



SOVEREIGN METALS LIMITED

14th ANNUAL REPORT 2024-25



Gold
Standard
Mastery



Transparent
Ethical
Integrity



Collaborative
Team
Excellence



Green
Refining
Leadership

SOVEREIGN METALS LIMITED

(CIN: U27109GJ2012PLC069162)

REGISTERED OFFICE

Plot No. 35p, 36p, 37p, 38 & 40B, Phase - 3, Naroda, G.I.D.C Ahmedabad-382330, Gujarat, India
Ph. : 91 281/2225988 / 91 79 6621 2400 Email : info@sovereignmetals.in

COMPANY INFORMATION**BOARD OF DIRECTORS**

Mr. Viral Pankaj Lodhiya	Managing Director
Mr. Kaushik Chimanlal Lodhiya	Director
Mr. Chimanlal Laljibhai Lodhiya	Director
Mrs. Sheetal Pankaj Lodhiya	Director
Mr. Hasmukhlal P. Delawala	Independent Director
Mr. Kalpak A. Maniar	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Viral Pankaj Lodhiya	Managing Director
Ms. Shruti Niraj Shingala	Chief Financial Officer
Mr. Jay Kishorbhai Rathod	Company Secretary

STATUTORY AUDITOR**M/S. J.C. RANPURA & CO.**

Star Avenue First Floor,
Dr. Radhakrishnan Road,
Opp. Rajkumar College Rajkot-360001.

SECRETARIAL AUDITOR**M/S. K. P. RACHCHH & CO.,**

Company Secretary
317, Krishna Con Arch-2,
Tagore Road, Rajkot 360002

REGISTRAR & TRANSFER AGENT**KFin TECHNOLOGIES PRIVATE LIMITED**

(Formerly known as Karvy Fintech Private Limited)

Karvy Selenium Tower B, Plot 31&32, Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500 032, Telangana

Ph. No. : +91 40 6716 2222, 3321 1000

Website: www.karvyfintech.com

COMPANY DETAILS**SOVEREIGN METALS LIMITED**

(CIN: U27109GJ2012PLC069162)

Plot No. 35p, 36p, 37p, 38 & 40B,
Phase - 3, Naroda, G.I.D.C,
Ahmedabad-382330, Gujarat, India.
Telephone: +91 79 6621 2400, +91 281 2225988
Fax: +91 281 2234744
EMAIL: info@sovereignmetals.in
Website: <https://sovereignmetals.in>

Corporate Office Address:

31, Shaligram Complex, Bhupendra Road,
Rajkot 360001, Gujarat, India

CIN : U27109GJ2012PLC069162

NOTICE

NOTICE is hereby given that the **14TH ANNUAL GENERAL MEETING** of the members of **SOVEREIGN METALS LIMITED** will be held on 25th September, 2025 on Thursday through the mode of Video Conferencing/OAVM Means at 12:30 P.M. to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, the reports of the Board of Directors and Auditors thereon:**

and in this regard pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March, 2025 including Reports of the Board of Directors' and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby considered, approved and adopted.”

- 2. To appoint a Director in place of Mrs. Sheetal P. Lodhiya (DIN –07991942), who retires by rotation and being eligible, offers herself for re appointment:**

and in this regard pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Sheetal P. Lodhiya (DIN-07991942), who retires by rotation at this meeting, and being eligible offer herself for re-appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

Place: Rajkot

Date: 02nd September, 2025

By Order of the Board of
SOVEREIGN METALS LIMITED

Chimanlal Laljibhai Lodhiya
Chairman and Director
(DIN: 01144051)

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and General Circular No. 9/2024 dated 19th September, 2024 and various other circulars related thereto (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting through VC/ OAVM ("AGM" or "e-AGM"), without the physical presence of the members of the Company at a common venue and accordingly this 14th Annual General Meeting will be held through Video Conferencing ("VC")/Other Audio Visual Means(OAVM).
2. The Link for attending the Annual General Meeting will be provided separately through E-mail to all the members of the Company in due course of Time along with detail instructions.
3. The deemed venue for the AGM shall be the place from where Chairman of the Company/Meeting is attending the AGM i.e. at Rajkot.
4. A brief profile of directors seeking appointment/Re-appointment at ensuing AGM is attached as **Annexure 01** to this notice.
5. In terms of provision of Section 107 of the Companies Act, 2013, the resolutions put to vote as set out in notice be decided on a show of hands.
6. Generally, a member entitled to attend and vote at the General meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OVAM pursuant to the MCA Circulars, physical attendance of members has been dispensed with.
ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Shareholders seeking any further information on the accounts and operations of the Company at the Annual General Meeting are requested to send their queries to the Company at the Registered Office at least 2 days before the date of the meeting.
9. Since the AGM will be held through VC/OVAM, the route map of the venue of the meeting is not annexed hereto.

Place: Rajkot
Date: 02nd September, 2025

By Order of the Board of
SOVEREIGN METALS LIMITED

Chimanlal Laljibhai Lodhiya
Chairman and Director
(DIN: 01144051)

ANNEXURE TO THE NOTICE

Annexure -1

BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING:

Name of Director	SHEETAL PANKAJ LODHIYA
Date of Birth & Age	19/12/1974 & AGE: 50 years
Date of Appointment	15/11/2017
Expertise in Specific functional area	Expertise in the field of Business Management & Administration.
Experience	More than 08 years of Experience
Education Qualification	Bachelor of commerce
No. of Board Meetings attended out of Total 9 Board Meetings	9
List of other public companies in which Directorship held	NIL
Shareholding in this company	24,24,000 Equity Shares (4%)
Relationship with Other Directors	Mother of Mr. Viral P. Lodhiya
Last Remuneration Drawn	Nil
Terms of Re-appointment	Liable to retire by rotation at this ensuing AGM and being eligible offered herself for re-appointment and shall be reappointed at same terms, subject to approval of members of the Company.

Place: Rajkot
Date: 02nd September, 2025

By Order of the Board of
SOVEREIGN METALS LIMITED

Chimanlal Laljibhai Lodhiya
Chairman and Director
(DIN: 01144051)

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting before you the 14th Annual Report along with the Audited Balance sheet And Profit & Loss Account for the Year ended 31st March 2025.

1. FINANCIAL RESULT:

(Amount in Rs. In Lacs)

Particulars	2024-25	2023-24
Revenue from Operation	4,49,652.98	4,98,414.52
Other Income	261.47	265.12
Total Revenue	4,49,914.45	4,98,679.64
Profit & (Loss) before depreciation, Interest & tax	2750.68	2725.24
Less : Interest/Finance Cost	587.19	643.25
Profit & (Loss) Before Depreciation & Tax	2163.49	2081.99
Less: Depreciation and Amortization Expense	300.67	322.19
Profit&(Loss) after Depreciation Before Tax	1862.82	1759.80
Add: Exceptional items	0	0
Profit before Tax	1862.82	1759.80
Less:		
Current Tax	491.13	437.00
Earlier year Tax	5.89	138.25
Deferred Tax Asset/ (Liabilities)	13.32	8.41
MAT Credit Entitlement		-
Net Profit & (Loss) for the period	1379.12	1176.15

2. RESULT OF OPERATION AND THE STATE OF AFFAIRS OF THE COMPANY:

Company is engaged in Manufacturing and Trading of Gold & Silver, Gold Ornaments and Diamond Jewellery and Silver ornaments. During the year, Company has earned total Income of Rs. 4,49,652.98 Lacs in comparison to previous year of Rs. 4,98,414.52 Lacs. Company has earned Profit of Rs. 1379.12 Lacs in the year 2024-25 and in the year 2023-24 company has earned profit of Rs. 1176.15 Lacs.

The Company is engaged in the volatile business, but segment is very demanding and having growth in overall demand of the precious metals. The Management is always making efforts to get better opportunities to give profitable growth to the Company. The Company aims to expand the business and try to maintain stable profitability and try to grab the opportunities which may come in the Future path and future of the Company seems to be bright.

Company has its Head office at Ahmedabad and Branches at Mumbai, Delhi, Kolkata and. The company has closed Bengaluru & Coimbatore branch during the year, due to inaccurate demand.

3. DIVIDEND:

With a view of ploughing back of profit for more growth and development of the Company, your directors do not recommend any dividend for the year.

4. TRANSFER TO RESERVE:

The Board of Directors of your Company has decided not to transfer any amount to General Reserves for the year under review.

5. SHARE CAPITAL:

Your Company has not issued any Equity Shares during the year under review and there is no change in the Capital Structure of the Company during the year 2024-25.

Further, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity shares and none of the Directors of the Company hold any convertible instruments.

The Company have no debt structure.

6. DEMATERIALISATION OF EQUITY SHARES:

All the shares of the Company are in dematerialized form. The ISIN No. allotted is INE187V01013.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year, Company has not given any Loan, Guarantees and has not made any Investments covered under section 186 of the Companies Act, 2013.

8. DEPOSITS:

Company has not accepted any deposit and as such, no amount of principal or Interest was outstanding as of the Balance Sheet date. As on 31st March 2025, there were unsecured loan from Shareholders of Rs.247.56 Lacs as per Bank Stipulation which are exempted deposits.

9. PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES

All Contracts/Arrangements/Transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis and

Particulars of the same are prescribed in Form AOC-2 and forms part of Board's Report as Annexure-2.

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

There were no Material Changes and Commitments affecting the Financial Position of the Company which have occurred between the end of the Financial year of the Company to which the Financial statements relate and the date of the Report.

However, the company closed Bengaluru & Coimbatore branches due to inaccurate demand.

Further Company has incorporate overseas wholly owned subsidiary in the name SOVEREIGN METALS FZCO, Registration Number: DMCC203059 at Dubai, UAE on 27th August, 2025 and Investment in the subsidiary is yet to be done.

11. MAJOR EVENTS:

No major events have been occurred during the year except that during the year the Company has revalued its assets to determine the fair value. Revaluation of Assets of Rs. 5282.43 Lacs have been added to the Reserve and Surplus and Total Reserves and Surplus stands at Rs. 9773.70 Lacs at the end of the year 2025.

12. CHANGE IN THE NATURE OF BUSINESS:

There were no change in the nature of the business of the Company during the year.

13. HOLDING/SUBSIDIARY/ASSOCIATE:

As on 31st March, 2025, there were no Holding/Subsidiary/Associate Company of the Company.

14. CONSOLIDATED FINANCIAL STATEMENT:

Company doesn't have any subsidiaries, associate so there is no need to prepare consolidated financial statements for the FY 2024-25.

15. STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

We, the Directors of the Company hereby state the Company has complied with applicable Secretarial Standards for the Board and General Meetings to the extend it is applicable.

16. CHANGE IN BOARD OF DIRECTORS/KMP DURING AND AFTER FINANCIAL YEAR TILL SIGNING DATE:

During the Year 2024-25 there has been no change in the Board of Directors and KMPs of the Company.

- Further, Pursuant to provision of section 152(6) of the Companies Act, 2013 and as per Articles of Association of the Company, Mrs. Sheetal P. Lodhiya (DIN – 07991942) is liable to retire by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting.
- Brief profile of director seeking appointment/re-appointment is attached as **Annexure-1** to this Report.

As on 31st March, 2025 Board/KMP is comprised as per following:

Sr. No.	Name of Director	Designation	DIN/PAN
1	Mr. Chimanlal Laljibhai Lodhiya	Director	01144051
2	Mr. Kaushik Chimanlal Lodhiya	Director	02060605
3	Mrs. Sheetal Pankaj Lodhiya	Director	07991942
4	Mr. Viral Pankaj Lodhiya	Managing Director	08228595
5	Mr. Hasmukhlal P. Delawala	Independent Director	08725350
6	Mr. Kalpakhai A. Maniar	Independent Director	00369957
7	Ms. Shruti Niraj Shingala	CFO	BVLPS6988L
8	Mr. Jay Kishorhai Rathod	Company Secretary	ATDPR2215E

Further, after closure of financial year, Mr. Hasmukhlal P. Delawala, Independent Director (DIN: 08725350) re-appointed as an Independent Director for second term of five (5) years from May 19, 2025 to May 18, 2030 by the Member of the Company by passing special resolution at their Extra-ordinary General Meeting held on 16th May, 2025.

None of the directors of the Company are disqualified to continue to act as Director of the Company.

17. DECLARATION BY INDEPENDENT DIRECTORS & COMPLIANCE OF CODE OF CONDUCT:

Mr. Hasmukhlal Popatlal Delawala (DIN – 08725350) and Mr. Kalpak A. Maniar (DIN – 00369957) are Independent Directors of the Company.

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

Further Independent Directors have complied with Code of Conduct as per Schedule IV of the Companies Act, 2013.

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

Further, the Board Members are satisfied with regard to statement regarding opinion of the board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

18. CORPORATE SOCIAL RESPONSIBILITY:

Section 135 of the Companies Act, 2013 is applicable to the Company. During the year 2024-25 Rs. 31.10 Lakhs of amount needed to be spent, considering the Profit/Loss of the three immediately preceding financial years. Enclosed Annual Report on CSR Activities as **Annexure-3**.

Details regarding the Composition of CSR Committee and Meetings of CSR Committee is given in the point of Committees of Board's Report.

19. COMMITTEES OF BOARD:

During the year, Company has following Committees of Board,

A. Composition & Meetings of Audit Committee:

The Board has framed Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013

Name of Director	Position	Independent/Executive/ Non-Executive	No. of Meetings held	No. of Meetings Attended
Mr. Kalpakhai A. Maniar	Chairman	Independent Director	5	5
Mr. Hasmukhlal P. Delawala	Member	Independent Director	5	5
Mr. Kaushik C. Lodhiya	Member	Non-Executive Director	5	5

During the year, 2024-25, Audit Committee has met 5 times.

Sr. No.	Date of Meeting
1	11-04-2024
2	22-06-2024
3	02-09-2024
4	15-11-2024
5	10-02-2025

Brief Description and Terms of Reference:

- In accordance with the provision of the Section 177 of the Companies Act, 2013
- Overseeing the Company's financial reporting process and to ensure that the financial statements are correct, sufficient and credible.
- The recommendation for appointment, remuneration and terms of appointment, of the auditors of the Company.

- Review and monitor the auditor's independence and performance and effectiveness of the audit process & approval of Payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

The Board has accepted all the recommendations of Audit committee.

B. Composition & Meetings of Nomination & Remuneration Committee:

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013

Name of Director	Position	Independent/Executive/Non-Executive	No. of Meetings held	No. of Meetings Attended
Mr. Hasmukhlal P. Delawala	Chairman	Independent Director	2	2
Mr. Kalpakbhai A. Maniar	Member	Independent Director	2	2
Mr. Kaushik C. Lodhiya	Member	Non-Executive Director	2	2

During the year, 2024-25, Nomination & Remuneration Committee has met 2 times.

Sr. No.	Date of Meeting
1	11-04-2024
2	02-09-2024

Brief Description and Terms of Reference:

- In accordance with the provision of the Section 178 of the Companies Act, 2013
- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment & removal and shall carryout evaluation of every director's performance.
- Formulate the criteria for determining qualifications, positive attributes and independence of director and recommended to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel (KMP) and other employees.
- To decide or recommend to the Board remuneration of the Managing Director/Director/KMP and Senior Management of the Company.
- To approve, in the event of loss or inadequate profits in any year, minimum remuneration payable to the Whole-Time Directors/Managing Directors within the limits and to the parameters prescribed in the Schedule V to Companies Act, 2013.
- Other matters as may be prescribed from time to time to be deal with or handled by the Nomination and Remuneration Committee pursuant to provisions of the Companies Act, 2013 and the rules made thereunder

The Company has framed Nomination & Remuneration policy and annexed as **Annexure-4**.

Further, The Company is not required to frame stakeholder relationship Committee pursuant to provision of section 178 of the Companies Act, 2013 as the members of the Company are less than 1000.

C. Composition & Meetings of Corporate Social Responsibility Committee:

In accordance with the provision of section 135 of the Companies Act, 2013, your Company has already constituted Corporate Social Responsibility (CSR) Committee to perform social duty and spread welfare of the society at large.

Name of Director	Position	Independent/Executive/ Non-Executive	No. of Meetings held	No. of Meetings Attended
Mr. Kaushik C. Lodhiya	Chairman	Non-Executive Director	2	2
Mr. Chimanlal L. Lodhiya	Member	Non-Executive Director	2	2
Mr. Hasmukhlal P. Delawala	Member	Independent Director	2	2

During the year, 2024-25, Corporate Social Responsibility Committee has met 2 times.

Sr. No.	Date of Meeting
1	10-04-2024
2	20-03-2025

Brief Description and Terms of Reference:

- The Terms of Reference of Corporate Social Responsibility Committee were as per section 135 of the Companies Act, 2013 and CSR Policy.
- The Committee is primarily responsible for formulating and recommending to the Board of Directors a Corporate Social Responsibility (CSR) Policy and monitoring the same from time to time, amount of expenditure to be incurred on the activities pertaining to CSR and monitoring CSR activities.

20. ESTABLISHMENT OF VIGIL MECHANISM:

The Company has established a Vigil Mechanism for Directors and Employees to Report Genuine Concerns as per Section 177 of the Companies Act, 2013. Audit Committee oversees the vigil mechanism and the Board of Directors has nominated Mr. Kaushik C. Lodhiya, Director (DIN: 02060605) of the Company for the Purpose of Vigil Mechanism to whom other Directors and Employees report their concerns.

The Vigil Mechanism will provide adequate safeguards against victimization of employees and directors who avail of the Vigil Mechanism and also provide for direct access to Mr. Kaushik C. Lodhiya nominated in this regard.

21. ANNUAL EVALUATION:

Pursuant to section 134 (p) of the Companies Act, 2013, Board has made annual evaluation of its own performance and also of its committees and Individual Directors. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board and Nomination and remuneration committee. In Furtherance Independent Directors have also met once during a year without Non-Independent directors for review of performance of non-Independent directors and the Board of Directors as a whole, review the

performance of Chairman taking into account view of executive directors and non-executive directors. Evaluation made on various criteria's such as analyzing skill of Directors related to Leadership, Strategy Formulation and execution, financial planning / performance, skill related to maintenance of relationship including both i.e. internal and external relationship, participation in the decision making, presence of board meeting, knowledge and competency, assessment of risk factors etc.

Observations of board evaluation carried out for the year : NIL
 Previous year's observations and actions taken : NIL
 Proposed actions based on current year observations : NOT REQUIRED

22. PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION:

There were no employees who were drawing remuneration in excess of the limits prescribed in Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure as per requirement of Schedule V:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

No Director is paid any remuneration except to Mr. Viral P. Lodhiya, Managing Director (DIN: 08228595) of the Company. During the year 2024-25 he was paid remuneration of Rs. 60.00 Lakhs.

Further, after closure of financial year, Members of the Company at their Extra-Ordinary General Meeting held on 16th May, 2025, have approved and ratified remuneration of Mr. Viral P. Lodhiya, Managing Director (DIN: 08228595), same remuneration i.e. Rs. 60.00 Lakhs p.a., may be paid monthly or annually w.e.f 01st April, 2025 upto remaining tenure as Managing Director i.e. upto 05-09-2026.

(ii) details of fixed component and performance linked incentives along with the performance criteria; No such Incentive paid

(iii) service contracts, notice period, severance fees; and: None

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: None, No Stock option.

23. STATEMENT THAT THE COMPANY HAS COMPLIED WITH MATERNITY BENEFIT ACT AND NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR:

The Company has complied with Maternity benefit act during the year.

Number of Employees as on the closure of Financial year:

- Female Employees: 5

- Male Employees: 99
- Transgender Employees: 0
- Total Employees: 104

24. NUMBER OF MEETING OF THE BOARD:

Attendance at Board Meetings :

Total 9 (Nine) Board meetings were held during the year 2024-25 as under:

Sr. No.	Dates of Board Meetings and Presence (Y: YES /N: NO/ NA: Not Applicable)	Name of Directors & Designation					
		Mr. Chimanlal L. Lodhiya	Mr. Hasmukhlal P. Delawala	Mr. Kalpakhai A. Maniar	Mr. Kaushik C. Lodhiya	Mrs. Sheetal P. Lodhiya	Mr. Viral P. Lodhiya
		Director (DIN: 01144051)	Independent Director (DIN: 08725350)	Independent Director (DIN: 00369957)	Director (DIN: 02060605)	Director (DIN: 07991942)	Managing Director (DIN: 08228595)
1	11-04-2024	Y	Y	Y	Y	Y	Y
2	17-05-2024	Y	Y	Y	Y	Y	Y
3	22-06-2024	Y	Y	Y	Y	Y	Y
4	02-08-2024	Y	Y	Y	Y	Y	Y
5	02-09-2024	Y	Y	Y	Y	Y	Y
6	15-11-2024	Y	Y	Y	Y	Y	Y
7	24-12-2024	Y	Y	Y	Y	Y	Y
8	10-02-2025	Y	Y	Y	Y	Y	Y
9	26-03-2025	Y	Y	Y	Y	Y	Y

25. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the requirement of section 134(5) of the Companies Act, 2013, it is hereby stated that-

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period;

- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the Provisions of all applicable laws and that such systems were adequate and operating effectively.

26. DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year, there were no application made and no any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

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

During the year under consideration, there were no such kind instances by/with the company, so no details are required to be mentioned herewith.

28. RISK MANAGEMENT POLICY:

Company has developed a system wherein Risk Management is taken care for the Company including identification therein of elements of Risk.

29. AUDITOR AND AUDITORS' REPORT:

STATUTORY AUDITORS

At the 13th Annual General Meeting of the Members of the Company held on 30th September, 2024, Members have approved re-appointment of M/s. J. C. RANPURA & CO., (FRN: 108647W), Chartered Accountants, Rajkot, as Statutory Auditors of the Company to carry out Statutory audit for a period of Four(4) years i.e. from the financial year 2024-25 till the conclusion of 17th Annual General Meeting pertaining to the financial year 2027-28 and M/s. J. C. RANPURA & CO., (FRN: 108647W), Chartered Accountants is eligible to continue to act as statutory auditor of the Company.

STATUTORY AUDITORS REPORT:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments. The Auditors' report does not contain qualification, reservation or adverse remark.

DETAILS OF FRAUD REPORT BY AUDITOR:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDIT:

Pursuant to Provision of section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. K. P. Rachchh & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2024-25.

The Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. K. P. Rachchh & Co., Practicing Company Secretary, Rajkot. The said Report is attached with this Report as **Annexure-5**. No Qualification put up by the Secretarial auditor and report is self-explanatory and no further clarification is required.

INTERNAL AUDIT:

Ms. Shruti Niraj Shingala, Chartered Accountant was appointed as Internal Auditor of the Company along with the powers and duties as mentioned in the Companies Act, 2013 and Rules made in this regard to carry out internal audit as per provision of section 138 of the Companies Act, 2013.

COST AUDIT:

Cost Audit is not applicable to the Company.

30. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website on [www.https://sovereignmetals.in](https://sovereignmetals.in)

31. INTERNAL FINANCIAL CONTROL:

The Board has adopted procedures for ensuring the orderly and efficient business conduct of its business and there is an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting operate effectively.

32. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

In accordance with the requirement of section 134(3) (m) of the companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars with respect to conservation of energy technology Absorptions and foreign exchange earnings and outgo are presented here under:

[A] CONSERVATION OF ENERGY

- i. the steps taken or impact on conservation of energy : Conservation of energy is always been an area of priority in the Company's operations. The Company has consumed Electricity of Rs. 85.88 Lacs.
- ii. the steps taken by the company for utilising alternate sources of energy: NIL
- iii. The Capital Investment or Energy conservation Equipments: NIL

[B] TECHNOLOGY ABSORPTION:

- i. The efforts made towards technology absorption; NIL
- ii. The Company has not imported any technology during the last three years reckoned from the beginning of the financial year.
- iii. the expenditure incurred on Research and Development: NIL

The company has not initiated any research and development activities and thus no Expenditure has been incurred on Research and Development.

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Earnings : Rs.16,695.66 Lakhs

Foreign Out Go : Rs. 2,86,880.09 Lakhs

33. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

No significant and material orders were passed by the regulators or court or tribunals which affect the going concern status and future operation of the Company.

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

We the Directors of the Company states that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013] and during the year there was no Complaint in this matter.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Financial Institution, Government authorities, customers, vendors and members. The Directors also wish to take place on record their deep sense of appreciation to all employees for the dedicated services rendered at various levels without whose contribution your company could not achieved the present stage of performance and will look forward to their continued support in the future as well.

Date: 1st September, 2025
 Place: Rajkot

For and On behalf of
SOVEREIGN METALS LIMITED

Viral P. Lodhiya Managing Director DIN: 08228595	Kaushik C. Lodhiya Director DIN: 02060605
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Annexure -1

BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING:

Name of Director	SHEETAL PANKAJ LODHIYA
Date of Birth & Age	19/12/1974 & AGE: 50 years
Date of Appointment	15/11/2017
Expertise in Specific functional area	Expertise in the field of Business Management & Administration.
Experience	More than 08 years of Experience
Education Qualification	Bachelor of commerce
No. of Board Meetings attended out of Total 9 Board Meetings	9
List of other public companies in which Directorship held	NIL
Shareholding in this company	24,24,000 Equity Shares (4%)
Relationship with Other Directors	Mother of Mr. Viral P. Lodhiya
Last Remuneration Drawn	Nil
Terms of Re-appointment	Liable to retire by rotation at this ensuing AGM and being eligible offered herself for re-appointment and shall be reappointed at same terms, subject to approval of members of the Company.

Date: 1st September, 2025
 Place: Rajkot

For and On behalf of
SOVEREIGN METALS LIMITED

Viral P. Lodhiya Managing Director DIN: 08228595	Kaushik C. Lodhiya Director DIN: 02060605
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Annexure – 2**FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length Basis: **NIL**

Details of *material contracts or arrangement or transactions at arm's length basis :

*Note: The transactions made are not material as all transactions done within the limit of section 188 of the Companies Act, 2013, however disclosed below for transparency

(Amt. in Rs. in Lakhs)

Name(s) of the related party and nature of relationship:	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangement/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
Shreeji Ornaments Private Limited (Group Company)	Sale of goods	Continuous & Approved omnibus yearly	2882.79	11-04-2024	NIL
Shreeji Ornaments Private Limited (Group Company)	Job-work & Refining Charges	Continuous & Approved omnibus yearly	312.10	11-04-2024	NIL
Ms. Payal K. Lodhiya (Wife of Director)	Rent	Approved yearly	6.60	11-04-2024	NIL
Ms. Urmilaben C. Lodhiya (Wife of Director)	Rent	Approved yearly	6.60	11-04-2024	NIL
Ms. Sheetal P. Lodhiya (Director)	Rent	Approved yearly	6.60	11-04-2024	NIL
Mr. Viral P. Lodhiya (Managing Director)	Reimbursement of Expense	Approved yearly	7.90	11-04-2024	NIL
Mr. Kaushik C. Lodhiya	Reimbursement of Expense	Approved yearly	14.25	11-04-2024	NIL

Date: 01st September, 2025

Place: Rajkot

For and On behalf of

SOVEREIGN METALS LIMITED**Viral P. Lodhiya**

Managing Director

DIN: 08228595

Kaushik C. Lodhiya

Director

DIN: 02060605

Annexure - 3**ANNUAL REPORT ON CSR ACTIVITIES 2024-25****1. A Brief outline of the CSR policy of the Company.**

The Company has framed its own CSR Policy. The Company is spending the amount of CSR Expense in the various activities described under Schedule VII of the Companies Act, 2013.

2. The Composition of the CSR Committee.

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1	Mr. Kaushik C. Lodhiya	Non-Executive Director – Chairman	2	2
2	Mr. Chimanlal L. Lodhiya	Non-Executive Director – Member	2	2
3	Mr. Hasmukhlal P. Delawala	Independent Director- Member	2	2

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

Composition of CSR committee is disclosed in the policy and same is uploaded at the website of the Company <https://sovereignmetals.in>.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

5.	(In Rs.)
(a) Average net profit of the company as per sub-section (5) of section 135.	15,52,34,368.67/-
(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	31,04,687.37/-
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	NIL
(d) Amount required to be set-off for the financial year, if any.	NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	31,04,687.37/-
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6.

(a) *Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	31,10,000.00/-
(b) Amount spent in Administrative Overheads.	NIL
(c) Amount spent on Impact Assessment, if applicable.	NIL
(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	31,10,000.00/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Lacs)	Amount Unspent (in Lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount	Date of Transfer	Name of the Fund	Amount
31,10,000.00/-	NA	NA	NA	NA	NA

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	31,04,687.37/-
(ii)	Total amount spent for the Financial Year	31,10,000.00/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	5,312.63/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

* Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr No	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/ No)	Location of the Project State & District	Amount spent for the project (in Rs.)	Mode of Implementation Direct (Yes/No)	Mode of Implementation – Through Implementing Agency Name of Implementing agency and CSR Registration Number

01	Promoting Education	(ii)	Yes	RAJKOT	31,10,000/-	NO	LODHIYA FOUNDATION CSR00023141

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sr. No .	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
1	2023-24	NIL	-	-	NIL	-	-
2	2022-23	NIL	-	-	NIL	-	-
3	2021-22	NIL	-	-	NIL	-	-
	Total	NIL	-	-	NIL	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

YES [] NO [✓]

If Yes, enter the number of Capital assets created/ acquired : NIL

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner

	complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

Date: 01st September, 2025
Place: Rajkot

For and On behalf of
SOVEREIGN METALS LIMITED

Viral P. Lodhiya Managing Director DIN: 08228595	Kaushik C. Lodhiya Director & Chairman of CSR Committee DIN: 02060605
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Annexure - 4**NOMINATION AND REMUNERATION POLICY****PREAMBLE:**

Section 178 of the Companies Act, 2013 states that every unlisted public company covered under rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 shall constitute Nomination and Remuneration Committee.

Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014:
 the Public Companies having paid up share capital of ten crore rupees or more; or
 the Public Companies having turnover of one hundred crore rupees or more; or
 the Public Companies which have, in aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees:

Hence, Our Company falls under Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and accordingly has framed Nomination and Remuneration committee and Policy.

Objective and purpose of the Policy The objective and purpose of this policy are:

1. To oversee the nomination process and lay down criteria and terms and conditions with regard to identifying persons who are qualified to become directors (executive and nonexecutive) and persons who may be appointed in senior management and key managerial positions and to determine their remuneration in a fair and equitable manner.
2. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Media and Entertainment Industry.
3. To ensure that remuneration paid to directors and executives is competitive, enabling the Company to attract and retain employees capable of meeting the Company's needs and service delivery obligations; and
4. To reward directors and executives for achieving predetermined Company, Departmental as well as personal/ individual performance targets and goals.
5. To carry out evaluation of the performance of directors, as well as key managerial and senior management personnel and other employees.
6. To provide them reward linked incentives directly to their effort, performance, dedication and achievement relating to the Company's operations.
7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

COMPOSITION:

The Members of the Nomination and Remuneration Committee ("the Committee or NRC") shall be appointed by the Board and shall comprise three or more non-executive directors out of which not less than one-half shall be independent directors. Any fraction in the one-half shall be rounded off to one.

The Company has appointed Mr. Hasmukhlal Delawala and Mr. Kalpakhai Arvindbhai Maniar as an Independent Director of the Company on 19th May, 2020 and 7th August, 2020 respectively. As per the provisions of Companies Act, 2013 and accordingly Board has reconstituted its Committee and w.e.f 07th August, 2020, the Composition of Committee is as under :

Mr. Hasmukhlal P. Delawala- Independent Director –Chairman
Mr. Kalpakhbhai A. Maniar - Independent Director -Member
Mr. Kaushik C. Lodhiya - Non-Executive Director – Member

DEFINITION:

"Board" means Board of Directors of the Company.

"Independent Director" means
A director referred to in Section 149 (6) of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means
a. Chief Executive Officer or the Managing Director or the Manager,
b. Company Secretary,
c. Whole-time Director,
d. Chief Financial Officer and
e. Such other officer as may be prescribed.

"Nomination and Remuneration Committee" shall mean
A Committee of the Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013

"Policy or This Policy"means "Nomination and Remuneration Policy."

"Senior Management" means

Personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management.

TERMS AND REFERENCE OF COMMITTEE:

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

While framing above policy, Nomination and remuneration committee should ensure that: the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ADMINISTRATIVE MATTERS:

MEETINGS:

The Committee will meet as often as the Committee members deem necessary in order to fulfill their role and meet as & when the need arise for review of Managerial Remuneration.

QUORUM:

The Quorum for the meeting shall be one third of the total strength of the Committee or two members, whichever is higher.

CONVENING AND NOTICE OF MEETING:

Any member may convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee at member's registered address for service of notice or such other pre-notified interim address where relevant, at least seven days in advance.

CHAIR:

In the absence of the Committee Chairman, the Committee members must elect one of their members as chair for that meeting. The Chair has a casting vote.

ACCESS TO RESOURCES AND INDEPENDENT ADVISERSERS:

The Committee is to have access to adequate internal and external resources i.e. the Committee may seek advice of the Company's auditors, solicitors or other independent advisers (including external consultants and specialists) as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee as and when may require.

MINUTES:

Minutes of the Meeting of the Committee must be kept and recorded within 30 days and after approval by the Committee chair, be presented at the next Board meeting.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

1) Appointment Criteria and Qualifications:

- A. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- B. person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- C. The Company shall not appoint or continue the employment of any person as Managing Director/Whole Time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- D. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules framed there under.
- E. In determining whether to recommend a Director for re-election, the Committee also considers the Director's past attendance at meetings, participation in meetings and

contributions to the activities of the Board, and the results of the most recent Board self-evaluation.

2) Term/ Tenure:

A. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

B. Independent Director:

- An Independent Director shall hold officer for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not during the said period of three years, be appointed in or be associated with the Company in any their capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Board on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3) Removal:

Due to reasons for any disqualification mentioned in the Act or under any applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

4) Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP / SENIOR MANAGEMENT PERSONNEL:

1. Remuneration to Managing/Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation / Commission etc. to be paid to Director/ Managing Director etc. shall be governed as per provisions of the Companies Act, 2013, Schedule V and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive/ Independent Director:

The Non-Executive Independent Director may receive remuneration/ compensation/ commission as per the provisions of Companies Act, 2013. The amount of sitting fees, if any to be paid then the same shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

REVIEW AND AMENDMENT:

The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.

The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

For and on behalf of the Board of,
SOVEREIGN METALS LIMITED

Hasmukhlal P. Delawala

Chairman

DIN: 08725350

Annexure – 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2025

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

To,
The Members,
SOVEREIGN METALS LIMITED
(CIN: U27109GJ2012PLC069162)
Plot No. 35p, 36p, 37p, 38 & 40B, Phase - 3,
Naroda, G.I.D.C.
Ahmedabad- 382330

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by SOVEREIGN METALS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by SOVEREIGN METALS LIMITED ("the Company") for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and further amendments thereto;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), Securities Contracts (Regulation) Amendment Act, 2007 and the rules made thereunder; **Not applicable**.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **Not Applicable**, however Companies Shares are in Demat form and accordingly complying to that extent as per applicability.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to the Company.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were Not Applicable as the Company is not listed Company:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) The Company has complied with the following law as specifically applicable to the Company as Identified by the Company and We have relied on the representation made by the Company and its officer and Compliance mechanism prevailing in the Company for the same:

- a. Bureau of Indian Standards Act 2016

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings

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

We further report that

As per requirement of the Companies Act, 2013, Board of Directors of the Company and Committees of Board were duly constituted in compliance with the provision of the Companies Act, 2013. During the year under review, there has no change in Board of Directors of the Company and also no any changes in Key managerial personnel.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no dissenting views on any matter.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Management Representation Letter, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

For: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date : 01st September, 2025

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN: F005156G001135417
Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

To,

The Members,
SOVEREIGN METALS LIMITED
(CIN: U27109GJ2012PLC069162)
Plot No. 35p, 36p, 37p, 38 & 40B, Phase - 3,
Naroda, G.I.D.C.
Ahmedabad- 382330

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date : 01st September, 2025

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN: F005156G001135417
Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Sovereign Metals Limited,
Ahmedabad.

Report on the Audit of the Financial Statements

OPINION

1. We have audited the financial statements of **Sovereign Metals Limited, Ahmadabad** (CIN: U27109GJ2012PLC069162) (hereinafter referred to as the "Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2025, and its profit, and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.
5. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted public company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS, REPORT THEREON.

6. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



8. If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
10. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
11. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

12. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
13. As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTER

15. We were not physically present at the time of inventory verification by the management and therefore, we have relied on the inventory as taken, verified, and valued by the management.

16. The company has identified some of its suppliers, who are falling under the category of Micro and Small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 and remained to be payable as on 31st March 2025. The company has not charged any interest, that is payable under section 16 of the said Act on the payments having been made during the previous year 2024-25 to such suppliers. In the absence of interest charged and details of total amount required to be paid to such suppliers we have accepted such figure on the basis of information made available to us. We have verified the said information and details on test check basis and based on our verification of the available records and considering materiality and the scale and nature of the assessee's operations, the report has not been qualified in this matter.

17. Having regard to the size of the Company and its operation, we are not modifying our report for the above matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

18. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

19. As required by Section 143(3) of the Act, further to our comments in the Annexure, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in sub-paragraph (i)(ii) below on reporting under clause (g) of Rule 11;



- (c) As reported to us, there are no branches which have been audited by a person other than us and hence this clause is not applicable;
- (d) The financial statements dealt with by this Report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (f) In our opinion, there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company;
- (g) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- (h) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the sub-paragraph (b) above on reporting under section 143(3)(b) and sub-paragraph (j)(h) below on reporting under clause (g) of Rule 11;
- (i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A."
- (j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position in its financial statements;
 - (b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - (d) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 46 of the financial statements attached herewith, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;
 - (e) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 47 of the financial statements attached herewith, no funds have been received by the Company from any person/s or entity/ies including foreign entity/ies ("Funding Party/ies"), with the understanding, whether recorded in writing or otherwise, that the Company



J. C. Ranpura & Co.

Chartered Accountants

shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party/ies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;

- (f) Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clauses (i) and (ii) of clause (e) of Rule 11 contain any material mis-statement;
- (g) During the financial year under audit, no dividend has been declared, or paid by the Company and
- (h) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, Based on our examination on test check basis, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the Company has operated such facility w.e.f 30.11.2024.

For J. C. Ranpura & Co.,
Chartered Accountants
FRN: 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 23118411BMHVSP2326

Place: Rajkot
Date: 01st September, 2025



ANNEXURE - A

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

- 1 We have audited the internal financial controls over financial reporting of **Sovereign Metals Limited, Ahmedabad** (CIN: U27109GJ2012PLC069162) (the "Company") as of 31 March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

- 3 Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- 4 Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting:

6 A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

8 In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J. C. Ranpura & Co,
Chartered Accountants
FRN: 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 25118411BMHVSP2326



Place: Rajkot
Date: 01st September, 2025

ANNEXURE - B

Annexure to the Independent Auditor's Report

In terms of the information and explanations, certificate sought by us and given by the Company and the books of account made available to us in the normal course of audit and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) These property, plant, and equipment have been physically verified by the management during the year as there is a regular program of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The Title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has revalued its Property, Plant, and Equipment during the year and such revaluation is based on the valuation by the Registered Valuer. Details of which are as under:

Particulars	Amount of change (₹.)
Leasehold Land	4565.57
Factory Building	716.86

- (e) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) The inventory has been physically verified during the year by the management. We were not physically present at the time such verification and therefore, we are unable to comment as to whether the coverage and procedure of such verification by the management of the company are appropriate or not. As reported to us, discrepancies of 10% or more in the aggregate for each class of inventories were not noticed.
- (b) The Company has been sanctioned working capital limit in excess of five crore rupees, in aggregate, from a bank on the basis of security of current assets, and quarterly returns or statements filed by the Company with such bank are not in agreement with the books of account of the Company. The reason for the differences has been mentioned in the Note-39 in the financial statements.

Particulars	June, 2024	September, 2024	December, 2024	March, 2025	Total
Current assets as per Quarterly returns filed with Bank	145.17	174.93	164.93	199.17	684.21
Current assets as per Books of accounts	149.17	174.93	155.68	194.01	673.78
Difference	4.00	0.00	(9.25)	(5.17)	(10.42)



(iii) (a) During the year the Company has not (1) made investment in, (2) provided any guarantee or security or (3) granted any loan or advance in the nature loans to companies, firms, limited liability partnerships or any other parties.

(b) During the year the Company has not (1) made investments, (2) provided guarantees or security, or (3) granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties, therefore reporting under item (b) of clause (iii) of para 3 of the Order is not required.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties, therefore reporting under item (c) of clause (iii) of para 3 of the Order is not required.

(d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties, therefore reporting under item (d) of clause (iii) of para 3 of the Order is not required.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties, therefore reporting under item (e) of clause (iii) of para 3 of the Order is not required.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties, therefore reporting under item (f) of clause (iii) of para 3 of the Order is not required.

(iv) The company has complied with section 185 and 186 of the Companies Act, 2013, wherever applicable.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder.

(vi) The maintenance of costs records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and such accounts and records have been so made and maintained.

(vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other material statutory dues with the appropriate authorities. Further according to information explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of customs, goods and services tax, cess, and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) There are no material dues of income tax, duty of customs, duty of excise, goods and services tax, and cess which have not been deposited with the appropriate authorities on account of any dispute.

(viii) There were no transactions which have, during the financial year under audit, been surrendered or disclosed as income during the year in the tax assessment under the Income-tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, or Government.



- (b) The Company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) The Company has not utilized short-term funds for long term purposes.
- (e) The Company does not have any subsidiaries, or associates or joint ventures and therefore the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company does not have any subsidiaries, joint venture or associate company and the Company has not raised loans during the year on the pledge of securities held in it.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments).

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xi) (a) We have not noticed any fraud (i.e. intentional material misstatements resulting from fraudulent financial reporting and misappropriations of assets) on or by the Company during the year. Further, the management has represented to us that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year. However, we are unable to determine/verify as to whether any such reporting has been made during the year or not.

(b) The auditor of the company has not filed any report under sub-section (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014.

(c) We have not received any whistle-blower complaints during the year under audit.

(xii) (a) This clause is not applicable to the Company as the Company is not Nidhi Company.

(b) This clause is not applicable to the Company as the Company is not Nidhi Company.

(c) This clause is not applicable to the Company as the Company is not Nidhi Company.

(xiii) All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable Indian Accounting Standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into non-cash transactions with directors or persons connected with him.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) The Company is not engaged in any Non-Banking Financial or Housing Finance activities.
- (d) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.

(xvii) The Company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year.

(xix) No material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 in compliance with second proviso to sub section 5 of section 135 of the Companies Act, 2013. This matter has been disclosed in note 50 to the financial statements.
(b) There is no on-going project as defined under sub-section (5) of section 135 of the Companies Act, 2013.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For J C Ranpura & Co.
Chartered Accountants
Firm Registration No. 108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 25118411B1M HVSP2326



Place: Rajkot
Date: 01st September, 2025

Sovereign Metals Limited, Ahmedabad

(CIN: U27109GJ2012PLC069162)

Balance Sheet as at 31-March-2025

Particulars	Note	31-March-2025	(Rs in lakhs) 31-March-2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4	6,060.00	6,060.00
(b) Reserves and Surplus	5	9,773.70	3,112.15
(c) Money Received against Share Warrants		-	-
Total		15,833.70	9,172.15
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	6	247.56	742.88
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	7	133.34	99.83
Total		380.90	842.71
(4) Current liabilities			
(a) Short-term Borrowings	8	9,538.90	1,154.92
(b) Trade Payables	9	15.16	5.26
- Due to Micro and Small Enterprises		12,501.67	7,220.63
- Due to Others		218.40	262.71
(c) Other Current Liabilities	10	573.66	533.17
(d) Short-term Provisions	11	22,847.79	9,176.69
Total		39,062.39	19,191.55
Total Equity and Liabilities			
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	7,498.24	2,476.64
(ii) Intangible Assets	12	3.89	7.95
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	13	66.03	52.71
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	14	451.50	426.00
Total		8,019.66	2,963.30
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	15	12,581.01	5,707.45
(c) Trade Receivables	16	6,640.82	4,276.30
(d) Cash and cash equivalents	17	8,542.35	4,125.16
(e) Short-term Loans and Advances	18	3,257.69	2,101.91
(f) Other Current Assets	19	20.86	17.43
Total		31,042.73	16,228.25
Total Assets		39,062.39	19,191.55

See accompanying notes to the financial statements

As per our report of even date

For J C RANPURA & CO

Chartered Accountants

Firm's Registration No. 108647W

Ketan Y. Sheth

Partner

Membership No. 118411

UDIN: 25118411BM5VSP2326



Viral Lodhiya
Managing Director
DIN: 08228595

Jay Rathod
Company Secretary
M. No. A37589

For and on behalf of the Board of
Sovereign Metals Limited, Ahmedabad

Kaushik Lodhiya
Director
DIN: 02060605

Shruti Shingala
Chief Financial Officer
PAN: BVLPS6988L

Place: Rajkot

Date: 01-September-2025

Place: Rajkot

Date: 01-September-2025

Sovereign Metals Limited, Ahmedabad

(CIN: U27109GJ2012PLC069162)

Statement of Profit and loss for the year ended 31-March-2025

(Rs in lakhs)

Particulars	Note	31-March-2025	31-March-2024
Revenue from Operations	20	4,49,652.98	4,98,414.52
Other Income	21	261.46	265.12
Total Income		4,49,914.44	4,98,679.64
Expenses			
Cost of Material Consumed	22	2,61,134.81	3,09,757.09
Purchases of Stock in Trade	23	1,84,063.72	1,82,265.67
Change in Inventories of work in progress and finished goods	24	86.05	1,756.70
Employee Benefit Expenses	25	279.36	733.06
Finance Costs	26	587.19	643.25
Depreciation and Amortization Expenses	27	300.67	322.19
Other Expenses	28	1,599.82	1,441.87
Total expenses		4,48,051.62	4,96,919.83
Profit/(Loss) before Exceptional and Extraordinary Item and Tax			
Exceptional Item		1,862.82	1,759.81
Profit/(Loss) before Extraordinary Item and Tax			
Prior Period Item		-	-
Extraordinary Item		1,862.82	1,759.81
Profit/(Loss) before Tax			
Tax Expenses	29	1,862.82	1,759.81
- Current Tax		491.13	437.00
- Deferred Tax		(13.32)	8.41
- MAT Credit Entitlement		-	-
- Prior Period Taxes		5.89	138.25
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		1,379.12	1,176.15
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax expenses of discontinuing operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		1,379.12	1,176.15
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	30	2.28	1.94
-Diluted (In Rs)	30	2.28	1.94

See accompanying notes to the financial statements

As per our report of even date

For J C RANPURA & CO

Chartered Accountants

Firm's Registration No. 108647W

Ketan V. Sheth

Partner

Membership No. 118411

UDIN: 25118411BMSVSP2326



For and on behalf of the Board of
Sovereign Metals Limited, Ahmedabad

Viral Lodhiya
Managing Director
DIN:08228595

Jay Rathod
Company Secretary
M. No. A37589

Kaushik Lodhiya
Director
DIN:02060605

Shruti Shingala
Chief Financial Officer
PAN: BVLPS6988L

Place: Rajkot

Date: 01-September-2025

Place: Rajkot

Date: 01-September-2025

Cash Flow Statement for the year ended 31-March-2025

Particulars	Note	31-March-2025	(Rs in lakhs) 31-March-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		1,379.12	1,176.15
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		300.67	322.19
Provision for tax		483.70	583.66
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		(183.09)	(159.46)
Finance Costs		587.19	643.25
Operating Profit before working capital changes		2,567.59	2,565.79
Adjustment for:			
Inventories		(6,873.56)	2,606.47
Trade Receivables		(2,364.52)	6,810.93
Loans and Advances		(979.48)	331.10
Other Current Assets		(215.67)	(3.77)
Other Non current Assets		-	-
Trade Payables		5,290.93	(6,975.76)
Other Current Liabilities		(44.32)	(8.74)
Long term Liabilities		-	-
Short-term Provisions		40.49	88.86
Long-term Provisions		33.51	13.12
Cash (Used in)/Generated from Operations		(2,545.01)	5,427.99
Tax paid(Net)		449.15	454.89
Net Cash (Used in)/Generated from Operating Activities		(2,994.16)	4,973.10
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(35.78)	(69.28)
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale/Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		(8.50)	(7.70)
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		(62.36)	395.39
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		179.66	165.03
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		73.03	483.44
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	-
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		(495.32)	(199.80)
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		8,383.99	(3,461.64)
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		(587.19)	(643.25)
Net Cash (Used in)/Generated from Financing Activities		7,301.47	(4,304.69)
Net Increase/(Decrease) in Cash and Cash Equivalents		4,380.34	1,151.85
Opening Balance of Cash and Cash Equivalents		2,402.45	1,250.60
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	17	6,782.78	2,402.45



Components of cash and cash equivalents	31-March-2025	31-March-2024
Cash on hand	45.56	45.83
Cheques, drafts on hand	-	-
Balances with banks in current accounts	6,000.41	2,356.62
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	6,045.97	2,402.45
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	2,496.38	1,722.71
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	8,542.35	4,125.16

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For J C RANPURA & CO
Chartered Accountants
Firm's Registration No. 108647W

Ketan V. Sheth
Partner
Membership No. 118411
UDIN: 25118411BMSVSP2326



For and on behalf of the Board of
Sovereign Metals Limited, Ahmedabad

Viral Lodhiya
Managing Director
DIN:08228595

Kaushik Lodhiya
Director
DIN:02060605

Shruti Shingala
Chief Financial Officer
PAN: BVLPS6988L

Jay Rathod
Company Secretary
M. No. A37589

Place: Rajkot
Date: 01-September-2025

Place: Rajkot
Date: 01-September-2025

Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

1. Corporate information:

(i) **M/s. Sovereign Metals Limited** [CIN. U27109GJ2012PLC069162] is a company incorporated under the provisions of The Companies Act, 1956 and is engaged in the business of Manufacturing and Trading of Gold, Gold Ornaments, and Diamond Jewellery & Silver Ornaments, having its registered office at Ahmedabad & Branches at Mumbai, Delhi, Coimbatore, Bangalore, Kolkata, Jaipur and Noida.

2. Significant accounting policies:

(a) Basis of preparation of financial statements:

(i) The Financial Statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on the accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in Lakhs.

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

(b) Changes in accounting policy:

(i) During the year ended 31 March, 2025, there is no change in accounting policy having significant impact on presentation and disclosure made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(c) Uses of estimates:

(i) The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(d) Property, Plant & Equipment:

(i) Property, plant and equipment are tangible items that: (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and (b) are expected to be used during more than one period.



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

- (ii) The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the entity; and (b) the cost of the item can be measured reliably.
- (iii) Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with AS when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.
- (iv) The cost of an item of property, plant and equipment comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
- (v) Property, plant, and equipment are initially stated at costs. After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.
- (vi) Subsequent expenditures related to an item of Property, plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (vii) Useful life is: (a) the period over which an asset is expected to be available for use by an entity; or (b) the number of production or similar units expected to be obtained from the asset by an entity.

Class of Assets	Useful Life Estimated by Management
Building	30
Computer Software	3
Computers	3
Furniture and Fixtures	10
Office equipment	5
Plant and Equipment	15
Vehicle	8

- (viii) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress and is stated at cost.
- (ix) Intangible Assets are stated at cost of acquisition net of accumulated amortization/depletion and impairment loss, if any. Internally generated intangible assets, are not capitalized and expensed off in the statement of Profit and loss in the year in which the expenditure is incurred.
- (x) Intangible assets are amortized on a straight-line basis over the estimated useful economic life.



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

(e) Depreciation, Amortization and Depletion:

- (i) Depreciation is the systematic allocation of the depreciable amount of property, plant and equipment over its useful life.
- (ii) Depreciable amount is the cost of property, plant and equipment, or other amount substituted for cost, less its residual value.
- (iii) The depreciable amount of property, plant and equipment shall be allocated on a systematic basis over its useful life.
- (iv) Depreciation on Property, Plant & Equipment (assets) is provided to the extent of depreciable amount on the Written down value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- (v) In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

(f) Impairment:

- (i) An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- (ii) After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

(g) Foreign Currency Transactions:

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximate of the actual rate at the date of transaction.
- (ii) Monetary items denominated in foreign currencies at the year-end are restated at year end rates.
- (iii) In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contracts/in time proportion basis.
- (iv) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss statement except in case of long-term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying costs of such assets.



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

(h) Investments:

- (i) Investments are assets held by the company for earning income by way of interest, rental or dividends, for capital appreciation, or for other benefits to the company.
- (ii) Investments are classified as current and non-current investments.
- (iii) Current investments are carried at lower of cost and quoted/fair value, computed category-wise.
- (iv) Non-Current investments are stated at cost. Provision for diminution in the value of non-Current investments is made only if such a decline is other than temporary.

(i) Inventories:

- (i) Inventories are assets (i) held for sale in the ordinary course of business; (ii) in the process of production for such sale; or (iii) in the form of materials or supplies to be consumed in the production process or in the rendering of service.
- (ii) Inventories are measured at lower of cost and net realizable value.
- (iii) Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated costs necessary to make the sale.
- (iv) Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.
- (v) Costs of inventories are measured as under:

Sr. No.	Inventories	Valued at
1	Raw materials	At Weighted Average costs
2	Work-in-progress	At Weighted Average costs
3	Finished goods	At Weighted Average costs
4	Stock-in-trade	At Weighted Average costs
5	Stores and spares	At Weighted Average costs

(j) Revenue Recognition:

- (i) Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer and the company retains no effective control of the goods so transferred to a degree usually associated with ownership and it can be reliably measured and it is reasonable to expect ultimate collection.
- (ii) Revenue from operations includes sale of goods, services, and sales during trial run period, adjusted for discounts (net).



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

- (iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Export incentives are recognized as and when right to receive is established.
- (iv) Goods and services tax is accounted for at the time of removal of goods cleared / services provided and recognized separately from revenue from operations.

(k) Employee Benefits:

Short Term Employee Benefits:

- (i) The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post-Employment Benefits Defined Contribution Plans:

- (ii) A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Post-employment benefits defined benefit plans:

- (iii) The Liability in respect of defined benefits in the form of gratuity, leave encashment, post-retirement medical scheme is provided based on the percentage notified by the Government.

(l) Borrowing Costs:

- (i) Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.
- (ii) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets.
- (iii) A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
- (iv) All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

(m) Income Taxes:

- (i) Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 using the applicable tax rates.



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

- (ii) Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.
- (iii) Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.
- (iv) During the year position of Deferred tax asset and liabilities are mentioned in the note 6 of the financial statements.

(n) Provisions, Contingent Liabilities and Contingent Assets:

Provisions:

- (i) Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- (ii) During the year movements in provisions were made are as under:

(Amount ₹ In Lakhs)						
Sr. No.	Particulars	Opening balance	Charge Against the Provision	Provision reversed during the year	Provision Made during the year	Closing
1	Long term Gratuity	61.77	1.39	0	6.75	67.13
2	Income tax	437.00	437.00	0	490.92	490.92
3	Audit fees	3.00	3.00	0	3.00	3.00

Contingent Liabilities:

- (iii) A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets:

- (iv) Contingent assets are not recognized.



Sovereign Metals Limited

Significant accounting policies and notes to the financial statements for the financial year ended on 31 March, 2025

(o) Cash Flow Statement:

(i) The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

(p) Trade Receivables:

(i) Trade receivables are recognized at transaction price.

(q) Trade and other Payables:

(i) These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and usually paid within the operating cycle of the Company. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at their fair value.

3. Other Notes:

(a) Current assets, loans & advances and liabilities:

(i) In the opinion of the Board, the value on realization of Current Assets, Loans and Advances, if realized in the ordinary Course of Business, shall not be less than the amount, which is stated in the current year Balance Sheet.

(ii) The Provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

For J C Ranpura & Co.
Chartered Accountants
Firm Registration No. 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 25118411 BMHIS P2326

Place: Rajkot
Date: 01 September, 2025



For and on behalf of the Board of directors of
M/s. Sovereign Metals limited

Viral Lodhiya
Managing Director
DIN: 08228595

Shruti Shingala
Chief Financial Officer
PAN: BVLPS6988L

Kaushik Lodhiya
Director
DIN: 02060605

Jay Rathod
Company Secretary
M. No. A37589

Place: Rajkot
Date: 01 September, 2025

Sovereign Metals Limited, Ahmedabad
 (CIN: U27109GJ2012PLC069162)
 Notes forming part of the Financial Statements

4 Share Capital

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Authorised Share Capital Equity Shares, of Rs. 10 each, 60600000 (Previous Year -60600000) Equity Shares	6,060.00	6,060.00
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, of Rs. 10 each, 60600000 (Previous Year -60600000) Equity Shares paid up	6,060.00	6,060.00
Total	6,060.00	6,060.00

(i) Reconciliation of number of shares

Particulars	31-March-2025		31-March-2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	6,06,00,000	6,060.00	6,06,00,000	6,060.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	6,06,00,000	6,060.00	6,06,00,000	6,060.00

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of issued, subscribed and paid-up equity shares having a par value of ₹. 10/- each. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31-March-2025		31-March-2024	
	No of Shares	(Rs in lakhs)	No of Shares	(Rs in lakhs)
Holding Company:	-	-	-	-
Ultimate Holding Company:	-	-	-	-
Subsidiaries or associates of Holding company:	-	-	-	-
Subsidiaries or associates of the Ultimate Holding company	-	-	-	-

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31-March-2025		31-March-2024	
	No. of shares	In %	No. of shares	In %
Kaushik C. Lodhiya	72,72,000	12.00%	72,72,000	12.00%
Chimanlal L. Lodhiya	72,72,000	12.00%	72,72,000	12.00%
Viral P. Lodhiya	1,09,08,000	18.00%	1,09,08,000	18.00%
Dilipkumar Vishindas Lakhia	1,09,08,000	18.00%	1,09,08,000	18.00%
Manish Girdharilal Lakhia	1,09,08,000	18.00%	1,09,08,000	18.00%
Meenti Sanket Mehta	1,09,08,000	18.00%	1,09,08,000	18.00%



Sovereign Metals Limited, Ahmedabad
(CIN: U27109GJ2012PLC069162)
Notes forming part of the Financial Statements

(v) Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kaushik C. Lodhiya	Equity	72,72,000	12.00%	0.00%
Chimanlal L. Lodhiya	Equity	72,72,000	12.00%	0.00%
Viral P. Lodhiya	Equity	1,09,08,000	18.00%	0.00%
Dilipkumar Vishindas Lakhi	Equity	1,09,08,000	18.00%	0.00%
Manish Girdharilal Lakhi	Equity	1,09,08,000	18.00%	0.00%
Meenti Sanket Mehta	Equity	1,09,08,000	18.00%	0.00%
Shital P. Lodhiya	Equity	24,24,000	4.00%	0.00%

Shares held by Promoters at the end of the year 31-March-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Kaushik C. Lodhiya	Equity	72,72,000	12.00%	0.00%
Chimanlal L. Lodhiya	Equity	72,72,000	12.00%	0.00%
Viral P. Lodhiya	Equity	1,09,08,000	18.00%	0.00%
Dilipkumar Vishindas Lakhi	Equity	1,09,08,000	18.00%	0.00%
Manish Girdharilal Lakhi	Equity	1,09,08,000	18.00%	0.00%
Meenti Sanket Mehta	Equity	1,09,08,000	18.00%	0.00%
Shital P. Lodhiya	Equity	24,24,000	4.00%	0.00%

(vi) Equity shares movement during 5 years preceding 31-March-2025

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

- As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

- There are no shares reserved for issue under the options and contracts/commitments.
- There are no securities issued, which are convertible into equity/preference shares.
- There are no calls unpaid.
- No shares were forfeited during the financial year 2024-25.



Sovereign Metals Limited, Ahmedabad
(CIN: U27109GJ2012PLC069162)
Notes forming part of the Financial Statements

5 Reserves and Surplus

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Securities Premium		
Opening Balance	2,000.00	2,000.00
Closing Balance	2,000.00	2,000.00
Revaluation Reserve		
Opening Balance	-	-
Add: On Revaluation of Assets	5,282.43	-
Closing Balance	5,282.43	-
Statement of Profit and loss		
Balance at the beginning of the year	1,112.15	(64.00)
Add: Profit/(loss) during the year	1,379.12	1,176.15
Less: Appropriation	0.00	0.00
Prior Period Adjustment		
Balance at the end of the year	2,491.26	1,112.15
Total	9,773.70	3,112.15

6 Long term borrowings

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Unsecured Loans and advances from related parties	247.56	742.88
Total	247.56	742.88

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Meenti Sanket Mehta	Unsecured Loan	0.00%	Repayable on Demand	Repayable on Demand

No Repayment Schedules are agreed upon for Loans from Related Parties and No Interest is paid on such Loans.

7 Long term provisions

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Provision for employee benefits	133.34	99.83
Total	133.34	99.83

8 Short term borrowings

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks	-	259.92
Secured Other loans and advances	9,538.90	895.00
Total	9,538.90	1,154.92

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Indusind Bank - Cash Credit		Hypothecation of Stock & Book Debts

During the financial year 2024-25, the Company has not used the short borrowing from banks and financial institution for the purposes other than those for which such borrowings were raised



Sovereign Metals Limited, Ahmedabad
(CIN: U27109GJ2012PLC069162)
Notes forming part of the Financial Statements

9 Trade payables

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Due to Micro and Small Enterprises	15.16	5.26
Due to others	12,501.67	7,220.63
Total	12,516.83	7,225.89

9.1 Trade Payable ageing schedule as at 31-March-2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	15.16	-	-	-	15.16
Others	12,500.15	-	1.51	-	12,501.67
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					12,516.82
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					12,516.82

9.2 Trade Payable ageing schedule as at 31-March-2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	3.42	0.30	-	-	3.72
Others	7,219.12	-	-	-	7,219.12
Disputed dues- MSME	-	1.54	-	-	1.54
Disputed dues- Others	-	-	-	1.51	1.51
Sub total					7,225.89
MSME - Undue					-
Others - Undue					-
Total					7,225.89

9.3 Micro and Small Enterprise

(Rs in lakhs)

Particulars	31-March-2025		31-March-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	15.16		5.26	

10 Other current liabilities

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Statutory dues	22.77	15.58
Advances from customers	195.13	247.13
Other payables	0.50	-
-Outstanding Insurance Premium		
Total	218.40	262.71



Sovereign Metals Limited, Ahmedabad
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 Notes forming part of the Financial Statements

11 Short term provisions

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits	52.86	93.17
Provision for income tax	491.13	437.00
Provision for others		
-Interest Payable	25.98	-
-Late Payment Charges Payable	0.69	-
Provision for Audit Fees	3.00	3.00
Total	573.66	533.17



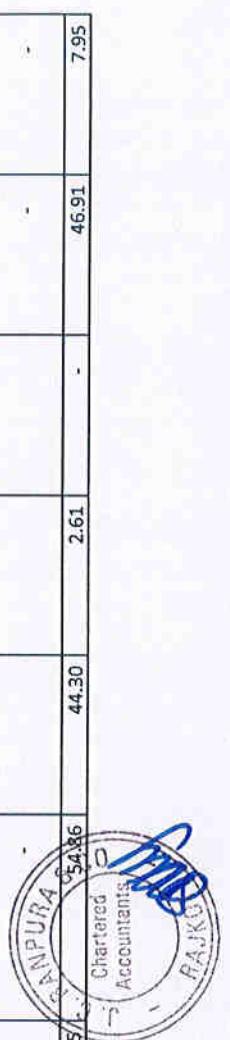
12 Property, Plant and Equipment

(₹ in lakhs)

Name of Assets	Gross Block			Depreciation and Amortization			As on 31-Mar-25	As on 31-Mar-25
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	Deduction		
(i) Property, Plant and Equipment								
Land	1,900.16	4,565.57	-	6,465.73	1,040.81	15.03	-	1,055.84
Buildings	2,938.74	716.86	-	3,655.61	2,502.62	35.93	-	2,538.55
Plant and Equipments	4,870.75	12.84	-	4,883.59	3,827.24	194.38	-	4,021.63
Furniture and Fixtures	219.11	2.10	-	221.21	131.49	28.19	-	159.68
Vehicles	33.06	-	-	33.06	23.85	2.99	-	26.84
Office equipments	74.02	12.24	0.00	86.26	66.01	4.40	-	70.41
Computers	96.63	4.98	-	101.61	81.34	11.18	-	92.52
Dies and Moulds	29.65	4.10	0.30	33.45	12.13	4.73	0.04	16.82
Total	10,162.13	5,318.70	0.30	15,480.53	7,685.49	296.84	0.04	7,982.29
(ii) Intangible Assets								
Computer Software	54.86	-	4.45	50.41	46.91	3.83	4.23	46.51
Total	54.86	-	4.45	50.41	46.91	3.83	4.23	46.51
Net Block								

Name of Assets	Gross Block			Depreciation and Amortization			As on 31-Mar-24	As on 31-Mar-24
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	Deduction		
(i) Property, Plant and Equipment								
Land	1,900.16	-	-	1,900.16	1,025.50	15.31	-	1,040.81
Buildings	2,931.45	7.30	-	2,938.74	2,457.59	45.03	-	2,502.62
Plant and Equipments	4,842.35	28.40	-	4,870.75	3,604.58	222.66	-	3,827.24
Furniture and Fixtures	205.06	14.05	-	219.11	109.72	21.77	-	131.49
Vehicles	33.06	-	-	33.06	19.66	4.19	-	23.85
Office equipments	70.00	4.03	-	74.02	65.33	0.68	-	66.01
Computers	89.54	7.09	-	96.63	73.52	7.82	-	81.34
Dies and Moulds	24.94	4.71	-	29.65	10.01	2.12	-	12.13
Total	10,096.56	65.58	-	10,162.13	7,365.92	319.58	-	7,685.49
(ii) Intangible Assets								
Computer Software	51.16	8.15	-	54.36	44.30	2.61	-	46.91
Total	51.16	8.15	-	54.36	44.30	2.61	-	46.91
Net Block								

The Company has revalued its Land and Building for the year ended 31 March, 2025.



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Capital Work-in-Progress Ageing Schedule

Capital Work-in-Progress	Amount in CWIP for a period of			Amount in CWIP for a period of			31-March-2024			
	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Disclosure for Project Overdue or exceeded its budgeted cost

Capital Work-in-Progress	To be Completed			To be Completed			31-March-2024			
	Project Status	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Project Status	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years

Intangible assets under development ageing Schedule

Intangible assets under development	Amount in CWIP for a period of			Amount in CWIP for a period of			31-March-2024			
	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Disclosure for Project Overdue or exceeded its budgeted cost

Intangible assets under development	To be Completed as at 31-March-2025			To be Completed as at 31-March-2024			31-March-2024			
	Project Status	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years	Project Status	Less than 1 year	1 - 2 Years	2-3 Years	More than 3 Years



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13 Deferred tax assets net

Particulars	31-March-2025	31-March-2024
Deferred Tax Assets	66.03	52.71
Total	66.03	52.71

13.1 Significant Components of Deferred Tax

Particulars	31-March-2025	31-March-2024
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	57.77	37.25
Difference between book depreciation and tax depreciation	8.26	15.46
Gross Deferred Tax Asset (A)	66.03	52.71
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	66.03	52.71

Deferred tax assets and liabilities are reviewed periodically and there are no items in deferred tax assets or liabilities that need to be written off.

14 Other non current assets

Particulars	31-March-2025	31-March-2024
Bank Deposit having maturity of greater than 12 months	451.50	426.00
Total	451.50	426.00

15 Inventories

Particulars	31-March-2025	31-March-2024
Raw materials	6,989.53	-
Work-in-progress	2,667.26	2,911.96
Finished goods	2,773.35	2,614.69
Stores and spare parts	149.04	173.91
MEIS/SEIS License Stock	1.83	6.89
Total	12,581.01	5,707.45

16 Trade receivables

Particulars	31-March-2025	31-March-2024
Unsecured considered good	6,640.82	4,276.30
Total	6,640.82	4,276.30

16.1 Trade Receivables ageing schedule as at 31-March-2025

Particulars	Outstanding for following periods from due date of payment					(Rs in lakhs)
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	6,640.65	0.16	-	-	-	6,640.82
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables-considered good	-	-	-	-	-	-
Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Sub total						6,640.82
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						6,640.82



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16.2 Trade Receivables ageing schedule as at 31-March-2024

Particulars	Outstanding for following periods from due date of payment					(Rs in lakhs)
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	4,276.30	-	-	-	-	4,276.30
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						4,276.30
Undue - considered good						
Total						4,276.30

17 Cash and cash equivalents

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Cash on hand		
Balances with banks in current accounts	45.56 6,000.41	45.83 2,356.62
Cash and cash equivalents - total	6,045.97	2,402.45
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	2,496.38	1,722.71
Total	8,542.35	4,125.16

18 Short term loans and advances

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Loans and advances to employees		
Advances to suppliers	28.23	15.94
Balances with Government Authorities	1,007.78	28.29
Others	2,155.91	1,905.88
-Deposits		
-Prepaid Expenses	55.29 10.48	75.71 76.09
Total	3,257.69	2,101.91

19 Other current assets

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Interest accrued	20.86	17.43
Total	20.86	17.43

20 Revenue from operations

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Sale of products		
Other operating revenues	4,49,193.61 459.37	4,98,338.12 76.40
Total	4,49,652.98	4,98,414.52

20.1 Revenue from major Products

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Domestic		
Export	4,32,497.95	4,88,455.22
Other operating Revenue	16,695.66 459.37	9,885.16 (25.45)
Total	4,49,652.98	4,98,314.94



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21 Other Income

Particulars	31-March-2025	31-March-2024
Interest Income	183.09	159.46
Other non-operating income (net of expenses)	1.66	0.66
Others		
-ABRY Benefit		
-Bill Discounting	-	0.32
-Currency Rate Difference	0.07	0.32
-Insurance - Export	51.91	63.60
-Interest on IT Refund	0.24	-
-Write off/ Kasar	2.97	8.97
Freight Income	2.61	-
Jobwork Income	19.13	14.10
Profit/Loss on Sale of Asset	-	17.69
Total	261.46	265.12

22 Cost of Material Consumed

Particulars	31-March-2025	31-March-2024
Raw Material Consumed		
Opening stock	-	983.80
Purchases	2,48,727.81	2,66,671.13
Other direct expenses	19,396.54	42,102.17
Less: Closing stock	6,989.53	-
Total	2,61,134.81	3,09,757.09
Total	2,61,134.81	3,09,757.09

23 Purchases of stock in trade

Particulars	31-March-2025	31-March-2024
Purchases of goods		
-Purchase of Metal		
Other direct expenses	1,79,533.25	1,73,206.50
-Custom Duty	4,530.47	9,059.17
Total	1,84,063.72	1,82,265.67

24 Change in Inventories of work in progress and finished goods

Particulars	31-March-2025	31-March-2024
Opening Inventories		
Finished Goods	2,614.69	3,086.33
Work-in-progress	2,911.96	4,197.03
Less: Closing Inventories		
Finished Goods	2,773.35	2,614.69
Work-in-progress	2,667.26	2,911.96
Total	86.05	1,756.70

25 Employee benefit expenses

Particulars	31-March-2025	31-March-2024
Salaries and wages	188.73	613.50
Contribution to provident and other funds	40.42	43.02
Staff welfare expenses	50.21	76.54
Total	279.36	733.06



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Defined Contribution Plan

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Employers Contribution to Provident Fund	21.33	20.91
Employers Contribution to Pension Scheme 1995	2.27	2.10
Employers Contribution to Employee State Insurance	1.96	2.10
Employers Contribution to Labour Welfare Fund	0.02	0.02

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

Particulars	Changes in the present value of the defined benefit obligation				(Rs in lakhs)
	31-March-2025	31-March-2024	31-March-2025	31-March-2024	
	Gratuity		Leave Encashment		
Defined Benefit Obligation at beginning of the year	73.35	57.95	48.85	42.89	
Current Service Cost	12.91	12.48	34.12	5.96	
Interest Cost	5.13	4.11	-	-	
Actuarial (Gain) / Loss	0.83	(0.19)	-	-	
Benefits Paid	(12.94)	(1.00)	-	-	
Defined Benefit Obligation at year end	79.28	73.35	82.97	48.85	

Changes in the fair value of plan assets

Particulars	31-March-2025	31-March-2024	31-March-2025	31-March-2024
	Gratuity		Leave Encashment	
Fair value of plan assets as at the beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contributions	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	-	-	-
Fair value of plan assets as at the end of the year	-	-	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

Particulars	31-March-2025		31-March-2024		(Rs in lakhs)
	Gratuity	Leave Encashment	31-March-2025	31-March-2024	
Present value obligation as at the end of the year	79.28	73.35	82.97	48.85	
Fair value of plan assets as at the end of the year	-	-	-	-	
Funded status/(deficit) or Unfunded net liability	79.28	73.35	82.97	48.85	
Unfunded net liability recognized in balance sheet	79.28	73.35	82.97	48.85	
Amount classified as:					
Short term provision	12.15	11.58	16.76	10.79	
Long term provision	67.13	61.77	66.21	38.06	

Expenses recognized in Profit and Loss Account

Particulars	31-March-2025	31-March-2024	31-March-2025	31-March-2024	(Rs in lakhs)
	Gratuity		Leave Encashment		
Current service cost	12.91	12.48	34.12	5.96	
Interest cost	5.13	4.11	-	-	
Deficit in acquisition cost recovered	-	-	-	-	
Expected return on plan assets	-	-	-	-	
Net actuarial loss/(gain) recognized during the year	0.83	(0.19)	-	-	
Total expense recognised in Profit and Loss	18.87	16.40	34.12	5.96	

Investment details of the Plan Assets

Particulars	31-March-2025	31-March-2024	31-March-2025	31-March-2024
	Gratuity		Leave Encashment	
Government of India Securities	-	-	-	-
Corporate Bonds	-	-	-	-
Insurer Managed Fund	-	-	-	-
Special Deposit Scheme	-	-	-	-
Others	-	-	-	-
Others 1	-	-	-	-
Others 2	-	-	-	-
Total Fund Balance	-	-	-	-



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Actuarial assumptions

Particulars	31-March-2025	31-March-2024	31-March-2025	31-March-2024
	Gratuity		Leave Encashment	
Discount Rate	6.40%	7.00%	6.40%	7.00%
Expected Rate of increase in Compensation Level	7.00%	7.00%	7.00%	7.00%
Expected Rate of return on Plan assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Mortality Rate	Indian Assured Lives Mortality (2012-14)			
Retirement Rate	58 years	60 years	58 years	60 years
Withdrawal Rate	Senior - 13.00% Mid - 18.00% Junior - 25.00%			

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

(Rs in lakhs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
PBO	(79.28)	(73.35)			
Plan assets	-	-			
Net assets/(liability)	(79.28)	(73.35)			
Experience gain/(loss) on PBO	18.87	16.40			
Experience gain /(loss) on plan assets	-	-			
Actuarial gain due to change in assumptions	-	-			

26 Finance costs

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Interest expense	334.97	479.99
Other borrowing costs		
-Bank Charges	158.81	116.36
-Bank Commission	-	6.90
-LC Charges	53.41	-
-Processing Fees	40.00	40.00
Total	587.19	643.25

27 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Depreciation on property, plant and equipment	300.67	322.19
Total	300.67	322.19

28 Other expenses

(Rs in lakhs)

Particulars	31-March-2025	31-March-2024
Manufacturing Expenses		
-Alloy Purchase	0.06	0.23
-Consumption of Stores and Spares	112.82	(22.20)
-Custom Duty Expense	4.62	-
-Demurrage Charges	-	0.01
-Factory Expense	50.63	46.33
-Freight & Transportation Expense	148.64	351.94
-Housekeeping Service Charges	25.71	27.05
-Insurance Expense	67.66	28.21
-Jobwork	220.57	190.08
-Late Payment Charges	1.00	1.67
-Power and Fuel	85.93	106.01
-Refining Charges	-	5.72
-Repair & Maintenance Expense	69.77	-
Administrative Expenses		
-Accounting Charges	-	0.42
-Agency Charges	31.10	48.98
-Assaying/Testing Charges	1.52	0.80
-Audit Fees	3.00	3.00
Total continued	823.03	788.25



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Other expenses

Particulars	31-March-2025	(Rs in lakhs) 31-March-2024
Total continued from previous page	823.03	788.25
-Bank Charges	0.64	0.18
-Brokerage Charges	0.36	2.65
-Conference Expense	1.13	-
-CSR	31.10	22.50
-Currency Rate Difference	280.01	171.19
-Custody Fees	0.75	0.87
-Electricity Expense	4.48	4.45
-Foreign Travelling Expense	1.26	15.37
-Freight & Transportation Expense	-	0.56
-Gift Expense	1.08	-
-GST Expense	13.46	10.97
-Hotel/ Accomodation Expense	7.18	5.35
-Insurance Expense	24.30	27.77
-Interest on TDS/TCS	0.26	5.08
-Legal & Professional Fees	136.34	128.23
-Membership Fees	16.50	9.67
-Office Expenses	6.99	8.77
-Post and courier	1.64	1.81
-Prior Period Expense	-	0.66
-Rent, Rates & Taxes	64.73	59.84
-Repair & Maintenance Expense	19.52	36.61
-ROC Fees	0.04	0.26
-Security Charges	61.22	55.06
-Spares & tools	36.74	26.51
-Stationery & Printing Expense	2.89	4.49
-Subscription Expense	-	0.42
-Sundry Expenses written off	-	3.39
-Telephone & Internet	4.71	5.18
-Travelling and Conveyance Expense	11.54	10.75
-Valuation Charges	2.04	1.58
-Write off/ Kasar	-	2.58
-Others	21.70	-
Selling & Distribution Expenses		
-Advertisement Expense	0.12	9.03
-Packing expense	0.36	0.75
-Transportation Charges on Export	12.19	8.27
Miscellaneous expenses	11.51	12.82
Total	1,599.82	1,441.87

29 Tax Expenses

Particulars	31-March-2025	(Rs in lakhs) 31-March-2024
Current Tax	491.13	437.00
Deferred Tax	(13.32)	8.41
Prior Period Taxes	5.89	138.25
Total	483.70	583.66

Significant components of Deferred Tax charged during the year

Particulars	31-March-2025	(Rs in lakhs) 31-March-2024
Difference between book depreciation and tax depreciation	7.19	14.52
Expenses provided but allowable in Income tax on Payment basis	(20.52)	(6.11)
Total	(13.32)	8.41



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30 Earning per share

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (Rs in lakhs)	1,379.12	1,176.15
Weighted average number of Equity Shares	6,06,00,000	6,06,00,000
Earnings per share basic (Rs)	2.28	1.94
Earnings per share diluted (Rs)	2.28	1.94
Face value per equity share (Rs)	10	10

31 Auditors' Remuneration

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Payments to auditor as		
- Auditor	2.00	2.00
- for taxation matters	1.00	1.00
Total	3.00	3.00

32 Contingent Liabilities and Commitments

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Claims against the Company not acknowledged as debt	-	-
- Income tax demands	-	-
- Indirect tax demands	-	-
Total	-	-

33 Earnings in Foreign Currencies

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Export of Goods calculated on FOB basis	16,695.66	9,885.16
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income, indicating the nature thereof	-	-
Total	16,695.66	9,885.16

34 Value of Import on CIF basis

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Raw Materials	2,86,880.09	2,94,999.73
Components and Spare Parts	-	-
Capital goods	-	-
Total	2,86,880.09	2,94,999.73



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35 Related Party Disclosure

(i) List of Related Parties

	Relationship
Kaushik C. Lodhiya	Director
Chimanlal L. Lodhiya	Director
Viral P. Lodhiya	Director
Sheetal P. Lodhiya	Director
Urmilaben C. Lodhiya	Wife of Director
Payal K. Lodhiya	Wife of Director
Shreeji Trading Co. (Prop: Pankaj Lodhiya)	Relative of Director
Jay Rathod	Company Secretary
Shruti Shingala	Chief Financial Officer
Dilipkumar Lakh	Shareholder
Manish Lakh	Shareholder
Meenti Mehta	Shareholder
Shreeji Ornaments Private Limited	Sister concern
Ariplutus Metals Pvt. Ltd.	Sister concern
Virmit Jewels Private Limited	Sister concern
Lodhiya Foundation	Directors of the company are having significant influence

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31-March-2025	31-March-2024
Sales			
- Shreeji Ornaments Private Limited	Sister concern	2,882.79	906.14
- Ariplutus Metals Pvt. Ltd.	Sister concern	-	13.42
Jobwork and refining Charges			
- Shreeji Ornaments Private Limited	Sister concern	312.10	2.67
- Ariplutus Metals Pvt. Ltd.	Sister concern	-	1.10
Loan Taken			
- Shreeji Ornaments Private Limited	Sister concern	39,102.29	15,293.19
- Ariplutus Metals Pvt. Ltd.	Sister concern	400.00	20,043.00
Loan Repayment			
- Shreeji Ornaments Private Limited	Sister concern	39,102.29	14,393.19
- Ariplutus Metals Pvt. Ltd.	Sister concern	400.00	20,243.00
Director's salary			
- Viral P. Lodhiya	Director	60.00	60.00
CSR Expense			
- Lodhiya Foundation	Directors of the company are having significant influence	31.10	22.50
Reimbursement of Expense			
- Viral P. Lodhiya	Director	7.90	14.53
- Kaushik C. Lodhiya	Director	14.25	19.98
Rent			
- Sheetal P. Lodhiya	Director	6.60	6.60
- Urmilaben C. Lodhiya	Wife of Director	6.60	6.60
- Payal K. Lodhiya	Wife of Director	6.60	6.60
Salary			
- Shruti Shingala	Chief Financial Officer	19.50	17.55
- Jay Rathod	Company Secretary	9.49	8.45
		-	-



Sovereign Metals Limited, Ahmedabad

(CIN: U27109GJ2012PLC069162)

Notes forming part of the Financial Statements

36 Title deeds of Immovable Property not held in the name of the Company

Relevant item in the Balance Sheet	Description of item of Property	31-March-2025	31-March-2024	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the Company name
PPE	0		0				
Investment Property	0		0				
PPE retired from	0		0				
Others	0		0				

The Company has not Classified any Property as Investment Property.

The Company has revalued its Land and Building for the year ended 31 March, 2025.

The Company has not revalued its Intangible Assets.

There are no such Immovable Property which are not held in the name of company.

37 Loans and Advances given to Related Parties

There are not any loans and advances given to any related party.

38 Security of Current Assets Against Borrowings

Inventory

Trade Receivables

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

(Rs in lakhs)

Particulars	Jun, 2024	Sept, 2024	Dec, 2024	Mar, 2025
Inventories as per Quarterly Return filed with Bank	87.34	76.26	42.28	125.76
Add:				
Stores and spares and MEIS stock not considered in stock statement	-	-	-	1.67
Less:				
Valuation Difference	-	-	-	0.33
Current Assets as per Books of Account	87.34	76.26	42.28	127.11



Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

(Rs in lakhs)

Particulars	Jun, 2024	Sept, 2024	Dec, 2024	Mar, 2025
Trade Receivables as per Quarterly Return filed with Bank	57.83	98.67	122.65	73.41
Add:				
Debtors Not Considerd in stock statement by Error	4.00	-	-	-
Export Debit Note Accounted later	-	-	-	0.48
Less:				
Erroneously considered in debtors	-	-	9.25	7.00
Current Assets as per Books of Account	61.83	98.67	113.40	66.89

39 Details of Benami Property held

Particulars	Details
Particulars of Property	-
Year of Acquisition	-
Amount	-

No proceedings are initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rule made thereunder.

40 Date of declaration as wilful defaulter

Date of declaration as wilful defaulter

The board of directors of the Company is of the opinion that the Company has, till the date of signing of this financial statement, not been declared as wilful defaulter by its banks or financial institution

41 Relationship with Struck off Companies

On the basis of confirmation with the parties, the board of directors of the Company is of the opinion that the Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

42 Registration of Charge

No charges or its satisfaction is yet to be registered with Registrar of Companies.

43 Compliance with number of layers of companies

Not Applicable



44 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	1.36	1.77	-23.17%
(b) Debt-Equity Ratio	<u>Total Debts</u> Shareholder's Equity	0.62	0.21	198.72%
(c) Debt Service Coverage Ratio	<u>Earning available for Debt Service</u> Debt Service	17.99	5.34	237.11%
(d) Return on Equity Ratio	<u>Profit after Tax</u> Average Shareholder's Equity	11.03%	13.70%	-19.50%
(e) Inventory turnover ratio	<u>Cost of Goods Sold</u> Average Inventories	48.70	70.43	-30.86%
(f) Trade receivables turnover ratio	<u>Total Turnover</u> Average Trade Receivable	82.38	64.88	26.96%
(g) Trade payables turnover ratio	<u>Total Purchases</u> Average Trade Payable	43.84	41.90	4.63%
(h) Net capital turnover ratio	<u>Total Turnover</u> Closing Working Capital	54.87	70.68	-22.37%
(i) Net profit ratio	<u>Net Profit</u> Total Turnover	0.31%	0.24%	29.97%
(j) Return on Capital employed	<u>Earning before interest and taxes</u> Capital Employed	9.56%	21.71%	-55.95%
(k) Return on investment	<u>Return on Investment</u> Total Investment	0.00%	0.00%	

Reasons for Variances

- (a) Due to increase in current liabilities, this ratio has decreased.
- (b) Due to significant decrease in borrowings and increase in shareholder's equity, this ratio has increased.
- (c) Due to significant decrease in borrowings, this ratio has increased.
- (e) Due to decrease in cost of goods sold and increase in inventories during the current year, this ratio has decreased.
- (f) Due to decrease in trade receivables, this ratio has increased.
- (i) Due to significant increase in Net Profit, this ratio has increased
- (j) Due to increase in capital employed, this ratio has decreased.

Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

45

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall lend or invest in party ("Ultimate Beneficiaries") identified by or on behalf of the Company.

Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

46

The Company has not received any fund from any party(s) ("Funding Party/ies"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiary") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiary.



Sovereign Metals Limited, Ahmedabad
 (CIN: U27109GJ2012PLC069162)
 Notes forming part of the Financial Statements

47 Undisclosed Income

1. The Company has not disclosed any transaction not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 and also not recorded any previously unrecorded income and related assets.

48 CSR Expenditure

Particulars	(Rs in lakhs)	
	31-March-2025	31-March-2024
Amount required to be spent by the company during the year	31.05	14.90
Amount of expenditure incurred	31.10	22.50

Nature of CSR activities

Donation

Details of related party transactions

Donation to Lodhiya Foundation.

49 Details of Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the period ended.

50 Other Statutory Disclosures as per the Companies Act, 2013

- The company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- There are no dividends proposed to be distributed to equity and preference share holders.
- The Board of the Company is of the opinion that the assets other than Property, plant and equipment, Intangible assets and Non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

51 Regrouping

The company has regrouped / rearranged previous year figures in view of easy comparison with current year figures.

52 DETAILS OF AMOUNT OF SECURITIES NOT USED FOR THE PURPOSE FOR WHICH SUCH SECURITIES HAVE BEEN ISSUED
 During the financial year 2024-25, the Company has not issued any security.

53 DETAILS OF AMOUNT OF BORROWINGS FROM BANKS AND FINANCIAL INSTITUTION NOT USED FOR THE PURPOSE FOR WHICH SUCH BORROWINGS ARE TAKEN

During the financial year 2024-25, the Company has not used the borrowing from banks and financial institution for the purposes other than those for which such borrowings were raised.

54 DETAILS OF ASSETS HAVING VALUE ON REALISATION LESS THAN THE AMOUNT AT WHICH THE SAID ASSETS ARE STATED.

As at the end of the financial year 2024-25, the Board of Directors of Company is of the opinion that the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments are of the value at which the said assets are stated in the balance sheet.

As per our report of even date

For J C RANPURA & CO .

Chartered Accountants

Firm's Registration No. 108647W

Ketan Y. Sheth

Partner

Membership No. 118411

UDIN: 25184113MBVSP2326



Place: Rajkot

Date: 01-September-2025

Viral Lodiya

Viral Lodiya
 Managing Director
 DIN:08228595

Jay Rathod
 Jay Rathod
 Company Secretary
 M. No. A37589

For and on behalf of the Board of
 Sovereign Metals Limited, Ahmedabad

Kaushik Lodiya
 Kaushik Lodiya
 Director
 DIN:02060605

S.N. Shingala
 Shruti Shingala
 Chief Financial Officer
 PAN: BVLPS6988L

Place: Rajkot
 Date: 01-September-2025

Annexures forming part of Financial Statement

1 Share capital

(In Rs)

Particulars	31-March-2025	31-March-2024
Issued Equity Share Capital		
- Chimanlal L. Lodhiya (Shareholder)	7,27,20,000	7,27,20,000
- Dilipkumar V. Lakhi (Shareholder)	10,90,80,000	10,90,80,000
- Kaushik C. Lodhiya (Shareholder)	7,27,20,000	7,27,20,000
- Manish G. Lakhi (Shareholder)	10,90,80,000	10,90,80,000
- Meenti S. Mehta (Shareholder)	10,90,80,000	10,90,80,000
- Sheetal P Lodhiya (Shareholder)	2,42,40,000	2,42,40,000
- Viral P Lodhiya (Shareholder)	10,90,80,000	10,90,80,000
Total	60,60,00,000	60,60,00,000

2 Reserves and surplus

(In Rs)

Particulars	31-March-2025	31-March-2024
Securities Premium		
- Securities Premium Account	20,00,00,000	20,00,00,000
Revaluation Reserve		
- Revaluation Reserve	52,82,43,233	-
Profit & Loss Account		
- Profit & Loss A/C (Branches)	(47,02,802)	(2,12,10,896)
- Profit/(Loss) for the period	13,79,11,688	11,76,14,506
- Resereve & Surplus	11,59,17,562	1,48,11,153
Total	97,73,69,681	31,12,14,763

3 Long term borrowings

(In Rs)

Particulars	31-March-2025	31-March-2024
Unsecured Loans and advances from related parties		
- Kaushik C. Lodhiya	-	20,000
- Manish G. Lakhi	-	4,95,12,000
- Meenti S. Mehta	2,47,56,000	2,47,56,000
Total	2,47,56,000	7,42,88,000

4 Long term provisions

(In Rs)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits		
- Compensated Leave Absences (Long Term)	66,21,000	38,06,000
- Gratuity Payable (Long Term)	67,13,398	61,77,000
Total	1,33,34,398	99,83,000



Annexures forming part of Financial Statement

5 Short term borrowings

(In Rs)

Particulars	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks		
- Bills Discounting Loan	-	2,59,91,907
Secured Other loans and advances		
- Indusind Bank Lc A/C - Dore	65,38,90,448	-
- Indusind Bank Wcdl A/C	30,00,00,000	4,10,00,000
- Indusind Bank Wcdl A/C - New	-	4,85,00,000
Total	95,38,90,448	11,54,91,907

6 Trade payables

(In Rs)

Particulars	31-March-2025	31-March-2024
Due to others		
- A.B. Patel Tools	2,891	-
- A.M. Mining Resources Sac	25,89,64,706	24,97,77,930
- Ab Lab Solutions	-	3,475
- Adani Total Gas Limited	27,278	-
- Aman Engineering	-	1,43,480
- Anand Shyam Estate Developers Pvt Ltd	1,51,200	1,51,200
- Aone Associates	-	8,555
- Astha Enterprise	22,760	-
- B N Jewellers	-	8,73,921
- Baba Electric & Pump Service	4,638	-
- Bacteck Eko Llc	47,04,395	-
- Boot Bhavani Industries - Llp	-	1,12,690
- Brinks India Private Limited	1,12,223	15,811
- Brinks India Private Limited (Delhi)	-	59,508
- C G Enterprise	-	14,750
- Corporacion Nydward Eirl	5,23,22,247	-
- Corporate Exim Consulting	1,24,200	-
- Creative Jewel	-	1,20,124
- Creditor MSME	-	(5,25,949)
- Deepankit Trading Co.	1,20,287	20,971
- Dexter Air Solution	-	56,269
- Dr. Hetalbhai Shah	15,300	15,300
- Dynast Automation	-	6,283
- Esec Security Consultants Pvt Ltd	2,09,338	-
- Eventell Global Advisory Private Limited	5,22,000	-
- Globe Capital (Ifsc) Limited	9,838	9,838
- Golden Printers	11,925	-
- Green City Link	1,18,821	-
- Green Switchgears	4,189	-
- Group Golden Buo Eirl	4,94,59,643	-
- Hans Electrical Industrial Suppliers	-	72,136
- Hariom Acid & Chemical Pvt. Ltd.	6,981	-
- Het-Chint Hospitalities Pvt. Ltd.	2,23,079	5,56,276
- Hinduja Global Solutions	13,478	13,565
- Hotel Priya Palace	-	14,784
Total continued	36,71,51,417	25,15,20,917



Annexures forming part of Financial Statement

Trade payables

(In Rs)

Particulars	31-March-2025	31-March-2024
Total continued from previous page	36,71,51,417	25,15,20,917
- Hp Corporation	-	83,119
- Ibi International Logistics Inc	-	60,60,169
- Iidi - Expenses	8,432	-
- Impex Linkage	-	37,800
- India Bullion & Jewellers Association Ltd	-	98,010
- Itravel World Solutions	-	22,890
- Jemkon Pvt. Ltd.- Mumbai	-	10,699
- Jignesh Metals & Alloys	-	8,125
- K V Exports	-	29,657
- Kaanta Foods Private Limited	1,50,373	-
- Kirtan Marketing	5,664	-
- Leadershift Ventures Private Limited	-	90,000
- Lemison Laundry Equipment Pvt. Ltd.	-	64,900
- Lulu Company Eirl	1,05,13,188	-
- Madhuraj Industrial Gases Pvt. Ltd.	1,14,153	1,12,627
- Maruti Engineering	1,947	-
- Meghana Traders	3,835	8,260
- Metalab S.A.C.	42,06,95,062	-
- Mihir Enterprise	2,192	-
- Moitra Consultancy & Allied Services	2,54,504	2,54,834
- Naroda Utilities Services	23,400	21,760
- Navkar Trading Co.	-	1,475
- Newgen Technologies	1,829	-
- N-Scope Netware Pvt. Ltd.	-	7,105
- Oro Tools	-	1,23,642
- Patel Courier & Cargo Service	889	566
- Quality Services	-	1,39,021
- R K Tandon	-	12,130
- Rajesh Enterprises	-	63,307
- Rapid Engineering	12,921	-
- Regus Chennai Office Centre Private Limited	-	17,853
- Salary Payable	45,36,085	-
- Sandeep Uniyal	1,62,000	1,62,000
- Shalibhadra Chemicals Pvt.Ltd	43,306	-
- Shapet Induction Company	1,84,080	-
- Shiv Indane - Prop.	29,250	1,24,826
- Shree Hari Transmissions	-	8,732
- Shreeji Jewellers	-	19,99,842
- Siddhi & Associates	79,200	72,000
- Sigma Scientific	-	10,223
- Sms Integrated Facility Services Pvt Ltd	-	1,86,278
- Square Print Line	-	9,027
- T R Associates And Environment Pvt Ltd	17,820	-
- Tata Teleservices Ltd.	-	8,850
- Tempcon Instruments	-	25,960
- Trade Payable (Others Reversal)	(15,15,714)	-
Total continued	80,24,75,833	26,13,96,604



Annexures forming part of Financial Statement

Trade payables	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	80,24,75,833	26,13,96,604
- Tullip Corporation	28,183	48,383
- Umiya Enviro Project Llp	1,23,843	-
- Vadilal Chemicals Limited	16,157	-
- Vimal Apparels	-	17,457
- Viral P Lodhiya (Expense A/C)	17,049	5,216
- Yes Bank Gml	-	2,69,23,392
- Yes Bank Gml A/C	10,19,22,423	10,59,89,035
- Yes Bank Ltd	8,17,24,544	-
- Yes Bank Ltd - Kolkata	3,57,24,201	-
- Yes Bank Ltd - Mumbai	22,81,34,426	32,76,83,026
Due to Micro and Small Enterprises		
- MSME bifurcation	15,15,714	5,25,949
Total	1,25,16,82,373	72,25,89,062

7 Other current liabilities

(In Rs)

Particulars	31-March-2025	31-March-2024
Statutory dues		
- Cgst Liability Rcm	18,743	-
- Employee'S Contribution To Esic	2,961	4,139
- Employee'S Contribution To Pf	1,64,986	1,61,642
- Employee'S contribution To Labour Welfare Fund	10	10
- Input Cgst Expense	4,718	8
- Input Igst Expense	4,83,594	-
- Input Sgst Expense	4,718	8
- Professional Tax Payable (Employee)	20,200	20,000
- Sgst Liability Rcm	18,743	-
- Tcs On Sales	-	27,112
- Tcs On Sales Of Goods @ 0.10%	21,815	1,389
- Tds On Contract U/S 194C - Corp	42,867	16,969
- Tds On Contract U/S 194C (Ind/Huf)	3,755	-
- Tds On Purchase (194Q) - Corp.	2,76,034	3,26,436
- Tds On Purchase (194Q) - Individual/Huf	1,00,491	22,688
- Tds Payable (192B)	5,04,180	4,33,122
- Tds Payable (194A) - Interest	-	21,918
- Tds Payable (194C) - Corporate Assessee	1,06,224	44,420
- Tds Payable (194C) - Individual/Huf Assessee	9,073	15,149
- Tds Payable (194H)	-	56
- Tds Payable (194I)(B)	36,150	37,614
- Tds Payable (194J) - Corporate Assessee	72,683	1,10,619
- Tds Payable (194J) - Individual/Huf Assessee	72,764	57,546
- Tds Payable On Contractor	900	-
- Tds Payable On Purchase @ 0.10%	1,77,032	-
- Tds Payable On Purchase @0.10%	-	1,33,009
- Tds Payable On Purchase_Corporate	79,590	88,684
Total continued	22,22,231	15,22,538



Annexures forming part of Financial Statement

Other current liabilities		(In Rs)	
Particulars		31-March-2025	31-March-2024
Total continued from previous page		22,22,231	15,22,538
- Tds Payable On Rent		20,826	-
- Voluntary Pf		34,262	35,998
Advances from customers			
- Bullionline Llp		1,22,34,097	1,22,34,097
- Dri, Noida Regional Unit		-	4,500
- Galaxy Impex		5,000	-
- Ghanshyam Silver - Tds		-	7,689
- Jurassic Refiners & Jewels Private Limited		72,39,779	72,39,779
- Lotus Bullion Private Limited		33,853	33,853
- S Mahendrakumar Devichand - Bullion		-	51,91,104
- Sukra Hallmarking Centre Tds A/C		-	1,861
Other payables			
Outstanding Insurance Premium		49,739	-
Total		2,18,39,787	2,62,71,419

8 Short term provisions		(In Rs)	
Particulars		31-March-2025	31-March-2024
Provision For Audit Fees		3,00,000	3,00,000
Provision for employee benefits			
- Bonus Expense Payable		21,84,327	21,24,827
- Compensated Leave Absences (Short Term)		16,76,000	10,79,000
- Employer'S Contribution To Nps Payable		18,900	17,500
- Esic Payable (Employer)		12,791	-
- Gratuity Payable (Short Term)		12,15,000	11,58,000
- Provision For Employer'S Contribution To Pf		1,78,742	-
- Salary Payable		-	49,37,428
Provision for income tax			
- Provision For Income Tax		4,91,13,000	4,37,00,000
Provision for others			
Interest Payable			
- Bank Interest - Gml - Payable		25,98,265	-
Late Payment Charges Payable		69,165	-
Total		5,73,66,190	5,33,16,755

9 Property Plant and Equipment & Intangible assets		(In Rs)	
Particulars		31-March-2025	31-March-2024
Intangible assets			
- Accumulated Depreciation On Computer Software		(46,51,335)	(43,06,901)
- Computer Expenses Gst 18%		-	3,600
- Computer Software		15,847	12,247
- Computer Software Gst 18%		50,24,881	46,40,896
- Computer Software Igst 18%		-	4,45,000
Total continued		3,89,393	7,94,842



Annexures forming part of Financial Statement

Property Plant and Equipment & Intangible assets		(In Rs)
Particulars	31-March-2025	31-March-2024
Total continued from previous page	3,89,393	7,94,842
Property Plant and Equipment		
- Accumulated Depreciation On Computers	(92,52,217)	(74,23,117)
- Accumulated Depreciation On Dies And Moulds	(16,81,732)	(10,00,909)
- Accumulated Depreciation On Factory Building	(25,38,55,116)	(25,90,63,574)
- Accumulated Depreciation On Furniture And Fixtures	(1,31,48,724)	(1,10,21,753)
- Accumulated Depreciation On Leasehold Land	(10,55,83,956)	(10,10,48,397)
- Accumulated Depreciation On Office Equipment	(70,40,341)	(67,27,864)
- Accumulated Depreciation On Plant And Machinery	(40,21,62,687)	(36,01,70,823)
- Accumulated Depreciation On Vehicles	(59,48,769)	(52,66,674)
- Computer A/C Gst 28%	9,25,772	9,25,772
- Computer A/C (Gst) 18%	86,14,958	81,17,258
- Computer A/C (Igst) 18% (Ctr)	2,02,076	2,02,076
- Computer A/C (Igst) 18% (Delhi)	1,56,439	1,56,439
- Computer A/C 18%	80,085	80,085
- Computer A/C Igst 18%	50,000	50,000
- Computer A/C	84,869	1,56,189
- Depreciation for 23-24	-	(3,19,57,778)
- Dies & Mould	17,24,288	11,46,535
- Dies & Mould Gst 18%	16,20,533	16,25,366
- Electric Fittings Gst 18%	11,59,921	10,24,186
- Factory Building	36,22,28,397	30,38,46,867
- Factory Building Gst 18%	33,32,518	33,32,518
- Furniture & Fixtures 28%	72,656	72,656
- Furniture & Fixtures Gst 12%	2,89,263	2,89,263
- Furniture & Fixtures Gst 18%	40,13,342	39,38,950
- Furniture & Fixtures Igst 18%	7,626	7,626
- Furniture & Fixtures Non Gst	7,05,795	7,05,795
- Furniture 18% Igst (Ctr Centre)	35,07,068	35,07,068
- Furniture 18% Igst (Delhi Centre)	38,78,339	38,78,339
- Furniture And Fixtures	35,99,027	64,67,715
- Furniture And Fixtures 5%	29,240	29,240
- Furniture And Fixtures Gst 12 %	78,231	78,231
- Furniture And Fixtures Gst 18%	14,04,462	14,04,461
- Furniture And Fixtures Gst 28%	5,57,637	5,57,637
- Leasehold Land	64,65,72,756	18,85,13,969
- Office Equipment	68,96,279	70,36,510
- Office Equipment 18%	7,06,168	1,82,864
- Office Equipment 28%	6,29,442	-
- Office Equipments Gst 18%	-	1,956
- Office Equipments Igst 18%	3,37,287	3,37,287
- Plant & Machinery	3,76,218	3,76,218
- Plant And Machinery	43,71,71,834	43,70,77,289
- Plant And Machinery (Ctr Centre)	21,66,750	21,66,750
- Plant And Machinery (Delhi Centre)	21,66,750	21,66,750
- Plant And Machinery 18%	1,01,68,412	94,56,499
- Plant And Machinery 18% Igst	81,80,750	81,80,750
Total continued	71,54,11,039	21,42,11,067



Annexures forming part of Financial Statement

Property Plant and Equipment & Intangible assets (In Rs)

Particulars	31-March-2025	31-March-2024
Total continued from previous page	71,54,11,039	21,42,11,067
- Plant And Machinery 18% Igst (Ctr Centre)	7,62,000	7,62,000
- Plant And Machinery 18% Igst (Delhi Centre)	7,62,000	7,62,000
- Plant And Machinery 28%	1,83,008	1,33,508
- Plant And Machinery Non Gst	52,52,416	47,29,336
- Printer A/C (Igst) 18% (Delhi)	46,779	46,779
- Solar Rooftop System 450Kw	2,11,69,088	2,11,69,088
- Telephone Instrument	-	1,264
- Telephone Instruments	8,890	7,626
- Telephone Instruments - Gst	41,351	29,658
- Telephone Instruments - Igst	5,931	-
- Vehicles	65,70,898	66,06,726
Total	75,02,13,400	24,84,59,052

10 Deferred tax assets net (In Rs)

Particulars	31-March-2025	31-March-2024
Deferred Tax Assets	66,03,153	52,70,833
Total	66,03,153	52,70,833

11 Other non current assets (In Rs)

Particulars	31-March-2025	31-March-2024
Bank Deposit having maturity of greater than 12 months		
- Sbi Fd 40868586974 Mt Dt 22.3.2025	3,32,662	3,15,877
- Sbi Fd 41841658333 Mt Dt 17.4.2026	1,68,09,010	1,58,58,639
- Sbi Fd 41843051520 Mt Dt 18.4.2026	1,68,06,313	1,58,56,109
- Sbi Fd 41846410238 Mt Dt 19.4.2026	1,12,02,409	1,05,69,052
Total	4,51,50,394	4,25,99,677

12 Inventories (In Rs)

Particulars	31-March-2025	31-March-2024
- Closing Stock	2,19,79,805	-
- Finished Goods	25,53,54,896	26,14,69,120
- MEIS/SEIS LICENSE/DUTY CREDIT SCRIP CL STOCK	-	6,88,605
- Meis/Seis/Rodtep/Rosctl Clg Stock A/C	1,82,677	-
- Raw Material	69,89,53,341	-
- Stores And Spares	1,49,04,356	1,73,90,836
- Work In Progress	26,67,25,569	29,11,96,465
Total	1,25,81,00,644	57,07,45,026



Annexures forming part of Financial Statement

13 Trade receivables

(In Rs)

Particulars	31-March-2025	31-March-2024
Unsecured considered good		
- Dri Headquarters	16,300	-
- Jeweloryx Exim	11,15,575	-
- Jiyansh Jewel	28,62,370	-
- Jowela Exim Pvt. Ltd. (Jw)	1,59,253	-
- K K Diamond & Gold Co.	9,224	-
- Kalamandir Jewellers Limited	10,73,84,382	-
- Mormukut Exim Pvt. Ltd.	-	2,057
- Pannalal Mahesh Chandra	50,36,061	-
- Pinnacle I Dmcc Export	97,39,163	42,76,27,923
- Pride Gold-Rajasthan	4,00,15,435	-
- R C Jewellers Pvt Ltd	-	127
- Raksha Bullion, Ahmedabad	5,00,00,000	-
- S Mahendrakumar Devichand - Bullion	5,40,00,012	-
- S R I Jewellery L.L.C	39,28,44,985	-
- Sanghavi Bullion Private Limited, Ahmedabad	8,98,850	-
Total	66,40,81,610	42,76,30,107

14 Cash and cash equivalents

(In Rs)

Particulars	31-March-2025	31-March-2024
Cash on hand		
- Cash	44,74,584	45,46,178
- Petty Cash (Refinery)	81,453	36,800
Balances with banks in current accounts		
- Corporation Bank A/C. No 510101006088782	11,313	11,313
- Ebix Visa Card No 4367000000005097	2,76,396	-
- Hdfc Bank Ltd - 00600340073169	12,740	12,740
- Hdfc Bank Ltd - 00600460001783	14,298	14,298
- Icegate Ecl Wallet	25,902	7,878
- Indusind Bank Cc A/C No 650014105169	22,85,01,789	78,08,621
- Indusind Bank Lien Marked	5,00,00,000	-
- Sbi A/C No 40209991326	6,129	54,459
- Yes Bank A/C No 00000044	5,00,000	5,00,000
- Yes Bank Ltd - 026885700000165	29,22,54,254	3,56,90,902
- Yes Bank Ltd - 119421100005202	2,84,37,877	19,15,61,406
Bank Deposit having maturity of greater than 3 months and less than 12 months		
- Icici Bank Fd No. 8732 (Mt Dt 16.12.2019)	1,00,000	1,00,000
- Indusind Bank Fd 300923901133	1,47,59,724	1,37,73,659
- Indusind Bank Fd 300926337557	1,87,40,214	1,74,85,305
- Indusind Bank Fd 300927638455	-	99,55,190
- Indusind Bank Fd 300927639094	5,86,422	5,47,143
- Indusind Bank Fd 300965252156	-	62,12,825
- Indusind Bank Fd 301002569309	1,07,20,520	1,00,00,000
- Indusind Bank Fd 301003148298	75,01,143	70,00,000
- Indusind Bank Fd 301004087832	1,59,07,508	-
- Indusind Bank Fd 301016459981	1,28,21,519	-
Total continued	68,57,33,785	30,53,18,717



Annexures forming part of Financial Statement

Cash and cash equivalents		(In Rs)
Particulars	31-March-2025	31-March-2024
Total continued from previous page	68,57,33,785	30,53,18,717
- Indusind Bank Fd 301028005202	2,54,29,966	-
- Indusind Bank Fd 301028005525	2,54,29,966	-
- Indusind Bank Fd 301036154109	1,00,00,000	-
- Indusind Fd 2 Cr_300730251230 Mt Dt 11062020	66,41,009	61,97,347
- Yes Bank Fd No. 009840300014715/1	10,00,000	10,00,000
- Yes Bank Fd No. 009840300014765/1	10,00,00,000	10,00,00,000
Total	85,42,34,726	41,25,16,064

15 Short term loans and advances

(In Rs)

Particulars	31-March-2025	31-March-2024
Loans and advances to employees		
- Abhishek Singh Tomar	1,15,012	-
- Adityakumar Darji	92,569	-
- Amankumar (Loan)	1,20,000	-
- Ashok Parmar	1,26,230	-
- Baldev Vaghela	-	1,25,021
- Baldev Vaghela (Loan)	97,509	-
- Dharmik Barot (Loan)	1,10,540	-
- Dipak Solanki	36,688	1,06,846
- Dipakbhai Bariya Loan	62,407	1,51,476
- Dipesh Maru	1,14,218	-
- Himanshubhai Lodhiya	-	4,00,000
- Hitesh Ahir	39,537	1,04,184
- Hitesh Pardhi	-	39,995
- Hitesh Parmar	-	20,565
- Jay Parekh (Loan)	1,77,980	-
- Jayesh Makwana (Loan)	1,09,399	-
- Jigar Desai	1,06,555	-
- Komal Singh Tomar	96,068	15,718
- Lakhabhai Bharwad	1,13,571	2,30,563
- Manoj Thakor (Loan)	1,15,145	-
- Mitesh Rathod	-	30,377
- Mitul Panchal	88,145	9,431
- Naresh Parmar	-	1,46,884
- Nayan Solanki (Loan)	1,16,730	-
- Pratap Singh Tomar	-	42,439
- Priyank Prajapati (Loan)	1,84,233	-
- Priyesh Nareshkumar Suthar	-	48,298
- Priyesh Nareshkumar Suthar (Loan)	1,44,102	-
- Rajesh Pampaniya (Loan)	88,145	-
- Ratan Kachchhi (Loan)	1,38,854	-
- Shankar Dabhi	1,26,230	-
- Siddharth Panchal	-	62,810
- Sunil Kumar Verma	-	59,992
Total continued	25,19,867	15,94,599



Annexures forming part of Financial Statement

Short term loans and advances

(In Rs)

Particulars	31-March-2025	31-March-2024
Total continued from previous page	25,19,867	15,94,599
- Sushil Kumar Yadav (Loan)	1,88,895	-
- Thakur Brhampratap Loan	27,826	-
- Tushar Pithawa (Loan)	86,461	-
Advances to suppliers		
- Anand Plast Chemi	8,38,390	-
- Bureau Of Indian Standard	-	1,03,000
- Deepakbhai Prabhudasbhai Ranpara - Tds	-	5,000
- Dresscode Uniform	1,29,937	-
- Empresa Administradora Cero S.A.C.	-	2,77,387
- Fischer Measurement Technologies (India) Pvt Ltd	800	-
- Gpm Gold Llc	10,84,416	-
- Herzog Maschinenfabrik GmbH & Co. Kg	-	48,113
- Hrisha Lighting Projects Llp	5,00,000	-
- Icici Lombard General Insurance Co. Ltd.	18,50,889	-
- Icici Prudential Life Insurance Company Limited	6,147	-
- India International Depository Ifsc Limited	-	2,49,197
- Indusind Bank-Coin A/C	3,365	3,365
- Innova Enterprises	-	1,50,704
- Italmpianti Orafi Spa	-	4,79,156
- J V Equities Pvt Ltd	-	12,07,502
- Jowela Exim Pvt Ltd	9,62,62,303	-
- Meldi Fiber Glass And Fabrication	-	64,310
- Mettler Toledo India Pvt. Ltd.	-	1,29,795
- Nisha Equipment And Services	45,430	-
- Niva Bupa Health Insurance Company Limited	55,775	-
- Pawansut Air Engineering Corporation	-	39,820
- R S Components & Controls (I) Ltd	-	28,331
- Radix Innovations Private Limited	-	1,833
- Raza Gas & Domestic Appliances	-	10,030
- Sico Industries	-	4,307
- Smartway Power Electrical & Engg Works	-	17,700
- Sps Gold Refinery System	-	9,560
Balances with Government Authorities		
- Dilipkumar Mohanlal Patadiya Tds A/C	5,000	-
- Export Igst Refund Receivable	50,86,385	49,76,627
- Input Cgst	10,73,632	7,48,417
- Input Cgst A/C	6,69,81,804	6,45,22,919
- Input Cgst Expense	19,759	-
- Input Igst A/C	2,63,86,601	1,10,70,951
- Input Igst Expense	39,522	-
- Input Igst On Imports Payable	-	3,78,813
- Input Sgst	10,84,886	9,99,969
- Input Sgst A/C	6,81,52,031	5,60,33,246
- Input Sgst Expense	19,759	-
- Output Cgst Rcm	(10,143)	-
- Output Sgst Rcm	(10,143)	-
Total continued	27,24,29,594	14,31,54,651



Annexures forming part of Financial Statement

Short term loans and advances

(In Rs)

Particulars	31-March-2025	31-March-2024
Total continued from previous page	27,24,29,594	14,31,54,651
- Tcs On Purchase	1,64,353	6,00,442
- Tds Receivable (A.Y 2023-24)	10,31,148	10,31,148
- Tds Receivable (A.Y 2024-25)	-	4,97,80,925
- Tds Receivable (A.Y 2025-26)	4,54,24,473	-
- Tds Receivable (Fy 2016-17)	500	500
- Ugvcl Outstanding Arrears	3,597	205
- Unclaimed Cgst	33,040	981
- Unclaimed Igst	72,018	4,42,054
- Unclaimed Sgst	33,040	981
Others		
Deposits		
- Adani Total Gas Limited - Security Deposit	5,30,541	-
- Ahmedabad Flat Rent Deposit	1,80,000	-
- Bank Of Maharashtra Mvat	25,000	25,000
- Coimbatore Rent Deposit	31,940	-
- Delhi Office Rent Deposit	5,10,000	5,10,000
- Deposit Under Gst Appeal Fy 17-18	-	49,292
- Electricity Deposit	3,256	3,256
- Goodfaith Agencies (P) Ltd. Rent Deposit	-	14,000
- Government Of West Bengal Deposit	50,000	50,000
- Ibja Rent Deposit	2,25,000	2,25,000
- Icici Mediclaim Insurance Deposit	20,697	34,803
- India International Depository Ifsc Ltd - Deposit	41,780	41,780
- Madhuraj Industrial Gases Pvt. Ltd. Deposit	1,50,000	1,50,000
- Raghubhai Ghelabhai Bharwad Deposit	-	5,000
- Rent - Deposit	-	30,260
- Sbi A/C. Comm Tax Deposit	35,000	35,000
- Sbi A/C. Cst Dept Deposit	10,000	10,000
- Security Dep-Bses	33,000	9,000
- Shiv Indane - Deposit	8,500	8,500
- Shiv Traders - Deposit	25,000	25,000
- Soham Biomethane Pvt Ltd Deposit	4,800	4,800
- Ugvcl Security Deposit	30,84,852	57,80,618
- Umiya Enviro Project Llp Deposit	5,51,000	5,51,000
- Vat Deposit	8,500	8,500
Prepaid Expenses	4,24,066	36,89,835
Prepaid Expenses		
- Prepaid Insurance Premium	1,61,574	35,61,868
- Prepaid Internet Expenses	17,797	17,797
- Prepaid Membership Fees	4,45,000	1,65,000
- Prepaid Rent	-	25,440
- Prepaid Repair & Maintenance Expenses	-	1,48,807
Total	32,57,69,066	21,01,91,443



Annexures forming part of Financial Statement

16 Other current assets

Particulars	31-March-2025	(In Rs) 31-March-2024
Interest accrued		
- Accrued Interest On Fixed Deposit	11,08,546	6,50,291
- Ugvcl Interest Receivable	2,29,581	3,51,173
- Yes Bank Fd Interest Receivable	7,47,764	7,41,240
Total	20,85,891	17,42,704

17 Revenue from operations

Particulars	31-March-2025	(In Rs) 31-March-2024
Sale of products		
- Branch transfer	(3,56,80,82,704)	(5,27,68,90,546)
- Gold Export Sales A/C	78,32,29,766	9,47,52,498
- Gold Export Sales A/C (With Duty Payment)	88,63,35,937	89,37,63,801
- Gold Ornaments Sales A/C	-	5,98,12,080
- Gold Sales (Sgr) Igst A/C	2,66,28,32,555	2,30,67,53,108
- Gold Sales A/C	-	13,14,34,800
- Gold Sales Igst	65,65,65,000	-
- Gold Sales Igst Tds A/C	20,51,68,15,010	20,54,20,59,345
- Gold Sales Igst Tds libx	3,29,89,66,925	1,67,45,25,257
- Gold Sales Inter-Branch Igst A/C	90,49,95,000	3,58,25,243
- Gold Sales Tcs libx	3,12,11,200	-
- Gold Sales Tds	-	14,85,27,000
- Gold Sales Tds A/C	7,45,50,02,174	10,42,21,59,727
- Gold Sales Tds libx	1,92,21,69,152	1,61,97,740
- Gold Sales Trading A/C	2,54,10,53,277	26,64,21,860
- Gold Sales Trading Igst A/C	29,25,13,770	98,09,67,967
- Gst Sales	-	59,71,747
- Inter Branch Elimination	(2,65,46,30,325)	-
- Sale-Gold Bars 995	2,66,93,16,267	2,36,93,13,829
- Sale-Melted Bars	2,62,43,95,363	2,30,45,88,420
- Sales- Gold Coins	3,71,200	4,64,892
- Sales-Gold Bars 100Gm 999	-	57,03,870
- Sales-Silver Bars	2,55,146	-
- Sales-Silver Coins 999	4,34,284	2,45,664
- Silver Sales A/C	16,08,252	24,39,563
- Silver Sales Igst Tds libx	47,49,68,640	1,26,43,74,480
- Silver Sales Igst Tds A/C	27,52,34,011	17,75,94,649
- Silver Sales Inter-Branch Igst A/C	2,55,146	62,97,23,773
- Silver Sales Tcs libx	-	2,10,31,520
- Silver Sales Tcs libx - Igst	-	19,13,95,170
- Silver Sales Tds libx	1,19,62,54,585	7,42,33,23,242
- Silver Sales Tds A/C	1,11,80,25,388	3,14,13,31,264
- Silver Sales Tds Trading A/C	66,59,27,083	-
- Silver Sales Trading Igst A/C	16,33,39,089	-
Other operating revenues		
- Currency Contract Profit/Loss A/C	(5,633)	(26,76,286)
- Gold Refining Charges (Jw) Igst A/C	3,00,133	64,29,035
Total continued	44,91,96,55,691	49,83,75,64,712



Annexures forming part of Financial Statement

Revenue from operations (In Rs)		
Particulars	31-March-2025	31-March-2024
Total continued from previous page	44,91,96,55,691	49,83,75,64,712
- Income From Lab Testing & Certification (Gst)	15,400	6,800
- Income From Lab Testing & Certification (Igst)	19,800	54,200
- Melting Charges	40,205	3,52,188
- Packing & Handling Income	23,700	15,000
- Recycling Waste Sales A/C 18%	1,52,557	1,31,558
- Refining Charges 18%	401	-
- Refining Charges 5%	1,03,228	2,94,298
- Refining Charges 5% Gst	3,06,44,311	28,06,766
- Refining Charges Igst	1,42,10,354	-
- Waste Sales A/C Igst 18%	4,32,466	2,26,547
Total	44,96,52,98,113	49,84,14,52,069

18 Other Income

(In Rs)

Particulars	31-March-2025	31-March-2024
Interest Income		
- Fd Interest Income	40,65,852	34,08,572
- Icici Fd Interest Income - 6299	-	11,69,187
- Icici Fd Interest Income 2773	-	2,599
- Icici Fd Interest Income 8732	5,055	1,325
- Indusind Fd Interest Income 1133	10,51,760	10,33,754
- Indusind Fd Interest Income 1348	-	2,59,608
- Indusind Fd Interest Income 2156	44,050	2,36,472
- Indusind Fd Interest Income 3509	-	1,95,003
- Indusind Fd Interest Income 51230	4,65,326	3,52,951
- Indusind Fd Interest Income 5202	4,77,740	-
- Indusind Fd Interest Income 5525	4,77,740	-
- Indusind Fd Interest Income 7557	10,98,009	9,16,940
- Indusind Fd Interest Income 7832	8,97,230	-
- Indusind Fd Interest Income 8298	5,40,476	-
- Indusind Fd Interest Income 8455	40,100	4,35,061
- Indusind Fd Interest Income 9094	35,280	22,428
- Indusind Fd Interest Income 9309	6,94,303	-
- Indusind Fd Interest Income 9981	2,46,132	-
- Interest On It Refund	-	11,104
- Interest On Loan To Employees	97,129	82,516
- Interest On Security Deposit	4,557	-
- Ugvcl Interest Income	2,55,090	3,90,192
- Yes Bank Fd Interest Income 009840300014715	71,835	8,77,190
- Yes Bank Fd Interest Income 009840300014765	77,41,668	65,51,151
Other non-operating income (net of expenses)		
- Miscellaneous Income	-	1,668
- Solar Credit Income	1,65,866	64,611
Others		
ABRY Benefit		
Total continued	1,84,75,198	1,60,12,332



Annexures forming part of Financial Statement

Other Income	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	1,84,75,198	1,60,12,332
- Abry Employer Benefit - Pf	-	31,620
Bill Discounting		
- Income On Bill Discounting	6,654	32,336
Currency Rate Difference		
- Currency Rate Difference-Export	51,91,088	63,59,979
Insurance - Export		
- Other Insurance - Export	23,634	-
Interest on IT Refund	2,97,580	8,97,276
Write off/ Kasar		
- Balance Written Off	14,750	-
- Dr / Cr Written Off	-	34
- Miscellaneous Exp.	1,861	-
- Round Off	326	-
- Sundry Expense Written Off	2,43,870	-
Freight Income		
- Other Freight Income	19,13,256	14,09,421
Jobwork Income		
- Job Work Income	-	17,68,650
Profit/Loss on Sale of Asset		
- Profit/Loss On Tr Of Assets	(21,712)	-
Total	2,61,46,505	2,65,11,648

19 Cost of material consumed

(In Rs)

Particulars	31-March-2025	31-March-2024
- Bonus Expense - Direct	33,93,432	-
- Branch transfer	(5,31,77,18,029)	(5,27,68,90,546)
- Cl. Raw Material	(55,09,92,364)	-
- Closing Stock of Delhi RM	(5,26,81,931)	-
- Conveyance Allowance - Direct	11,33,085	-
- Custom Duty Expense	-	4,23,58,17,074
- Custom Duty Expense - Gold Dore	1,90,45,14,470	-
- Gold Dore Bar Purchase	26,94,21,81,878	26,18,78,64,839
- Gold Purchase	14,02,43,654	6,35,55,977
- Gold Purchase Igst A/C	22,254	-
- Gold Purchase Igst Sgr	2,65,46,30,329	2,32,91,36,385
- House Rent Allowance - Direct	1,12,37,632	-
- Inter Branch Elimination	(90,49,95,000)	-
- Op. Raw Material	-	9,83,80,022
- Profit on MEIS/SEIS License/DUTY CREDIT SCRIP	-	(2,56,00,377)
- Profit On Meis/Seis/Rodtep/Rosctl	(1,37,81,057)	-
- Raw Material	(9,52,79,046)	-
- Salary Expense - Direct	2,66,51,731	-
- Silver Dore Bar Purchase	1,35,84,14,528	2,95,02,99,384
- Silver Purchase	-	22,43,745
Total continued	26,10,69,75,566	30,56,48,06,502



Annexures forming part of Financial Statement

Cost of material consumed		(In Rs)
Particulars	31-March-2025	31-March-2024
Total continued from previous page	26,10,69,75,566	30,56,48,06,502
- Silver Purchase Igst	1,190	41,09,02,823
- Special Allowance - Direct	57,49,657	-
- Statutory Bonus - Direct	7,54,813	-
Total	26,11,34,81,226	30,97,57,09,325

20 Purchases of stock in trade (In Rs)

Particulars	31-March-2025	31-March-2024
Purchases of goods		
Purchase of Metal		
- Exchange Charges - libx	37,92,050	1,32,15,164
- Gold libx Purchase A/C	4,89,07,62,975	1,48,17,80,740
- Gold Metal (Export) A/C	55,63,18,812	9,11,30,819
- Gold Purchase (Export) Gst	41,66,542	3,71,11,543
- Gold Purchase (Export) Igst	81,35,78,016	80,02,49,757
- Gold Purchase Igst A/C	90,49,95,000	-
- Gold Purchase Non Gst	26,58,90,163	2,53,36,242
- Gold Purchase Trading A/C	2,83,00,83,222	-
- Gold Purchase Igst Trading A/C	-	1,12,51,92,601
- libx Charges	10,79,221	35,11,148
- Purchase Gold Bar 999 (100Gms)	-	57,47,573
- Purchase-Gold Bar 995	2,66,28,32,555	2,33,68,30,778
- Purchase-Gold Jewellery	63,34,79,615	41,22,74,134
- Purchase-Gold Ornaments	2,00,57,27,640	1,85,72,67,650
- Purchase-Melted Gold Bars	-	5,73,12,290
- Purchase-Silver Bars	2,55,146	-
- Silver libx Purchase A/C	1,54,69,12,158	7,95,88,94,354
- Silver Purchase Igst A/C	-	62,97,23,773
- Silver Purchase Igst Trading A/C	-	32,89,38,548
- Silver Purchase Trading A/C	83,34,51,874	15,61,32,400
Other direct expenses		
Custom Duty		
- Custom Duty Expense - libx - Silver	12,10,14,339	69,66,86,863
- Custom Duty Expenses- libx - Gold	33,20,32,316	20,92,30,322
Total	18,40,63,71,644	18,22,65,66,699

21 Change in Inventories of work in progress and finished goods (In Rs)

Particulars	31-March-2025	31-March-2024
- Cl. Finished Goods HO	(69,24,896)	(21,99,25,950)
- Cl. Work In Progress HO	(26,64,84,738)	(25,53,79,298)
- Closing Stock Mumbai	(24,84,30,000)	(2,30,99,349)
- Closing Stock of Delhi FG	(2,19,79,805)	(1,84,43,821)
- Closing Stock of Delhi WIP	(2,40,831)	(3,58,17,167)
Total continued	(54,40,60,270)	(55,26,65,585)



Annexures forming part of Financial Statement

Change in Inventories of work in progress and finished goods		
Particulars	31-March-2025	31-March-2024
Total continued from previous page	(54,40,60,270)	(55,26,65,585)
- Op. Finished Goods HO	21,99,25,950	12,61,93,340
- Op. Work In Progress HO	25,53,79,298	40,22,68,051
- Opening Stock Ctr	-	52,19,928
- Opening Stock Mumbai	2,30,99,349	13,74,45,313
- Opening Stock of Delhi FG	1,84,43,821	3,97,74,253
- Opening Stock of Delhi WIP	3,58,17,167	1,74,34,766
Total	86,05,315	17,56,70,067

22 Employee benefit expenses		
Particulars	31-March-2025	31-March-2024
Salaries and wages		
- Bonus Expense	10,02,881	47,51,519
- Compensated Leave Absences	47,49,928	5,96,000
- House Rent Allowance	33,21,125	1,41,75,792
- Leave Encashment	-	5,99,089
- Salary Expense	78,76,546	3,35,28,412
- Special Allowance	16,99,231	66,81,045
- Statutory Bonus	2,23,075	10,18,336
Contribution to provident and other funds		
- Current Service Cost (Gratuity)	12,91,000	-
- Employer'S Contribution To Labour Welfare Fund	2,388	2,400
- Employer'S Contribution To Esic	2,14,310	1,92,453
- Employer'S Contribution To Nps	2,26,800	2,10,000
- Employer'S Contribution To Pf	23,07,612	19,16,301
- Gratuity Expense	-	19,81,392
Staff welfare expenses		
- Business Promotion Expense	2,67,000	5,58,349
- Business Promotion Expense Igst 18%	38,185	52,555
- Canteen Deduction	(3,99,360)	(3,46,050)
- Car Reimbursement	1,78,713	2,57,361
- Conveyance Allowance	3,34,867	11,93,212
- Driver Reimbursement	90,856	1,22,081
- Id Card Recovery	(350)	(1,050)
- Lta Reimbursement	-	2,11,588
- Notice Pay Recovery	(1,19,039)	(2,73,219)
- Other Deduction	-	(700)
- Sponsorship Expense - Rcm	7,50,000	24,00,000
- Staff Welfare Expense	27,87,678	20,62,759
- Staff Welfare Expense Gst 12%	37,077	-
- Staff Welfare Expense Gst 18%	17,500	-
- Staff Welfare Expense Gst 5%	1,377	-
- Telephone Reimbursement	3,59,408	5,00,758
- Training Fees	1,65,295	5,33,904
- Unclaimed Car	33,416	38,265
Total continued	2,74,57,519	7,29,62,552

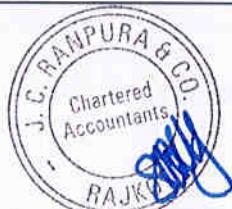


Annexures forming part of Financial Statement

Employee benefit expenses		
Particulars	(In Rs)	
	31-March-2025	31-March-2024
Total continued from previous page	2,74,57,519	7,29,62,552
- Unclaimed Driver	11,308	19,045
- Unclaimed Lta	4,32,662	3,00,394
- Unclaimed Telephone	34,527	24,339
Total	2,79,36,016	7,33,06,330

23 Finance costs		
Particulars	(In Rs)	
	31-March-2025	31-March-2024
Interest expense		
- Bank Interest - Gml	1,76,16,832	1,57,22,350
- Interest On Bills Discounting	16,98,862	7,26,383
- Interest On Gecl Loan A/C	-	27,76,774
- Interest On Kia Car Loan	-	18,951
- Interest On Unsecured Loan	-	25,76,712
- Interest On Wcdl Loan	1,41,81,641	2,61,77,689
Other borrowing costs		
Bank Charges	25,54,110	19,92,380
Bank Charges		
- Bank Charges - Export	10,45,593	4,73,513
- Foreign Bank Charges	2,84,124	2,41,959
- Sblc Bank Charges	-	81,66,667
- Sblc Bank Charges - Dore	7,64,370	7,61,490
- Sblc Bank Charges - Gst	1,12,33,334	-
Bank Commission		
- Bank Guarantee Commission	-	6,90,075
LC Charges		
- Bank Charges - Lc	2,25,672	-
Lc Charges	51,07,842	-
LC Charges		
- Lc Delivery Order Charges	7,080	-
Processing Fees		
Processing Fees		40,00,000
- Processing Fees Gst	40,00,000	-
Total	5,87,19,460	6,43,24,943

24 Depreciation and amortization expenses		
Particulars	(In Rs)	
	31-March-2025	31-March-2024
Depreciation on property, plant and equipment		
- Depreciation	3,00,67,003	3,26,04,565
- Depreciation Reversal	-	(3,85,754)
Total	3,00,67,003	3,22,18,811



Annexures forming part of Financial Statement

25 Other expenses

(In Rs)

Particulars	31-March-2025	31-March-2024
Manufacturing Expenses		
Alloy Purchase		
- Alloy Purchase Gst 18%	6,500	22,651
Consumption of Stores and Spares		
- Cl. Stores And Spares	(1,49,04,356)	(1,73,90,836)
- Consumable	350	15,33,459
- Consumable A/C	5,720	16,455
- Consumable Exp	1,92,303	-
- Consumable Exp.	-	2,474
- Consumable Gst 12%	46,890	7,773
- Consumable Gst 18%	70,46,860	81,29,264
- Consumable Gst 5%	26,500	3,24,750
- Consumable Igst 12%	68,100	94,500
- Consumable Igst 18%	9,44,914	4,25,067
- Cylinder (Consumable) Gst 18%	4,62,795	11,94,892
- Cylinder Holding Charges Gst 18%	737	880
- Op. Stores And Spares	1,73,90,836	34,41,493
Custom Duty Expense	4,61,637	-
Demurrage Charges		
- Demurrage Charges Gst 18%	-	791
Factory Expense		
- Factory Exp (Gst) 5%	77,197	3,35,559
Factory Expense	2,24,154	12,899
Factory Expense		
- Factory Expense Igst 12%	17,034	34,449
- Factory Expense Igst 18%	7,48,273	4,30,126
- Factory Expense Nil Rated	-	1,712
- Factory Expenses Gst 12%	5,50,745	85,162
- Factory Expenses Gst 18%	32,38,069	35,04,464
- Factory Expenses Gst 28%	3,500	6,651
- Water Charges	2,04,180	2,21,860
Freight & Transportation Expense		
- Air Freight	90,91,714	2,54,93,617
- Airport Charges	1,993	414
- Airport Charges Gst 18%	1,32,480	4,25,111
- Delivery Charges	-	1,51,962
- Delivery Order Charges	5,15,340	6,92,733
- Delivery Order Charges Gst	29,691	63,870
- Documentation Charges	5,775	1,675
- Transportation Charges	-	98,438
- Transportation Charges Gst 18%	36,88,699	56,00,702
- Transportation Charges Igst 18%	13,91,859	26,62,216
- Transportation Charges Rcm	-	3,640
- Transportation Charges Rcm - Igst	6,240	-
Housekeeping Service Charges		
Insurance Expense	25,71,128	27,04,869
- Insurance Expense Igst 18%	67,66,098	28,21,035
Jobwork		
Total continued	4,10,13,955	4,31,56,777



Annexures forming part of Financial Statement

Other expenses	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	4,10,13,955	4,31,56,777
- Job Work Expense	1,03,629	-
- Jobwork Charges 5% Gst	1,58,66,872	1,78,63,934
- Jobwork Charges Gst 5%	12,90,785	-
- Jobwork Charges Igst 5%	44,45,079	8,48,466
- Jobwork Expense	-	2,95,224
- Jobwork Expense 5% Gst	3,50,772	-
Late Payment Charges		
- Late Filing Fees	1,822	30,000
Late Payment Charges	97,780	1,37,006
Power and Fuel		
- Diesel Expense(Dg Set)	2,88,308	3,68,720
- Electricity Duty - Dg Set	5,149	2,434
- Electricity Expenses	82,99,403	1,02,29,635
Refining Charges	-	5,72,245
Repair & Maintenance Expense		
- Repair & Maintenance Expense (Direct)	69,76,698	-
Administrative Expenses		
Accounting Charges	-	42,000
Agency Charges		
- Agency Charges Gst 18%	3,34,000	4,98,000
- Agency Charges Igst 18%	25,64,000	42,30,750
- Agency Charges On Export	2,12,500	1,68,750
Assaying/Testing Charges	7,500	-
Assaying/Testing Charges		
- Assaying/Testing Charges 18%	52,746	38,284
- Assaying/Testing Charges Igst 18%	91,441	42,172
Audit Fees	3,00,000	3,00,000
Bank Charges		
- Foreign Bank Charges	64,140	18,181
Brokerage Charges	36,492	2,64,965
Conference Expense	1,12,503	-
CSR		
- Donation Expense	31,10,000	22,50,000
Currency Rate Difference	2,63,01,181	1,55,26,046
Currency Rate Difference		
- Currency Rate Difference - Expense	97,022	1,03,743
- Currency Rate Difference - libx	8,96,426	14,83,615
- Currency Rate Difference (Euro)	18,104	5,403
- Currency Rate Difference-Export	6,88,661	-
Custody Fees	75,000	87,000
Electricity Expense	2,12,847	2,25,360
Electricity Expense		
- Electricity Expense (Ho)	2,35,339	2,19,494
Foreign Travelling Expense	1,26,404	15,19,858
Foreign Travelling Expense		
- Foreign Travelling Expense Gst 18%	-	1,102
Total continued	11,42,76,558	10,05,29,164



Annexures forming part of Financial Statement

Other expenses	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	11,42,76,558	10,05,29,164
- Foreign Travelling Expenses Igst 18%	-	15,500
Freight & Transportation Expense		
- Clearing Charges	79	56,244
Gift Expense		
- Diwali Gift & Other Expenses	1,07,600	-
Gst Expense	13,46,418	10,60,354
GST Expense		
- Input expense IGST	-	36,873
Hotel/ Accomodation Expense	7,08,247	2,34,628
Hotel/ Accomodation Expense		
- Hotel/Accomodation Expense Gst 12%	5,556	1,17,136
- Hotel/Accomodation Expense Gst 18%	4,200	1,82,877
- Hotel/Accomodation Expense Gst 5%	175	-
Insurance Expense	4,23,889	1,27,620
Insurance Expense		
- Insurance Expense Gst 18%	20,06,551	26,49,465
Interest on TDS/TCS		
- Interest Expense	-	4,81,644
- Interest On Tcs	230	11,618
- Interest On Tcs/Tds	847	2,431
- Interest On Tds	24,618	12,585
Legal & Professional Fees		
- Court & Legal Fees Rcm	17,40,440	-
- Legal Fees Rcm	3,10,000	-
- License Fees	1,34,150	20,000
- Professional Fees	16,80,000	36,32,497
- Professional Fees (Gst)	19,35,094	17,15,157
- Professional Fees (Igst)	78,34,465	-
- Professional Fees(Igst)	-	74,55,043
Membership Fees		
- Bis Fees	1,03,000	-
- Dgft License Fees	4,01,512	4,01,200
- Lei Registration Fees	5,450	3,000
Membership Fees	1,08,731	1,09,814
Membership Fees		
- Membership Fees Gst	6,65,000	1,95,000
- Membership Fees Igst	3,50,544	1,00,000
- Registration Fees Gst 18%	16,000	-
- Registration Fees Igst 18%	-	1,57,500
Office Expenses		
- Gardener Expenses Gst 18%	4,92,480	4,40,000
- Office Exp Gst 12%	-	741
- Office Exp Gst 18%	3,500	-
- Office Expense	99,049	44,576
- Office Expense Gst 18%	-	5,920
- Office Expense Igst 18%	14,000	27,610
Total continued	13,47,98,383	11,98,26,197



Annexures forming part of Financial Statement

Other expenses	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	13,47,98,383	11,98,26,197
- Office Expenses Gst 28%	-	51,600
- Office Expenses Local	89,394	1,03,714
- Transaction Charges	285	2,02,557
Post and courier		
- Courier Expenses	-	564
- Courier Expenses Gst	1,61,989	1,75,164
- Courier Expenses Igst	-	820
- Postage & Courier	1,670	4,433
Prior Period Expense	-	66,131
Rent, Rates & Taxes		
- Gidc Charges	24,960	16,924
- GST expense	47,247	-
- Noc Charges	5,000	5,000
- Office Rent	23,76,471	22,20,999
- Professional Tax (Company)	4,500	1,762
- Property Tax	3,28,060	3,23,212
- Rent Expense	34,58,770	31,01,406
- Rent Expense 18%	-	1,15,220
- Rent Expense Rcm	24,000	-
- Rent Expenses	2,03,985	1,83,160
- Stamp Duty Charges Non Gst	5	13,463
- Warehouse Charges Igst 18%	-	2,840
Repair & Maintenance Expense		
- Computer Software & Repair	-	4,500
- Office Repair & Maintenance	15,700	42,200
Repair & Maintenance Expense	10,23,292	3,18,462
Repair & Maintenance Expense		
- Repair & Maintenance Expense (InDirect)	(69,76,698)	-
- Repair & Maintenance Expense Gst 12%	30,11,132	10,01,000
- Repair & Maintenance Expense Gst 18%	43,54,691	19,23,449
- Repair & Maintenance Expense Gst 28%	-	409
- Repair & Maintenance Expense Igst 18%	5,22,829	3,69,555
- Repair & Maintenance Expense Igst 28%	874	-
- Repair & Maintenance Expense Igst 5%	-	1,269
Roc Fees	4,200	3,611
ROC Fees		
- Sebi Fees	32	22,708
Security Charges		
- Security Charges Igst 18%	61,22,484	55,06,438
Spares & tools		
- Spares & Accessories	18,73,090	6,00,453
- Spares & Accessories - Igst 18%	4,98,517	8,69,907
- Spares & Accessories Gst 12%	49,820	2,52,005
- Spares & Accessories Gst 18%	12,11,319	9,27,393
- Spares & Accessories Gst 28%	5,009	-
- Spares & Accessories Gst 5%	3,300	1,500
Total continued	15,32,44,310	13,82,60,025



Annexures forming part of Financial Statement

Other expenses	(In Rs)	
Particulars	31-March-2025	31-March-2024
Total continued from previous page	15,32,44,310	13,82,60,025
- Spares & Accessories Igst 28%	32,660	-
Stationery & Printing Expense		
- Printing And Stationary Expenses	8,035	20,855
- Stationery & Printing Exp Gst 12%	58,326	72,439
- Stationery & Printing Exp Gst 18%	2,01,228	3,07,670
Stationery & Printing Expense	21,375	48,310
Stationery & Printing Expense		
- Stationery& Printing Exp Gst 5%	15	57
Subscription Expense	-	42,447
Sundry Expenses written off		
- Loss on asset write off	-	2,03,275
- Sundry Expense Written Off	-	1,35,354
Telephone & Internet		
- Internet Expenses Gst 18%	2,58,500	3,23,319
- Telephone Expense	30,506	29,952
- Telephone Expenses	-	17,490
- Telephone Expenses (Gst 18%)	1,81,566	1,47,673
Travelling and Conveyance Expense		
- Conveyance Expense	98,286	1,68,721
- Travelling & Conveyance	3,850	16,380
- Travelling Exp Rcm	-	10,522
- Travelling Expense	10,30,834	8,41,567
- Travelling Expense (Gst@5%)	-	17,619
- Travelling Expenses Gst 18%	18,200	17,110
- Travelling Expenses Igst 18%	3,000	3,295
- Actuarial Loss	83,000	-
- Interest Cost (Gratuity)	5,13,000	-
- Nabl Training Fees (Gst)	11,000	-
- Notice Pay	63,478	-
- Other Charges - Import	10,49,087	-
- Sponsorship Expense Igst	4,50,000	-
Valuation Charges		
- Valuation Charges Gst 18%	1,08,000	1,52,000
- Valuation Charges Igst 18%	96,000	6,000
Write off/ Kasar		
- Balance Written Off	-	2,58,087
- Miscellaneous Exp.	-	229
Selling & Distribution Expenses		
Advertisement Expense		
- Advertisement Expense (Without Gst)	-	40,000
- Advertisement Expense Gst 18%	12,000	12,000
- Advertisement Expense Igst 18%	-	8,51,000
Packing expense		
- Packing & Handling Exp - Igst	23,700	15,000
- Packing Material Expense	8,024	60,000
- Packing Material Expense Gst 18%	4,400	-
Total continued	15,76,12,380	14,20,78,396



Annexures forming part of Financial Statement

Other expenses

(In Rs)

Particulars	31-March-2025	31-March-2024
Total continued from previous page	15,76,12,380	14,20,78,396
Transportation Charges on Export		
- Airport Charges On Export	46,374	49,088
- Documentaion Charges On Export	2,890	2,025
- Transportation Charges On Export Gst 18%	6,74,481	3,40,532
- Transportation Charges On Export Igst 18%	4,95,094	4,35,248
Miscellaneous expenses		
- Activation Fees Gst	-	(1,600)
- Commodity Transaction Tax	-	853
- Demat A/C Charges	2,456	(1,132)
- Diwali Bonus & Expenses	-	6,600
- Gardner Expenses	63,375	53,015
- Gifts Expense	-	1,46,400
- Icici Fd Interest Income 6794	-	133
- Icici Fd Interest Income 7667	-	185
- Installation & Commissioning Charges	-	2,000
- Interest & Penalty On Pf	20,642	3,355
- Interest On Late Filing Of Boe	111	11,682
- Interest On Professional Tax	13	-
- Misc. Expenses	3,600	2,900
- Miscellaneous Expense	10,13,389	9,85,518
- Miscellaneous Expense Gst	1,650	26,924
- Miscellaneous Expense Igst	-	43,994
- Modification Charges Gst	-	50
- Round Off	674	(379)
- Round Off A/C	-	5
- Service Charges	45,000	1,200
- Stamp Duty Charges (Gst)	-	168
Total	15,99,82,129	14,41,87,160

26 Tax Expenses

(In Rs)

Particulars	31-March-2025	31-March-2024
Current Tax		
- Current Tax	4,91,13,000	4,37,00,000
Deferred Tax		
- Reversal Of Dta	(13,32,320)	8,41,104
Prior Period Taxes		
- Income Tax Paid (A.Y. 2023-24)	-	1,31,95,647
- Income Tax Paid (A.Y. 2024-25)	5,89,457	-
- Prior Year Tax	-	6,29,125
Total	4,83,70,137	5,83,65,876

