

MOTISONS JEWELLERS LIMITED



Regd. Off: 270, 271, 272 & 276, Johri Bazar, Jaipur-302003, Rajasthan

CIN No.: U36911RJ2011PLC035122

E-Mail: nehajaincs@motisons.com

Ph. No.: 0141-4160000 Extn 710

NOTICE

Notice is hereby given that **9th ANNUAL GENERAL MEETING** of the members of **MOTISONS JEWELLERS LIMITED** will be held on **Wednesday, 30th December, 2020 at 01.00 P.M. AT 270, 271, 272 & 276, Johari Bazar, Jaipur-302003** to transact with or without modifications, as may be permissible, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company comprising of the Balance Sheet as at 31st March 2020, the Statement of Profit & Loss for the year ended 31st March 2020, the Cash Flow Statement for the year ended 31st March 2020 and the Notes to accounts forming part thereof and annexure thereto and the Reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mahendra Kumar Patni (holding DIN 00205371) who retires by rotation under Section 152 (6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment.
3. To appoint a director in place of Mr. Kamal Chand Jain (holding DIN 02350728) who retires by rotation under Section 152 (6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in terms of the provisions of Section 139 read with the Companies (Audit & Auditors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, and in pursuance to the resolution as passed by the Members of Company at the Annual General Meeting dated 26th September, 2019 appointing M/s. VKG & Company., Chartered Accountants (having firm Registration No. 014547C), Jaipur

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as Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2021, be and is hereby ratified at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit committee in consultation with the Statutory auditors and duly approved by the Board of directors of the company.

By order of the Board of Directors
For **MOTISONS JEWELLERS LIMITED**

(Neha Jain)

Company Secretary

Date :- 04.12.2020

Place: Jaipur

Registered Office: 270, 271, 272 & 276,
Johari Bazar, Jaipur -302003
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Tel: +91 141-4160000
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE MEMBER OF THE COMPANY. A PROXY TO BE EFFECTIVE SHALL BE DEPOSITED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY PROVIDED SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. A copy of Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss for the year ended on 31st March, 2020 together with the notes forming part of the accounts and annexure thereto, cash flow statements and the Directors' and Auditor's Report, thereon are enclosed herewith the Annual Report.
4. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
5. Members are requested to update the company their email ID, address and any other information, registered with the company, if any changes therein.
6. The Register of Directors and KMP and their Shareholding and register of Contracts or arrangement in which Directors are interested maintained under section 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
7. Any document referred to in the proposed resolutions hereto shall be available at the registered office for inspection except Sunday and public holidays during all business hours up to the date of meeting.

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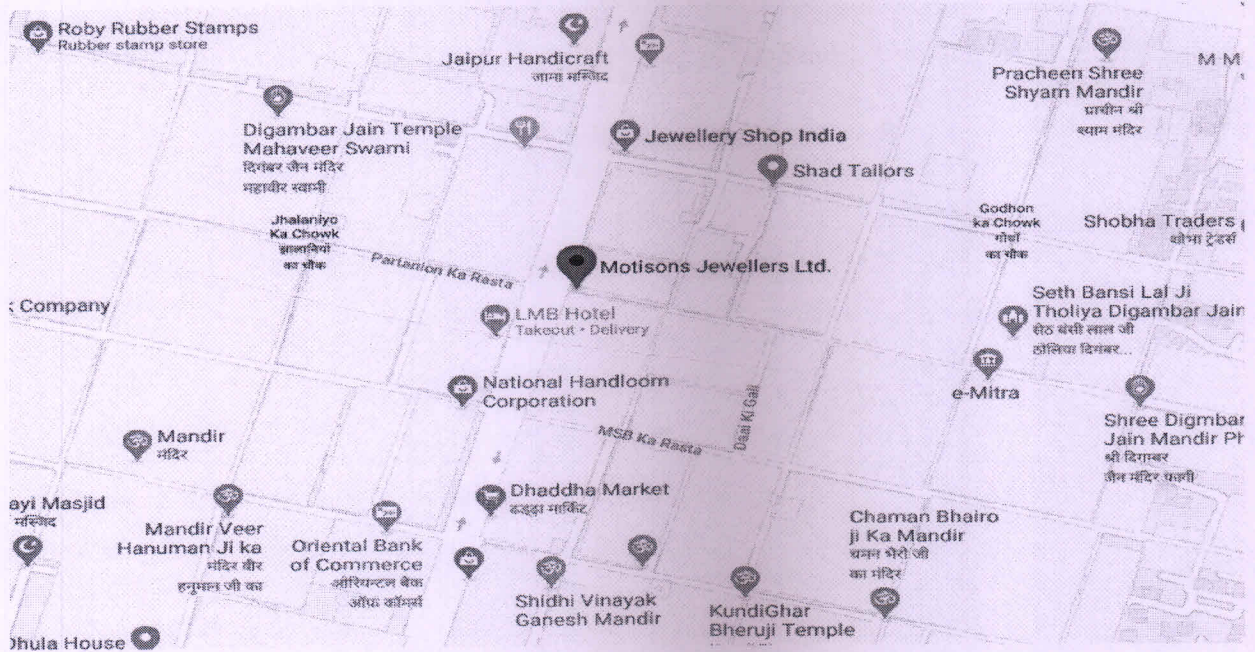
Ph. No.: 0141-4160000 Extn 710

8. As a measure of austerity, copies of the Annual report will not be distributed at the Annual General meeting. Members are therefore, requested to bring their copies of the Annual Report to the meeting.
9. Information in respect of Mr. Mahendra Kumar Patni, Director and Mr. Kamal Chand Jain, Director seeking re-appointment as required under the Secretarial Standards on General Meetings (SS-2) issued by ICSI is attached herewith.
10. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under:

Venue of the meeting: 270,271,272 & 276, Johari Bazar, Jaipur, Rajasthan - 302003

Landmark: Johari Bazar, Jaipur

Route Map: The Mark indicating the venue of AGM



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DETAILS OF THE DIRECTOR SEEKING REAPPOINTMENT IN THE 9TH ANNUAL GENERAL MEETING IN TERMS OF PARA 1.2.5 OF SECRETARIAL STANDARD -2 ON GENERAL MEETINGS (SS-2)

Name of Director	Mr. Mahendra Kumar Patni	Mr. Kamal Chand Jain
DIN	00205371	02350728
Date of birth / Age	25.11.1940/80 years	13.11.1943/77 years
Date of first appointment	09 th May 2011	09 th May 2011
Qualification	Graduate	Under Graduate
Brief resume, Experience and Nature of expertise in specific functional areas	Knowledge of Financial Markets, vast experience in the area of Accounts, Business Administration, Marketing and Strategic Planning.	Rich knowledge in supervising and coordinating the administration. He has good experience of management skills and handling team.
Terms and conditions of re-appointment and remuneration sought to be paid	He is proposed to be re-appointed as an executive director, liable to retire by rotation every year.	He is proposed to be re-appointed as an executive director, liable to retire by rotation every year.
Past remuneration drawn from the company	Nil	Nil
Shareholding in the Company	20,000 equity shares	20,000 equity shares
Relationship with other Directors and other Key Managerial Personnel of the Company	Related to Mr. Sandeep Chhabra and Mrs. Namita Chhabra	Related to Mr. Sanjay Chhabra and Mrs. Kajal Chhabra
Number of Board Meetings attended during the Financial Year 2020-21 (upto 04th December 2020)	10 out of 10	10 out of 10



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Membership/ Chairmanship of Committees of Company	Nil	Nil
Companies (other than Motisons Jewellers Limited) in which the Directors hold directorships and Committee positions	1. Godawari Estates Private Limited 2. Bholenath Real Estates Private Limited	1. Godawari Estates Private Limited 2. Bholenath Real Estates Private Limited

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BOARD'S REPORT

To The Members of
MOTISONS JEWELLERS LIMITED
Jaipur, Rajasthan

Your Directors have pleasure in presenting their **9th Annual Report** on the business and operations of the company and the audited statements of accounts for the financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS :

The performance of the Company for the financial year ended 31st March, 2020 is summarized as below:

PARTICULARS	31.03.2020 Rs.	31.03.2019 Rs.
Revenue from Operations and Other Income	2,18,97,94,138	2,22,93,66,862
Less: Expenditure	1,98,17,29,897	2,03,99,64,428
Less: Finance Charges	14,95,71,324	13,00,23,811
Net Profit / (Loss) for the year(before depreciation and tax)	5,84,92,918	5,93,78,623
Less: Depreciation/ Amortisation	87,18,409	1,09,24,232
Net Profit after depreciation before tax	4,97,74,508	4,84,54,391
Less: Provision for Taxation - current/ earlier years	1,32,06,150	1,46,61,359
Less: Provision for Taxation - Deferred Tax	23,703	(11,34,833)
Net profit for the year	3,65,44,655	3,49,27,865

FINANCIAL PERFORMANCE:

During the financial year 2019-2020, Revenue from Operations and other income stood at Rs. 2,18,97,94,138/- as compared to Rs. 2,22,93,66,862/- last year. The Company earned Profit before tax (PBT) of Rs. 4,97,74,508/- as compared to Rs. 4,84,54,391/- last year. The Company achieved Profit after tax (PAT) of Rs. 3,65,44,655/- as compared to Rs. 3,49,27,865/- last year. Basic Earning per share for the year stands at Rs. 0.56/- (P.Y. Rs. 0.54/-) and Diluted Earning per share for the year stands at Rs. 0.49/- (P.Y. Rs. 0.47/-)

DIVIDEND :

The Board of Directors express its inability to recommend any dividend on equity shares for the financial year ended 31st March 2020.

SHARE CAPITAL :

During the year under review, there is no change in Authorised Share Capital of the Company. Authorised share capital of the Company is Rs. 85,00,00,000.00 comprising 6,50,00,000 Equity Shares of Rs. 10/- each and 2,00,00,000 Preference Shares of Rs. 10/- each. Also there is no change in the Issued, Subscribed and Paid-up Share Capital of the company. Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 74,97,50,000.00 comprising 6,49,75,000 Equity Shares of Rs. 10/- each and 1,00,00,000 Preference Shares of Rs. 10/- each.

During the year under review, the company has neither issued right shares, bonus shares, nor granted stock options nor sweat equity.

IMPACT OF COVID-19 PANDEMIC ON OPERATION OF THE COMPANY:

FY 2020 saw the onset of Covid-19 Pandemic at the closing stages of the Financial Year in India. Though the impact of the slowdown due to this had begun to be experienced prior to its full blown onset in India.

Challenges of inclement Raw material pricing, coupled with demand side uncertainty is a deterrent on the earnings of the Company, however, the company has taken various steps to curb the cost and make its product more qualitative, affordable and competitive. Work from home facilities have been provided to team members as per the recommendations of the Authorities.

The Company has attempted to mitigate the impact of this pandemic on its Operations through strict adoption of the prescribed Health and Safety Guidelines of the Honourable State and Central Governments.

INSURANCE

The assets of the Company are adequately insured against fire and such other risks, as are considered necessary by the Management.

DEPOSITS :

The Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF ANNUAL RETURN :

The extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is furnished in Annexure "A" and forms an integral part of this report.

MEETINGS OF THE BOARD OF DIRECTORS :

During the Financial Year the Company held **13 (Thirteen)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No.	Date of Meeting	Board Strength	Number of Director Present
1	08-04-2019	8 (Eight)	8 (Eight)
2	11-06-2019	8 (Eight)	8 (Eight)
3	20-06-2019	8 (Eight)	8 (Eight)
4	02-08-2019	8 (Eight)	8 (Eight)
5	29-08-2019 (9:00 AM)	8 (Eight)	8 (Eight)
6	29-08-2019 (2:00 PM)	8 (Eight)	8 (Eight)
7	02-09-2019	8 (Eight)	8 (Eight)
8	11-09-2019	8 (Eight)	8 (Eight)
9	27-09-2019	8 (Eight)	8 (Eight)
10	02-11-2019	8 (Eight)	8 (Eight)
11	11-11-2019	8 (Eight)	8 (Eight)
12	10-12-2019	8 (Eight)	8 (Eight)
13	04-02-2020	8 (Eight)	8 (Eight)

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors wish to inform Members that the Audited Accounts containing Financial Statements for the Financial Year 2019-20 are in conformity with the requirements of the Companies Act, 2013. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operation.

In terms of provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors further confirm as under:

- in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view, in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2020 and in the case of statement of Profit & Loss, of the Profit of the Company for the year ended on that date.
- the directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the directors have prepared the annual accounts for the year ended 31st March 2020 on a going concern basis.
- The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, are given in the respective notes to the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :

The Company has adequate procedures for identification and monitoring of related party transactions. All the transaction entered into with the related parties during the financial year were on arm's length basis and were in the ordinary course of business.

There were no materially significant related party transaction made by the company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest to the Company at large.

For details on related party transaction, members may refer to Note no 37 of the financial statement.

Pursuant to the provisions of Section 134(3)(h) of the Act, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act and prescribed in Form AOC-2 of Companies (Accounts) Rules, 2014. In the annexed to this Report as "Annexure B".

STATUORY AUDITORS :

M/s VKG & Company, Chartered Accountants (having firm Registration No. 014547C) were appointed as Statutory Auditors for their second term of only 2 (Two) year in the Annual General Meeting held on 26th September, 2019 until the conclusion of the Annual General Meeting of the company to be held in the year 2021. Pursuant to Sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules 2014, they have furnished a certificate of their eligibility to act as the Statutory Auditors of the Company. The Members are requested to confirm the re-appointment of Statutory Auditors.

STATUTORY AUDITORS' REPORT :

The Auditor's Report given by M/s VKG & Company, Statutory Auditor's, on the financial statements of the Company for the year ended 31 March, 2020 is part of the Annual Report. There is no reservation, qualification or adverse remark contained in the Statutory Auditors' Report attached to Balance Sheet as at 31st March 2020. Information referred in Auditors' Report are self-explanatory and don't call for any further comments.

SECRETARIAL AUDITOR :

As per the provisions of Section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, company is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in practice. In line with this requirement, the Board of Directors has appointed Ms. Neha Khunteta (Membership no. 26433, CP No. 9634), Practicing Company Secretary, Jaipur as Secretarial Auditor of the Company for the financial year 2019-2020. The Secretarial Audit Report in form MR-3 is attached herewith as Annexure C which forms part of the Directors Report.

The report does not contain any reservation, qualification or adverse remark. Information referred to in the Secretarial Auditor Report are self-explanatory and do not call for any further comments.

INTERNAL AUDITOR :

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has re-appointed Mr. Shyam Krishan Gupta (Membership no. 405879), Chartered Accountant as the Internal Auditor of the Company for financial year 2019-2020. The company has appointed Mr. Rohit Jain (Membership no. 418721), Chartered Accountant, Jaipur as Internal Auditor of the Company for the financial year 2020-2021.

COST AUDITOR :

Pursuant to Cost Record & Audit Rules, 2014 notified on 31st December, 2014, the products manufactured by the Company are not covered in Cost Audit. Hence, the requirement of cost audit is not applicable to the Company.

TRANSFER TO RESERVES :

The Company has not proposed any amount to be transferred to any reserves during the financial year ended 31st March 2020.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

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

In the last month of Financial Year 2019-20, the COVID-19 i.e. Coronavirus pandemic developed globally and in India is causing major disturbance and resultant into forcing governments to enforce lock-downs on all economic activity. Restrictions imposed such as to maintain social distancing, quarantines, travel bans and closure of non-essential services all over the world.

COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure/ lockdown of production facilities etc. On March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 31, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees taking the steps of compulsory use of soaps, sanitizers and masks and following the provisions as laid down by the Government of India.

Looking to the current scenario, the outbreak of Coronavirus has affected the Economy adversely and Board of Directors is taking necessary steps to get away from such unfavorable situation.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report are not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

The information on conservation of energy, technology absorption, foreign exchange earnings and out go as stipulated under Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules 2014 are furnished below:

The disclosure of particulars with respect to conservation of energy pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with rule 8(3) of the companies (accounts) rules, 2014 are not applicable as our business is not specified in the Schedule. However, the company makes its best efforts to conserve energy in a more efficient and effective manner. The company has not carried out any specific research and development activities. The company uses indigenous technology for its operations. Accordingly, the information related to technology absorption, adaptation and innovation is reported to be NIL.

Activities relating to export, initiative taken to increase export, development of new export market for products and export plans are formulated. Efforts continue to enlarge the product range and geographical reach on export market in order to maximize foreign exchange inflow and every effort is made to minimize the foreign exchange outflow.

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount (Foreign Currency)	Amount (Rs.)	Amount (Foreign Currency)	Amount (Rs.)
Income in Foreign Currency				
- Sale of Ornaments	-	-	USD 85944.47	60,07,807.96
Value of Imports on CIF basis				
- Purchase of Raw material	-	-	USD 24905.01	16,89,804.93
- Exhibition Expenses	USD 2800.00	1,98,529.00	USD 3171.11	2,31,625.00
	-	-	AED 6285.83	1,25,402.00

RISK MANAGEMENT POLICY :

Although the Company has long been followed the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, the Board of Members were informed about the risk assessment and minimization procedures after which the Board formally adopted step for framing, implementing and monitoring the risk management plan for the company. The main objects is to ensure sustainable business growth with stability and to promote a proactive approach in reporting evaluating and resolving risk associated with the business. In order to achieve with the key objectives, the Company adopts a structured and disciplined approach to Risk management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment strategies for mitigating inherent risk in accomplishing the growth plans of the company are imperative. The common risk inter-alia are Regulations, Competitive Business risk, Technology obsolescence, Investments, Retention of talent and Expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, and legal risk. These risks are assessed and steps as appropriate are taken to mitigate the same.

INTERNAL CONTROL SYSTEM :

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.

DIRECTORS :

MANAGING DIRECTORS :

In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, Mr. Sandeep Chhabra is reappointed as Chairman & Managing Director of the Company, for a period of 3 (Three) years with effect from 01st July, 2017 to 30th June, 2020 and is not liable to retire by rotation under the provisions of the Act.

In accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, Mr. Sanjay Chhabra is reappointed as Vice-Chairman & Managing Director of the Company, for a period of 3 (Three) years with effect from 01st July, 2017 to 30th June, 2020 and is not liable to retire by rotation under the provisions of the Act.

Your company in its extra ordinary general meeting held on 30th June 2020 have reappointed Mr. Sandeep Chhabra as Chairman & Managing Director of the Company, for a period of 3 (Three) years with effect from 01st July, 2020 to 30th June, 2023 not liable to retire by rotation and Mr. Sanjay Chhabra as Vice-Chairman & Managing Director of the Company, for a period of 3 (Three) years with effect from 01st July, 2020 to 30th June, 2023 not liable to retire by rotation.

INDEPENDENT DIRECTORS:

During the Year, the following Directors have continued as Independent Directors of the Company

1. Mr. Jayesh Nemchand Mehta (DIN 07239052)
2. Mr. Santosh Kumar Jain (DIN 07191252)

Mr. Jayesh Nemchand Mehta (DIN 07239052) and Mr. Santosh Kumar Jain (DIN 07191252) were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders to hold office from 01st August 2015 upto 31st July, 2020 ("first term").

The Nomination & Remuneration Committee at their Meeting, after taking into account the performance evaluation of Mr. Jayesh Nemchand Mehta and Mr. Santosh Kumar Jain, during their first term of five years and considering the knowledge, acumen, expertise and experience in his respective fields and the substantial contribution made by them during their tenure as an Independent Director since their appointment, has recommended to the Board for their continued association as an Independent Directors would be in the interest of the Company.

Keeping in view the knowledge, skills, long and rich experience, continued valuable guidance to the management and effective participation & contribution, Mr. Jayesh Nemchand Mehta and Mr. Santosh Kumar Jain were re-appointed as an Independent Director in extra ordinary general meeting held on 01st August 2020 for a second term of five years w.e.f. 01st August, 2020 upto 31st July, 2025 and not liable to retire by rotation.

REAPPOINTMENT OF DIRECTORS RETIRING BY ROTATION :

As per the provisions of the Companies Act, 2013, Mr. Mahendra Kumar Patni (holding DIN 00205371) and Mr. Kamal Chand Jain (holding DIN 02350728), retires by rotation at the ensuing AGM and, being eligible, seeks reappointment. Based on the performance evaluation and recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

KEY MANAGERIAL PERSONNEL (KMP):

In terms of the provisions of Section 203 of the Act, Mr. Sanjay Chhabra, Managing Director; Mr. Sandeep Chhabra, Chief Financial Officer (designated as Chairman & Managing Director); and Mrs. Neha Jain, Company Secretary are the Key Managerial Personnel of your Company.

BOARD EVALUATION :

The Company has devised a framework for performance evaluation of Board, its committees and individual directors in terms of the provisions of the Act, and the Nomination Policy of the Company.

During the year under review, the Board carried out the evaluation of its own performance and that of its committees and the individual directors. The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors.

The evaluation process consisted of structured questionnaires covering various aspects of the functioning of the Board and its committees, such as composition, experience and competencies, performance of specific duties and obligations, governance issues etc. The Board also carried out the evaluation of the performance of Individual Directors based on criteria such as contribution of the director at the meetings, strategic perspective or inputs regarding the growth and performance of the Company etc.

REMUNERATION POLICY :

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, senior management and their remuneration.

DECLARATION BY INDEPENDENT DIRECTOR :

The Independent Directors of the Company are not associated with the Company in any manner as stipulated under Companies Act, 2013 and at the same time possess relevant expertise and experience that are additive to the Board of the Company for delivering higher growth and higher value. Necessary Declarations have been obtained from all the Independent Directors under sub-section (6) of section 149 of the Companies Act, 2013.

MEETINGS OF INDEPENDENT DIRECTORS :

During the year under review, one meeting of the Independent Directors of your Company was held without the presence of any member of Management. The Meeting are conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), review the performance of the Company, assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

COMMITTEES OF THE BOARD OF DIRECTORS :

The Company has two Committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

Your Company has an adequately qualified and experienced Audit Committee and Nomination and Remuneration Committee. The details with respect to the composition, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in this Annual Report.

AUDIT COMMITTEE :

In accordance with Section 177 of the Companies Act, 2013, The Board of Directors of the Company have constituted Audit Committee and have approved terms of reference for the Audit Committee. The terms of reference are in conformity with the requirements of provisions of Section 177 of the Companies Act, 2013.

During the financial year 2019-2020, the Audit Committee consists of four members out of whom two are independent directors. The Chairman of the Audit Committee is an independent director. The composition of the Audit Committee is in compliance with the requirements of Section 177 (2) of the Companies Act, 2013. All the members of the Audit Committee are financially literate.

The Chairman, Managing Director, representatives of the statutory auditors, internal auditor and senior officials of the Company are invited to attend the meetings of the Audit Committee from time to time. The Company Secretary of the Company acts as the secretary to the Audit Committee. During the year, there are no instances where the Board has not accepted the recommendations of the Audit Committee.

During the year under review, two meetings of Audit Committee were duly held on 25.07.2019 and 21.01.2020. The attendance of committee members at the meetings was as follows:

Name	Status and Category	No. of Meetings held during 2019-2020	No. of Meetings Attended
Mr. Jayesh Mehta	Chairman (Independent Director)	2	2
Mr. Santosh Kumar Jain	Member (Independent Director)	2	2
Mrs. Kajal Chhabra	Member (Director)	2	2
Mrs. Namita Chhabra	Member (Director)	2	2
Mrs. Neha Jain	Secretary	2	2

The terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013. The role of the Audit committee includes recommendation for appointment, remuneration and terms of appointment of auditors of the Company, to review and monitor the auditor's independence and performance and effectiveness of audit process; to review the internal audit reports; to review of half yearly financial systems before their submission to the board and to examine and review annual financial statement and the auditors' report thereon before their submission to the board; to approve transactions or make any subsequent modification of transactions of the company with related parties; to do scrutiny of inter-corporate loans and investments; valuations of undertakings or assets of the company, wherever it is necessary; evaluation of internal financial controls and risk management systems; to investigate into the findings of the Internal/Statutory Auditors, their suggestions and other matters relating to Company operations and carrying out any other functions as specify in the terms of reference as amended from time to time.

NOMINATION AND REMUNERATION COMMITTEE :

In accordance with the requirements of Section 178 of the Companies Act, 2013, the Board of directors has constituted the Nomination and Remuneration Committee and approved policy for Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided u/s 178(3).

During the financial year 2019-2020, the Nomination and Remuneration Committee consists of four members out of whom two are independent directors. The Chairman of the Nomination and Remuneration Committee is an independent director. The composition of the Nomination and Remuneration Committee is in compliance with the requirements of Section 178 (1) of the Companies Act, 2013. The Company Secretary of the Company acts as the secretary to the Nomination and Remuneration Committee.

During the year under review, two meetings of Nomination and Remuneration Committee were duly held on 11.05.2019 and 17.12.2019. The attendance of committee members at the meetings was as follows:

Name	Status and Category	No. of Meetings held during 2019-2020	No. of Meetings Attended
Mr. Jayesh Mehta	Chairman (Independent Director)	2	2
Mr. Santosh Kumar Jain	Member (Independent Director)	2	2
Mrs. Kajal Chhabra	Member (Director)	2	2
Mrs. Namita Chhabra	Member (Director)	2	2
Mrs. Neha Jain	Secretary	2	2

All decisions relating to the remuneration of Directors are taken by the Remuneration Committee in accordance, with the approval received from Board as well as the members of the Company.

CORPORATE SOCIAL RESPONSIBILITIES (CSR) :

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

CONSOLIDATED FINANCIAL STATEMENTS :

During the year under review the Company has no Subsidiary, Joint venture or Associate Company and therefore provision of preparation of consolidated financial statements is not applicable on Company.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The provisions of Section 177(10) of the Companies Act, 2013 are not applicable on the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES DURING THE YEAR:

The company has no subsidiaries, joint ventures or associate companies therefore disclosures in this regard are not provided in this report.

BUY BACK OF SECURITIES :

The Company has not bought back any of its securities during the year under review.

BONUS SHARES :

No Bonus Shares were issued during the year under review.

CHANGE IN NATURE OF BUSINESS :

During the period under review the Company has not changed its line of business in such a way which amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

FRAUD REPORTING :

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

PARTICULARS OF EMPLOYEES :

There was no employee drawing salary in excess of limits described under Section 134 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

HUMAN RESOURCES :

The well-disciplined workforce which has served the Company in the Company's major achievement and shall continue for the years to come. Maintenance of a cordial and supportive environment is a pre-requisite for the smooth functioning of any organization. This requires the management and the employee to fully understand and respect each other. On an ongoing basis the management identifies and implements necessary measures to maintain a positive climate and improve performance levels. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

The Company is committed to Corporate Governance commensurate with the size, operations and legal incidences, i.e., to achieve business excellence and add shareholders value following desired disclosure practices and sound decision-making achieved through harmonious interactions amongst the Board of Directors and Senior Management. Transparency is the key guiding principle for all decisions, transactions and policy matters. Good Corporate practices guiding the Company ensured that persons having vast professional experience in various functional areas are appointed on the Board of Directors.

Good Corporate practices have further guided the Company to not only work towards the enhancement of shareholders' value but also towards overall betterment of all the stakeholders, viz., shareholders, creditors, customers, employees and society at large.

STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS :

During the reporting period 2019-20, your Company has complied with the Secretarial Standard 1 and 2 issued by the Institute of Companies Secretaries of India, which were made applicable with effect from 01.07.2015 and amended from time to time.

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

Your Company has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has constituted an Internal Complaints Committee for redressal of complaints on sexual harassment. During the year, the Company had not received any complaint on sexual harassment and no complaint was pending as on March 31, 2020.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS :

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its future operations.

ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS :

The directors of the company has devised internal financial controls which are adequate in terms of the size, scale and complexity of company's operations. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

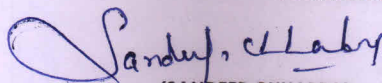
CAUTIONARY STATEMENT :

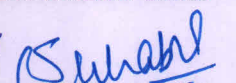
The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

ACKNOWLEDGEMENTS :

Your Directors thank the various Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. Customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company's wellbeing.

By the order of the Board of Directors
FOR MOTISONS JEWELLERS LIMITED

 (SANDEEP CHHABRA)
Chairman, Managing Director & CFO
DIN:00120838

 (SANJAY CHHABRA)
Vice-Chairman & MD
DIN:00120792

December 4, 2020
Jaipur

(NAMITA CHHABRA)
Director
DIN: 00205859

Annexure - A

Form No. MGT -9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i) CIN	U36911RJ2011PLC035122
ii) Registration Date	9 May 2011
iii) Name of the Company	MOTISONS JEWELLERS LIMITED
iv) Category / Sub Category of the Company	Company Limited by Shares
v) Address of the Registered office and Contact details	Regd. Off: 270, 271, 272 & 276, Johri Bazar, Jaipur-302003, Rajasthan Phone No.: 0141-4160000
vi) Whether listed company (Yes / No)	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated :

Sr. No.	Name and Description of main products / services	NIC Code of the Product / Service	% of total turnover of the Company
	Jewellery	321	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	3,93,30,000	3,93,30,000	60.53	-	3,93,30,000	3,93,30,000	60.53	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	2,56,45,000	2,56,45,000	39.47	-	2,56,45,000	2,56,45,000	39.47	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	-	6,49,75,000	6,49,75,000	100.00	-	6,49,75,000	6,49,75,000	100.00	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	-	6,49,75,000	6,49,75,000	100.00	-	6,49,75,000	6,49,75,000	100.00	-

B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	6,49,75,000	6,49,75,000	100.00	-	6,49,75,000	6,49,75,000	100.00	-

ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Sandeep Chhabra	63,55,000	9.78	-	63,55,000	9.78	-	-
2.	Sanjay Chhabra	1,42,35,000	21.91	-	1,42,35,000	21.91	-	-
3.	Namita Chhabra	60,80,000	9.36	-	60,80,000	9.36	-	-
	Moti Lal Sandeep Chhabra HUF	64,20,000	9.88	-	64,20,000	9.88	-	-
5.	Kajal Chhabra	4,50,000	0.69	-	4,50,000	0.69	-	-
6.	Kamal Chand Jain	20,000	0.03	-	20,000	0.03	-	-
7.	Mahendra Kumar Patni	20,000	0.03	-	20,000	0.03	-	-
8.	Sanjay Chhabra HUF (Sanjay Chhabra, Karta)	17,50,000	2.69	-	17,50,000	2.69	-	-
9.	Sandeep Chhabra HUF (Sandeep Chhabra, Karta)	40,00,000	6.16	-	40,00,000	6.16	-	-
10.	Motisons Entertainment (India) Private Limited	73,60,000	11.33	-	73,60,000	11.33	-	-
11.	Motisons Global Private Limited	1,82,85,000	28.14	-	1,82,85,000	28.14	-	-
	Total	6,49,75,000	100.00	-	6,49,75,000	100.00	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	No Change	No Change	No Change	No Change

2	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No Change	No Change	No Change	No Change
3	At the end of the year	No Change	No Change	No Change	No Change

v) Shareholding of Directors and Key Managerial Personnel:

A. Shareholding of Directors

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares
1.	Sandeep Chhabra, Chairman & Managing Director				
	At the beginning of the year	63,55,000	9.78	63,55,000	9.78
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	NIL	NIL
	At the end of the year	63,55,000	9.78	63,55,000	9.78
2.	Sanjay Chhabra, Vice Chairman & Managing Director				
	At the beginning of the year	1,42,35,000	21.91	1,42,35,000	21.91
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	NIL	NIL
	At the end of the year	1,42,35,000	21.91	1,42,35,000	21.91
3.	Namita Chhabra, Director				
	At the beginning of the year	60,80,000	9.36	60,80,000	9.36
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	60,80,000	9.36	60,80,000	9.36
4.	Kajal Chhabra, Director				
	At the beginning of the year	4,50,000	0.69	4,50,000	0.69
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	4,50,000	0.69	4,50,000	0.69

5.	Kamal Chand Jain, Director				
	At the beginning of the year	20,000	0.03	20,000	0.03
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	20,000	0.03	20,000	0.03
6.	Mahendra Kumar Patni, Director				
	At the beginning of the year	20,000	0.03	20,000	0.03
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	20,000	0.03	20,000	0.03
7.	Jayesh Nemchand Mehta, Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
8.	Santosh Kumar Jain, Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

B. Shareholding of Key Managerial Personnel:

1.	Sandeep Chhabra, CFO				
	At the beginning of the year	63,55,000	9.78	63,55,000	9.78
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	NIL	NIL
	At the end of the year	63,55,000	9.78	63,55,000	9.78
2.	Sanjay Chhabra, Managing Director				
	At the beginning of the year	1,42,35,000	21.91	1,42,35,000	21.91
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	NIL	NIL
	At the end of the year	1,42,35,000	21.91	1,42,35,000	21.91
3.	Neha Jain, Company Secretary				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Datewise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

vi) Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial				
i) Principal Amount	489729582.16	565596116.05	0.00	1055325698.21
ii) Interest due but not paid	3224417.00	276274937.37	0.00	279499354.37
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	492953999.16	841871053.42	0.00	1334825052.58
Change in Indebtedness during the financial year				0.00
Addition	100438394.00	163160000.00	0.00	263598394.00
Reduction	50237730.13	259288237.00	0.00	309525967.13
Net Change	50200663.87	-96128237.00	0.00	-45927573.13
Indebtedness at the end of the financial year				0.00
i) Principal Amount	539930246.03	469467879.05	0.00	1009398125.08
ii) Interest due but not paid	3519485.61	358871751.37	0.00	362391236.98
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	543449731.64	828339630.42	0.00	1371789362.06

vii) Remuneration Of Directors And Key Managerial Personnel :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		Sandeep Chhabra	Sanjay Chhabra	----	
1.	Gross Salary				
	(a) Salary as per Provisions contained in section 17(1) of Income Tax Act, 1961	12,00,000.00	12,00,000.00	-	24,00,000.00
	(b) Value of Perquisites u/s 17(2) of Income Tax Act, 1961	9,00,000.00	9,00,000.00	-	18,00,000.00
	(c) Profits in lieu of Salary u/s 17(3) of Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of Profit	-	-	-	-
	- Others, specify...	-	-	-	-
5.	Others, Please specify	-	-	-	-
	Total (A)	21,00,000.00	21,00,000.00	-	42,00,000.00
	Ceiling as per the Act				

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		----	----	----	
1.	Independent Directors	-	-	-	-
	- Fees for attending board committee	-	-	-	-
	- Commission	-	-	-	-
	- Others, Please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
	- Fees for attending board committee	-	-	-	-
	- Commission	-	-	-	-
	- Others, Please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1 + 2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

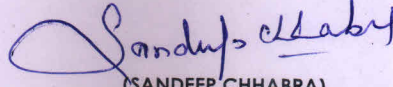
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
		----	Neha Jain	Sandeep Chhabra	
1.	Gross Salary	-	-	-	-
	(a) Salary as per Provisions contained in section 17(1) of Income Tax Act, 1961	-	12,75,000.00	-	12,75,000.00
	(b) Value of Perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of Salary u/s 17(3) of Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of Profit	-	-	-	-
	- Others, specify...	-	-	-	-
5.	Others, Please specify	-	-	-	-
	Total (A)	-	12,75,000.00	-	12,75,000.00
	Ceiling as per the Act	-	-	-	-

viii) Penalties / Punishment/ Compounding of Offences:

Type	Section of	Brief	Details of Penalty /	Authority	Appeal
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

By the order of the Board of Directors
FOR MOTISONS JEWELLERS LIMITED


(SANDEEP CHHABRA)
Chairman, Managing Director & CFO
DIN:00120838


(SANJAY CHHABRA)
Vice-Chairman & MD
DIN:00120792

December 4, 2020
Jaipur

(NAMITA CHHABRA)
Director
DIN: 00205859

Annexure - "B" 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.

1. Details of contracts or arrangements or transaction not at arm's length basis

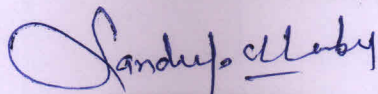
(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts/arrangements/transactions	(c) Duration of the contracts / arrangements/transactions	(d) Salient terms of the contracts or arrangements or transactions including	(e) Justification for entering into such contracts or arrangements or	(f) date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Not Applicable							

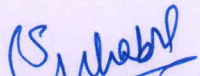
2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ 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:
Motisons Global Pvt. Ltd., Key Managerial Persons are same	Electricity Expenses	Ongoing	N.A.	N.A.	N.A.
	Guarantee Commission Expenses	Ongoing	N.A.	N.A.	N.A.
	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Godawari Estates Pvt. Ltd, Key Managerial Persons are same	Loan Received	Ongoing	N.A.	N.A.	N.A.
	Loan Repay	Ongoing	N.A.	N.A.	N.A.
	Interest Expenses	Ongoing	N.A.	N.A.	N.A.
Motisons Shares Pvt. Ltd., Key Managerial Persons are same	Sales of Silver Jewellery and Articles	Ongoing	N.A.	N.A.	N.A.
Motisons Buildtech Pvt. Ltd., Key Managerial Persons are same	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Sanjay Chhabra, Shareholder and Vice Chairman & MD	Loan Received	Ongoing	N.A.	N.A.	N.A.
	Loan Repay	Ongoing	N.A.	N.A.	N.A.
	Director Remuneration	Ongoing	N.A.	N.A.	N.A.
	Interest Expenses	Ongoing	N.A.	N.A.	N.A.
	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Sandeep Chhabra, Shareholder and Chairman & MD	Loan Received	Ongoing			
	Loan Repay	Ongoing	N.A.	N.A.	N.A.
	Director Remuneration	Ongoing	N.A.	N.A.	N.A.
	Interest Expenses	Ongoing	N.A.	N.A.	N.A.
	Rent Expenses	Ongoing	N.A.	N.A.	N.A.

Kajal Chhabra, Shareholder and Director	Interest Expenses	Ongoing	N.A.	N.A.	N.A.
	Loan Repay	Ongoing	N.A.	N.A.	N.A.
	Loan Received	Ongoing	N.A.	N.A.	N.A.
	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Namita Chhabra, Shareholder and Director	Interest Expenses	Ongoing	N.A.	N.A.	N.A.
	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
	Loan Received	Ongoing	N.A.	N.A.	N.A.
	Loan Repay	Ongoing	N.A.	N.A.	N.A.
Motilal Sandeep Chhabra HUF, Shareholder and HUF of Director	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Shivansh Buildcon Pvt. Ltd., Key Managerial Persons are same	Rent Expenses	Ongoing	N.A.	N.A.	N.A.
Kamal Chand Jain, Shareholder and Director	Sales of Silver Jewellery and Articles	Ongoing	N.A.	N.A.	N.A.

By the order of the Board of Directors
FOR MOTISONS JEWELLERS LIMITED


(SANDEEP CHHABRA)
Chairman, Managing Director & CFO
DIN:00120838


(SANJAY CHHABRA)
Vice-Chairman & MD
DIN:00120792

December 4, 2020
Jaipur

(NAMITA CHHABRA)
Director
DIN: 00205859

Annexure-C to Director's Report

SECRETARIAL AUDIT REPORT

(For the period from 1st April 2019 to 31st March 2020)

Form No. : MR-3

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

To,
The Members
Motisons Jewellers Limited
270, 271, 272 & 276, Johri Bazar,
Jaipur-302003, Rajasthan

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Motisons Jewellers Limited (CIN: U36911RJ2011PLC035122)** (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, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **Motisons Jewellers Limited** ("The Company") for the financial year ended on 31st March, 2020, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder – (Not Applicable for the year under review);
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder – (Not Applicable for the year under review);





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We further report that :

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The number of directors liable to retire by rotation is in compliance with provision of 152 (6) of Act, 2013 which provides that 2/3rd of the total directors (except independent directors) of the Company shall be such whose period of office will be liable to determination by retirement of directors by rotation. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.

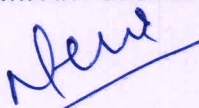
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation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

All the decisions of the Board and Committees thereof were carried out with requisite majority;

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

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

FOR Neha Khunteta
COMPANY SECRETARIES



(Neha Khunteta)
Proprietor
M. No. 26433
C. P. No. 9634



Place: Jaipur
Date: 04.12.2020

Note : This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

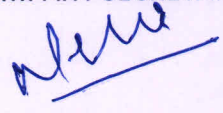
ANNEXURE – A

To,
The Members
Motisons Jewellers Limited
270, 271, 272 & 276,
Johri Bazar, Jaipur-302003, Rajasthan

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

1. Maintenance of Secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were 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 the 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 efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR Neha Khunteta
COMPANY SECRETARIES


(Neha Khunteta)
Proprietor
M. No. 26433
C. P. No. 9634



Place: Jaipur
Date: 04.12.2020



INDEPENDENT AUDITORS' REPORT

**The Members,
MOTISONS JEWELLERS LIMITED
Jaipur.**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **MOTISONS JEWELLERS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 on the financial statements.

Emphasis of Matter

We draw your attention to Note 1(17) to the financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are



required in the financial statements as it does not impact the current financial year. However, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Financial Statements

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, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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.

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

- i) 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.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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.



- v) 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

Report on other legal and regulatory requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 examinations of those books;
 - c. the Balance Sheet, the statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. 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;
 - e. on the basis of written representations received from the directors as on 31st March, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.;

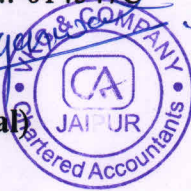


- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) According to the information and explanations given to us the Company have pending litigation details of which mentioned in para vii(b) of Annexure "A" of the report.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Jaipur
Dated 04-12-2020
UDIN:- 20422826AAAAFA4661

For and on behalf of
VKG & Company
Chartered Accountants
Firm Registration No.: -014547C

(Vivek Agarwal)
Partner
M. No. 422826





ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the **MOTISONS JEWELLERS LIMITED** ('the Company') on the financial statements for the year ended 31 March 2020, we report that:

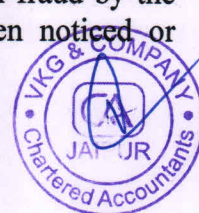
- i) **In Respect of its fixed assets**
 - a) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable property situated at 103, 104, 107 & 108, Special Economic Zone- II, Sitapura, Jaipur are held in the name of the company. The immovable property are leasehold land allotted by RIICO through lease deed duly registered with the appropriate authority in the favor of company. The company has also constructed building on leasehold land which as recognized as building in financial statements. The title paper of immovable property is mortgaged with banks against the overdraft taken by the Company.
- ii)
 - a) As informed to us the management has conduct physical verification in respect of finished goods, raw materials at reasonable intervals.
 - b) The procedures of physical Verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
 - c) The company maintaining proper records of inventory. The material discrepancies noticed on physical verification have been properly dealt with in the books of accounts.
- iii) The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore the paragraph 3(iii) (a) to 3(iii) (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.



- iv) In our opinion and according to documents, information's and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v) In our opinion and according to documents, information's and explanation given to us, the company has not accepted any deposit from public. Therefore, the provisions of clause (v) of paragraph 3 of the Order is not applicable to the company.
- vi) According to the information and explanations provided by the management the company is engaged in production, processing, manufacturing of gold and diamonds jewellery and Silver Jewellery, Article and things. In our opinion the company is broadly maintaining cost records, however we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, Value added tax, Goods and Service tax duty of customs, service tax, duty of excise, cess and any other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2020 for a period of more than six months from the date of becoming payable.
- b) According to the records of the Company and as per information and explanations given to us details of dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, GST or cess which have not been deposited as on 31.03.2020 on account of any disputes is as follows:-

Name of the Statute	Nature of Dues	Amount Involved (₹)	Period (FY) to which amount relates	Amount Deposited	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	1,19,97,223.00	2014-15 (AY 2015-16)	74,22,130/-	ITAT
Income Tax Act, 1961	Income Tax	99,64,124.00	2015-16 (AY 2016-17)	20,00,000/-	ITAT
Income Tax Act, 1961	Income Tax	12,54,40,113.00	2017-18 (AY 2016-17)	25,00,000/-	CIT(A)

- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government. No loan or borrowing has been taken from debenture holders as the company did not issued any debentures.
- ix) During the year the company did not raise any money by way of initial public offer or further public offer (Including debt instruments) and term loans during the year, Accordingly, clause (ix) of paragraph 3 of the Order is not applicable to the company.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

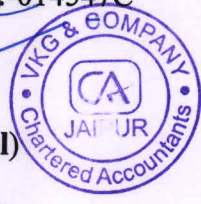


- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable to the company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made allotment of optionally convertible preference share on private placement basis. To the extent of our checking of record and other relevant document provided to us the company has complied with relevant provision and rules of the Companies Act 2013.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable to the company.
- xvi) In our opinion and according to information and explanations provided to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Jaipur
Dated: 04-12-2020
UDIN: 20422826AAAAFA4661

For and on behalf of
VKG & Company
Chartered Accountants
Firm Registration No:-014547C

(Vivek Agarwal)
Partner
M. No. 422826





ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under Report on Other legal and regulatory requirements of our report of even date)

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

We have audited the internal financial controls over financial reporting of **MOTISONS JEWELLERS LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

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

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 2020, 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.

Place: Jaipur
Dated: 04-12-2020
UDIN: 20422826AAAAFA4661

For and on behalf of
VKG & Company
Chartered Accountants
Firm Registration No.: -0145476


(Vivek Agarwal)
Partner
M. No. 422826



MOTISONS JEWELLERS LIMITED

CIN: U36911RJ2011PLC035122

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	74,97,50,000.00	74,97,50,000.00
(b) Reserves and Surplus	3	32,27,49,378.28	28,62,04,723.05
(c) Money received against Share warrants		-	-
(2) Share Application Money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	9,47,78,595.65	9,87,13,051.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	1,27,30,49,976.06	1,22,61,28,476.08
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises	6(a)	1,61,06,280.00	32,48,337.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6(b)	17,22,62,508.98	15,00,39,724.84
(c) Other Current Liabilities	7	4,44,86,916.31	4,57,39,042.55
(d) Short-Term Provisions	8	98,606.00	15,76,316.00
TOTAL		2,67,32,82,261.28	2,56,13,99,670.52
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	9		
(i) Tangible Assets	9(a)	3,86,30,531.59	4,61,68,005.42
(ii) Intangible Assets	9(b)	10,02,55,090.21	10,02,35,978.98
(iii) Capital work-in-progress	9(c)	1,14,05,100.35	1,01,05,100.35
(iv) Intangible assets under development		-	-
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)	10	41,99,753.00	42,23,456.00
(d) Long-Term Loans and Advances	11	1,86,72,708.00	1,85,90,264.00
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments	12	8,81,494.00	8,76,318.00
(b) Inventories	13	2,31,51,77,368.98	2,29,94,27,949.46
(c) Trade Receivables	14	6,38,09,818.00	1,47,72,572.40
(d) Cash and Cash Equivalents	15	2,25,14,126.39	4,19,97,740.51
(e) Short-Term Loans and Advances		-	-
(f) Other Current Assets	16	9,77,36,270.76	2,50,02,285.40
TOTAL		2,67,32,82,261.28	2,56,13,99,670.52
Contingent liabilities	29	-	-
Notes to accounts & significant accounting policies are an integral part of the financial statements.	1		

As per our report of even date attached

For and on behalf of

VKG & Company

Chartered Accountants

Firm Registration No.: 014547C

Vivek Agarwal

Partner

Membership No.: 422826

Place: Jaipur

Date :December 4, 2020

For and on behalf of
Motisons Jewellers Limited

Sandeep Chhabra

Sandeep Chhabra
Managing Director & CFO
(DIN : 00120838)
(PAN: AAPP5032M)

Namita Chhabra

Namita Chhabra
Director
(DIN: 00205859)

Sanjay Chhabra

Sanjay Chhabra
Managing Director
(DIN : 00120792)

Neha Jain

Neha Jain
Company Secretary
(PAN : AGUPJ0069J)

CIN: U36911RJ2011PLC035122

(Amount in ₹)

For and on Behalf of

Chartered Accountants

Firm Registration No.: 01

$\frac{1}{2} \cdot \frac{1}{2} = \frac{1}{4}$

Amelia

Wine

Vivek Agarwal

Partner

Membership No.: 422826

Place: Jaipur

Date :December 4, 2020

For and on behalf of
Motisons Jewellers Limited

Sandeep Chhabra
Managing Director & CFO
(DIN : 00120838)
(PAN: AAPPC5032M)

Sanjay Chhabra
Managing Director
(DIN : 00120792)

Namita Chhabra
Director
(DIN: 00205859)

Neha Jain
Company Secretary
(PAN : AGUPJ0069J)

MOTISONS JEWELLERS LIMITED

CIN: U36911RJ2011PLC035122

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in ₹)

Particulars	As at 31st March, 2020	As at 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit (before Tax)	4,97,74,508.23	4,84,54,391.21
Adjusted for :		
Depreciation & Amortisation Exp.	87,18,409.37	1,09,24,231.97
Finance Cost	14,95,71,323.81	13,00,23,810.97
Interest Received	(5,176.00)	(7,210.00)
Operating Profit before Working Capital Changes	20,80,59,065.41	18,93,95,224.15
Adjusted for Working Capital :		
(Increase)/Decrease in Inventories	(1,57,49,419.52)	(5,01,73,436.37)
(Increase)/Decrease in Trade Receivables	(4,90,37,245.60)	(76,95,455.39)
(Increase)/Decrease in Other Current Assets	(7,27,33,985.36)	(13,14,070.67)
(Decrease)/Increase in Trade Payable	3,50,80,727.14	(7,90,79,748.73)
(Decrease)/Increase in Other Current Liabilities	(12,52,126.24)	75,84,471.97
{Other than payable against capital goods}		
(Increase)/Decrease in Short Term Loans and Advances	(82,444.00)	45,406.00
	(10,37,74,493.58)	(13,06,32,833.19)
Cash generated from/ (used in) operations	10,42,84,571.83	5,87,62,390.96
Direct tax Paid (Net of Refunds)	1,46,83,860.00	1,30,85,043.00
Net Cash From / (used in) Operating Activities (A)	8,96,00,711.83	4,56,77,347.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Current Investment	(5,176.00)	(7,210.00)
(Purchase)of Property, Plant and Equipment, including intangible assets, CWIP	(25,00,046.77)	(1,82,28,520.57)
Net cash flow from/ (used in) Investing Activities (B)	(25,05,222.77)	(1,82,35,730.57)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from borrowings	4,69,21,499.98	(40,59,735.24)
(Decrease)/Increase in Long term borrowing	(39,34,455.35)	9,36,35,196.50
Interest Received	5,176.00	7,210.00
Finance Cost	(14,95,71,323.81)	(13,00,23,810.97)
Net Cash flow from/ (used in) Financing Activities: (C)	(10,65,79,103.19)	(4,04,41,139.71)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	(1,94,83,614.12)	(1,29,99,522.32)
Cash & Cash Equivalants at the beginning of year	4,19,97,740.51	5,49,97,262.83
Cash & Cash Equivalants at the end of year	2,25,14,126.39	4,19,97,740.51

Notes to accounts & significant accounting policies are an integral part of the financial statements.

As per our report of even date attached

For and on Behalf of

VKG & Company

Chartered Accountants

Firm Registration No.: 014547

Vivek Agarwal

Vivek Agarwal

Partner

Membership No.: 422826

Place: Jaipur

Date :December 4, 2020

For and on behalf of

Motisons Jewellers Limited

Sandeep Chhabra

Sandeep Chhabra

Managing Director & CFO

(DIN : 00120838)

(PAN: AAPP5032M)

Namita Chhabra

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Director

(DIN: 00205859)

Sanjay Chhabra

Sanjay Chhabra

Managing Director

(DIN : 00120792)

Neha Jain

Neha Jain

Company Secretary

(PAN : AGUPJ0069J)

MOTISONS JEWELLERS LIMITED
CIN: U36911RJ2011PLC035122

Company Overview :-

Motisons Jewellers Limited is a limited company incorporated under the Companies Act, 1956 on 09.05.2011 having Corporate Identity No. U36911RJ2011PLC035122. The company registered under part IX of the Companies Act, 1956 by acquiring by operations of law business of partnership firm M/s Motisons Jewellers. The Company is engaged in the business of Manufacturing & Trading of Bullion, Jewellery, Sarafa, Precious & Semi Precious Stones. The company is doing business from showroom situated at Johari Bazar, Jaipur and Tonk Road, Jaipur. The company is having a factory in SEZ, Sitapura, Jaipur and Babu Nagar, Tonk Road, Jaipur.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

Note (1) Significant Accounting Policies for the year ended on 31st March-2020

1. Basis of Accounting :-

The financial statements are prepared under historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013. All income & expenditure items having a material bearing on the financial statements are recognized on accrual basis. The expense related to bonus and Leave Salary & Gratuity is accounted for on receipt/payment basis.

2. Use of Estimates :-

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and investment in associates. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

3. Value of Inventory :-

- (i) Raw materials: - Cost comprise of expenditure incurred in normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overhead including storage cost.
- (ii) Finished goods : Lower of cost or net realizable value.
- (iii) Inventories have been valued in accordance with Accounting Standard on valuation of Inventories (AS-2) issued by the institute of Chartered Accountants of India.
- (iv) Inventory Valued on above basis is certified by the management. The cost has been determined using average cost method of valuation of closing stock.

4. Property, Plant and Equipment :-

- (i) Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. These tangible assets are held for use in production, supply of goods or services or for administrative purposes.
- (ii) Cost comprises of purchase cost, freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
- (iii) Depreciation on property, plant and equipment is provided over the useful lives of assets as specified in Schedule II to the Act except where the Management, has estimated useful life of an asset supported by the technical assessment, external or internal i.e., higher or lower from the indicative useful life given under Schedule II. The Management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.
- (iv) Depreciation is calculated on a written value value basis over the estimated useful lives of the assets as follows:

Discription	Useful life upto
Building with RCC Structure	60 Years
Plant and Machinery	15 Years
Furniture and Fixtures	10 Years
Computer	3 Years
Vehicle	8 Years
Office Equipment	5 Years
Electronic Equipment	10 Years

Any gain or loss on disposal of investment properties is recognized in Statement of Profit and Loss

- (v) The Company is constructing a new showroom at Guatam Marg, Vaishali Nagar, Jaipur which is under-construction at the reporting date. During the year under consideration no depreciation were charged over of assets purchased for Showroom at Vaishali Nagar, Jaipur as same were not put to use at the reporting date.
- (vi) The residual value of assets has been calculated on original cost of assets. The software being intangible in nature are amortized on pro-rata basis using Written Down Value Method over the useful life estimated by the management which is three years.
- (vii) In the financial year 2018-19 , the company had taken vehicle loan from Axis Bank for the purchase of new motor vehicle. The title paper of Motor Car is mortgaged with the Axis Bank. The total outstanding balance of bank loan as on 31/03/2020 is Rs. 31,74,970/- and charge is created over the assets of the company of Rs. 54,05,000/-
- (viii) In the financial year 2018-19 , the company had taken vehicle loan from Axis Bank for the purchase of new motor vehicle. The title paper of Motor Car is mortgaged with the Axis Bank. The total outstanding balance of bank loan as on 31/03/2020 is Rs. 31,74,970/- and charge is created over the assets of the company of Rs. 54,05,000/-



MOTISONS JEWELLERS LIMITED
CIN: U36911RJ2011PLC035122

5. Revenue Recognition :-

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. The revenue recognized on accrual basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

6 Effects of Change in Foreign Exchange Rates

All the transaction denominated in foreign currencies are translated at the rate of exchange on the day the transaction occurs. Assets and Liabilities denominated in foreign currencies are translated at the exchange rate ruling on the Balance Sheet reporting Date. The exchange rate differences arising on foreign currency transactions are included in the Statement of Profit & Loss A/c.

7 Accounting for Investments

Investments are classified as long term and current investments. Long-term investments are stated at cost. Declined in value of long term investments is recognized if it is not temporary. Current investments are carried at lower of cost and fair value.

8. Employee Benefits :-

Employee Benefits such as PF, Family Pension, ESI etc are treated as defined contribution plan and contributions are charged to Statement of Profit & Loss when contributions to the respective funds are due. The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump sum payments to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of 5 continuous years of service as per Payment of Gratuity Act, 1972. However, no vesting condition applies in case of death. The Company makes contributions to LIC India, which is funded defined benefit plan for qualifying employees.

9. Borrowing Costs :-

Borrowing costs that are attributable to acquisition or construction of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Revenue.

10. Lease Commitments:-

The company is running its business operations from rented premises at various locations where the lessors have effectively retained substantially all risk & benefits of ownership. Further the company also taken a house on lease which is provided to directors as rent, free accommodation. These arrangements are thus in the nature of operating lease. These operating lease payments are recognised as an expenses in the statement of profit & loss on a straight line basis over the lease term. The lease rentals are recognised in the name of 'Rent' and 'House rent directors' in the financial statements.

11. Earning per share :-

(i) Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity share outstanding during the period .

(ii) For the purpose of calculating diluted per earning per share, the net profit or loss for the period attributable to equity share holders and weighted average number of share outstanding during the period are adjusted for the effects of all dilutive potential equity share.

12. Accounting For Taxes On Income :-

Income Tax expense comprises current tax, and deferred tax charge or credit. Current tax is provided by the income tax payable by company as per provision of Income Tax Act, 1961. Deferred Tax is recognized on timing differences between the accounting income and taxable Income for the year and quantified using the tax rates and Laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that the sufficient future taxable income will be available against which such deferred tax assets can be realized. The deferred Tax assets reviewed for the appropriation of their respective carrying values at the each balance sheet date.

13 Intangible Assets :-

The intangible assets being goodwill, trademark, software and website are recognized in the books of accounts at cost incurred in their acquisition. The software being intangible in nature are amortized on pro-rata basis using Written Down Value Method over the useful life estimated by the management which is three years. During the year no amortization has been made on trademark, goodwill & website.

14. Impairment of Assets :-

The carrying amounts of assets are revised at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to profit and loss account in the year in which an asset is identified as impaired. An impairment loss is recognized in prior accounting period is reversed if there has been change in the estimate of the recoverable amount. During the year under consideration there was no indication, either internal or external as to the impairment of the assets.

15. Provisions, Contingent Liabilities and Contingent Assets :-

(i) **Contingent Liabilities** : Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities.

(ii) **Provisions** : Provisions are recognized when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. Where the company expects provisions to be reimbursed, is recognized as a separate asset, only when such reimbursement is virtually certain.

16. Cash and Cash equivalents :-

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



MOTISONS JEWELLERS LIMITED
CIN: U36911RJ2011PLC035122

17 Global Health Pandemic COVID-19 and Impact on Business

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lockdown of production facilities etc.

On 24th March, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 3rd May, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

Further, during last week of March 2020, there had been a cease on the manufacturing activity due to lock-down. Thereafter, the gradual resumption of economic activity has also impacted the business.

In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable etc. the Company has considered internal and external information. Though the Company has not performed sensitivity analysis in respect of impact on various aspects of the business/indicators of future economic conditions, still the Company expects to recover the carrying amount of the assets. It is estimated that in respect of inventory measurement, impairment of Non-Financial Assets, Leases, requirement of postponing Revenue for reporting period, borrowing costs, impairment of Property, Plant & Equipment or need of downward asset valuation, there is no material loss foreseeable/ascertainable based on internal/external information, due to impact of Covid-19. The company does not expect any major disruption of business activity affecting its Going Concern status. No material modification or termination of contracts or arrangements has taken place. The company also does not foresee liquidity and working capital issues given the reduced/ impaired ability to service debt or replenish working capital requirements due to possible lower cash flows. Therefore, the company has not ascertained any Contingent Liability or created any provisions in respect of onerous executory or other contracts, unavoidable costs, exceptional items and business restructuring costs etc. based upon the events occurring due to impact of Covid-19 pandemic. The company or the transacting parties have not carried out any modification or termination of contracts or arrangements, which have material impact upon financial or operational performance of the company.

18 Exceptional Items

COVID-19 is expected to have a significant impact on business operations of the Company. Further, there is substantial changes in business circumstances accompanied with unprecedented demand destruction. The Company has not carried out the assessment or determined the impact of such exceptional circumstances on its financial statements.

19. General :-

Except wherever stated accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

Note 2: - Share Capital

Particulars	As at 31 March 2020		As at 31 March 2019	
	Number	Amount (₹)	Number	Amount (₹)
Authorised				
a) Equity Shares of ₹ 10/- each	6,50,00,000	65,00,00,000.00	6,50,00,000	65,00,00,000.00
b) Preference Share of ₹ 10/- each	2,00,00,000	20,00,00,000.00	2,00,00,000	20,00,00,000.00
	8,50,00,000	85,00,00,000.00	8,50,00,000	85,00,00,000.00
Issued				
a) Equity Shares of ₹ 10/- each	6,49,75,000	64,97,50,000.00	6,49,75,000	64,97,50,000.00
b) Optionally Convertible Preference Share of ₹ 10 each	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Subscribed				
a) Equity Shares of ₹ 10/- each	6,49,75,000	64,97,50,000.00	6,49,75,000	64,97,50,000.00
b) Optionally Convertible Preference Share of ₹ 10 each	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Paid Up				
a) Equity Shares of ₹ 10/- each fully paid up	6,49,75,000	64,97,50,000.00	6,49,75,000	64,97,50,000.00
b) Optionally Convertible Preference Share of ₹ 10 each	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Total	7,49,75,000	74,97,50,000	7,49,75,000	74,97,50,000

a) The Company has two class of paid up shares referred to as equity shares having a par value of Rs. 10 and optionally convertible preference share capital having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to same voting rights. The optionally convertible preference share capital is not entitle to voting rights. No dividend has been declared by Company.

b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

c) No. of shares issued in last five years in pursuant to contract without payment received in cash/issue of bonus shares/share bought back: - Nil



MOTISONS JEWELLERS LIMITED
CIN: U36911RJ2011PLC035122

Note 2(a):- Reconciliation of number of shares outstanding

a) Equity Shares Capital

Particulars	Equity Shares As at 31 March 2020		Equity Shares As at 31 March 2019	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	6,49,75,000	64,97,50,000.00	6,49,75,000	64,97,50,000.00
Shares allotted during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,49,75,000	64,97,50,000.00	6,49,75,000	64,97,50,000.00

b) Optionally Convertible Preference Share Capital

Particulars	Optionally Convertible Preference Share As at 31 March 2020		Optionally Convertible Preference Share As at 31 March 2019	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00
Shares allotted during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,00,000	10,00,00,000.00	1,00,00,000	10,00,00,000.00

Note 2(b):- Details of equity shareholders holding more than 5% shares in the company

a) Equity Shares

Name of Shareholders	As at 31 March 2020		As at 31 March 2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Sanjay Chhabra	1,42,35,000	21.91%	1,42,35,000	21.91%
Namita Chhabra	60,80,000	9.36%	60,80,000	9.36%
Motilal Sandeep Chhabra HUF	64,20,000	9.88%	64,20,000	9.88%
Sandeep Chhabra	63,55,000	9.78%	63,55,000	9.78%
Motisons Entertainment (India) Pvt. Ltd.	73,60,000	11.33%	73,60,000	11.33%
Motisons Global Pvt. Ltd.	1,82,85,000	28.14%	1,82,85,000	28.14%
Sandeep Chhabra HUF	40,00,000	6.16%	40,00,000	6.16%

b) Optionally Convertible Preference Share Capital

Name of Shareholders	As at 31 March 2020		As at 31 March 2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Gajraj Tradecom Private Limited	1,00,00,000	100.00%	1,00,00,000	100.00%

Condition for Conversion of preference into equity shares:- The Board of Director shall solely exercise option of redemption with premium of 2.5% or conversion at any time before the expiry of 20 years from the date of allotment of shares. The expenses for redemption at premium of 2.5% of optionally convertible preference shares shall be recognized at the time of exercise of option of redemption.

As per 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 & beneficial ownership of shares.

Note 3:- Reserves & Surplus

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount (₹)		Amount (₹)	
Surplus				
Security Premium				
Opening balance		5,00,00,000.00		5,00,00,000.00
Closing Balance	Total (a)	5,00,00,000.00		5,00,00,000.00
Opening balance		23,62,04,723.05		20,12,76,857.84
Add:- Net Profit/(Net Loss) For the current year		3,65,44,655.23		3,49,27,865.21
Add:- Transfer from Reserves		-		-
Add:- Transfer to Reserves		-		-
Closing Balance		27,27,49,378.28		23,62,04,723.05
Total (b)		27,27,49,378.28		23,62,04,723.05
Total (a+b)		32,27,49,378.28		28,62,04,723.05



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Note 4: - Long Term Borrowings

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
(a) Secured		
- From Banks		
ICICI Bank (Note (i))	-	8,10,332.50
Less Current Maturity (With in 12 Months)	-	(8,10,332.50)
ICICI Bank (Note (ii))	-	21,33,761.00
Less Current Maturity (With in 12 Months)	-	(21,33,761.00)
ICICI Bank (Note (iii))	-	21,33,761.00
Less Current Maturity (With in 12 Months)	-	(21,33,761.00)
(Secured by hypothecation of Vehicles Purchased)		
Axis Bank (Note (iv))	31,74,970.00	48,67,636.00
(Secured by hypothecation of Vehicles Purchased)		
Less Current Maturity (With in 12 Months)	(15,06,196.83)	(16,92,666.00)
Yes Bank Term loan (Note (v))	9,55,64,416.00	9,87,51,086.00
(Secured by Immovable Properties of sister concern of company)		
Less Current Maturity (With in 12 Months)	(24,54,593.53)	(32,13,005.00)
Total	9,47,78,595.65	9,87,13,051.00

Note (i) -In the previous financial year 2016-17 company has taken loan of ₹ 29,00,000/- against purchase of Vehicle. During the year under consideration, the company has repaid whole amount of loan.

Note (ii) -In the previous financial year 2016-17 company has taken loan of ₹ 1,00,00,000/- against purchase of Vehicle. During the year under consideration, the company has repaid whole amount of loan.

Note (iii) -In the previous financial year 2016-17 company has taken loan of ₹ 1,00,00,000/- against purchase of Vehicle. During the year under consideration, the company has repaid whole amount of loan.

Note (iv) -In this financial year 2018-19 company has taken loan of ₹ 54,05,500/- against purchase of Vehicle. The total outstanding balance of bank loan as on 31/03/2020 is Rs.31,74,970 The company has opted for the Moratorium Scheme for the April 2020 and May 2020, Due to which interest of Rs 46824 is added to the outstanding amount and the term of loan is extended to 39 Months from 36 months and the same is payable in monthly installment of ₹ 1,72,044/- (Including Interest) for remaining months. At the end of year EMI are pending to be paid.

Note (v) -In this financial year 2018-19 company has taken loan of ₹ 10,00,00,000/- from Yes Bank secured by guarantee and Immovable property of sister concern M/s Motisons Global Private Limited situated at SB-110, Motisons tower, tonk road, lal kothi, Jaipur. The total outstanding balance of bank loan as on 31/03/2020 is Rs. 9,55,38,081/-. The company has opted for the Moratorium Scheme for the April 2020 to Aug 2020, Due to which interest of Rs.4421938 is added to outstanding loan amount and the term of loan is extended to 189 Months from 180 months and the same is payable in monthly installment of ₹ 10,62,403/- (Including Interest) for remaining months. At the end of year 171 EMI are pending to be paid.

Note 5: - Short Term Borrowings

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
(a) Secured		
Axis Bank Ltd (Overdraft A/c)	34,40,01,541.03	38,42,57,422.66
(Secured by Stock, Book Debts, Immovable Properties of Company and Directors)		
ICICI Bank Ltd (A/c No. 728560000002)	2,51,91,096.00	-
(Secured by Book Debts and Current Assets of the Company)		
ICICI Bank Ltd (A/c No. 728560000001)	2,51,91,096.00	-
(Secured by Book Debts and Current Assets of the Company)		
ICICI Bank Ltd (Overdraft A/c)	5,03,26,612.61	-
(Secured by Book Debts and Current Assets of the Company)		
Total Secured Loans (a)	44,47,10,345.64	38,42,57,422.66

Note:-1: The company during the financial year 2019-20, has taken bank overdraft from ICICI Bank with Sanction limit of Rs 20 Crores. Out of the total sanction limit of Rs 20 Crores, 10 Crores has financed by the bank into three account. The loan of the ICICI bank was secured against book debts and Current assets of the company

(b) Unsecured

(i) Loans repayable on demand

(ii) Unsecured Loans

- From Directors	69,20,37,124.42	61,20,54,618.42
- From Corporates	13,63,02,506.00	22,98,16,435.00
Total Unsecured Short term Borrowing (b)	82,83,39,630.42	84,18,71,053.42
Total (a+b)	1,27,30,49,976.06	1,22,61,28,476.08



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Note 6: - Trade Payables

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
(a) Total outstanding dues of micro enterprises and small enterprises		
-Goods	1,61,06,280.00	32,48,337.00
- Services		
Total (a)	1,61,06,280.00	32,48,337.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
-Goods	15,95,97,426.46	14,24,58,024.84
- Services	1,26,65,082.52	75,81,700.00
Total (b)	17,22,62,508.98	15,00,39,724.84
Total (a+b)	18,83,68,788.98	15,32,88,061.84

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):

i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	1,61,06,280.00	32,48,337.00
ii) the amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-

Note 1:- The Company had made payment to the above parties within time limit prescribed (i.e 45 days) under MSME Act from the date of receiving declaration of the parties/vendors of having registration certificate under MSME Act, therefore, no interest expenses is recognized due to MSME parties.

Note 2:- The parties are classified under amount due/outstanding to MSME from the date of receiving confirmation/declaration from parties, therefore, previous financial year outstanding amount is not classified/reported under the Note No. 6(a) of the financial statement.

Note:-3: The company has not accounted for the interest payable to MSME parties for payment made after 45 days due to term and condition mutually decided between the parties before entering into transactions.

Note 7: - Other Current Liabilities

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
(a) Current Maturities of Long Term Borrowings (See Note:- 4)	39,60,790.35	99,83,525.50
(b) Others		
Advance from Customers	1,04,54,582.00	1,15,06,285.00
Audit Fees Payable	1,50,000.00	1,50,000.00
Expenses Payable	1,64,51,083.96	1,10,22,563.50
Statutory dues Payable-		
(i) ESI Payable	44,351.00	74,680.00
(ii) PF Payable	1,47,332.00	1,27,503.00
(iii) TDS Payable	1,32,43,677.00	1,21,52,624.00
(iv) GST Payable (RCM)	35,100.00	58,500.00
ICICI Bank (Due to Reconciliation)	-	6,63,361.55
Total	4,44,86,916.31	4,57,39,042.55



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Note 8: - Short Term Provisions

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Provision for Income Tax	1,30,98,606.00	1,46,30,870.00
Less: Advance Tax and TDS	1,30,00,000.00	1,30,54,554.00
Total	98,606.00	15,76,316.00



Note 9:- Property, Plant and Equipment as on 31-03-2020

(A) Tangible Assets (F.Y. 2019-20)

Particulars	Electric Equipment	Lease Improvement	Building at Sitapura Factory	Computers & Printers	Motor Cycle/ Cycles	Furniture & Fixtures	Generators & Inverters	Motor Cars	Plant & Machinery	Telephones	Land	Total
Gross Block												
Balance as at 1 April 2019	21,33,577.18	35,21,984.00	30,88,596.00	51,70,828.32	4,39,412.55	16,44,672.75	5,63,906.43	4,75,00,424.15	91,77,882.52	8,50,056.10	1,81,67,218.00	9,22,58,558.00
Additions/ (Disposals) (Net)	11,440.68	-	-	3,70,767.78	-	1,27,070.00	-	-	-	10,127.12	5,48,980.00	10,68,385.58
Acquired through business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations/ (Impairments)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2020	21,45,017.86	35,21,984.00	30,88,596.00	55,41,596.10	4,39,412.55	17,71,742.75	5,63,906.43	4,75,00,424.15	91,77,882.52	8,60,183.22	1,87,16,198.00	9,33,26,943.58
Accumulated Depreciation												
Balance as at 1 April 2019	15,62,727.54	27,70,912.77	12,69,060.27	48,37,969.73	3,12,413.14	14,74,669.64	4,72,831.23	2,72,87,401.76	54,47,756.78	6,54,809.72	-	4,60,90,552.58
Depreciation for the year	1,49,464.70	1,99,064.45	1,33,152.90	2,39,551.85	30,939.48	32,801.69	15,470.56	63,25,070.78	13,98,566.00	81,777.00	-	86,05,859.41
Adjustment due to revaluations	-	-	-	-	-	-	-	-	-	-	-	-
On disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2020	17,12,192.24	29,69,977.22	14,02,213.17	50,77,521.58	3,43,352.62	15,07,471.33	4,88,301.79	3,36,12,472.54	68,46,322.78	7,36,586.72	-	5,46,96,411.99
Net Block												
Balance as at 31 March 2020	4,32,825.62	5,52,006.78	16,86,382.83	4,64,074.52	96,059.93	2,64,271.42	75,604.64	1,38,87,951.61	23,31,559.74	1,23,596.50	1,87,16,198.00	3,86,30,531.59
Balance as at 31 March 2019	5,70,849.64	7,51,071.23	18,19,535.73	3,32,858.59	1,26,999.41	1,70,003.11	91,075.20	2,02,13,022.39	37,30,125.74	1,95,246.38	1,81,67,218.00	4,61,68,005.42

ii) Tangible Assets (F.Y. 2018-19)

Particulars	Electric Equipment	Lease Improvement	Building at Sitapura Factory	Computers & Printers	Motor Cycle/ Cycles	Furniture & Fixtures	Generators & Inverters	Motor Cars	Plant & Machinery	Telephones	Land	Total
Gross Block												
Balance as at 1 April 2018	21,33,577.18	35,21,984.00	22,54,905.00	51,70,828.32	4,39,412.55	16,44,672.75	5,63,906.43	4,10,62,878.15	48,52,709.63	8,24,741.31	1,38,81,878.00	7,63,51,493.32
Additions/ (Disposals) (Net)	-	-	8,33,691.00	-	-	-	-	64,37,546.00	43,25,172.89	25,314.79	42,85,340.00	1,59,07,064.68
Acquired through business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations/ (Impairments)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2019	21,33,577.18	35,21,984.00	30,88,596.00	51,70,828.32	4,39,412.55	16,44,672.75	5,63,906.43	4,75,00,424.15	91,77,882.52	8,50,056.10	1,81,67,218.00	9,22,58,558.00
Accumulated Depreciation												
Balance as at 1 April 2018	13,59,273.95	25,00,053.04	11,24,491.90	46,56,610.47	2,70,676.36	14,56,804.93	4,49,666.70	1,98,57,944.11	31,08,337.78	5,02,430.98	-	3,52,86,290.22
Depreciation for the year	2,03,453.59	2,70,859.73	1,44,568.37	1,81,359.26	41,736.78	17,864.71	23,164.53	74,29,457.65	23,39,419.00	1,52,378.74	-	1,08,04,262.36
Adjustment due to revaluations	-	-	-	-	-	-	-	-	-	-	-	-
On disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2019	15,62,727.54	27,70,912.77	12,69,060.27	48,37,969.73	3,12,413.14	14,74,669.64	4,72,831.23	2,72,87,401.76	54,47,756.78	6,54,809.72	-	4,60,90,552.58
Net Block												
Balance as at 31 March 2019	5,70,849.64	7,51,071.23	18,19,535.73	3,32,858.59	1,26,999.41	1,70,003.11	91,075.20	2,02,13,022.39	37,30,125.74	1,95,246.38	1,81,67,218.00	4,61,68,005.42
Balance as at 31 March 2018	7,74,303.23	10,21,930.96	11,30,413.10	5,14,217.85	1,68,736.19	1,87,867.82	1,14,229.73	2,12,04,934.04	17,44,371.35	3,22,310.33	1,38,81,878.00	4,10,65,203.10



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Note 9:- Property, Plant and Equipment as on 31-03-2020

FY 2019-20

(B) Intangible Assets

Particulars		Website	Trade Mark (Motisons)	Goodwill	Softwares	Total
Gross Block	Balance as at 1 April 2019	3,08,101.45	6,159.13	10,00,00,000.00	17,20,896.63	10,20,35,157.21
	Additions/ (Disposals) (Net)	1,31,661.19	-	-	-	1,31,661.19
	Acquired through business combinations	-	-	-	-	-
	Revaluations/ (Impairments)	-	-	-	-	-
	Balance as at 31 March 2020	4,39,762.64	6,159.13	10,00,00,000.00	17,20,896.63	10,21,66,818.40
Accumulated Depreciation	Balance as at 1 April 2019	1,70,395.68	5,034.13	-	16,23,748.42	17,99,178.23
	Depreciation for the year	1,01,444.00	-	-	11,105.96	1,12,549.96
	Adjustment due to revaluations	-	-	-	-	-
	On disposals	-	-	-	-	-
	Balance as at 31 March 2020	2,71,839.68	5,034.13	-	16,34,854.38	19,11,728.19
Net Block	Balance as at 31 March 2020	1,67,922.96	1,125.00	10,00,00,000.00	86,042.25	10,02,55,090.21
	Balance as at 31 March 2019	1,37,705.77	1,125.00	10,00,00,000.00	97,148.21	10,02,35,978.98



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FY 2018-19

Particulars		Website	Trade Mark (Motisons)	Goodwill	Softwares	Total
Gross Block	Balance as at 1 April 2018	2,23,355.69	6,159.13	10,00,00,000.00	17,20,896.63	10,19,50,411.45
	Additions/ (Disposals) (Net)	84,745.76	-	-	-	84,745.76
	Acquired through business combinations	-	-	-	-	-
	Revaluations/ (Impairments)	-	-	-	-	-
	Balance as at 31 March 2019	3,08,101.45	6,159.13	10,00,00,000.00	17,20,896.63	10,20,35,157.21
Accumulated Depreciation	Balance as at 1 April 2018	1,11,875.49	5,034.13	-	15,62,466.77	16,79,376.39
	Depreciation for the year	58,520.19	-	-	61,281.65	1,19,801.84
	Adjustment due to revaluations	-	-	-	-	-
	On disposals	-	-	-	-	-
	Balance as at 31 March 2019	1,70,395.68	5,034.13	-	16,23,748.42	17,99,178.23
Net Block	Balance as at 31 March 2019	1,37,705.77	1,125.00	10,00,00,000.00	97,148.21	10,02,35,978.98
	Balance as at 31 March 2018	1,11,480.20	1,125.00	10,00,00,000.00	1,58,429.86	10,02,71,035.06

Note:- The software being intangible in nature are amortized on pro-rata basis using Written Down Value Method over the useful life estimated by the management which is three years.



MOTISONS JEWELLERS LIMITED

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FY 2019-20

(C) Capital Work in Progress

Particulars		Factory Building at Sitapura	Air Conditioner	Electric Equipments	Furniture and Fixtures	Office Equipments	Total
Gross Block	Balance as at 1 April 2019	-	16,68,534.96	15,94,767.00	50,54,438.39	17,87,360.00	1,01,05,100.35
	Additions/ (Disposals) (Net)	-	-	-	13,00,000.00	-	13,00,000.00
	Acquired through business combinations	-	-	-	-	-	-
	Revaluations/ (Impairments)	-	-	-	-	-	-
	Balance as at 31 March 2020	-	16,68,534.96	15,94,767.00	63,54,438.39	17,87,360.00	1,14,05,100.35
Accumulated Depreciation	Balance as at 1 April 2019	-	-	-	-	-	-
	Depreciation for the year	-	-	-	-	-	-
	Adjustment due to revaluations	-	-	-	-	-	-
	On disposals	-	-	-	-	-	-
	Balance as at 31 March 2020	-	-	-	-	-	-
Net Block	Balance as at 31 March 2020	-	16,68,534.96	15,94,767.00	63,54,438.39	17,87,360.00	1,14,05,100.35
	Balance as at 31 March 2019	-	16,68,534.96	15,94,767.00	50,54,438.39	17,87,360.00	1,01,05,100.35



MOTISONS JEWELLERS LIMITED

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FY 2018-19

(C) Capital Work in Progress

Particulars		Factory Building at Sitapura	Air Conditioner	Electric Equipments	Furniture and Fixtures	Office Equipments	Total
Gross Block	Balance as at 1 April 2018	7,83,691.00	7,24,855.27	5,42,505.00	40,29,978.95	17,87,360.00	78,68,390.22
	Additions/ (Disposals) (Net)	(7,83,691.00)	9,43,679.69	10,52,262.00	10,24,459.44	-	22,36,710.13
	Acquired through business combinations	-				-	-
	Revaluations/ (Impairments)	-				-	-
	Balance as at 31 March 2019	-	16,68,534.96	15,94,767.00	50,54,438.39	17,87,360.00	1,01,05,100.35
Accumulated Depreciation	Balance as at 1 April 2018	-	-	-	-	-	-
	Depreciation for the year	-	-	-	-	-	-
	Adjustment due to revaluations	-	-	-	-	-	-
	On disposals	-	-	-	-	-	-
	Balance as at 31 March 2019	-	-	-	-	-	-
Net Block	Balance as at 31 March 2019	-	16,68,534.96	15,94,767.00	50,54,438.39	17,87,360.00	1,01,05,100.35
	Balance as at 31 March 2018	7,83,691.00	7,24,855.27	5,42,505.00	40,29,978.95	17,87,360.00	78,68,390.22



MOTISONS JEWELLERS LIMITED
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Note 10:- Deferred Tax Assets

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Deferred Tax Assets	41,99,753.00	42,23,456.00
On account of difference between Book & Tax depreciation		
Deferred Tax Liability (Assets)	41,99,753.00	42,23,456.00
Increase/(Decrease) in Deferred Tax Assets	(23,703.00)	11,34,833.00

Note 11 - Long Term Loans & Advances (See Note i)

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
a. Capital Advances	-	-
Deposit with Surat Diamond Bourse (Unsecured, considered good)	1,69,54,600.00	1,69,54,600.00
b. Security Deposits	-	-
Unsecured, considered good	17,18,108.00	16,35,664.00
c. Loans & Advances to related parties	-	-
d. Other Loans & Advances	-	-
Total	1,86,72,708.00	1,85,90,264.00
Loans & Advances due by directors or officers of company	Nil	Nil

Note (i)

S.No.	Name of Party	Nature of Transaction	Purpose	Opening Balance	Addition/(Deletion) during the year	Closing Balance
1	Surat Diamond Bourse	Loans & Advances	For the purpose of Purchase of Immovable Property	1,69,54,600.00	-	1,69,54,600.00
2	JVVNL, Jaipur	Security Deposit	For the Business Purpose	62,112.00	82,444.00	1,44,556.00
3	JVVNL, Jaipur (Sitapura Branch)	Security Deposit	For the Business Purpose	73,552.00	-	73,552.00
4	Motilal Sandeep Chhabra HUF	Security Deposit	For the Security Deposit for immovable property taken on lease	15,00,000.00	-	15,00,000.00
	Total			1,85,90,264.00	82,444.00	1,86,72,708.00

Note 12: - Current Investments

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
a) Shares	-	-
b) Properties	-	-
c) Others (At Cost)		
Sahara FDR (Due but not recoverable from the company)	7,67,000.00	7,67,000.00
ICICI Bank Fixed Deposit	1,14,494.00	1,09,318.00
Total	8,81,494.00	8,76,318.00

Note (i)

S.No.	Name of Party	Nature of Transaction	Purpose	Opening Balance	Addition/(Deletion) during the year	Closing Balance
1	Sahara FDR	Investment	For the Investment Purpose	7,67,000.00	-	7,67,000.00
2	ICICI Bank FDR	Investment	For the Investment Purpose	1,09,318.00	5,176.00	1,14,494.00
	Total			8,76,318.00	5,176.00	8,81,494.00



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Note 13: - Inventories (As taken valued & Certified by the management)

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Raw Material	9,76,63,933.14	10,92,67,544.61
Finished Goods	2,21,44,14,925.84	2,18,57,59,329.85
Packing Material Stock	30,98,510.00	44,01,075.00
Total	2,31,51,77,368.98	2,29,94,27,949.46

Note 14: - Trade Receivables

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
A) Trade Receivables considered good – Secured		
B) Trade Receivables considered good – Unsecured		
a. Trade receivables outstanding for a period less than six months from the date they are due for payment	5,97,36,302.00	1,36,23,070.40
b. Trade receivables outstanding for a period exceeding six months	40,73,516.00	11,49,502.00
C) Trade Receivables which have significant increase in Credit Risk; and	-	-
D) Trade Receivables – credit impaired	-	-
Total	6,38,09,818.00	1,47,72,572.40

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Directors	NIL	NIL
Other officers of the Company	NIL	NIL
Firm in which director is a partner	NIL	NIL
Private Company in which director is a member	NIL	NIL
Total	NIL	NIL

Note 15:- Cash and Cash Equivalents

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
a. Balance in current a/c with Scheduled Banks	1,43,08,349.15	2,17,73,526.59
b. Balance in cards/wallets	34,569.00	-
c. Cash in Hand	81,71,208.24	2,02,24,213.92
Total	2,25,14,126.39	4,19,97,740.51

Note 16: - Other Current Assets

Particulars	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Advance to Staff	5,37,406.00	3,66,409.00
Advance to Suppliers	7,30,19,031.00	8,25,467.00
Prepaid Expenses	12,02,582.00	9,61,420.00
Balance with revenue Authorities	2,29,77,251.76	2,28,48,989.40
Total	9,77,36,270.76	2,50,02,285.40



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Note 17: - Revenue from Operations

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Sales		
Sales of Gold & Diamond Jewellery	1,81,93,03,659.09	2,00,15,15,618.68
Sales of Silver Articles & Jewellery	17,41,78,897.17	17,14,82,214.13
Gold Bullion	21,57,95,194.13	7,35,52,475.28
Export Sales	-	1,06,22,770.01
Job Work	-	1,98,331.00
Less : Sales Return	1,98,46,993.82	2,36,34,556.55
Less : Export Sales Return	-	46,14,962.00
Total	2,18,94,30,756.57	2,22,91,21,890.55

Note 18: - Other Income

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Interest on FDR & Bonds	5,176.00	7,210.00
Interest on Income Tax	3,28,540.00	-
Forex Exchange Rate Difference	29,665.88	2,37,761.13
Total	3,63,381.88	2,44,971.13

Note 19: - Cost of Raw Material Consumed

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
A) Jewellery/Bullion/Stones		
Opening Stock	10,92,67,544.61	12,01,54,850.20
Purchases		
Gold Bullion & Customer Old Gold	9,25,89,084.00	23,84,71,557.76
Silver Bullion & Customer Old Silver	9,77,17,153.03	8,04,10,047.48
Diamonds	18,24,761.00	1,39,32,626.45
Precious and Semi Precious Stones	3,20,789.00	3,40,946.95
Alloy	18,550.00	1,65,567.70
Import of Goods	-	16,89,804.93
Less: - Closing Stock	9,76,63,933.14	10,92,67,544.61
Total (A)	20,40,73,948.50	34,58,97,856.86
B) Packing Material		
Opening stock	44,01,075.00	14,80,395.00
Add: - Purchases (Net)	99,69,173.60	1,29,56,207.75
Less: - Closing Stock	30,98,510.00	44,01,075.00
Total (B)	1,12,71,738.60	1,00,35,527.75
Total (A+B)	21,53,45,687.10	35,59,33,384.61



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Note 20: - Direct Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Job Charges	23,44,894.19	27,55,332.17
Freight and Cartage	3,21,809.20	1,50,732.00
Consumables and Tools	11,13,663.50	14,15,255.99
Wages	61,06,248.00	60,00,460.00
Total	98,86,614.89	1,03,21,780.16

Note 21: - Purchases of Stock in Trade

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Jewellery and Articles (Finished Goods)	1,51,76,22,066.59	1,54,25,67,554.15
Gold Bullion & Coin	15,51,75,331.54	7,61,21,257.78
Total	1,67,27,97,398.13	1,61,86,88,811.93

Note 22: - Decrease/(Increase) in Inventories

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Opening Stock	2,18,57,59,329.85	2,12,76,19,267.89
Closing Stock	2,21,44,14,925.84	2,18,57,59,329.85
Decrease/(Increase) in Inventories	(2,86,55,595.99)	(5,81,40,061.96)

Note 23: - Employee Benefit Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Salary and Allowances	3,65,30,143.00	3,59,17,095.00
Directors Remuneration	24,00,000.00	24,00,000.00
Contribution to ESI and PF	12,24,246.00	13,14,469.00
Staff Welfare Expenses	22,17,725.69	14,03,178.30
Bonus	27,21,860.00	26,14,337.00
Rent Free Accommodation	18,00,000.00	18,00,000.00
Gratuity Expenses	6,93,993.00	4,87,897.00
Sales Incentives	1,20,00,000.00	1,20,00,000.00
Total	5,95,87,967.69	5,79,36,976.30

EMPLOYEES BENEFIT :

As per Accounting Standard 15 "Employee Benefits", disclosure of employee benefits as defined in the accounting standard are given below: -

Defined Contribution Plan :

The amount recognized as an expense for defined contribution plans are as under:

	31.03.2020	31.03.2019
Provident Fund	7,72,539.00	6,56,005.00
Employee State Insurance	4,51,707.00	6,58,464.00
	12,24,246.00	13,14,469.00

*The Gratuity is accounted as expenses when the sum toward is deposited in fund created by Life Insurance Corporation of India.



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Note 24: - Other Administrative and Selling Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Advertisement Expenses	21,23,755.88	29,18,316.88
Annual Maintenance Charges	2,22,362.37	3,11,307.10
Auditors Remuneration	1,52,500.00	1,50,000.00
Donation Expenses	51,000.00	2,50,000.00
Independent Director Sitting Fees	60,000.00	-
Commission and Brokerage	19,10,000.00	9,90,000.00
Power and Fuel	67,39,036.62	63,28,676.93
Hallmarking Expenses	17,33,365.85	16,87,052.14
Insurance	18,14,712.00	18,87,982.00
Legal & Professional Fees	7,36,875.42	7,72,133.76
General Expenses	9,11,567.50	4,72,600.00
Internet & Telephone Expenses	3,36,059.75	3,69,399.87
Printing & Stationery	4,20,164.97	6,43,505.48
Rent of Building	2,85,90,000.00	2,85,90,000.00
Repair Others	7,57,886.80	10,79,089.95
Repair of Building	91,460.00	6,83,461.47
Membership Fees	11,800.00	32,200.00
Software Upgradation Charges	1,57,528.88	2,13,206.00
Sales Promotion Expenses	48,15,306.30	55,87,060.00
Sundry Balances W. Off/ Discount	1,41,552.02	9,22,940.28
Testing & Polishing Expenses	1,49,034.00	3,88,577.50
Travelling & Conveyance Expenses	4,96,378.00	8,87,573.38
Rate & Taxes	3,12,463.00	18,065.00
Total	5,27,34,809.36	5,51,83,147.74

Note 25: - Finance Costs

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Interest Expenses	9,44,99,640.00	8,49,01,309.00
Bank Interest	4,94,32,641.71	4,03,46,096.20
Bank & Credit Card Charges	56,39,042.10	47,00,405.77
Finance Brokerage	-	76,000.00
Total	14,95,71,323.81	13,00,23,810.97

Note 26: - Depreciation & Amortization Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Depreciation of Tangible Assets	86,05,859.41	1,08,04,430.13
Amortization of Intangible Assets	1,12,549.96	1,19,801.84
Total	87,18,409.37	1,09,24,231.97

Note 27: - Prior Period Expenses

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Hallmarking Charges (F.Y.2018-19)	27,009.86	-
Advertisement Exp (F.Y.2018-19)	6,006.00	-
Annual Maintenance Charges (F.Y.2017-18)	-	10,070.00
Repair and Maintenance (F.Y.2017-18)	-	30,318.75
Total	33,015.86	40,388.75



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Note 28: - Earning Per Share (EPS)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Profit/(Loss) after tax	3,65,44,655.23	3,49,27,865.21
Weighted Average Number of equity shares for calculating Basic EPS	6,49,75,000.00	6,49,75,000.00
EPS (Basic)	0.56	0.54
Add : Effect of Dilution	1,00,00,000.00	1,00,00,000.00
Weighted Average Number of equity shares for calculating Diluted EPS	7,49,75,000.00	7,49,75,000.00
EPS (Diluted)	0.49	0.47

Note 29: - Contingent liabilities: -

Particulars	Forum at where Matter pending	Demand Raised	Demand deposited during the year	As at March 31, 2020
Income Tax Demand (A.Y. 2015-16)	ITAT	1,19,97,223.00	74,22,130.00	45,75,093.00
Income Tax Demand (A.Y. 2016-17)	ITAT	99,64,124.00	20,00,000.00	79,64,124.00
Income Tax Demand (A.Y. 2017-18)	CIT(A)	12,54,40,113.00	25,00,000.00	12,29,40,113.00
		14,74,01,460.00	1,19,22,130.00	13,54,79,330.00

Note 30: - Managerial Remuneration

Following remuneration has been allowed to the managerial personnel: -

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Remuneration	24,00,000.00	24,00,000.00
Rent Free Accommodation	18,00,000.00	18,00,000.00
Total	42,00,000.00	42,00,000.00

Note 31: - Payment to Statutory Auditors

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Amount (₹)	Amount (₹)
Company Audit	1,25,000.00	1,25,000.00
Tax Audit	25,000.00	25,000.00
Legal & Consultancy Fees	1,41,800.00	32,500.00
Total	2,91,800.00	1,82,500.00

The figure are shown excluding of Goods & Service Tax.



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Note 32: - Foreign Exchange in flow/out flow

Particulars	Units	As at 31 March 2020		As at 31 March 2019	
		Amount (Foreign Currency)	Amount (₹)	Amount (Foreign Currency)	Amount (₹)
Income in Foreign Currency					
Sale of Ornaments	USD	-	-	85,944.47	60,07,807.96
Value of Imports on CIF basis					
Purchase of Raw material (Including Freight)	USD	-	-	24,905.01	16,89,804.93
Exhibition Expenses	USD	0	-	3,171.11	2,31,625.00
	AED	-	-	6,285.83	1,25,402.00
	USD	2,800.00	1,98,529.00	-	-
Remittance of Dividend in Foreign Currency		Nil	Nil	Nil	Nil

Note 33: - Imported and indigenous raw material, components and spare part consumed

Particulars	Current Year (2019-20)		Previous Year (2018-19)	
	%	(Amount in ₹)	%	(Amount in ₹)
Raw Material				
Indigenous	100.00	20,40,73,948.50	99.51	34,42,08,051.93
Imported	0.00	-	0.49	16,89,804.93
	100.00	20,40,73,948.50	100.00	34,58,97,856.86

Note 34: - Detail of Stock, Production and turnover

Particulars	As at 31 March 2020		As at 31 March 2019	
	Qty. in pcs/gms/ct	Amount (₹)	Qty. in pcs/gms/ct	Amount (₹)
a) Raw Material				
Opening Stock	7,90,005.07	10,92,67,544.61	1,70,833.62	12,01,54,850.20
Purchases/Receipts from refinery	27,16,685.74	19,24,70,337.03	22,70,627.94	33,50,10,551.27
Total	35,06,690.81	30,17,37,881.64	24,41,461.56	45,51,65,401.47
Consumption/Sale	26,07,459.18	20,40,73,948.50	16,51,456.49	34,58,97,856.86
Closing Stock	8,99,231.63	9,76,63,933.14	7,90,005.07	10,92,67,544.61

Particulars	As at 31 March 2020		As at 31 March 2019	
	Qty. in pcs/gms	Amount (₹)	Qty. in pcs/gms/ct	Amount (₹)
b) Finished Goods				
Opening Stock	25,69,856.39	2,18,57,59,329.85	38,91,573.42	2,12,76,19,267.89
Purchases/Mfg	43,12,128.23	1,89,80,29,700.12	25,20,520.59	1,98,49,43,976.70
Total	68,81,984.62	4,08,37,89,029.97	64,12,094.01	4,11,25,63,244.59
Sales	36,68,729.43	2,18,94,30,756.57	38,42,237.62	2,22,91,21,890.55
Closing Stock	32,13,255.19	2,21,44,14,925.84	25,69,856.39	2,18,57,59,329.85

Note 35: - Derivatives outstanding as at Balance sheet date

Nil

Note 36: - Segment reporting

The company has determined only one business segment and has only one geographical segment in India.

Note 37: - Related Party disclosures

Name of Related Party	Relationship
Associates	
Motisons Global Private Limited	Key Managerial Persons are same
Godawari Estates Private Limited	Key Managerial Persons are same
Motisons Buildtech Private Limited	Key Managerial Persons are same
Shivansh Buildcon Private Limited	Key Managerial Persons are same
Motisons Shares Private Limited	Key Managerial Persons are same



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Directors/Shareholders/relatives

Sanjay Chhabra
Sandeep Chhabra
Kajal Chhabra
Namita Chhabra
Kamal Chand Jain
Moti Lal Sandeep Chhabra HUF

Shareholder and Vice Chairman & MD
Shareholder and Chairman & MD
Shareholder and Director
Shareholder and Director
Shareholder and Director
Shareholder & HUF of Director

a) Transactions

Name of Party	Nature of Transaction	Transaction Value for the year 2019-20	Transaction Value for the year 2018-19
Motisons Global Private Limited	Electricity Expenses	49,85,280.36	49,72,404.93
	Guarantee Commission Expenses	15,00,000.00	5,00,000.00
	Rent Expenses	1,92,00,000.00	1,92,00,000.00
Motisons Buildtech Private Limited	Rent Expenses	18,00,000.00	18,00,000.00
Motisons Shares Private Limited	Sales of Silver Jewellery and Articles	51,400.00	-
Sanjay Chhabra	Loan Received	1,95,00,000.00	10,00,000.00
	Loan Repay	2,31,93,372.00	1,39,20,239.00
	Directors Remuneration	12,00,000.00	12,00,000.00
	Interest Expenses	1,80,66,279.00	1,67,66,215.00
	Rent Expenses	11,13,750.00	11,13,750.00
Sandeep Chhabra	Loan Received	2,73,00,000.00	-
	Loan Repay	4,00,91,315.00	3,21,97,493.00
	Directors Remuneration	12,00,000.00	12,00,000.00
	Interest Expenses	3,73,08,486.00	3,03,73,684.00
	Rent Expenses	5,88,750.00	5,88,750.00
Sandeep Chhabra (Legal Heir of Late Smt. Vimla Devi Jain)	Loan Repay	-	24,47,050.50
Sanjay Chhabra (Legal Heir of Late Smt. Vimla Devi Jain)	Loan Repay	-	24,47,050.50
Kajal Chhabra	Interest Expenses	77,07,388.00	95,87,991.00
	Loan Repay	2,84,87,931.00	4,12,58,799.00
	Loan Received	86,00,000.00	-
	Rent Expenses	2,62,500.00	2,62,500.00
Namita Chhabra	Interest Expenses	1,05,45,341.00	70,86,484.00
	Rent Expenses	5,25,000.00	5,25,000.00
	Loan received	5,01,60,000.00	-
	Loan Repay	74,32,370.00	7,08,648.00
Motilal Sandeep Chhabra HUF	Rent Expenses	60,00,000.00	60,00,000.00
Godawari Estates Private Limited	Loan Received	2,14,00,000.00	3,55,95,000.00
	Loan Repay	12,68,46,000.00	1,99,16,549.00
	Interest Expenses	1,78,15,493.00	1,69,62,145.00
Shivansh Buildcon Private Limited	Rent Expenses	9,00,000.00	9,00,000.00
Kamal Chand Jain	Sales of Silver Jewellery and Articles	25,000.00	-

The Repayment of interest credit is considered as loan repaid during the year.



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b) Closing Balance

Name of Party	As at 31 March 2020	As at 31 March 2019
	Amount (₹)	Amount (₹)
Godawari Estate Private Limited	10,58,82,943.00	19,52,95,000.00
Sanjay Chhabra (Loan A/c)	12,99,78,846.37	11,56,05,939.37
Sanjay Chhabra (Rent A/c)	12,02,850.00	12,02,850.00
Sanjay Chhabra (Salary A/c)	48,826.00	-
Sandeep Chhabra (Loan A/c)	33,83,26,597.00	31,38,09,426.00
Sandeep Chhabra (Rent A/c)	6,35,850.00	6,35,850.00
Sandeep Chhabra (Salary A/c)	48,826.00	-
Kajal Chhabra (Loan A/c)	8,53,42,159.00	9,75,22,702.00
Kajal Chhabra (Rent A/c)	2,36,250.00	2,36,250.00
Namita Chhabra (Goods A/c)	-	7,20,80,000.00
Namita Chhabra (Loan A/c)	13,83,89,522.05	8,51,16,551.05
Namita Chhabra (Rent A/c)	4,72,500.00	-
Motilal Sandeep Chhabra HUF (Rent A/c)	6,00,000.00	13,80,000.00
Motisons Global Private Limited	79,31,000.00	36,85,000.00
Shivansh Buildcon Private Limited	4,05,000.00	2,83,500.00
Motisons Buildtech Private Limited	-	1,35,000.00
Motisons Shares Private Limited	(51,400.00)	-

Note: Amount within the bracket is debit balance of parties

Note 38: - Disclosure of transactions as required by Accounting Standard 19 on 'Leases'

Particulars	As at 31 March 2020	As at 31 March 2019
	(Amount in ₹)	(Amount in ₹)
Lease rentals recognised during the year	2,85,90,000.00	2,85,90,000.00
Contingent rentals	-	-
Total	2,85,90,000.00	2,85,90,000.00
Maturity Pattern of Lease rentals		
Within one year	3,03,90,000.00	1,32,90,000.00
Later than one year and not later than five years	3,06,05,000.00	1,32,05,000.00
Later than five years	-	-



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Note 39: - Others

a). The Company has requested all its trade payables to furnish certificate under the Micro, Small & Medium Enterprises Development Act 2006, since the trade payables having outstanding balance at year end and out of the total parties, some of the them have not furnished the certificate/proof of being registered under MSMED Act, therefore it is deemed those parties who have not furnished the proof/certificate are not covered under the Micro, Small & Medium Enterprises Development Act 2006 and no such amount is payable to them as on the Balance Sheet date.

b). Balances of Trade Receivables, Trade Payables, Non current assets, Other current assets, Unsecured Loans, Loans & advances, capital advance etc. are subject to confirmation.

c). In the opinion of the management, all the assets, loans and advances are stated at values not less than what they are expected to realize in the ordinary course of business otherwise specified.

d). Previous year figure are regrouped/rearranged , wherever considered necessary.

Notes to accounts are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of

VKG & Company

Chartered Accountants

Firm Registration No.: 014547C

Vivek Agarwal

Partner

Membership No.: 422826



Place: Jaipur

Date :December 4, 2020

For and on behalf of
Motisons Jewellers Limited

Sandeep Chhabra

Sandeep Chhabra
Managing Director & CFO
(DIN : 00120838)
(PAN: AAPPC5032M)

Sanjay Chhabra

Sanjay Chhabra
Managing Director
(DIN : 00120792)

Namita Chhabra

Namita Chhabra
Director
(DIN: 00205859)

Neha Jain

Neha Jain
Company Secretary
(PAN : AGUPJ0069J)