TANVI FINDINGS

Balance Sheet as at 31st March 2025

(Amount ₹)

	Particulars	Note	As at 31st March 2025 (Rupees)	As at 31st March 2024 (Rupees)
I	**EQUITY AND LIABILITIES**			
(i)	**Parnters' funds**			
	Partners Capital & Current Account	1	6,705,345	41,527,495
			6,705,345	**41,527,495**
(ii)	**Current laibilities**			
	Short Term Borrowing			
	Trade Payable	2	70,692,934	89,990,745
	(i) Total outstanding dues of micro, small and medium enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro, small and medium enterprises			
	Other Current Liabilities	3	44,425,138	268,298
	Short-term provisions	4	2,773,873	2,107,053
			-	-
			117,891,945	**92,366,096**
	Total		**124,597,290**	**133,893,591**
II	**ASSETS**			
(i)	**Non-current assets**			
	Property, Plant and Equipment and Intangible assets			
	Property, Plant and Equipment	5	2,896,722	7,402,400
	Intangible assets		-	-
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Other non-current assets		-	-
			2,896,722	**7,402,400**
(ii)	**Current assets**			
	Current investments		-	-
	Inventories	6	69,981,630	84,645,993
	Trade receivables	7	17,744,957	34,571,865
	Cash and bank balances	8	408,100	3,559,887
	Short - term loans and advances	9	33,565,881	3,713,446
			121,700,568	**126,491,191**
	Total		**124,597,290**	**133,893,591**

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

J B LIMBASIYA & Co. • CA INDIA • M. NO.136581 RAJKOT • Chartered Accountants •

(JIGNESH B LIMBASIYA)
PROPRIETOR
M.No. 136581
UDIN:- 25136581BMIVOZ3340
PLACE : RAJKOT
DATE : 03/09/2025

FOR,TANAVI FINDINGS
ON BEHALF OF PARTNERS OF FIRM

TANVI FINDINGS SEAL

Bipinbhai G. Viradiya
Partner

Sandipbhai J. Hapaliya
Partner

PLACE : RAJKOT
DATE : 03/09/2025

TANVI FINDINGS

Statement of profit and loss for the Year ended 31st March 2025

(Amount ₹)

	Particulars	Note	For the Year Ended 31-March-2025 (Rupees)	For the Year Ended 31-March-2024 (Rupees)
I	**Income**			
	Revenue from operations (gross)	10	55,55,81,137	1,14,28,31,098
	Revenue from operations (net)		55,55,81,137	1,14,28,31,098
II	Other income	11	3,06,317	1,90,327
III	**Total income (I + II)**		**55,58,87,454**	**1,14,30,21,426**
IV	**Expenses**			
	Cost of Material Consumed	12	52,52,66,279	1,09,26,85,435
	Purchases of stock-in-trade	13	1,86,90,652	1,10,05,138
	(Increase)/ Decrease in Stock of Finished Goods	14	(98,37,188)	1,23,77,113
	Employee benefit expense	15	38,01,480	70,33,968
	Other expenses	16	74,41,307	84,07,909
	Total		**54,53,62,531**	**1,13,15,09,562**
V	**Profit before interest , tax, depreciation & amortisation (III-IV)**		1,05,24,923	1,15,11,864
	Finance costs	17	70,16,974	55,64,237
	Depreciation and amortisation expense	5	10,37,117	5,54,384
VI	**Profit/(Loss) before exceptional, prior period items and tax**		**24,70,833**	**53,93,243**
	Exceptional items		-	-
VII	**Profit/(Loss) before prior period items and tax**		**24,70,833**	**53,93,243**
	Prior period items		-	-
VIII	**Profit/(Loss) before tax**		**24,70,833**	**53,93,243**
IX	**Tax Expense**			
	Current tax		7,70,899	16,82,694
X	**Profit/(Loss) for the year (VIII - IX)**		**16,99,934**	**37,10,549**

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

(JIGNESH B LIMBASIYA)
PROPRIETOR
M.No. 136581
UDIN:- 25136581BMIVOZ3340
PLACE : RAJKOT
DATE : 03/09/2025

J B LIMBASIYA & Co. • CA INDIA • M. NO.136581 RAJKOT • Chartered Accountants •

FOR,TANAVI FINDINGS
ON BEHALF OF PARTNERS OF FIRM

TANVI FINDINGS SEAL

Bipinbhai G. Viradiya
Partner

Sandipbhai J. Hapaliya
Partner

PLACE : RAJKOT
DATE : 03/09/2025

TANVI FINDINGS

Notes to financial statements for the year ended 31st March 2025

NOTE-1

PARTNERS CAPITAL ACCOUNTS

(Amount ₹)

Name of the Partners	Ratio %	Opening Balance	Addition/ (Deletion)	Interest	Remuneration	Profit/(Loss)	Closing Balance
M/s Tanvi Exports India Ltd	99.00%	-	49,50,000	-	-	16,82,934	66,32,934
Mr. Bipinbhai G. Viradiya	1.00%	8,55,411	(8,00,000)	-	-	16,999	72,411
Total	**100.00%**	**8,55,411**	**41,50,000**	-	-	**16,99,934**	**67,05,345**

RETIRED PARTNERS CAPITAL ACCOUNTS

Name of the Partners	Ratio %	Opening Balance	Addition/ (Deletion)	Transfer to Loan A/c.	Remuneration	Profit/(Loss)	Closing Balance
Ms. Tanvi B. Viradiya	6.50%	6,90,180	3,34,350	(10,24,530)	-	-	(0.00)
Mrs. Monaliben M. Limbasiya	11.00%	86,17,355	-	(86,17,355)	-	-	(0.00)
Mr. Hareshbhai M, Sardhara	8.75%	2,97,347	(96,70,200)	93,72,853	-	-	0.00
Mrs. Kanchanben H. sardhara	8.75%	64,52,726	-	(64,52,726)	-	-	0.00
Mr. Raj A. Bhalara	6.50%	2,65,264	(71,01,344)	68,36,080	-	-	-
Mrs. Urvashiben R. Bhalara	6.50%	58,55,167	-	(58,55,167)	-	-	(0.00)
Mr. Sandipbhai J. Hapaliya	6.50%	(4,69,030)	(36,73,500)	41,42,530	-	-	(0.00)
Mrs. Nirmalaben A. Hapaliya	6.50%	69,33,753	(11,000)	(69,22,753)	-	-	(0.00)
Mr. Gaurav V. Parsana	6.50%	8,42,204	22,12,723	(30,54,927)	-	-	-
Mrs. Anjuben D. Mevada	6.50%	66,51,971	(53,000)	(65,98,971)	-	-	(0.00)
Mr. Tusharbhai V. Savaliya	5.50%	98,185	20,000	(1,18,185)	-	-	(0.00)
Mrs. Ruchiben A. Ajani	3.00%	44,19,898	-	(44,19,899)	-	-	(0.00)
Mr. Rajesh B. Tarapara	2.00%	17,065	-	(17,065)	-	-	0.00
Total	**84.50%**	**4,06,72,084**	**(1,79,41,971)**	**(2,27,30,113)**	-	-	**(0.00)**

B. LIMBASIYA & Co. Chartered Accountants INDIA M. NO.136581 RAJKOT

TANVI FINDINGS SEAL RAJKOT

TANVI FINDINGS

Notes to financial statements for the year ended 31st March 2025

ASSETS

NON-CURRENT ASSETS

5. Property, Plant and Equipment and Intangible assets

(Amount ₹)

Name of the Assets	Rate	WDV as on 01-APR-2024 Rupees	Addition 1st Half Rupees	Addition 2nd Half Rupees	Sales During the Year	Closing Balance Rupees	Depreciation Normal		Additional Depreciation			Total	Net Block	
							For the Year 1st Half Rupees	For the Year 2nd Half Rupees	Balance Add. Dep. Of Previous Year	For the Year 1st Half Rupees	For the Year 2nd Half Rupees	As at 31-March-25 Rupees	As at 31-March-25 Rupees	As at 31-March-24 Rupees
Plant and Machinery														
Machinery	15.00%	17,67,916	13,34,480	1,50,000	-	32,52,396	4,65,359	11,250	2,07,200	1,82,200	-	8,66,009	23,86,387	17,67,916
Office Equipments														
Air Cooler	15.00%	1,00,061	-	-	-	1,00,061	15,009	-				15,009	85,052	1,00,061
CCTV Camera	15.00%	40,813	-	13,417	-	54,230	6,122	1,006		-	-	7,128	47,102	40,813
Mobile and Tablets	15.00%	34,574	-	-	-	34,574	5,186	-		-	-	5,186	29,388	34,574
Telephone Instruments	15.00%	-	-	73,950	-	73,950	-	5,546		-	-	5,546	68,404	-
Furniture & Fixures														
Furniture & Fixures	10.00%	-	-	71,600	-	71,600	-	3,580		-	-	3,580	68,020	-
Computer & Softaware														
Computers/Tab	40.00%	1,75,326	73,644	20,763	-	2,69,733	99,588	4,153		-	-	1,03,741	1,65,992	1,75,326
Printer	40.00%	14,895	-	-	-	14,895	5,958	-		-	-	5,958	8,937	14,895
Softaware	40.00%	62,400	-	-	-	62,400	24,960	-		-	-	24,960	37,440	62,400
Non Depreciable Assets														
Volco car xc40	0.00%	52,06,415	-	-	52,06,415	-	-	-		-	-	-	-	52,06,415
Total Current Year		**74,02,400**	**14,08,124**	**3,29,730**	**52,06,415**	**39,33,839**	**6,22,182**	**25,535**	**2,07,200**	**1,82,200**	**-**	**10,37,117**	**28,96,722**	**74,02,400**

J B LIMBASIYA & CO. Chartered Accountants CA INDIA M. NO.136581 RAJKOT

TANVI FINDINGS SEAL RAJKOT

TANAVI FINDINGS

Notes to financial statements for the year ended 31st March 2025

CURRENT LIABILITIES

(Amount ₹)

2.Short Term Borrowings	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Secured		
Cash Credit From Bank		
ICICI Bank Limited		
HDFC Car Loan	2,87,48,838	8,69,25,085
Unsecured Loans	-	30,65,660
Anjuben D Mewada		
Gaurav V Parsana	65,45,971	-
Kanchanben H Sardhara	42,54,927	
Monaliben M Limbasiya	64,52,726	
Nirmalaben A Hapaliya	56,12,875	
Rajesh Tarpara	69,22,753	
Ruchiben Ajani	3,77,063	
Tanvi A Viradiya	44,19,898	
Tushar Savaliya	10,24,530	
Urvashiben Bhalara	4,78,185	
	58,55,168	
Total	**7,06,92,934**	**8,99,90,745**

3. Trade Payable	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Total outstanding dues of micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises		
Sundry Creditors- (As per Grouping)		
-For Bullion		
-For Expenses	4,39,89,454	29,092
Payable to Contractors	4,35,684	2,39,206
	-	-
Total	**4,44,25,138**	**2,68,298**

4. Other Current Liabilities	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Advances Received from customers (As per Grouping)	26,05,721	20,42,196
Salary Payable	1,15,059	
Other payables for		
-Statutory Liabilities		
TDS Payable 194C		
TDS Payable 194J	3,613	4,577
TDS Payable 194Q	32,500	7,500
TCS Payable	11,692	37,645
IGST	5,288	14,016
CGST & SGST Payable under RCM	-	568
	-	551
Total	**27,73,873**	**21,07,053**

J B LIMBASIYA & Co. CA INDIA M. NO. 136581 RAJKOT Chartered Accountants

TANAVI FINDINGS SEAL

TANAVI FINDINGS

Notes to financial statements for the year ended 31st March 2025

6. Inventories *(Valued at lower of cost and net realizable value, unless stated other wise)*	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Raw Material		
Fine Gold	5,02,37,500	7,45,75,898
Silver	7,30,521	7,30,521
Alloy	4,12,429	5,75,581
	5,13,80,450	**7,58,82,001**
Finished Goods		
18KT Mixed Gold Ornaments	96,195	46,44,924
20KT Mixed Gold Ornaments	-	-
22KT Mixed Gold Ornaments	1,85,04,985	41,19,068
Fine gold		
	1,86,01,180	**87,63,992**
Total	**6,99,81,630**	**8,46,45,993**

7. Trade Receivable	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
(i) Outstanding for period exceeding six months from the due date of payment		
(a) Secured Considered good	-	-
(b) Unsecured Considered good	-	-
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
	-	-
(ii) Outstanding for period not exceeding six months from the due date of payment		
(a) Secured Considered good	-	-
(b) Unsecured Considered good	1,77,44,957	3,45,71,865
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
	1,77,44,957	3,45,71,865
Total	**1,77,44,957**	**3,45,71,865**

J B LIMBASIYA & Co. CA INDIA M. NO. 136581 RAJKOT Chartered Accountants

TANVI FINDINGS SEAL RAJKOT

TANAVI FINDINGS

Notes to financial statements for the year ended 31st March 2025

8. Cash and bank balances	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Cash and cash equivalents		
Balances with banks		
-In current accounts		
ICICI Bank current A/c No. 777705221019	1,85,240	14,60,783
Cash on hand	2,22,860	20,99,104
Total	**4,08,100**	**35,59,887**

9. Loans and Advances	Current 31-Mar-25 (Rupees)	Current 31-Mar-24 (Rupees)
Balance With Statutory Authorities		
GST Receivable	3,28,927	15,38,433
Income Tax Refundable 23-24	-	4,73,314
Income Tax Refundable 24-25	12,88,215	
	16,17,141	**20,11,747**
Deposits		
FD with ICICI Bank- FD no. 084813009207	5,42,190	5,05,344
FD with ICICI Bank- FD no. 084813009289	5,28,496	5,01,171
	10,70,686	**10,06,515**
Loans to Parties		
Bipinbhai Viradiya	65,60,200	
Harshbhai Sardhara	90,12,853	
Raj A Bhalara	64,76,080	
Sandipbhai Hapaliya	37,82,530	
Tanvi Exports India Ltd	49,50,000	
	3,07,81,662	-
Other Advances		
Advance to Employees	40,000	-
Advance to Supplier	56,391	6,95,184
	96,391	**6,95,184**
Total	**3,35,65,881**	**37,13,446**

J B LIMBASIYA & Co. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

TANVI FINDINGS SEAL RAJKOT

TANAVI FINDINGS

Notes to financial statements for the period ended 31st March 2025

10. Revenue from operations	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Sale Of Product (Net Of Returns)		
Sale of Gold Ornaments	43,90,60,513	1,03,51,20,940
Sale of Fine Gold	2,67,81,760	1,94,20,584
Rate Difference	33,060	(1,14,941)
Sale Of Service		
Ornaments Jobwork Income	8,96,73,529	8,83,84,219
P&F Charges	32,275	20,296
Total Turnover (GST)	**55,55,81,137**	**1,14,28,31,098**

11. Other Income	31st March 2025 (Rupees)	31st March 2024 (Rupees)
sundry income written back	-	1,39,331
Discount Received	2,20,399	39,860
Interest on IT refund	14,616	4,621
Inte on Fixed Deposit	71,302	6,515
Freight Charges	-	-
Total	**3,06,317**	**1,90,327**

12. Cost of Material Consumed	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Opening Stock Of Raw Material		
Fine Gold	7,45,75,898	1,44,60,272
Silver	7,30,521	3,84,093
Alloy	5,75,581	4,84,102
	7,58,82,001	**1,53,28,467**
Break Up Of Purchases Of Raw Material		
Fine Gold Purchase	49,75,52,082	1,14,86,69,392
Silver Purchase		3,46,428
Alloy Purchase	2,46,275	11,85,718
Investment Powder Purchase		-
Purchase Of Consumable	15,82,525	20,72,761
Purchase of Production Material	8,02,022	9,09,140
Dies Purchase	5,81,825	55,530
	50,07,64,728	**1,15,32,38,968**
CLOSING STOCK OF RAW MATERIAL CONSUMED		
Fine Gold	5,02,37,500	7,45,75,898
Silver	7,30,521	7,30,521
Alloy	4,12,429	5,75,581
	5,13,80,450	**7,58,82,001**
Total	**52,52,66,279**	**1,09,26,85,435**

J B LIMBASIYA & CO. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

TANAVI FINDINGS SEAL RAJKOT

TANAVI FINDINGS

Notes to financial statements for the period ended 31st March 2025

13. Purchase of Stock in Trade	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Purchase of Gold Ornaments	1,86,90,652	1,10,05,138
Total	**1,86,90,652**	**1,10,05,138**

14.(Increase)/ Decrease in Stock of Finished Goods	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Opening Stock of Finished Goods		
18KT Mixed Gold Ornaments	46,44,924	44,75,154
20KT Mixed Gold Ornaments	-	1,96,275
22KT Mixed Gold Ornaments	41,19,068	1,64,69,676
	87,63,992	**2,11,41,105**
Closing Stock of Finished Goods		
18KT Mixed Gold Ornaments	96,195	46,44,924
22KT Mixed Gold Ornaments	1,85,04,985	41,19,068
	1,86,01,180	**87,63,992**
Total (Increase)/ Decrease in Stock of Finished Goods	**(98,37,188)**	**1,23,77,113**

15. Employee benefit expense	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Salary Expense	38,01,480	22,33,968
Remuneration Paid to Partner's	-	48,00,000
Total	**38,01,480**	**70,33,968**

J B LIMBASIYA & CO. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

TANAVI FINDINGS SEAL RAJKOT

TANAVI FINDINGS

Notes to financial statements for the period ended 31st March 2025

16. Other expenses	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Job Work Charges-Wax Setting	32,40,250	41,37,554
Jewellery Design Purchase	-	-
Jewellery Design Job Work-Wax Setting	7,73,213	8,63,744
Tools and Cutter Expense	8,06,940	6,98,148
Fire Assaying Expense	4,30,185	6,45,000
Exhibition Expense	1,53,814	4,69,645
Freight Expense	5,30,632	2,30,900
Insurance Expense	1,671	1,16,501
Stamp duty Expense		6,52,781
Membership Fees	6,900	14,400
Consultancy fees		18,400
Audit Fees	3,25,000	75,000
Stationery Expense		1,100
Advertisement Expense	3,099	4,994
Gift Expenses	1,11,071	
Bad Debt	6,95,692	
Telephone Expenses	21,427	-
Recruitment Charges		-
Repair & Maintenance Charges	3,17,931	2,23,964
Courier Expense	560	650
Miscellaneous Expense	22	55
Interest On Late Payment Of TDS	20	69
Bank charges	22,880	2,50,979
Domain Expense		4,025
Total	**74,41,307**	**84,07,909**

17.Finance Cost	31st March 2025 (Rupees)	31st March 2024 (Rupees)
Interest On Partner's Capital		-
Loan Processing Fees	39,000	1,23,000
Bank Guarantee Commission	86,000	-
Interest on Car Loan		2,13,453
Interest On Bank Cash Credit	68,91,974	52,27,784
Total	**70,16,974**	**55,64,237**

J B LIMBASIYA & CO. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

TANAVI FINDINGS SEAL RAJKOT

TANVI FINDINGS

PY: 31.03.2025
AY: 2025/2026

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FOLLOWED ANDDISCLOSURES AS PER ACCOUNTING STANDARD, GUIDANCE NOTE & PRONOUNCEMENT FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2025

CORPORATE INFORMATION

The Tanvi Findings (The Entity) is a Partnership Firm, formed under Indian Partnership Act, 1932. The Entity is formed to carry on the business of Manufacturing of Plain and Studded Gold and Silver ornaments.

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) followed in India to comply in all material respect with Indian Accounting Standards (AS) issued by The Institute of Chartered Accountants of India (ICAI), under the historical cost convention on accrual basis except as disclosed in the financial statements and Notes thereto.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the changes, if any, in accounting policy explained below.

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. (I) TANGIBLE ASSETS

Tangible fixed assets are stated at cost of acquisition less accumulated depreciation and impairment , if any, where cost comprise of purchase price, freight, duties, non-refundable taxes and incidental expenses directly attributable to bringing the assets to its working condition for intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly or indirectly attributable to acquisition or construction of those fixed assets which necessarily takes a substantial period of time to get ready for their intended use are capitalized.

J B LIMBASIYA & Co. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

TANVI FINDINGS SEAL

(II) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized but expensed out, and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurreds

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. INVESTMENTS

Investments intended to be held for more than one year at the time of its acquisition are classified as Long-Term Investments (i.e. Non-Current Investments) and other investments are classified as current investments. Long term investments are valued at cost less provision, if any, for diminution in value, which is other than temporary. Quoted current investments are valued at the lower of cost or market value on scrip wise basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

F. INVENTORIES

Quantities of synthetic diamonds, Alloys, Gold, Jewellery and work in progress etc. are taken as per the records maintained and the value of inventory is cost or net realizable value whichever is lower, where cost is ascertained on Monthly Weighted Average basis. The cost of Gold recovered from the scrap and dust is considered NIL.

G. REVENUE RECOGNITION

Revenue from following transactions is recognized to the extent it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured.

i. Revenue from export sales is recognized when delivery of goods is physically given to Customs authorities. Revenue from domestic sales is recognized when goods are delivered to the customer and the title of goods passes to the customers.

ii. Revenue from service-related activities is recognized on proportionate completion method. Revenue recognized but to be billed in subsequent period is disclosed as unbilled revenue.

J B LIMBASIYA & CO. CA INDIA M. NO.136581 RAJKOT Chartered Accountants

NAVI FINDINGS SEAL RAJKOT

iii. Interest income/rent income is recognized on accrual basis.

iv. Income from investment is accounted in the year in which the unconditional right to receive such income is established.

H. FOREIGN CURRENCY TRANSACTIONS:

i. Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities which are denominated in foreign currency as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/translation of monetary assets and liabilities, excluding the one which is treated as adjustment to interest cost and classified as borrowing cost, are recognized as exchange difference in the Statement of Profit & Loss. Non-monetary foreign currency items are recognized at cost as on the date of transaction.

Gains or losses on account of foreign exchange fluctuation in respect of liabilities in foreign currencies specific to acquisition of fixed assets from outside India are recognized as income or expenses in statement of Profit and Loss, following the Companies (Accounting Standard) Rule 2006.

I. EMPLOYEE BENEFITS:

i. Retirement benefits in the form of Contribution to provident fund and pension schemes are accounted on accrual basis.

ii. 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.

iii. Statutory Liability for bonus, if any, is recognized and changed to Statement of profit & loss of the year in respect of which it accrues.

iv. 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.

J. BORROWING COST

Borrowing costs directly attributable to or where out of general borrowings funds may have been used for the purpose of acquiring, producing or constructing any assets that necessarily has taken substantial period of time to get ready for its intended use, are capitalized and included in the carrying amount of corresponding assets. Other Borrowing Cost is charged to statement of Profit & Loss. Exchange Difference arising in respect of borrowing in foreign currency is treated as borrowing cost to the extent it is an adjustment to interest cost.

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K. TAXATION

Tax expenses comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is made for all liabilities, when there is a 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 the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements.

M. IMPAIRMENT

At each balance sheet date, the LLP determines whether impairment loss should be recognized in respect of fixed assets (including intangible assets), by considering the indications that an impairment loss may have or has occurred in accordance with Accounting Standard (AS)-28 "Impairment of Assets". Where the recoverable amount of any fixed asset is lower than it's carrying amount, impairment loss is being recognized to the extent of difference between carrying value and likely sale price less cost of sales.

N. 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.

O. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

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