATED
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

NOTE - 10
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET FOR THE YEAR ENDED 31ST MARCH, 2022

TELEPHONE INSTRUMENTS	219.08	24.15	-	243.23	166.29	18.49	-	184.78	58.44	52.79
AIR CONDITIONER	3,530.13	74.00	-	3,604.13	1,716.27	307.46	-	2,023.74	1,580.39	1,813.86
FURNITURE & FIXTURES	17,241.93	-	-	17,241.93	5,300.47	1,637.99	-	6,938.46	10,303.47	11,941.46
ELECTRICAL FITTINGS	307.70	-	-	307.70	170.01	29.23	-	199.24	108.46	137.69
COMPUTERS	7,592.49	371.38	-	7,963.87	4,672.80	1,595.88	-	6,268.67	1,695.20	2,919.70
FIRE EXTINGUISHER	185.92	36.00	-	221.92	111.11	31.02	-	142.14	79.79	74.81
TELEVISIONS	306.80	-	-	306.80	191.14	29.15	-	220.28	86.52	115.66
REFRIGERATOR	124.98	12.37	-	137.36	61.97	12.58	-	74.55	62.81	63.02
SAFE DEPOSIT VAULT	517.64	-	-	517.64	190.53	49.63	-	240.16	277.48	327.11
WEIGHING MACHINE	504.01	232.90	-	736.91	440.00	63.40	-	503.40	233.51	64.02
XEROX MACHINE	445.12	-	-	445.12	325.73	15.65	-	341.38	103.74	119.39
PRINTER	.00	23.31	-	23.31	-	3.49	-	3.49	19.82	-
VEHICLE (SCOOTY'S)	.00	30.00	-	30.00	-	2.68	-	2.68	27.32	-
	1,78,551.38	1,45,116.09	1.58	3,23,665.90	52,621.16	15,491.09	.07	68,112.18	2,55,553.72	1,25,930.23

iii) LEASED ASSETS

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Total As on 01.04.2021	Additions During The Year	Deductions During The Year	Total As on 31.03.2022	Total As on 01.04.2022	For The Year	Deductions During The Year	Balance As On 31.03.2022
LEASEDHOLD ASSETS	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-



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(Rupees in '000s)

SHANTI GOLD INTERNATIONAL LIMITED - CONSOLIDATED
CIN-U74999MH2013PLC249748
(Amount in Rupees unless otherwise stated)

NOTE - 10
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET FOR THE YEAR ENDED 31ST MARCH, 2022

INTANGIBLE ASSETS

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Total As on 01.04.2021	Additions During The Year	Deductions During The Year	Total As on 31.03.2022	TOTAL AS on 01.04.2021	For The Year	Deductions During The Year	Total As on 31.03.2022	Balance As On 31.03.2022	Balance As On 31.03.2021
LICENSE TO USE SOFTWARE	9,557.45	127.97	-	9,685.42	7,263.74	1,582.53	-	8,846.27	839.15	2,293.71
TRADE MARK	96.64	-	-	96.64	18.67	9.66	-	28.33	68.31	77.97
LEASE PREMIUM	76,866.55	-	-	76,866.55	2,815.62	877.64	-	3,693.26	73,173.28	74,050.92
	86,520.63	127.97	-	86,648.60	10,098.03	2,469.83	-	12,567.86	74,080.74	76,422.60

ii) CAPITAL WIP

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Total As on 01.04.2021	Additions During The Year	Deductions During The Year	Total As on 31.03.2022	TOTAL AS on 01.04.2021	For The Year	Deductions During The Year	Total As on 31.03.2022	Balance As On 31.03.2022	Balance As On 31.03.2021
CAPITAL WORK IN PROGRESS	1,42,094.41	36,827.88	1,41,709.93	37,212.36	-	-	-	-	37,212.36	1,42,094.41
CAPITAL WORK IN PROGRESS - TM	-	-	-	-	-	-	-	-	-	-
	1,42,094.41	36,827.88	1,41,709.93	37,212.36	-	-	-	-	37,212.36	1,42,094.41



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SHANTI GOLD INTERNATIONAL LIMITED - CONSOLIDATED

CIN-U74999MH2013PLC249748

(Amount in Rupees unless otherwise stated)

NOTE - 10

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSET FOR THE YEAR ENDED 31ST MARCH, 2022

Notes:-

- 1) Date of put to use is the date as certified by the Director, as the same cannot be verified by us.
- 2) Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebate.
- 3) Depreciation/Amortisation is done on Straight Line Method considering the useful life of asset in question.
- 4) Lease Premium paid for right to use land at Jaipur is considered as prepaid rent and consequently disclosed as Intangible Asset.
- 5) A sum of Rs. NIL being Rent for F.Y. 2017-18 & F.Y. 2018-19 is transferred to Lease Premium from Capital Work-in-Progress earlier capitalised. (Previous Year: Rs. NIL).
- 6) Lease Premium referred in Sub-note 5 above is amortised over the period of lease and claimed as lease rent being revenue expenditure.
- 7) A sum of Rs. NIL being the amount of Maintenance and Interest in respect of Lease Land is transferred from Capital Work-in-Progress to Prior Period Expenses being revenue in nature (Previous Year: Rs. NIL).
- 8) The cost of Additions & Deductions in the Property, Plant & Equipment; and Intangible Assets made during the year has been taken as given by the Management, in order to calculate Depreciation on the same.
- 9) The Salvage Value for the Additions in the Property, Plant & Equipment and Intangible Assets have been considered, wherever applicable & on the Balance Amount, Depreciation has been charged accordingly.
- 10) Depreciation has only been claimed on Assets which are put to use during the Year.
- 11) Depreciation of Rs. 19,785/- on Xerox Machine have been considered as Prior Period Item, and the same has been offered as Income during F.Y. 2021-22.
- 12) The Opening Balances of Property, Plant and Equipment & Intangible Asset have been prepared by the management and the same have not been verified by us, hence, we have considered such opening balances assumed to be true and fair in nature.

For SHAHJI & CO.

CHARTERED ACCOUNTANTS

FIRM REG NO.- 125826W



S.C. SHAHJI
PROPRIETOR

M. NO-01676

PLACE : MUMBAI

DATE: 08-09-2022

UDIN: 22016763AUSXJW7641

For and on behalf of the Board of Directors

FOR SHANTI GOLD INTERNATIONAL LIMITED

[Signature]

PANKAJ H. JAGAWAT
MANAGING DIRECTOR

DIN No :- 01843846

MANOJ JAIN
WHOLETIME DIRECTOR

DIN No :- 01817027

SHASHANK JAGAWAT
DIRECTOR

DIN No :- 01824609

NAYANKUMAR GAMDHIA
COMPANY SECRETARY

M. No :- A40893



[Signature]

SHANTI GOLD INTERNATIONAL LIMITED - CONSOLIDATED

CIN-U74999MH2013PLC249748

(Amount in Rupees unless otherwise stated)

FINANCIAL YEAR ENDED
ASSESSMENT YEAR

: 31.03.2022
: 2022-2023

NOTE - 10

Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

PARTICULAR	RATE OF DEP	OPENING W.D.V 01.04.2021	ADDITIONS		DELETIONS		TOTAL ON 31.03.2022	DEPRECIATION	CLOSING W.D.V 31.03.2022
			< 180 DAYS		< 180 DAYS				
			> 180 DAYS	< 180 DAYS	> 180 DAYS	< 180 DAYS			
<u>BLOCK - I</u>									
10%	10%	-	-	-	-	-	-	-	-
<u>BLOCK - II</u>									
10%	10%	10,459.84	-	-	-	-	10,459.84	1,045.98	9,413.86
<u>BLOCK - III</u>									
10%	10%	-	1,41,704.23	-	-	-	1,41,704.23	14,170.42	1,27,533.81
15%	15%	49,228.49	1,766.17	1,251.01	-	1.58	52,244.09	7,742.91	44,501.18
40%	40%	2,777.29	50.21	472.44	-	-	3,299.94	1,225.49	2,074.45
<u>INTANGIBLE ASSET</u>									
25%	25%	4,468.16	-	-	-	-	4,468.16	1,117.04	3,351.12
TOTAL		66,933.77	1,43,520.62	1,723.44	-	1.58	2,12,176.25	25,301.84	1,86,874.41



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Notes :-

- 1) Date of put to use is the date as certified by the Director, as the same cannot be verified by us.
- 2) The cost of Additions & Deductions in the Property, Plant & Equipment; and Intangible Assets made during the year has been taken as given by the Management, in order to calculate Depreciation on the same.
- 3) Depreciation has only been claimed on Assets which are put to use during the Year.

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

qx

PANKAJ H. JAGAWAT
MANAGING DIRECTOR
DIN No :- 01843846
PLACE : MUMBAI
DATE : 08-09-2022

SHANTI GOLD INTERNATIONAL LIMITED

MANOJ JAIN
WHOLETIME DIRECTOR
DIN No :- 01817027

SHASHANK JAGAWAT
DIRECTOR
DIN No :- 01824609

NAYANKUMAR GAMDHA
COMPANY SECRETARY
M. No :- A40893



SHANTI GOLD INTERNATIONAL LIMITED
BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

PARTICULARS	AS AT 31.03.2022 TOTAL
<u>SUNDRY CREDITORS FOR EXPENSES (MSME)</u>	
Ambe Xpress Logistics Pvt Ltd.	9.39
BVC Logistics Pvt. Ltd.	1.16
Prince Hallmarking & Refinery Pvt Ltd	11.09
TALENT CORNER HR SERVICES PVT LTD	25.95
M.P.VANDANA	261.04
Prince Hallmarking	.49
Acharya Protection Force	185.62
Ankit Paras and Associates	582.84
Ankitst Exim INC	1,326.34
Apna Security System	.97
Bachchans Enterprises	15.70
Bluetech Impex Pvt Ltd	1,386.98
BVC Brinks Diamond & Jewellery Services LLP	40.88
Cascade Starindia Pvt Ltd	2.66
Dalvi Management Consultants Pvt Ltd	8.10
Exim Solutions	13.92
Gulson Enterprises	86.14
Master Bullion Assaying & Hallmarking Lab	1,126.65
NATIONAL ASSAY & HALLMARKING CENTRE	388.14
Paras Mandot & Associates	989.60
PVM ASSAY CENTRE	12.01
Sequel Logistics Pvt Ltd- Reimbursement Chg	76.54
Sequel Logistics Pvt Ltd- Service Chg	27.91
Shree Infotech	5.66
Shree Rapid Technologies	840.92
Siddhi Sanskriti Services	96.74
SRS Jewelkon India Pvt Ltd	4.72
Unicom Infotel Pvt.Ltd.	4.67
Creative Projects & Contracts Pvt Ltd	9,661.02
TOTAL - SUNDRY CREDITORS FOR EXPENSES (MSME)	17,193.85



R/H

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Nayam.



SHANTI GOLD INTERNATIONAL LIMITED

BALANCE SHEET SUB-GROUPING

(Rupees in '000s)	
PARTICULARS	AS AT 31.03.2022 TOTAL
<u>SUNDRY CREDITORS FOR EXPENSES (OTHERS)</u>	
Manish Jain(Exp)	31.13
Paras Hallmarking Centre	10.95
S. Venkataswami	54.30
Abhishek - Rent	19.80
Bharat Khemani	35.94
Electricity Payable	1.59
J R Jain & Co.	69.05
Salary Payable	100.85
Sanket Jain	91.56
Salary Payable	72.79
Tax Deducted at Source	2,093.60
Tax Collected at Source	76.20
SARASWAT BANK TDS PAYABLE	1.69
Professional Tax Deducted	32.95
ESIC PAYABLE	66.91
PF PAYABLE	612.60
PT PAYABLE	5.47
Electricity Expenses Payable	510.60
Salaries Payable	1,193.45
Ashi Associates	61.20
Happy Kedawat	33.00
Mahindra World City (Jaipur) Limited- O & M Charges	99.94
Llalet Jagasia	12.38
Monik Rathod	30.00
Office Expenses Payable	6.80
Professional Fees Payable	64.80
Staff Welfare Expenses Payable	1.85
Director's Remuneration Payable - Manoj Jain	432.05
Director's Remuneration Payable - Pankaj Jagawat	615.50
Bank OD Interest Payable	4,859.75
ECGC Premium Payable	27.87
Gratuity Payable	866.90
CSR Expenses Payable	2,453.17
AEBC Card No. 3744-328409-15006	24.90
AEBC Card No.3769-130641-21007	442.27
Axis Bank Card No. 4308 3400 0032 0979	36.00
Axis Bank Card No. 4308 3400 0034 8954	109.29
Wages Payable	3,236.67
Aaditri Consultancy	0.83
AD Arts Interior Designers	88.65
Alka Lab Chem	13.78
Bablu Fulari	8.78
Bharat Diamond Bourse	5.95
Girish P Jain & Co.	341.28
IMC Chamber of Commercs & Industry	0.05
Karishma L Singhvi - Rent	435.24
Nitin Borude	15.00



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SHANTI GOLD INTERNATIONAL LIMITED

BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

PARTICULARS	AS AT 31.03.2022 TOTAL
SUNDRY CREDITORS FOR EXPENSES (OTHERS)	
Palash Jewellery Designer	16.20
Petrol Expenses Payable	50.00
Sanjoy Ghosh	30.00
S.C Shahji & Co.	900.00
Star Print Solution	47.57
Telephone Charges Payable	24.00
The Professional Couriers	1.67
Travel Mark	42.50
Vishal Enterprises	47.58
Xerox India Ltd	4.65
TOTAL - SUNDRY CREDITORS FOR EXPENSES	20,569.45
PARTICULARS	AS AT 31.03.2022 TOTAL
SUNDRY CREDITORS FOR LABOUR (OTHERS)	
Muskan Enterprises	10,736.02
TOTAL - SUNDRY CREDITORS FOR LABOUR (OTHERS)	10,736.02
SUNDRY CREDITORS FOR GOODS (OTHERS)	
Ashta Siddhi Bullion and Jewellers LLP	2.13
Choksi Vimal Bullion LLP	22,804.14
DP GOLD PVT LTD	0.89
Hemnav Ventures Private Limited	95.35
ICICI Bank Ltd (Export)	32,778.13
ICICI Bank Ltd (Local)	32,835.36
Nakoda Bullion & Traders LLP	796.85
Banglore Refinery (P) Ltd	3,274.34
Khushi Impex	140.48
TOTAL - SUNDRY CREDITORS FOR GOODS (OTHERS)	92,727.67
SUNDRY CREDITORS FOR GOODS (O/S FOR MORE THAN ONE YEAR)	
Nishka Jewels Designers	1,118.03
TOTAL - SUNDRY CREDITORS FOR GOODS (O/S FOR MORE THAN ONE YEAR)	1,118.03



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SHANTI GOLD INTERNATIONAL LIMITED
BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

	AS AT 31.03.2022
INPUT GST RECEIVABLE	
CGST RECEIVABLES	11,148.03
SGST RECEIVABLES	22,990.35
IGST RECEIVABLES	4,379.36
TOTAL - INPUT GST RECEIVABLE	38,517.73
SUNDRY CREDITORS FOR CAPITAL EXPENSES	
Landmark Material Testing And Research Laboratory P	17.70
TOTAL - SUNDRY CREDITORS FOR CAPITAL EXPENSES	17.70
ADVANCES TO BE RECEOVED IN CASH OR KIND	
All India Gem and Jewellery Domestic Council	563.21
AOJ Media Pvt.Ltd.	40.00
B V C Logistics Pvt Ltd- Service Charges	0.07
Godrej & Boys Manufactring Co.Pvt Ltd	33.10
Hathway Cable & Datacom Ltd	0.17
MV Inc Pvt Ltd	20.97
Navnit Motors Pvt. Ltd.	5.30
The Gems & Jewellery Export Promotion Council	34.40
VCM Agencies Pvt Ltd	0.17
TOTAL - ADVANCES TO BE RECEOVED IN CASH OR KIND	697.40
PARTICULARS	AS AT 31.03.2022 TOTAL
ADVANCES TO SUPPLIERS	
Promarket Tasarim Ve Tekonoloji A.S.	946.05
Western Enterprises	995.10
Atria Convergence Technologies Pvt Ltd.	1.04
Jai Mahal Palace - Jaipur	268.27
Deepak Saxena	5.10
TOTAL - ADVANCES TO SUPPLIERS	2,215.56



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SHANTI GOLD INTERNATIONAL LIMITED**BALANCE SHEET SUB-GROUPING****(Rupees in '000s)**

SUNDRY DEBTORS - MORE THAN 180 DAYS	AS AT 31.03.2022 TOTAL
Joyalukkas India Pvt Ltd- Chennai	8.68
S.R.JEWELLERY	0.76
KRISHNA GOLD - Kozhikode	262.47
Sumangali Jewellers-Coimbatore	335.84
Aurum Jewels	0.79
Vysyaraju Jewellers Private Limited	0.97
Amrut Jewellers	2,306.23
Dev Darshan Jewellery	140.50
RS Gold Shoppee India Pvt Limited	21.19
Saritas Kasa	0.63
Shivraj Laxmichand Jain Jewellers	3,863.81
Alukkas Enterprises(P) Ltd.-Hyderabad	33.04
Akshaay Jewellers	16.05
Annai Jewellers	442.46
Arvind Jewellers	36.22
D.P.Abhushan Limited	378.26
Gajaananda Jewellers Mart India Pvt Ltd - Tirupur	3,140.48
JeweLeRavi	635.68
J P Jewellery	96.79
MBS Jewellers Pvt Ltd	215.06
N A C Jewellers P Ltd	493.03
Nehaa Jewellers	359.80
Pankaj Kumar Jagawat	2,751.39
Parekh N V Jewellers - Nagpur	60.05
Royal Gold	138.61
Sarvana Stores Elite Private Limited	1.65
Shree Jewels Box & Jewels	32.54
S K Jewels	1,254.49
Sood Gold Place	0.94
Sri Chandana Jewellers	10.78
Sri Mahalaxmi Gems And Jewellers	2.23
Sri Satya Gold	585.63
Sri Vasavi Chains	40.31
Star Jewels	198.47
Sulthan Gold Private Limited	349.59
Sunrise Jewellery	1,374.74
The Gold Lodge	1.13
Vishal Jewellers	36.42
TOTAL - SUNDRY DEBTORS - MORE THAN 180 DAYS	19,627.68



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SHANTI GOLD INTERNATIONAL LIMITED

BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

PARTICULARS	AS AT 31.03.2022 TOTAL
<u>SUNDRY DEBTORS - OTHERS</u>	
AARTHI JEWELLERY	113.99
Chandra Jewellers	19.25
Chinnannan Jewellery	1.60
G.RAJAM CHETTY & SONS JEWELLERS LLP	2,000.00
Joyalukkas India Limited	3,465.34
Joyalukkas India Limited - Coimbatore	7.47
Kamadhenu Jewellers (Tiruvannamalai)	0.13
Khazanchi Jewellers Pvt Ltd.	170.32
Lalithaa Jewellery Mart Private Limited	7,861.81
Madurai Sri Jewellers Private Limited	0.64
Mahalaxmi Gold & Diamond Merchants	4,209.96
Mahaveer Jewell Palace	659.31
MANGAL & MANGAL THANGA MALIGAI	2,061.30
NAC JEWELLERS PVT LTD	1,885.00
Nalli Jewellers	66.76
Paral Gold	2,562.59
Paras Jewellery	561.22
Pranav Jewellers	5,565.96
Sandiya Foundations (Chennai) LLP	3,123.33
Shanthi Jewellers	2,194.40
Sri Kamatchi Jewellers	1,356.77
SUMANGALI JEWELLERY HALL	1,879.08
SUNIL JEWELLERS-CHITTOOR	0.60
The Legend New Saravana Stores Bramandamai Pvt Ltd	5,094.29
V Chetty Radhakrishna Chetty Jewel Craft Firm	0.00
Vummidi Bangaru Jewellers	3.93
Ambica Jewellers	1,327.32
Bhima Jewellers (Dr)	31,880.07
Pamadi Ramachandra Setty & Sons Jewellers	197.45
Panch Ratan Jewellers	3,244.86
Rishab Gold	3,994.54
Simha Jewellers Pvt Ltd	1,981.62
Dev Darshan Jewellery	736.92
Eswar Jewellers & Diamonds	33.18
Namishree Jewels Pvt Ltd	15.43
NANDI JEWELLERS	2.46
Nathu and Sons Jewellers	22.88
NEHAA JEWELLERS	5,421.19
R S BROTHER JEWELLERS PVT LTD	951.90
SAI SEETA JEWELLERS	1,611.25
SARASWATI GOLD	52.65
Saraswati Jewels	292.55
SHREE KALPTARU JEWELLERS (I) PRIVATE LIMITED	11,559.84
SREE NAKODA JEWELLERS	1,949.50
SRI LAKSHMI VENKATESHWARA DIAMOND HALL	2,970.98
VINEETH JEWELLERS	933.38
BATUKBHAII SONS JEWELLERS	127.39
Kalamandir Jewellers Limited	28.62
MAYUR GOLD PRIVATE LIMITED	4,598.00
M/S SWARNA PRABHA JEWELLERS	86.97
RATILAL AND BROTHERS	622.31
Shringars Gold	13,055.64



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SHANTI GOLD INTERNATIONAL LIMITED

BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

PARTICULARS	AS AT 31.03.2022 TOTAL
SUNDRY DEBTORS - OTHERS	
Alukkas Jewellery Calicut {BR}	7,123.83
Alukkas Jewellery Kannur {BR}	1,039.25
Alukkas Enterprises Pvt.Ltd. (Jos Alukkas) Vijayw	0.00
Joyalukkas India Limited - Coimbtore	228.34
Joyalukkas India Limited - Jayanagar	366.09
Kalyan Jewellers India Limited- Mumbai	43.15
Aadinath Jewels	566.15
Alagar Jewellers Pvt Ltd	3,326.63
A N B Jewellers	302.36
A S Jewellers	12,426.59
ASR THANGA MALIGAI	136.66
Batukbhai Sons Jewellers	4,093.32
Bharat Gold	1,622.66
Bhima Jewellers - Bangalore	502.60
C. Krishniah Chetty Jewellers	453.55
C.Krishniah Chetty & Sons Pvt Ltd	684.30
Crown Jewellers	214.85
D. Harris Nadar Jewellery	1,625.29
D.P.Abhushan Limited	17.24
DUA GOLD LIMITED LIABILITY	1,572.60
Ganpati Chains & Jewellers	22,293.75
G R Exports	5,262.08
Hema Golden Commodities Inc	0.00
Kameswari Jewellers	176.09
Khan Mohammed Diamonds & Jewellers Pvt Ltd	540.47
Lalithaa Jewellery Mart (P) Ltd.	69,198.43
Manepally Jewellers Pvt Ltd	1,989.26
Mangal & Mangal	44.49
Manoj Vaibhav Gems 'N' Jewellers Pvt Ltd-Vishakhapa	8,071.20
Mayur Jewellers	8,298.66
Naj Jewellery Pvt Ltd	863.12
Naresh Jewellers	1,472.67
Nehaa Jewellers	493.08
Neha Bangles	406.85
NEW R S JEWELLERS	3,220.11
Oswal Jain Jewellers	2,106.38
Pardeep Jewellers	2.58
Pashupati Gold	705.87
Prince Gold and Diamonds India Pvt Ltd	4,452.22
Riddhima Chains & Jewellery	808.11
RS Gold Shoppee India Pvt Limited	2,855.06
Sachdeva Jewellers	633.85
Santunu Vanijya Pvt Ltd	13,498.18
Satyam Chains	20,219.82
Selva Maligai	1.90
Senthil Murugan Jewellers Pvt. Ltd.	431.66
SHINESHILPI JEWELES BHILWARA LLP	899.53
Shivraj Laxmichand Jain Jewellers	1,952.96
Shree Kalptaru Jewellers (I) Pvt Ltd	30,494.57
SHREE KALPTARU JEWELS(I) PRIVATE LIMITED - MUMBAI	45.45
Shree Ram Jewellers	36,345.07
Shree Salasar Balaji Jewellers Pvt.Ltd.	637.11



SHANTI GOLD INTERNATIONAL LIMITED**BALANCE SHEET SUB-GROUPING****(Rupees in '000s)**

PARTICULARS	AS AT 31.03.2022 TOTAL
SUNDRY DEBTORS - OTHERS	
SHREE SUMANGALI JEWELLERS PRIVATE LIMITED	924.05
Shringars Gold	42,406.33
Singal Jewellers	15,115.69
Sitara Jewellers	3.90
Siva Srinivasa Jewels	54.00
Sree Alankar	502.97
Sree Nakoda Jewellers	1,718.02
SRI ABINAYA JEWELLERS	940.09
Sri Balaji Bullion & Jewellers	11,516.89
Sri Dhana Lakshmi Mitta Jewellers	2,162.53
Sri Divya Jewellers	270.15
Sri Krishna Nagai Maaligai Pvt Ltd	2,089.61
Sri Lakshmi Venkateswara Diamond Hall	905.58
Sri Madhura Jewellery Pvt Ltd	240.93
Srinivasa Diamond Hall & Jewellers	15,482.18
Sri Sumangali Jewellers	16,154.71
Sri Vasavi Thanga Maaligai	1,175.64
Stellar Trading Company	1,211.14
Sumangali Jewellers	0.00
T C Ornaments Private Limited	7,000.00
Thallam Jewellers	8,211.86
TNN Gold & Diamonds	1,295.88
Vasavi Jewellery Mart	42.92
Vysyaraju Jewellers Private Limited	64,902.32
Sundry Drs for Exports	
Kalyan Jewellers W. L. L.	10,454.45
Nimisha Jewellers	15,470.66
Nora Jewellery FZCO	51,257.89
TOTAL - SUNDRY DEBTORS - OTHERS	678,840.36



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SHANTI GOLD INTERNATIONAL LIMITED

BALANCE SHEET SUB-GROUPING

(Rupees in '000s)

PARTICULARS	AS AT 31.03.2022 TOTAL
ADVANCES FROM CUSTOMERS	
Alukkas Enterprises Private Limited - Bangalore	14.02
Alukkas Gold Retail India Pvt Ltd - Coimbatore	33.04
Joyalukkas India Pvt Ltd -Coimbtore	0.00
Joyalukkas India Pvt Ltd - Vijayawada	0.00
A M N Jewellers Pvt Ltd	64.71
Aurum Jewels - Thrissur	1,700.25
Chintamani Gold	20.54
Deccan Jewellers Pvt Ltd	528.22
Dev Darshan Jewellery	5,311.72
G N Jewellers - Drs	6,523.53
Krishna Jewellers	0.00
Krishna Jewellery	48.79
Kuldeep Jewellers	178.31
L.Ananth Jewellery	6.81
Madurai Sri Jewellers Private Limited	0.40
Mayur Jewellers - Chennai	0.77
Meraj Ishtiyaque Sayed	102.00
Paral Gold	4,179.79
Pothys Swarana Mahal Pvt Ltd	14.92
Saraswati Gold	184.47
Satguru Jewellers - Ludhiana	143.00
Shri Coimbatore Jewellers India Pvt Ltd	73.74
Sree Akhila Jewellery	210.31
Sri Balagopalan Jewellery Mart Private Limited	43.85
SRI KRISHNA JEWELLERS PRIVATE LIMITED	532.82
SRI SELVAGANAPATHY JEWELLERS - Salem	384.59
Sri Sumathi Jewellery	239.84
Sumangali Jewellers-Coimbatore	308.51
Swastik Renewable	13.91
Vega Jewellers	11.94
Vineeth Jewellers	886.40
Vrinda Gold Jewellery House Pvt Ltd	4.87
CHINTAMANI GOLD	2.51
NARESH JEWELLERS	1,252.13
Shree Shivam Jewellers	307.38
SRI BALAJI BULLION & JEWELLERS	135.13
Swarna Sri Jewellery	2.40
KRISHNA JEWELLERY	8.33
SHRI COIMBATORE JEWELLERS INDIA PVT LTD	126.41
TOTAL - ADVANCES FROM CUSTOMERS	23,600.35



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SHANTI GOLD INTERNATIONAL LIMITED**BALANCE SHEET SUB-GROUPING****(Rupees in '000s)**

PARTICULARS	AS AT 31.03.2022 TOTAL
DEPOSITS	
Deposit - Coimbatore Office	250.00
Deposit with Jaipur Electricity Board	439.13
Deposit with Rajasthan Pollution Board	60.00
Deposit - Mahindra World City (Jaipur) Limited	802.80
Deposit - Bangalore Office	240.00
Deposit -Bangalore Residence	200.00
Deposit - Kvat Registration	5.00
Deposit - Water Can	0.15
Deposti - Hyderabad Office	240.00
Deposit - Zaveri Bazaar Office	200.00
Deposit - All India Gem and Jewellery Domestic Council	46.42
Deposit - Bharat Diamond Bourse	9.00
Deposit - Karishma Akshit Mehta	1,200.00
Deposit - MPCB	110.00
Deposit - MSEDCL	3.73
Deposit - Mumbai Registered office	1,000.00
Deposit - Reliance Infrastructure Ltd	181.99
Deposit-The Gems & Jewellery Promotion Council	200.70
Deposit - Vichare Express & Logistics Pvt Ltd	2.00
Deposit with CDSL	45.00
TOTAL - DEPOSITS	5,235.92



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A signature in the middle, possibly "Rajendra".
A signature at the bottom, "Ranjana Nayyar".

