J B L I M B A S I Y A & C O
C H A R T E R E D A C C O U N T A N T S

J I G N E S H B L I M B A S I Y A
B.Com, CA, CS.

INDEPENDENT AUDITORS REPORT TO THE PARTNERS OF TANVI GOLD CAST LLP ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024.

We have audited the accompanying financial statements of **Tanvi Gold Cast LLP** ("the LLP") (**formerly known as Tanvi Gold Cast**), which comprise the Balance Sheet as at **March 31, 2024**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (Collectively referred to as "the Statement of Accounts").

In our opinion, the accompanying Statement of Accounts give a true and fair view of the financial position of the LLP as at 31 March 2024, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Statement of Accounts section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Statement of Accounts

The LLP's Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, LLP's Management is responsible for assessing the LLP'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 LLP's Management either intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

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Auditor's Responsibilities for the Audit of the Statement of Accounts

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

Auditor's Responsibilities for the Audit of the Statement of Accounts (continued)

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 Statement of Accounts, 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, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of the LLP's Management 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 LLP'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 Statement of Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management 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.

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Emphasis of Matter

We draw attention to the following matters in the Notes to the Financial Statements.

(i) Note 26 of the Financial Statements relating to Non-Provision of Disputed Income Tax Liability is not acknowledged as debt aggregating of Rs. 110.32 Lakhs (31/03/2023 Rs 110.32 Lakh) for AY 2019-20 as a result of which opening Capital of Partners is higher by Rs. 110.32 Lakhs (31/03/2023 Rs. 110.32 Lakh) and provision is lower by Rs. 83.90 Lakhs (31/03/2023 Rs. 83.90 Lakhs) being amount as reduced by that already paid and shown as payment against disputed tax liability under Long Term Loans & Advances of Rs. 22.46 Lakhs (31/03/2023 Rs. 22.46 Lakhs).

Our opinion is not modified in respect of these matters.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

1. In respect of Balance Sheet, the state of affairs of the LLP as at March 31, 2024
2. In the case of Statement of Profit and Loss for the year ended 31st March 2024, the Profit of the LLP
3. In the case of cash flow Statement, the Cash Flow for the year ended on that date,

FOR J B LIMBASIYA AND CO
CHARTERED ACCOUNTANTS
FRN: 132608W

Limbasiya
Jignesh
Babubhai

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JIGNESH B LIMBASIYA
PROPRIETOR
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PLACE: RAJKOT
UDIN: 24136581BKARBD9580
DATE: 09-AUG-2024

TANVI GOLD CAST LLP

(LLPIN: AAG-7865)

Balance Sheet as at 31st March 2024

	Particulars	Note	As at 31st March 2024 (Rupees)	As at 31st March 2023 (Rupees)
I	**FUND EMPLOYED/SOURCES OF FUND**			
(i)	**CAPITAL EMPLOYED**			
	Partners Fund	3	29,24,48,567	20,34,84,287
			29,24,48,567	**20,34,84,287**
(ii)	**LOAN FUNDS**			
	Borrowings	4	35,22,83,295	37,58,85,238
	Deferred tax liabilities(net)		-	-
			35,22,83,295	**37,58,85,238**
(iii)	**CURRENT LIABILITIES AND PROVISIONS**			
	Trade payables	5	1,29,73,609	2,42,96,648
	Current liabilities	6	7,55,91,492	8,88,27,606
	Provisions	7	-	7,21,817
			8,85,65,101	**11,38,46,072**
	Total		**73,32,96,962**	**69,32,15,597**
II	**APPLICATION OF FUNDS**			
(i)	**PROPERTY PLANT AND EQUIPMENT**			
	Property, Plant and Equipment	8		
	Tangible assets		11,40,85,742	10,51,78,629
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		35,71,485	24,46,485
	Investments	9	5,00,000	5,00,000
			11,81,57,227	**10,81,25,114**
(ii)	**CURRENT ASSETS, LOANS AND ADVANCES**			
	Loans and advances	10	12,76,57,498	5,89,85,663
	Inventories	11	24,56,28,998	31,09,30,385
	Trade receivables	12	23,62,38,251	18,80,26,716
	Cash and bank balances	13	45,57,345	15,95,749
	Other current assets	14	10,57,643	2,55,51,970
			61,51,39,734	**58,50,90,483**
	Total		**73,32,96,962**	**69,32,15,597**

Corporate information & Significant accounting policies **1 & 2**

The accompanying notes are an integral part of these statements of account

FOR J B LIMBASIYA & CO.
CHARTERED ACCOUNTANT
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FOR TANVI GOLD CAST LLP
ON BEHALF OF PARTNERS OF LLP

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DESIGNATED PARTNER
DIN: 07613345

PLACE : RAJKOT
DATE : 09-Aug-2024

TANVI GOLD CAST LLP

(LLPIN: AAG-7865)

Statement of profit and loss for the Period ended 31st March 2024

	Particulars	Note	For the Year ended 31st March 2024 (Rupees)		For the year ended 31st March 2023 (Rupees)
I	**Income**				
	Revenue from operations (gross)	15	6,59,13,54,927		6,09,47,80,410
	Less: Sales Return		-		-
	Revenue from operations (net)		6,59,13,54,927		6,09,47,80,410
II	Other income	16	3,28,83,089		1,16,52,416
III	**Total income (I + II)**		**6,62,42,38,016**		**6,10,64,32,826**
IV	**Expenses**				
	Cost of Raw Material Consumed	17	5,92,71,58,587		5,56,33,57,471
	Other Direct Manufacturing Expenses	18	8,28,50,683		9,95,96,033
	Purchases of stock-in-trade	19	29,80,16,253		14,34,18,751
	Changes in inventories of finished goods ,work-in -progress and stock-in-trade	20	1,51,83,924		36,25,351
	Employee benefit expense	21	14,72,46,660		14,06,98,746
	Other expenses	22	4,51,44,537		4,73,90,394
	Total		**6,51,56,00,645**		**5,99,80,86,747**
V	**Profit before interest , tax, depreciation & amortisation (III-IV)**		10,86,37,371		10,83,46,080
	Finance costs	23	4,53,19,437		3,65,79,705
	Depreciation and amortisation expense	8	1,97,58,641		2,15,60,070
VI	**Profit/(Loss) before exceptional, prior period items and tax**		**4,35,59,292**		**5,02,06,305**
	Exceptional items	24	10,269		1,25,25,789
VII	**Profit/(Loss) before prior period items and tax**		**4,35,49,023**		**3,76,80,516**
	Prior period items		-		-
VIII	**Profit/(Loss) before tax**		**4,35,49,023**		**3,76,80,516**
IX	**Tax Expense**				
	Current tax		1,54,08,186		1,31,67,080
	Adjustments for earlier years		54,071		2,45,260
	Deferred tax		-		-
X	**Profit/(Loss) for the year (VIII - IX)**		**2,80,86,767**		**2,42,68,177**

Corporate information & Significant accounting policies **1 & 2**

The accompanying notes are an integral part of these statements of account

FOR J B LIMBASIYA & CO.
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FOR TANVI GOLD CAST LLP
ON BEHALF OF PARTNERS OF LLP

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HARESHBHAI M SARDHARA
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PLACE : RAJKOT
DATE : 09-Aug-2024

TANVI GOLD CAST LLP

(LLPIN: AAG-7865)

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2024

PARTICULARS	FOR THE YEAR ENDED 31st March 2024		FOR THE YEAR ENDED 31st March 2023	
	RUPEES	RUPEES	RUPEES	RUPEES
CASH FLOW FROM OPERATING ACTIVITY				
Net profit before Tax	4,35,49,023		3,76,80,516	
Adjustment for:				
Depreciation	1,97,58,641		2,15,60,070	
Interest & Other Related Expenses	4,53,19,437		3,72,13,435	
Remuneration to Partners	1,36,80,000		1,04,40,000	
Bank FD Intrest Received/other intrest received	(11,65,729)		(13,23,598)	
Operating Profit before working capital changes	12,11,41,373		10,55,70,424	
(Increase) / Decrease in Trade Receivables	(4,82,11,535)		(5,23,46,470)	
(Increase) / Decrease in Inventory	6,53,01,387		(3,59,77,119)	
Increase / (Decrease) in Trade Payables	(1,13,23,039)		1,07,60,808	
Increase / (Decrease) in Current Liabilities & Provisions	(1,32,36,115)		(2,77,56,670)	
(Increase) / Decrease in Loans & Advances	(7,47,23,854)		75,27,070	
(Increase) / Decrease in Other Current Assets	2,44,94,327		(2,53,11,849)	
Cash Generated from Operation	6,34,42,545		(1,75,33,806)	
Taxes / Tax Paid As Adjusted By Deferred Tax	(1,61,89,496)		(1,48,54,495)	
Net Cash from Operating Activity		4,72,53,049		(3,23,88,301)
CASH FLOW FROM INVESTING ACTIVITY				
Purchase of Fixed Assets	(2,86,65,755)		(2,10,89,545)	
Proceeds From Sale of Fixed Assets	-		1,91,000	
Increase in Capital Work in Progress	(11,25,000)		-	
Bank FD Intrest Received/other intrest received	11,65,729		13,23,598	
(Increase)/Decrease in FD of more than 12 months	29,92,296		(54,56,127)	
Decrease/(Increae) in Advance Given on Capital Account (Net)	30,65,145		(27,28,951)	
Net Cash from Investing Activity		(2,25,67,585)		(2,77,60,025)
CASH FLOW FROM FINANCING ACTIVITY				
Increase / (Decrease) in Borrowings	(2,36,01,944)		8,75,92,609	
Increase/(Decrease) in Capital	3,41,24,187		(56,06,558)	
Interest Paid	(3,22,46,111)		(2,30,37,777)	
Net Cash from Financing Activity		(2,17,23,868)		5,89,48,274
Net Increase/(Decrease) in Cash and Cash Equivalents		**29,61,596**		**(12,00,051)**
Opening Balance of Cash & Cash Equivalents as on 01.04.2023		15,95,749		27,95,800
Closing Balance of Cash & Cash Equivalents as on 31.03.2024		45,57,345		15,95,749
Net Increase/(Decrease) in Cash and Cash Equivalents		**29,61,596**		**(12,00,051)**

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" issued by Institute Chartered Accountants of India.

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

AS PER OUR REPORT OF EVEN DATE
FOR J B LIMBASIYA & CO.
CHARTERED ACCOUNTANT
FIRM REGISTRATION No. 132608W

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DATE : 09-Aug-2024

FOR TANVI GOLD CAST LLP
ON BEHALF OF PARTNERS OF LLP

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DESIGNATED PARTNER
DIN: 07474301

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DATE : 09-Aug-2024

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DESIGNATED PARTNER
DIN: 07613345

TANVI GOLD CAST LLP

PY: 31.03.2024

AY: 2024/2025

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FOLLOWED ANDDISCLOSURES AS PER ACCOUNTING STANDARD, GUIDANCE NOTE & PRONOUNCEMENT FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2024

NOTE 1: CORPORATE INFORMATION

The Tanvi Gold Cast LLP (The LLP) is a Limited Liability Partnership, registered The Limited Liability Partnership Act, 2008. The Conversion of the said Partnership Firm into LLP was carried out on 28th June 2016. The LLP incorporated to carry on the business of Manufacturing of Plain and Studded Gold and Silver ornaments.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles (GAAP) and the mandatory accounting standards issued by the institute of chartered accountants of India (ICAI). The accounting policies, in all material respects, have been consistently applied by the Entity and are consistent with those in the previous year.

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management of the LLP to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. PROPERTY PLANT AND EQUIPMENT

(I) TANGIBLE ASSETS

Tangible assets capital work in progress are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive Input tax credit (IGST/CGST and SGST) or other tax credit available to the Entity.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

For the purposes of computing depreciation as well as gain or loss on disposal of assets the assessee adopts the concept of Block of Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

(II) INTANGIBLE ASSETS

Acquired intangible assets are capitalised at the acquisition price. Internally generated intangible assets are recorded at cost that can be measured reliably during the development phase and when it is probable that future economic benefits that are attributable to the assets will flow to the Entity.

(III) ASSETS ACQUIRED AS LEASE

Leases under which the Entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

The cost of leasehold land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower.

(IV) ADVANCES PAID TOWARDS ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT

Advances paid towards the acquisition of Property, Plant and Equipment, outstanding at each balance sheet date are shown under capital advances. The cost of the Property, Plant and Equipment not ready for its intended use on such date, is disclosed under capital work-in-progress.

D. DEPRECIATION & AMORTISATION

Depreciation has been provided as per written down value method at the rate calculated and, in the manner, as prescribed in Income Tax Act,1965 on all tangible assets including those which are owned on a perpetual lease term.

Intangible assets are being amortized in accordance with AS-26.

E. IMPAIRMENT OF ASSETS

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in

use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

F. BORROWING COSTS:

Incurred for the Purchase of the Property, Plant and Equipment

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period to get ready for its intended use are capitalized. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

G. FOREIGN CURRENCY TRANSACTION

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Entity's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

Forward exchange Contracts:

The Entity uses foreign exchange forward contracts derivative instruments to hedge its exposure on account of movements in foreign exchange. These derivatives are generally entered with banks and not used for trading or speculation purposes. These derivative instruments are accounted as follows:

For forward contracts which are entered into to hedge the foreign currency risk of the underlying instrument outstanding on the date of entering into that forward contract, the premium or discount on such contracts is amortized as income or expense over the life of the contract. Any profit or loss arising on the cancellation or renewal of forward contracts is

recognized as an income or expense for the period. The exchange difference on such a forward exchange contract is calculated as the difference between-

i. The foreign currency amount of the contract translated at the exchange rate at the Balance Sheet date, or the settlement date where the transaction is settled during the reporting period, and

ii. The same foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the Profit and Loss Account in the reporting period in which the exchange rates change.

Forward contracts which are entered into to hedge the foreign currency risk of the highly probable transactions or firm commitments are valued at fair value at each Balance Sheet date. The resultant loss from these transactions is recognised in the Profit and Loss Account. However, in case of resultant gains, such gains are not accounted in the books of accounts of the Entity. Decrease in fair valuation loss already recognised in earlier years are reversed in the year of such decrease in fair valuation loss.

H. <u>INVESTMENTS</u>

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Profit and Loss Account.

Investment property

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the Entity, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price and directly attributable cost of bringing the investment property to its working condition for the intended use.

Depreciation on building component of investment property is calculated on a straight-line basis using the rate arrived at based on the useful life estimated by the management and the same is deducted from income generated from such Investment Property.

On disposal of an investment, the difference between it’s carrying amount and net disposal proceeds is charged or credited to the Profit and Loss Account.

I. REVENUE RECOGNITION

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates and Goods and Service Tax.

Revenue from services

Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered, and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

'Unbilled receivables' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date.

'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income

Dividend is recognised when the Entity's right to receive dividend is established.

J. RETIREMENT AND OTHER EMPLOYEE BENEFITS

Defined contribution plan

The Entity makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and Superannuation Schemes, which are recognised in the Profit and Loss Account on accrual basis. The Entity has no further obligations under these plans beyond its monthly contributions.

Defined Benefit Plan- Gratuity

Liability for Ex-gratia payment to Employee is recognized and charged to statement of Profit and Loss of the year in which LLP decides to pay the same.

Other long-term benefits

Liability for entitlement of leave, if any, is recognized on accrual basis and charged to statement of profit & loss of the year in which it is earned, on accrual basis.

K. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

L. INVENTORIES

Inventories [other than quantities of gold for which the price is yet to be determined with the suppliers (Unfixed gold)] are stated at the lower of cost and net realizable value determined on an item-by-item basis. Cost is determined as follows:

Raw material (i.e Pure Gold)	Moving Weighted average
Stock-in-trade (Goods purchased for resale)	Moving weighted average rate/ cost of purchases
Stores and spares, loose tools and raw materials	Moving Weighted average
Work-in-progress and finished goods (Other than Gold)	Material cost plus appropriate share of production overheads, wherever applicable

Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the LLP), freight inwards and other expenditure directly attributable to acquisition. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, other taxes.

Unfixed gold is valued at the provisional gold price prevailing on the date of delivery of gold.

Net realisable value represents the estimated selling price for inventories less estimated costs of completion and costs necessary to make the sale.

Gold Recovery from Dust and Scrap

Gold recovered from gold dust and particles from the production floor area is included in the common pool of Gold Stock and valued at moving weighted average price of the month of recovery.

M. INCOME TAXES

Tax expense for the period comprises of current tax, deferred tax and Alternate Minimum Tax credit (Wherever applicable).

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date. Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of

losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Entity reassesses the unrecognized deferred tax assets, if any.

Alternate Minimum Tax (AMT) paid in a year is charged to the Profit and Loss Account as current tax. The Entity recognizes AMT credit available as an asset only to the extent that there is convincing evidence that the Entity will pay normal income tax during the specified period, i.e., the period for which AMT credit is allowed to be carried forward. In the year in which the Entity recognizes AMT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Profit and Loss Account and shown as "AMT Credit Entitlement." The Entity reviews the "AMT credit entitlement" asset at each reporting date and writes down the asset to the extent the Entity does not have convincing evidence that it will pay normal tax during the specified period.

N. CONTINGENT LIABILITY, PROVISIONS AND CONTINGENT ASSET

The Entity creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of obligation.

"A provision is recognized when an entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are disclosed when the entity has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation."

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

O. GOVERNMENT GRANTS AND SUBSIDIES

Grants and subsidies from the government are recognised when there is reasonable assurance that (i) the Entity will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy related to revenue, it is recognised as income on a systematic basis in the Profit and Loss Account over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant is related to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.

When the Entity receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognised at a nominal value.

"The grant is shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the profit and loss statement over the useful life of a depreciable asset by way of a reduced depreciation charge. When the Entity receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognised at a nominal value.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds. The nature and extent of government grants recognised in the financial statements, including grants of non-monetary assets given at a concessional rate or free of cost are as per below:

(a) Assistance of Credit Link Capital Subsidy, Interest Subvention and Market Development Assistance Scheme for MSMEs by Central and State Government

- Interest Subsidy Received during the year Rs. 6,77,120/-(P.Y Rs. NIL /-) has been recognised in the Statement and Income and Expense for the year.
- Market Development Assistance subsidy for participation in Foreign and Domestic Exhibitions received during the year Rs. 5,00,000/-(P.Y Rs. NIL) has been recognised in the Statement and Income and Expense for the year.

P. SEGMENT REPORTING

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Entity. The Entity's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Entity operate.

Further, inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based.

Unallocated items include general corporate income and expense items, which are not allocated to any business segment.

Q. LEASES

As a Lessee:

Finance leases, which effectively transfers to the Entity substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Profit and Loss Account. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Entity will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

As a Lessor:

Leases in which the Entity transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Entity apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

Leases in which the Entity does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

R. DISCONTINUING OPERATION

No part or component of or no major line of business or geographical area of operation has been discontinued as on the date of signing of this financial statement.

Tanvi Gold Cast LLP
Notes to financial statements for the year ended 31st March 2024

NOTE-3

PARTNERS CAPITAL AND CURRENT ACCOUNTS

Name of the Partners	Profit Sharing Ratio %	As at 1st April 2023	Introduced during the year	Withdrawals during the year	Interest For the Year	Remuneration for the year	Profit/(Loss) After Tax for the year	As at 31st March 2024
Mr. Bipinbhai G Viradiya	15.50%	93,66,704	1,29,83,287	2,08,55,922	3,22,581	12,00,000	43,53,449	73,70,099
Mr. Mayur B Limbasiya	11.00%	2,77,91,794	1,85,80,447	2,75,10,655	18,61,337	2,40,000	30,89,544	2,40,52,467
Mr. Hareshbhai M Sardhara	8.75%	34,74,847	87,40,431	1,60,99,170	-	12,00,000	24,57,592	(2,26,299)
Mr. Hiteshbhai M Sardhara	8.75%	2,05,71,542	62,80,852	97,18,340	9,85,459	12,00,000	24,57,592	2,17,77,105
Mrs. Bhagwatiben B Viradia	6.50%	2,22,89,062	63,15,214	14,40,000	13,51,751	6,00,000	18,25,640	3,09,41,667
Mr.Vinodbhai M Parsana	6.50%	2,18,27,512	1,23,78,350	16,18,356	14,28,588	6,00,000	18,25,640	3,64,41,734
Mr. Raj A Bhalara	6.50%	54,66,998	1,29,32,022	2,01,62,786	1,58,752	10,80,000	18,25,640	13,00,626
Mr. Ravi A Bhalara	6.50%	(2,09,86,566)	3,77,64,582	37,24,695	-	18,00,000	18,25,640	1,66,78,961
Mr. Dineshbhai M Mevada	6.50%	1,79,81,042	81,67,450	33,58,454	10,50,944	12,00,000	18,25,640	2,68,66,622
Mr. Amitbhai J Hapaliya	6.50%	2,49,82,546	1,37,17,906	2,84,29,858	15,15,277	6,00,000	18,25,640	1,42,11,511
Mr. Sandipbhai J Hapaliya	6.50%	1,85,16,231	95,95,435	18,32,948	11,67,025	6,00,000	18,25,640	2,98,71,383
Mrs. Jagrutiben T Savaliya	3.00%	1,43,98,191	50,39,275	11,78,309	8,75,238	12,00,000	8,42,603	2,11,76,998
Mr. Tushar V Savaliya	2.50%	1,18,76,670	69,43,724	8,30,286	7,41,546	4,80,000	7,02,169	1,99,13,823
Mr. Ankur Ajani	3.00%	1,49,16,651	67,59,839	13,05,199	9,46,325	12,00,000	8,42,603	2,33,60,219
Mr. Rajesh Tarpara	2.00%	1,10,11,060	75,61,932	15,71,581	6,68,503	4,80,000	5,61,735	1,87,11,649
Total	**100.00%**	**20,34,84,287**	**17,37,60,746**	**13,96,36,559**	**1,30,73,326**	**1,36,80,000**	**2,80,86,767**	**29,24,48,567**

Note:

The initial capital contribution and variable capital contribution is made by each partner as per the arrangement mentioned in the LLP agreement between the partners.

Tanvi Gold Cast LLP

Notes to financial statements for the year ended 31st March 2024

BORROWINGS

4. Borrowings	31st March 2024 (Rupees)	31st March 2023 (Rupees)
SECURED		
-TERM LOANS		
From banks		
SIDBI **(Refer Note Below)**	36,34,650	1,51,84,450
BOB Car Loan	19,56,782	26,21,661
ICICI BANK Term Loan **(Refer Note Below)**	1,61,33,333	5,82,33,333
ICICI BANK Car Loan-MG Hector	16,29,725	18,54,705
HDFC Car Loan-146187665 BMW	37,91,554	-
HDFC Car Loan-146310965 AUDI	37,91,554	-
- LOANS REPAYABLE ON DEMAND		
From banks		
Overdraft /Cash credit from banks		
ICICI Bank CC-084805002024 **(Refer Note Below)**	27,89,27,132	25,09,16,974
ICICI BANK LTD - GML	4,22,18,564	3,62,17,267
UNSECURED		
From others		
Unsecured loans from Individuals		
Saikat Giri	2,00,000	1,50,000
Prem Lata	-	53,53,424
Ram Niwas Meena	-	53,53,424
Total Borrowing	**35,22,83,295**	**37,58,85,238**

NOTE:

The Cash Credit Facility from ICICI Bank is secured against mortgage / charge of the immovable property situated at Bhimjibhai Street, Soni Bazar Main Road, Rajkot-360001. The Cash Credit Facility is repayable on demand subject to Annual review by Bank, the CC carries interets rate linked with RAPO Rate by RBI as per Credit Arrangement Letter

Existing Security particulars: Primary

Exclusive and First hypothecation charge on all existing and future current assets of the Borrower

Exclusive and First hypothecation charge on all existing and future moveable fixed assets of the Borrower

Collateral:

First and exclusive registered mortgage charge on immoveable properties being land and building situated at

1.Tanvi Gold Cast LLP, Bhimjibhai Street, Kothariya Naka area, Soni Bazar Main Road, Rajkot 360001 belonging to Tanvi Gold Cast LLP

2.Rajkot, TP No : Sheet No. 124, C.S. No. 1016 & 1008/p, East Side, Ground Floor, , Soni Bazar, Damodar Karshanji Ni Sheri, Nr. Jalaram Chiki, Off. Soni Bazar Main Road , B/h. Shalibhadra Palace, Rajkot – 360001 belonging to Hiteshbhai Mohanbhai Sardhara

3.Survey No : 299/1 & 300/1, TP No : 5, FP No : 60/p, SP No : 30/B, OP No : 19/p, City Sr. No. : 2828/B, Sub Plot No. 30/B, Shree Sadhana Mandir Co. Opp. Hou. Society, Street No. 1, Nr. Sadhana Community Hall , Off Sahakar Main Road, Rajkot – 360002 belonging to Mr. Mayurbhai Bhupatbhai Limbasiya and Mrs Monaliben Mayurbhai Limbasiya

4. Survey No : 299/1 & 300/1, TP No : 5, FP No : 60/p, SP No : 35/p North Side, OP No : 19/p, City Sr. No.: 2833/B, Plot No. 35/p North Side, Shree Sadhana Mandir Co.Opp. Hou. Society, Street No. 1, Nr. Sadhana Community Hall, Off. SahakarMain Road, Nr. Walkeswar Society, Rajkot –360002 belonging to Mrs Bhavnaben Hareshbhai Sardhara and Mr. Hareshbhai Mohanbhai Sardhara

5.Plot No. 5/p, East Side, Om, Shree Ranchhodnagar Co.Op Housing Society Ltd., B/h. Neno Crystal, Off. Santkabir Road, Nr. Hanuman Temple, Area: Shree Ranchhod Nagar, City :Rajkot – 360003 belonging to Dinesh M Mevada

6. Sub Plot No.35/B, Payal, Shree Ranchhodnagar Co.Op Housing Society Ltd., Street No.5, Nr.Mehul School, Off. Kuvadva Road, Nr. Shivam clinic & physio fitness, Area : Ranchhod Nagar-3, City : Rajkot – 360003 belonging to Jagdish Hapalia and Popat Hapalia

7.Rajkot, TP No : Sheet No. 124, Shop No. 1, Ground Floor , Shalibhadra Palace, , Nr. Jalaram Chiki, Soni Bazar Main Road , Rajkot – 360001 belonging to Rameshbhai R Marakana and Ramilaben R Marakana

8. Rajkot, TP No : Sheet No. 124, C.S. No. 1016 & 1008/p, East Side, First Floor, Soni Bazar, Damodar Karshanji Ni Sheri, Nr. Jalaram Chiki,Off. Soni Bazar Main Road , B/h. Shalibhadra Palace, Rajkot – 360001 belonging to Hiteshbhai Mohanbhai Sardhara

9. Plot No. 21/p/1, Sadguru Krupa, Shree Sadhana Mandir Co. Opp. Hou. Society, Street No. 1, Nr. Sadhana Community Hall, Off. Sahakar Main Road, Area : Sadhana Society, City : Rajkot – 360002 belonging to Tusharbhai Savaliya and Mrs. Jagrutiben Tusharbhai Savaliya

10.Plot No. 51/p, South Side, Kailash, Shree Sadhana Mandir Co. Opp. Hou. Society, Opp. Sadhana Community Hall , Sadhna Society Main Road, Nr. Anand Nagar, Area : Sadhana Society, City : Rajkot – 360002 belonging to Vinod Parsana and Shital Parsana

11.Plot No. 8/p West side, Dharmi, Shree Sadhana Mandir Co. Opp. Hou. Society, Street No. 3, Nr. Sadhana Community Hall , Walkeshwar main road, Area : Sadhana Society, Rajkot, City : Rajkot – 360002 belonging to Hitesh Sardhara

12. Survey No : 299 & 300/p, TP No : 5, FP No : 60/p, SP No : 23/A, OP No : 19, City Sr. No. : 2867/p Sub Plot No. 23/A, Raviraj, Shree Sadhana Mandir Co.Opp. Hou. Society, Street No. 1, Nr. Sadhana Community Hall , Off. Sahakar Main Road, Area : Sadhana Society, City : Rajkot – 360002 belonging to Ashokbhai Chakubhai Bhalara

Tanvi Gold Cast LLP

Notes to financial statements for the year ended 31st March 2024

Note:

The Term Loans have been taken for the purpose of purchase of Machineries. The following are the Terms and Conditions for the Term Loans.

1. SIDBI

(A) Amount Sanctioned (Rs.) : 1,50,00,000/- **ROI 8.35% p.a Floating (Term Loan under 4E Financing Scheme)**
Repayment Terms : 56 Monthly Installments of Rs. 2,64,000/- each and 1 Installment of Rs. 2,16,000/-

(B) Amount Sanctioned (Rs.) : 80,00,000/-**ROI 11.90% p.a Floating (Term Loan under Direct Credit Scheme (DCS))**
Repayment Terms : 56 Monthly Installments of Rs. 1,41,000/- each and 1 Installment of Rs. 1,04,000/-

SECIRUTY-

Primary:

First charge by way of hypothecation in favour of SIDBI of all the movable assets of the borrower,including the plant, machinery, machinery spares, equipments, tools & accessories, officeequipments, computers, furniture fixtures, fittings and other movables acquired / to be acquiredby the Borrower under the project / Scheme / assistance and installed / to be installed at its factory premises at Parmeshwari Hub, City Survey Ward No.3, Sheet No.124, City SurveyNo.568, Bhimjibhai Street, Soni Bazar Main Road, Kothariya Naka, Rajkot, Gujarat, India.

Collateral:

1. First charge by way of mortgage in favour of SIDBI of all the immovable properties, viz.Residential House at Plot No.12 Paki, Land admeasuring 134.85 sq. mtrs., On land of R SNo.299/1 and 300/1 Paiki, 'Nirbhay, Shri Sadhana Mandir Co-Op. Housing Society, Op.Satani Bunglow, Sahkar Main Road, Rajkot, together with all the building and structuresthereon; owned by Shri Ankurbhai Jerambhai Ajani and Shri Jerambhai Ranchhodbhai Aiani.

2. First charge by way of Lien on Fixed Deposit Receipt(s) in the name of Tanvi Gold Cast LLP to be made with SIDBI having face value of not less than Rs.5 lakh. The interest accrued on FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on date of maturity of FDRs. Locking period of the said
FDRs will be 3 years and it would be for a period of at least three years / automatically renewable till the term loan is fully repaid. The FDR shall not be allowed to be withdrawn

(C) Amount Sanctioned (Rs.) : 1,50,00,000/- **ROI 8.15% p.a Floating (Term Loan under 4E Financing Scheme)**
(3 Month Moratorium)
Repayment Terms : 56 Monthly Installments of Rs. 2,63,150/- each and 1 Installment of Rs. 2,63,600/-

(D) Amount Sanctioned (Rs.) : 1,00,00,000/- **ROI 11.65% p.a Floating (Term Loan under Direct Credit Scheme (DCS))**
(3 Month Moratorium)
Repayment Terms : 56 Monthly Installments of Rs. 1,75,000/- each and 1 Installment of Rs. 2,00,000/-

Primary:

First charge by way of hypothecation in favor of SIDBI of all the movable assets of the borrower, including the plant, machinery, machinery spares, equipment's, tools & accessories, office equipment's, computers, furniture fixtures, fittings and other movables acquired / to be acquired by the Borrower under the project / Scheme / assistance and installed / to be installed at its factory premises at Parmeshwari Hub, City Survey Ward No.3, Street No.124, City Survey No. 568, Bhimjibhai Street, Soni Bazar Main Road, Kothariya Naka, Rajkot, Gujarat.

Collateral:

1. Extension of First charge by way of mortgage in favour of SIDBI of all the immovable properties, viz. Residential House at Plot No. 12 Paiki, Land admeasuring 134.85 sq. mtrs., On land of R S No.299/1 and 300/1 Paiki, Nirbhay", Shri Sadhana Mandir Co-Op. HousingSociety, Op. Satani Bunglow, Sahkar Main Road, Rajkot, together with all the building and structures thereon; owned by Shri Ankurbhai Jerambhai Ajani and Shri Jerambhai Ranchhodbhai Ajani.

2. Extension of First charge by way of Lien on Fixed Deposit Receipts) in the name of Tanvi Gold Cast LP made with SIDBI having face value of not less than Rs.5 lakh. The interest accrued on FDRs shall not be payable periodically and the principal amount together withinterest accrued thereon shall be payable on date of maturity of FDRs. Lock-in period of the said FDRs will be 3 years and it would be for a period of at least three years / automatically renewable till the term loan is fully repaid. The FD shall not be allowed to be withdrawnpremature before the due date.

3. Extension of First charge by way of hypothecation in favor of SIDBI of all the movable assets of the borrower, including the plant, machinery, machinery spares, equipment's, tools & accessories, office equipment's, computers, furniture fixtures, fittings and other movablesacquired by the Borrower under the earlier financial assistance of SIDBI and installed / to be installed at its factory premises at Parmeshwari Hub, City Survey Ward No.3, Street No.124, City Survey No. 568, Bhimjibhai Street, Soni Bazar Main Road, Kothariya Naka, Rajkot,Gujarat.

(E) Amount Sanctioned (Rs.) : 89,80,000/- **(WCTL under LIQUID) (6 Month Moratorium)**
Repayment Terms : 29 Monthly Installments of Rs. 3,00,000/- each and 1 Installment of Rs. 2,80,000/-

2. ICICI BANK LTD

(A) Amount Sanctioned (Rs.) : 3,63,00,000/- **ROI 7.6% p.a Floating (WCTL)**
Repayment Terms : Equal Monthly Installments of Rs. 10,08,333/- each

Security

The charge of the Bank on all the existing securities/properties, shall be and be deemed to have been extended in favour of the Bank, for WCTL facility granted herein, notwithstanding the time granted herein for extension/execution of security/facility documents in favour of the bank. The Borrower shall not dispute or question the charge of the bank on the said security for want of duly executed documents for the WCTL facility."

Further the all the above loans has been Guaranteed by Personal Guarantee of all the Existing Partners. The guarantees shall be joint and several.

Tanvi Gold Cast LLP
Notes to financial statements for the year ended 31st March 2024

5. Trade payables	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Trade Payables (Refer Note Below)		
(i) Total Outstanding dues of Micro, small and medium enterprises	-	-
(ii) Total Outstanding dues of other than Micro, small and medium enterprises		
-For Bullion	36,05,115	1,34,28,885
-For Expenses	88,08,985	1,07,03,366
Creditors for Capital Assets-		
- As per Grouping	5,59,508	1,64,397
Total Trade Payables	**1,29,73,609**	**2,42,96,648**

Note:

Based on the information available with the Entity, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

6. Current Liabilities	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Interest accrued and due on borrowings (ICICI Cash Credit)	21,68,068	-
Advances Received from customers (As per Grouping)	6,64,50,316	7,94,01,415
Other payables for		
-Statutory Liabilities		
TDS Payable	6,69,128	7,71,206
TCS Payable	1,96,605	94
ESIC Payable	64,355	1,32,360
PF Contribution Payable	92,414	82,688
Professional Tax Payable	52,400	80,600
GST Payable under RCM	4,142	-
-Other Expenses		
Salary Payable	58,94,064	83,59,243
Total	**7,55,91,492**	**8,88,27,606**

7. Provisions	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Provision for Tax AY 2023-24 (Net of Advance tax Rs. 1,26,90,520.88/-)	-	7,21,817
Total	**-**	**7,21,817**

9. Non Current Investment	Non - current 31st March 2024 (Rupees)	Non Current 31st March 2023 (Rupees)
TRADE INVESTMENTS - CARRIED AT COST		
- Investmnet in Equity Shares		
(a) Investment in Equity Share of Tanvi Eternals Pvt Ltd (50,000 Equity shares of Rs. 10 Each)	5,00,000	5,00,000
Total Invetsment	**5,00,000**	**5,00,000**

Tanvi Gold Cast LLP
Notes to financial statements for the year ended 31st March 2024

ASSETS

8. PROPERTY PLANT AND EQUIPMENT

Name of the Assets	Rate	Opening WDV as at 31-MAR-2023 Rupees	Addition of Assets		Other Adjustments	Sales During the Year	Total Assests as on 31st March 2024	Normal Depreciation		Additional Depreciation		Total Depreciation as at 31-March-2024	WDV As at 31-March-24 Rupees
			More than 182 Days	Less than 182 Days				For the Year 1st Half Rupees	For the Year 2nd Half Rupees	Balance on P & M for PY	For the Current Year		
TANGIBLE ASSETS													
Freehold Land		76,57,490	-	-	-	-	76,57,490	-	-	-	-	-	76,57,490
Factory Premises **(Note 1)**	10.00%	86,82,696	-	-	-	-	86,82,696	8,68,270	-	-	-	8,68,270	78,14,426
Property, Plant and Equipment **(Refer Note no.3 & 6)**	15.00%	6,35,63,513	43,58,438	51,94,682	-	-	7,31,16,633	1,01,88,296	3,89,601	3,71,676	11,01,675	1,20,51,248	6,10,65,385
Furniture & Fixtures	10.00%	30,11,456	5,34,500	9,93,744	-	-	45,39,700	3,54,596	49,687	-	-	4,04,283	41,35,417
Vehicles	15.00%	79,36,723	-	1,14,80,582	-	-	1,94,17,305	11,90,508	8,61,043	-	-	20,51,551	1,73,65,754
Computers	40.00%	39,94,700	16,09,636	13,25,836	-	-	69,30,172	22,41,735	2,65,167	-	-	25,06,902	44,23,270
Electrical Installations and Equipment **(Refer Note no.6)**	15.00%	1,03,32,051	11,86,019	19,82,317	-	-	1,35,00,387	17,27,713	1,48,674	-	-	18,76,387	1,16,24,000
Total Tangible Assets		**10,51,78,629**	**76,88,594**	**2,09,77,161**	**-**	**-**	**13,38,44,384**	**1,65,71,118**	**17,14,172**	**3,71,676**	**11,01,675**	**1,97,58,641**	**11,40,85,742**
Total Current Year		**10,51,78,629**	**76,88,594**	**2,09,77,161**	-	-	**13,38,44,384**	**1,65,71,118**	**17,14,172**	**3,71,676**	**11,01,675**	**1,97,58,641**	**11,40,85,742**
Previous Year		**10,58,40,155**	**1,76,16,352**	**1,43,28,569**	**1,08,55,376**	**1,91,000**	**12,67,38,699**	**1,75,55,144**	**6,26,200**	**14,17,956**	**19,60,770**	**2,15,60,070**	**10,51,78,629**

Note:1) The Factory Premises at Bhimjibhai Street is given as registered mortgage to ICICI Bank Ltd as collateral security for working capital loan Rs. 42,63,00,000/- (P.Y : Rs.42,63,00,000/-)(Gross Block).
2) Additional depreciation of Rs.3,71,676 (P.Y Rs.14,17,956/-) relating to addition of assets during immediately preceding year put to use for less than 180 days.
3) Property, Plant & Equipment Closing WDV as on 31.03.2024 amounting to Rs. 6,10,30,907/- (P.Y Rs.6,35,63,513/-) has been pledged as security as First Charge to SIDBI for Term Loan.
4) The Capital Work In Progress Capitalised under the respective asset heads on completion of the same during the year.
5) Assets which are held for sale, Capital Work in Progress ,assets under development and not put to use are not included herein.

Note: 6- Loss of Property, Plant and Equipment and Other Electrical Equipment due to Fire

In reference to the Fixed Asset Schedule presented in the Balance Sheet, it is imperative to address a significant event that transpired during the fiscal year 2022-23. The LLP experienced an unfortunate incident involving a fire, which resulted in substantial loss to its fixed assets. This unforeseen event led to the impairment and destruction of a notable portion of the company's fixed asset base.

The loss incurred due to the fire has been meticulously assessed and valued in accordance with applicable accounting standards and industry best practices. The valuation process considered various factors, including the fair market value of the assets before the incident, the extent of damage caused by the fire, potential salvage value, and any insurance reimbursements received or anticipated.

The impact of this loss has been appropriately accounted for in the financial statements. The carrying amounts of the affected fixed assets have been adjusted to reflect their fair value post the fire incident, resulting in a decrease in the overall value of fixed assets in the Fixed Asset Schedule.

Tanvi Gold Cast LLP

Notes to financial statements for the year ended 31st March 2024

10. Loans and advances **(Unsecured, considered good, unless stated otherwise)**	**31st March 2024** **(Rupees)**	**31st March 2023** **(Rupees)**
(a) Security deposits		
Secured, considered good		
Electricity Deposit-Bhimjibhai Street	12,30,527	11,64,773
Security Deposit for Rent	3,25,000	3,13,000
Gujarat Gas Ltd	2,24,590	1,01,000
	17,80,117	15,78,773
Less :Provision for bad and doubtful advances	-	-
	17,80,117	**15,78,773**
(b) IN FIXED DEPOSIT WITH ORIGINAL MATURITY OF MORE THAN 12 MONTHS HELD AS SECURITY		
SIDBI FD	6,79,076	6,47,914
ICICI BANK FD (GML)	1,26,27,110	1,75,00,000
ICICI BANK FD (BG to TITAN)	48,49,432	30,00,000
	1,81,55,618	**2,11,47,914**
(c) Capital Advances		
Advance for capital assets	17,20,662	47,85,807
	17,20,662	**47,85,807**
(d) Balance With Statutory Authorities		
Income Tax Payment against disputed tax liability for AY 2019-20	18,00,000	18,00,000
Income Tax Refundable AY 2020-21 (to be adjusted against disputed tax liability for AY 2019-20)	4,46,697	4,46,697
Advance Tax/TDS/TCS for AY 2024-25	5,422	-
GST Input Tax Credit	3,71,40,175	2,26,52,504
	3,93,92,294	**2,48,99,201**
(e) Other Loans and Advances		
Advance for Purchase of Goods	2,52,85,666	29,91,596
Advance for Expenses	56,67,465	5,57,272
Staff Loans and Advances	49,05,676	30,25,100
Loan to Tanvi Eternals Pvt Ltd	3,00,00,000	-
Other Short Term Loans and Advances	7,50,000	-
	6,66,08,807	**65,73,968**
Total	**12,76,57,498**	**5,89,85,663**

Tanvi Gold Cast LLP

Notes to financial statements for the year ended 31st March 2024

11. Inventories **(Valued at lower of cost and net realizable value, unless stated other wise)**	**31st March 2024** **(Rupees)**	**31st March 2023** **(Rupees)**
Pure Gold	18,42,21,749	23,31,97,789
CZ Diamonds	13,45,888	25,66,049
Alloy	8,20,636	7,40,518
Finished goods	5,92,40,725	7,44,26,029
Total	**24,56,28,998**	**31,09,30,385**

12. Trade receivables	**31st March 2024** **(Rupees)**	**31st March 2023** **(Rupees)**
Trade receivables		
Outstanding for period not exceeding six months from the due date of payment		
Secured, considered good		-
Unsecured, considered good	23,62,38,251	18,80,26,716
Doubtful	-	-
	23,62,38,251	18,80,26,716
Less :Provision for doubtful receivables	-	-
Total	**23,62,38,251**	**18,80,26,716**

13. Cash and bank balances	**31st March 2024** **(Rupees)**	**31st March 2023** **(Rupees)**
Cash and cash equivalents		
Balances with banks		
-In current accounts		
Cash on hand	45,57,345	15,95,749
Total	**45,57,345**	**15,95,749**

14.Other Current Assets **(Unsecured, considered good, unless stated otherwise)**	**31st March 2024** **(Rupees)**	**31st March 2023** **(Rupees)**
Accrued Interest on Security Deposit	81,890	55,979
Accrued Interest on Fixed Deposit with ICICI Bank Ltd	4,06,453	1,99,314
Prepaid Expenses	5,69,300	-
Insurance Claim Receivable for Loss of Stock and Material ***(Refer Note no.30)**	-	2,52,96,677
Total	**10,57,643**	**2,55,51,970**

Tanvi Gold Cast LLP
Notes to financial statements for the period ended 31st March 2024

15. Revenue from operations	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Sale Of Product (Net Of Returns)		
Within India		
Sale of Gold Ornaments	3,78,50,97,022	4,22,07,36,438
Sale of Fine Gold	7,58,54,620	4,72,66,371
Studding Charges Received	2,06,75,276	1,97,33,670
Export		
Export of Gold Ornaments	2,50,04,92,250	1,34,56,53,447
Export of Gold Ornaments- Mumbai	-	23,48,49,604
Export of Silver Ornaments-Mumbai	-	1,54,954
TOTAL	**6,38,21,19,168**	**5,86,83,94,484**
Revenue From Services		
Gold Ornaments Job Work Income	19,73,35,919	21,71,80,051
Studding Charges Received-JW	21,33,046	4,944
Hallmarking Charges Received	97,66,794	90,23,931
Freight Outward Charges Received on sales	-	1,77,000
TOTAL	**20,92,35,759**	**22,63,85,926**
Revenue from operations	**6,59,13,54,927**	**6,09,47,80,410**

16. Other income	31st March 2024 (Rupees)	31st March 2023 (Rupees)
- Interest income		
Interest On Fixed Deposit & Security Deposit	11,65,729	13,23,598
Reversal of Bank Guarantee Commission	-	1,24,218
- Government Grants Received		
Trade Exhibition Subsidy Received	5,00,000	-
Interest Subvention Received (Term Loan SIDBI)	6,77,120	-
- Other non-operating income		
Miscellaneous income	17,582	19,325
Foreign Exchange Gain	2,80,49,516	80,72,420
Foreign Exchange Gain-Mumbai	-	20,14,556
Rate Difference	-	17,333
Sundry Balance Written Back	24,73,143	80,966
Total Other Income	**3,28,83,089**	**1,16,52,416**

Tanvi Gold Cast LLP
Notes to financial statements for the period ended 31st March 2024

17. Cost of Raw Material Consumed	31st March 2024 (Rupees)	31st March 2023 (Rupees)
OPENING STOCK OF RAW MATERIAL		
Pure Gold	23,31,97,789	14,50,00,000
Pure Gold- Mumbai	-	4,86,53,266
Alloy	7,29,064	5,00,000
CZ Diamonds	25,78,883	27,50,000
	23,65,05,736	**19,69,03,266**
PURCHASE OF RAW MATERIAL DURING THE YEAR		
Pure Gold	5,79,13,25,404	5,34,73,45,411
Pure Gold-Mumbai	-	17,79,86,421
Silver	9,15,677	24,29,455
Alloy	1,56,83,661	1,40,81,286
Unvalcanised Comp	-	33,828
Investment Powder	45,37,056	45,69,687
CZ Diamonds	1,53,66,291	3,16,35,109
Other materials (purchased intermediates and components)	4,92,13,034	4,99,65,181
Loss of Gold Due to Fire (Refer Note No. 30)	**-**	**(2,50,86,436)**
Total Purchase	**5,87,70,41,124**	**5,60,29,59,941**
CLOSING STOCK OF RAW MATERIAL		
GOODS		
Pure Gold (Including Gold Lying on Production Floors)	18,42,21,749	23,31,97,789
Alloy	8,20,636	7,29,064
CZ Diamonds	13,45,888	25,78,883
	18,63,88,273	**23,65,05,736**
Cost of Material Consumed	**5,92,71,58,587**	**5,56,33,57,471**

18. Other Direct Manufacturing Expenses	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Payment to Contractors For-		
- Diamond Setting Charges	50,07,576	61,94,046
Production Floor Carpet Expense	1,97,647	-
Job Work Expenses	4,58,80,156	6,28,47,720
Machine Dies Purchase	41,45,476	35,72,002
Design Purchase	5,55,139	18,65,638
Leather Belts Expense	1,37,328	-
Consumption of loose tools	29,39,939	27,86,941
Rubber Mould Expense	11,72,947	10,87,454
Electricity & Fuel Charges	1,07,14,803	1,15,88,130
Freight Outward Expenses	36,35,558	36,24,000
Freight Inward Expenses	3,71,955	9,88,360
Repairs & Maintenance -Machinery	9,59,698	13,65,919
Refinery Expense	68,07,113	34,16,944
Packing Material Expense	3,25,348	2,58,880
Total	**8,28,50,683**	**9,95,96,033**

Tanvi Gold Cast LLP
Notes to financial statements for the period ended 31st March 2024

19. Purchase of Stock in Trade	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Purchase of Gold Ornaments	29,78,53,098	14,33,28,411
Purchase of Silver Ornaments	1,63,155	90,340
Total	**29,80,16,253**	**14,34,18,751**

20. Changes in Inventory	31st March 2024 (Rupees)	31st March 2023 (Rupees)
Opening Stock of Finished Goods		
Gold Ornaments	7,44,24,649	7,80,50,000
	7,44,24,649	**7,80,50,000**
Closing Stock of Finished Goods		
18KT Gold Ornaments	1,77,72,218	2,23,27,395
22KT Gold Ornaments	4,14,68,508	5,20,97,254
	5,92,40,725	**7,44,24,649**
Total	**1,51,83,924**	**36,25,351**

21. Employee benefit expense	31st March 2024 (Rupees)	31st March 2023 (Rupees)
- Salary and Wages		
Salaries and wages	11,91,94,820	11,81,22,090
Bonus Expenses	-	1,07,500
Partner's Remuneration	1,36,80,000	1,04,40,000
- Contribution to Funds		
Employee Provident Fund Expenses	5,42,243	7,49,370
ESIC	10,50,160	13,87,460
Conntribution to Gujarat Labour Welfare Fund	-	8,802
- Staff welfare expense		
Food Expenses for Workers	90,65,774	76,70,988
Staff Uniform Expenses	35,30,203	20,95,741
Staff Medical Expense	7,050	-
Staff Welfare Expenses	1,76,410	1,16,796
Total	**14,72,46,660**	**14,06,98,746**

Tanvi Gold Cast LLP

Notes to financial statements for the period ended 31st March 2024

22. Other expenses	**31st March 2024 (Rupees)**	**31st March 2023 (Rupees)**
Advertisement and Sales Promotion Expenses	29,75,116	27,44,265
Exhibition,Seminar & Conference Exp.	51,36,191	1,08,82,585
Hallmarking and Fire Assay Testing Charges Paid	1,04,42,515	88,00,538
Rent Expense-Refinery Division	3,25,500	1,75,000
Rent Expense-Mumbai and Kolkata Office	3,56,944	5,47,879
Rent Expense-Aji GIDC factory	14,00,000	-
Insurance Expense	20,99,821	7,09,626
Duties & Taxes	17,20,822	30,30,917
Professional Fees	36,58,074	24,16,618
Security Service Expense	31,89,100	35,60,640
Repairs & Maintenance -General	6,32,547	74,270
Repairs & Maintenance -Electrical	3,89,690	1,53,057
C & F Charges-Import & Export	5,51,503	5,42,846
Export Handling Charges-Airport	1,13,193	71,569
Bank charges	1,99,713	6,33,730
Tours & Travelling Exp.-Local	50,89,264	49,48,160
Bad Debt	4,66,632	-
Lodging & Boarding	21,69,932	17,93,125
Application Fees to government	2,19,847	-
Late Fees and Penalty	61,628	9,635
GST Penalty Paid	-	5,71,318
Membership and Subscription Fees	1,21,000	1,00,000
Web Site and Computer Maintainance Expenses	10,06,716	10,82,075
Telephone Exp	3,14,156	2,49,500
Internet and communication Expense	32,989	1,90,325
Festival Celebration Expenses	1,69,491	2,00,640
Office Expenses	4,798	-
Postage and Courier	52,045	44,442
Printing & Stationary	15,76,704	8,17,527
Donation	3,16,400	2,97,000
Other Misc Expenses	2,204	3,937
Expenses-Mumbai Office	-	24,39,167
Auditors' remuneration		
As auditor		
Audit fee	3,50,000	3,00,000
Total	**4,51,44,537**	**4,73,90,393**

Tanvi Gold Cast LLP
Notes to financial statements for the period ended 31st March 2024

23. Finance costs	**31st March 2024 (Rupees)**	**31st March 2023 (Rupees)**
Interest on Partner's Capital	1,30,73,326	1,41,75,658
Interest on Gold Metal Loan	16,10,733	9,89,943
Interest on Kotak bank Overdraft	-	35,89,777
Interest on ICICI Bank CC	2,65,42,408	1,01,89,871
Interest on Loan from SIDBI	9,26,771	19,32,836
Interest on Term Loan	22,56,318	39,94,485
Interest on Car Loan	5,38,277	3,34,070
Interest on Unsecured Loan	-	6,09,498
Other Borrowing Cost-		
- Loan Processing Fees	47,854	7,63,567
- Bank Commission for Guarantee	3,23,750	-
Total	**4,53,19,437**	**3,65,79,705**

24. Exceptional Items *(Refer Note No. 30 of Notes to Accounts)*	**31st March 2024 (Rupees)**	**31st March 2023 (Rupees)**
Loss on Fire Incident		
Burnt Sample Testing Charges	-	1,10,000
Loss of Stock (Net of Salvage Value of Rs. 13,23,000)	-	84,89,759
Loss of Material Due to Fire (Net of Salvage Value of Rs. 3,23,000)	10,269	39,26,030
Total	**10,269**	**1,25,25,789**

25. SEGMENT REPORTING

The LLP is engaged in the business of manufacturing and selling a single product i.e. Plain and Studded Jewelry to various customers located in different areas. In the opinion of the management based on their assessment of risk and return primary segment reporting format is "Business segment". In view of single product Business segment, enclosed profit and loss account and balance sheet give all the necessary primary disclosures such as segment revenue, segment result, segment assets and reconciliation etc. as required per the Accounting Standard.

26. RELATED PARTY DISCLOSURES

(a) Related party relationships:

Enterprises that are directly or indirectly through intermediaries controlled by LLP	1. Tanvi Eternals Private Limited
Individual owning an interest in voting power that gives them control or significant influence over the enterprises & of Key Management Personnel	All the Partners of LLP
Enterprise over which person described in Column (3) or (4) in below table is able to exercise significant influence	1. Tanvi Findings 2. Tanvi Exports India Limited

Notes:

1. The related party relationships have been determined by the company on the basis of the requirements of the Accounting Standard (AS)-18 "Related Party Disclosures".

2. The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year/previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party

(b) Transactions with related parties:

(Figures in Rupees)

	Related Parties					
	Enterprises that are directly or indirectly through intermediaries controlled by LLP	**Associates**	**Individual owning an interest in voting power that gives them control or significant influence over enterprises & Key Management Personnel**	**Relatives of persons in Column 3**	**Enterprise over which person described in Column(3) or (4) is able to exercise significant influence**	**Total**
Partner Remuneration	NIL (NIL)	NIL (NIL)	1,36,80,000 (1,04,40,000)	NIL (NIL)	NIL (NIL)	1,36,80,000 (1,04,40,000)
Interest on Capital	NIL (NIL)	NIL (NIL)	1,30,73,326 (1,41,75,658)	NIL (NIL)	NIL (NIL)	1,30,73,326 (1,41,75,658)
Investment Made	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Loan Taken	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	4,94,50,000 (6,70,68,347)	4,94,50,000 (6,70,68,347)
Loan Repaid	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	4,94,50,000 (6,70,68,347)	4,94,50,000 (6,70,68,347)
Loan Given	4,50,00,000 (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	5,45,00,000 (NIL)	9,95,00,000 (NIL)
Loan Repayment Received	1,50,00,000 (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	5,45,00,000 (NIL)	6,95,00,000 (NIL)
Sale of Goods	1,42,13,428 (3,69,31,247)	NIL (NIL)	NIL (NIL)	NIL (NIL)	5,18,28,516 (4,56,32,815)	8,25,64,062 (8,25,64,062)
Job Work Charges Paid	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	5,79,30,024 (4,93,42,183)	5,79,30,024 (4,93,42,183)
Amount Outstanding	3,17,89,630 (2,45,45,846)	NIL (NIL)	NIL (NIL)	NIL (NIL)	3,49,528 (NIL)	3,21,39,157 (2,45,45,846)

- The figures in ( ) represents the Previous Year Figures

(c) Disclosure in respect of transactions, which are more than 10% of the total transactions of the same type during the year with related parties during the year.

Particulars	For the year ended 31/03/2024 (Rs.)	For the year ended 31/03/2023 (Rs.)
Sale of Gold Jewellery:		
Tanvi Findings	NIL	3,18,43,712
Tanvi Exports India Limited	5,18,28,516	1,37,89,103
Job Work Charges:		
Tanvi Exports India Limited	4,15,42,526	4,93,42,183
Tanvi Findings	1,63,87,498	NIL
Balance Payable as at year end:		
Tanvi Findings	1,33,528	NIL
Tanvi Exports India Limited	2,16,000	NIL

27. CONTINGENT LIABILITIES

Particulars	For the year ended 31/03/2024 (Rs.)	For the year ended 31/03/2023(Rs.)
Claim Against the LLP not acknowledged as debt (Refer Note no. 1)	1,10,32,591	1,10,32,591

NOTE

1. During the FY 2021-22, the entity received a demand for Income tax aggregating to Rs. 1,10,32,591 for the period 1st April 2018 to 31st March 2019 (AY 2019-20) under section 143 (3) of Income Tax Act along with applicable interest and Penalty as per Income Tax Act. The LLP has preferred an appeal against this demand order as the matter involves substantial question of law. The appeal is pending with Commissioner of Income tax (Appeals) National Faceless Assessment Centre.

28. The Government of India has promulgated an Act, namely, The Micro, small and Medium Enterprises Development Act, 2006 which came into force with effect from October 2, 2006. As per the Act, the firm is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period, irrespective of the terms agreed with the suppliers. The LLP has initiated the process of identification of such suppliers at this point in time. However in view of non-receipt of critical inputs and response from any such parties, the liability of interest cannot be reliably estimated, nor can required disclosures be made.

Accounting in this regard will be made only when reliable estimates can be made or actual claim made by the supplier.

29. Statement of Derivatives and un-hedged foreign currency exposure

(Reference Para 64 to 68 of Guidance Note on Accounting for Derivative Contracts)

The entity, in accordance with its risk management policies and procedures, enter into foreign exchange forward, option and futures contracts to manage its exposure in foreign exchange rates. The counter party is generally a bank. These contracts are for a period between one day and eight years.

Derivatives: Outstanding at the reporting date

Nature of contract	Currency	Option	Amount as at 31st March 2024		
			Notional Amount of Contract (Rs)	Fair Value of Contract (Rs)	Notional Amount of Contract (In Foreign Currency)
NIL					

30. Foreign Currency Exposure

The Entity has following foreign currency exposure as at 31 March 2024:

Particulars	Currency	Amount (Foreign Currency)	Amount (INR)
Assets			
Trade Receivables	USD	6,83,665.93	5,62,89,638
Of the above hedged by Forward Contract	USD	6,83,665.93	5,62,89,638
Unhedged Foreign Currency Exposure		**NIL**	**NIL**
Liabilities		NIL	NIL
Unhedged Foreign Currency Exposure		**NIL**	**NIL**

31. Loss of Material and Stock due to Fire

During the Financial Year ended 31.03.2023, Tanvi Gold Cast LLP experienced an unfortunate fire incident at its premises located at **Parmeshwari Hub, Bhimjibhai Street, Soni Bazar, Rajkot-360001**. The fire resulted in significant damage to our material and stock inventory, leading to substantial financial losses. The incident was reported to the appropriate authorities, and immediate measures were taken to control and mitigate the effects of the fire.

The financial impact of this incident has been duly recognized and disclosed in these financial statements in accordance with the applicable accounting standards. The losses incurred to the extent not recoverable under insurance based on our best estimate have been recognized as an

expense in the Statement of Profit and Loss under the category of "Loss on Fire Incident." The expenses related to the recovery, restoration, and replacement of damaged material and stock are also included in the Statement of Profit and Loss under **Note no. 17** & **Note No. 24 Exceptional Items**.

In addition to the financial impact, TGC LLLP has engaged with its insurance providers to address the losses suffered. Claims have been filed with the insurance company to seek coverage for the losses incurred due to the fire incident. Negotiations with insurers are ongoing, and estimated insurance settlements has been disclosed in the financial statements under the head current assets as Insurance Claim Receivable of **Rs. 2,52,96,677/- in Note no. 14**.

The LLP has taken necessary steps to prevent future occurrences of such incidents by enhancing its fire safety and prevention measures. Management is committed to ensuring the safety of its assets and operations, and risk management procedures have been reviewed and strengthened as a result of this incident.

32. The Previous Year figures has been regrouped and reclassified wherever required to give true and fair view of the Income and Expenditure and Assets and Liabilities of the LLP Firm.

AS PER OUR REPORT OF EVEN DATE

FOR J B LIMBASIYA AND CO.
CHARTERED ACCOUNTANTS
FRN: 132608W

Limbasiya Jignesh Babubhai
Digitally signed by Limbasiya Jignesh Babubhai
DN: c=IN, o=Personal/CID - 6936291, pseudonym=20251251420338820, 2.5.4.20=deea086bee6fdc68974aea03ccd1090c6279ff447d9d3b6ef5076984e905e92679b, postalCode=360004, st=Gujarat, title=3199, serialNumber=23baaff228ea2cd10879e949b8e1ed63dc4d92d5971deec9bbbbbe27c0b00915fe, cn=Limbasiya Jignesh Babubhai
Date: 2024.08.09 12:48:31 +05'30'

JIGNESH B LIMBASIYA
PROPRIETOR
MEMBERSHIP NO: 136581
UDIN: 24136581BKARBD9580
Place: RAJKOT
DATE: 09-AUG-2024

FOR TANVI GOLD CAST LLP
ON BEHALF OF PARTNERS OF LLP

BIPINBHAI GORDHANBHAI VIRADIYA
Digitally signed by BIPINBHAI GORDHANBHAI VIRADIYA
Date: 2024.08.09 12:20:24 +05'30'

BIPINBHAI G VIRADIYA
DESIGNATED PARTNER
DIN: 07474301

HARESHBHAI MOHANBHAI SARDHARA
Digitally signed by HARESHBHAI MOHANBHAI SARDHARA
Date: 2024.08.09 12:30:32 +05'30'

HARESH M SARDHARA
DESIGNATED PARTNER
DIN: 07613345