



**ALL INDIA GEM AND JEWELLERY DOMESTIC COUNCIL**

**Promoting • Protecting • Progressing**

**2024-2025**  
**ANNUAL  
REPORT**

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## PRESENT BOARD OF DIRECTORS



Mr. Rajesh Rokde  
Chairman-GJC  
Zonal Chairman - West



Mr. Avinash Gupta  
Vice Chairman-GJC  
Zonal Chairman - South



Mr. Saiyam Mehra  
Immediate Past Chairman  
& Co-opted Member



Mr. Ravi Kapoor  
Zonal Chairman - North



Mr. Sunil Poddar  
Zonal Chairman - East



Mr. Amit Jindal  
COA Member



Mr. Amit Kumar Soni  
COA Member



Mr. Ashok Kumar Jain  
COA Member



Mr. Gurjeet Singh  
COA Member



Mr. H.M. Sultan Mohideen  
COA Member



Mr. Madan Kothari  
COA Member



Mr. Nilesh S. Shobhawat  
COA Member



Mr. Ravi Prakash Agarwal  
COA Member



Mr. Rupesh Tambi  
COA Member



Mr. Sahil Mehra  
COA Member



Mr. Salim Daginawala  
COA Member



Mr. Samar Kumar De  
COA Member



Mr. Sourav Roy  
COA Member



Mr. Siddhartha Sawansukha  
COA Member



Mr. Suyash Agrawal  
COA Member



Mr. Vardhman Ashish  
Kothari  
COA Member



Dr. Pratap Kamath  
Co-opted Member



Mr. Rajesh Soni  
Co-opted Member

## ANNUAL GENERAL MEETING NOTICE

### NOTICE TO THE 20TH ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting (AGM) of the members of All India Gem and Jewellery Domestic Council (formerly known as "All India Gems and Jewellery Trade Federation") will be held on Monday, 29th September, 2025 at 12.00 p.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility to transact the following business:

### AGENDA

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the report of Statutory Auditors thereon.
3. Re-appointment of M/s Mahendra Zaveri & Co, Chartered Accountants, (Firm Registration No. 105777W) Mumbai as Statutory Auditors of the Company and to fix their remuneration.

To re-appoint M/s Mahendra Zaveri & Co, Chartered Accountants, (Firm Registration No. 105777W) Mumbai as Statutory Auditors of the Company for the period of five years commencing from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2030 on such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditor of the Company; and in this regard, to consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Board of Directors of the Company, M/s Mahendra Zaveri & Co, Chartered Accountants, (Firm Registration No. 105777W) Mumbai, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2030, at such remuneration as may be decided by the Board of Directors of the Company (or any committee thereof) in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT any one Director, Secretary and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.

By Order of the Board of Directors  
For All India Gem and Jewellery Domestic Council

Place: Mumbai

Date : 9th September, 2025

DIN : 09652131

Registered Office:

1501 & 1502, 15th Floor, Panchratna Building,

Mama Parmanand Marg, Opera House, Mumbai - 400 004.

Mr. Rajesh Rokde

Chairman & Director



## NOTES TO NOTICE

### General Instructions for Members (Associate & Ordinary):

1. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circular No. 9/2024 dated September 19, 2024, read with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing/Other AudioVisual Means ("VC/ OAVM") facility on or before September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular dated May 5, 2020. In compliance with these Circulars and provisions of the Act the 20th AGM of the Company is being conducted through VC/OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 20th AGM shall be the Registered Office of the Company.

As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

2. Corporate members entitled to appoint authorised representatives are requested to send a duly certified copy of the Board Resolution before e-voting at [cs@gjc.org.in](mailto:cs@gjc.org.in) authorizing their representative to attend and vote at the Annual General Meeting through VC/OAVM.
3. In compliance with MCA Circulars, Notice of the 20th AGM along with Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail Id's are registered with the Company-All India Gem and Jewellery Domestic Council (GJC). AGM Notice and Annual Report will also be available on the Company's website [www.gjc.org.in](http://www.gjc.org.in). The AGM Notice is also available on the website of NSDL i.e [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members who have not registered their e-mail address with GJC are requested to submit their valid e-mail address to GJC. The physical copy of the Annual Report will be sent to the members based on the specific request received at [cs@gjc.org.in](mailto:cs@gjc.org.in).
4. All documents referred to in the AGM Notice will be available for electronic inspection without any fee by the members from the date of circulation of this AGM Notice up to the date of AGM, i.e. Monday, September 29, 2025. Members seeking to inspect such documents can send an email to [cs@gjc.org.in](mailto:cs@gjc.org.in).
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members will be eligible to participate on first come first serve basis, as participation through VC/OAVM is available and will be closed on expiry of 30 minutes from the scheduled time of the AGM. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 30 (thirty) minutes after the scheduled time.
7. In Compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on resolutions set forth in this Notice. The Members, whose names appear in the Register of Members as on Monday, 22nd September, 2025 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence on, 25th September, 2025 to 28th September, 2025. In addition, the facility for voting through electronic voting system shall also be made available

## NOTES TO NOTICE

at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. KC Suthar–Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the Notice. Members whose email ids are not registered with the Company for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to refer the instructions provided in the Notice.

8. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
9. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be allowed to cast their vote again.
10. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.
11. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting system and shall make a consolidated Scrutinizer's Report.
12. The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the report of the Scrutinizer shall be placed on the website of the Company [www.gjc.org.in](http://www.gjc.org.in) and on the website of NSDL.
13. The voting right of Members shall be one vote for each membership with the Company as on cut-off date i.e. 22nd September, 2025.
14. Any person, who becomes Ordinary Member of the Company after dispatch of the Notice and having membership as of the cut-off date i.e. 22nd September, 2025, may obtain the log in ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or writing to the Company.
15. Members desiring any information relating to the financial statements at the meeting are requested to write to us at [cs@gjc.org.in](mailto:cs@gjc.org.in) at least ten (10) days before the meeting to enable us to keep the information ready.

### 16. PROCEDURE FOR REMOTE E-VOTING

1. The instructions for remote e-voting are as under:

**The remote e-voting period begins on 25th September, 2025 at 09:00 A.M. and ends on 28th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

#### **How do I vote electronically using NSDL e-Voting system?**

- a. Members receiving an e-mail from NSDL (for members whose email addresses are registered with the company):
  - i. Open the email and also open PDF file, namely “e-Voting.pdf” attached to the email, using your membership number as password. The membership number shall not contain any special characters i.e. if your membership number is LM/LMJ/12345 then your password to open the





## NOTES TO NOTICE

pdf file is LMLMJ12345. The said PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.

- ii. Open the internet browser and type the following URL <https://www.evoting.nsdl.com/> either on a computer or mobile.
- iii. Click on Shareholder/Member Login.
- iv. Put 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.
- v. Password change menu will appear on your screen. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your Password with any other person and take utmost care to keep it confidential.
- vi. Once the Home page of e-voting opens.
- vii. Select 'EVEN' (E-Voting event number) of All India Gem and Jewellery Domestic Council.
- viii. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- ix. Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
- x. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no.: 022 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### **17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

- i. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
- ii. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
- iii. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- iv. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. This will not include Directors, Key Managerial Personnel, who are allowed to attend the AGM without restriction on account of first come first served basis.
- v. Members who need assistance before or during the AGM, can contact GJC at [cs@gjc.org.in](mailto:cs@gjc.org.in).
- vi. Members are encouraged to join the Meeting through Laptops for better experience.
- vii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

## NOTES TO NOTICE

- viii. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- ix. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, Membership number, PAN, mobile number at [cs@gjc.org.in](mailto:cs@gjc.org.in) upto 28th September, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order of the Board of Directors  
For All India Gem and Jewellery Domestic Council

Place: Mumbai  
Date: 9th September, 2025  
DIN:09652131

Mr. Rajesh Rokde  
Chairman & Director

Registered Office:  
1501 & 1502, 15th Floor, Panchratna Building,  
Mama Parmanand Marg, Opera House,  
Mumbai - 400 004.  
CIN: U91990MH2005NPL154999





## OBJECTIVE & MISSION

The All India Gem & Jewellery Domestic Council is a national trade body established with the objective of addressing the needs, functioning, and growth of the gem and jewellery industry through a 360° approach promoting and progressing its development while protecting its interests.

For over 20 years, GJC has been a self-regulated trade organisation, acting as a vital bridge between the Government and the trade, and undertaking numerous initiatives on behalf of the industry.

GJC represents the interests of over 6 lakh members from the gem and jewellery fraternity, including more than 150+ affiliated associations from across India. Its representation spans the entire value chain from bullion to retail covering manufacturers, retailers, wholesalers, allied services, gold, silver, platinum, diamonds, gemstones, machinery, and more.

### GJC's Objectives

- To unite the industry under One Industry, One Voice, ensuring sustainable growth and best business practices.
- To assist the Government on various initiatives, improving the industry's image with both authorities and customers.
- To extend its reach to small cities, towns, and villages, becoming the voice of every stakeholder.
- To spread awareness about new technology, compliance measures, and innovative opportunities for business growth.
- To promote India's heritage of handmade jewellery and safeguard employment in the sector.
- To create national retail-centric promotions and support domestic manufacturers in exploring export markets for world-class products.
- To develop skills and entrepreneurship, setting up training centres across India with the potential to train 50,000 students annually.
- To establish jewellery manufacturing hubs, clusters, and common facility centres in major cities, making the industry more compliant, organised, and future-ready.

### GJC's Mission

To uplift the standards and working environment of artisans, while making the gem and jewellery industry more organised and compliant. To reach the smallest operator in the country, ensuring sustained growth under our motto: Protect, Promote & Progress.

## CHAIRMAN'S MESSAGE



It is an honour to serve as Chairman of the All India Gem and Jewellery Domestic Council (GJC) alongside Vice Chairman Avinash Gupta for the 2025–26 term. Guided by our motto Protect, Promote, Progress, my priority is to continue GJC's strong advocacy on matters impacting our trade while driving growth and innovation across all segments.

This year, GJC actively represented the industry in critical policy discussions. We urged reductions in GST on gems, jewellery, and bullion, welcomed the Customs Duty cut on jewellery (from 25% to 20%) and platinum findings (~5%), engaged with BIS on hallmarking expansion to 9-carat gold (from July 2025) and silver jewellery (from September 2025), raised strong concerns over the proposed 50% U.S. tariff on Indian jewellery exports and provided inputs on BNS-317 policy reforms including the BNS-

317 book launch to streamline industry processes and support domestic industry. Our efforts towards uniform gold pricing and phased regulatory reforms remain ongoing.

On the events front, the 7th edition of GJS (4-7 April 2025) at Jio World Convention Centre, Mumbai, featured over 400 exhibitors and 10,000+ visitors, and celebrated 25 years of Gold Hallmarking in the presence of Union Minister Shri Pralhad Joshi. The upcoming GJS September (16–19 September 2025) is poised to capture festive demand with a strong exhibitor line-up and enhanced networking opportunities.

Our PMI series continues to set benchmarks in premium B2B platforms. PMI Gurugram (Feb) delivered high-value meetings between top retailers and manufacturers. PMI Goa (June) introduced the Diamond Pavilion to great industry acclaim, blending business with leisure in a premium networking environment. PMI Chennai (Nov) will further strengthen our connect in South India.

On the consumer front, Lucky Lakshmi (22<sup>nd</sup> Sept – 9<sup>th</sup> Nov) remains a trusted nationwide festive retail campaign, uniting jewellers under a collective promotion to boost festive sales. The 2025 edition comes with a transformed, modern look and feel, executed fully in digital format and supported by roadshows across India. Backed by a 360° media plan spanning TV, print, outdoor, radio, and digital, and with 45-50% of the scheme value reserved for jewellery prizes in gold and silver, Lucky Lakshmi is set to drive strong consumer engagement. With 1500+ stores expected to participate, it continues to be the industry's most impactful festive sales initiative.

This year also marks the launch of GEMLEAD (5-7 Sept) – a leadership program with IIM Ahmedabad to groom the next generation of jewellery entrepreneurs.

Strategic collaborations with leading institutions, trade bodies, and service partners are expanding opportunities for our members and enhancing the industry ecosystem. I extend my sincere gratitude to our Committee of Administration, zonal teams, members, exhibitors, and the GJC team for their unwavering support. Together, we will protect our trade, promote our heritage, and progress towards a stronger, globally respected Indian jewellery industry.

**Rajesh Rokde**  
Chairman, GJC (2025–26)

## INITIATIVES BY GJC



### GJS-India Gem and Jewellery Show

GJS is India's premier B2B jewellery exhibition, scheduled in April and September every year. It brings together leading exhibitors across a vast, elegant space. The show offers retailers an exclusive platform to discover trendsetting designs while connecting with national and international buyers. With high-value networking and insightful seminars, GJS creates unparalleled opportunities to build strong business relationships and stay ahead in the evolving jewellery industry.



### Preferred Manufacturer of India (PMI)

PMI is GJC's exclusive B2B platform that brings together India's top-tier jewellery manufacturers and handpicked retailers through curated, appointment-based events. Hosted in luxurious 5-star properties, PMI offers an intimate, premium environment designed for high-value networking and business growth.



### Lucky Lakshmi - The World's Largest Jewellery Festival

This iconic festival energizes the industry through exciting contests, prizes, and promotions, helping retailers boost visibility and sales while unlocking new growth opportunities.



### National Jewellery Awards (NJA)

NJA is GJC's premier awards platform, celebrating creativity, innovation, and craftsmanship. It honours outstanding talent across the industry, fostering inspiration and excellence.



### Abhushanam

A regional B2B networking initiative connecting key manufacturers and retailers to encourage face-to-face dialogue, business growth, and the exchange of ideas on local industry challenges.



### Manthan

A knowledge-driven conclave bringing together professionals from various sectors. It serves as a platform for sharing insights, fostering learning, and broadening perspectives.

## INITIATIVES BY GJC



### Labham

An educational program focused on best business practices and compliance. It covers finance, taxation, operations, regulatory frameworks, and more helping jewellers refine their business strategies.



### GJC Nite & GJS Nite

High-profile networking evenings held at premium venues, offering business owners opportunities to connect, collaborate, and expand their professional networks.



### GJC Next Gen

An initiative aimed at nurturing future leaders of the jewellery industry by fostering ethical, professional, and leadership skills among young jewellers.



### Banking Summit

A collaborative platform connecting bankers, entrepreneurs, and industry leaders to address financial challenges, promote digital transformation, and strengthen banking and business practices in the jewellery sector.



### GJC Shakti

An initiative to empower women in the jewellery industry by promoting leadership, collaboration, and growth opportunities across all levels.



### GJC Fellowship Tours

International tours designed to gain in-depth knowledge and exchange technical know-how and ideas with global industry leaders.



### GEMLEAD

An exclusive executive masterclass on Leadership Excellence and Development for the Gem & Jewellery industry, curated by GJC in collaboration with IIM Ahmedabad.



## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 1. GJS - India Gem & Jewellery Show - April 2024



### 2. GJS - India Gem & Jewellery Show - September 2024





## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 3. GJC - NITE - April 2024



### 4. National Jewellery Awards 2024





## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 5. GJS - NITE - 2024



### 6. PMI Chennai - 2024





## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 7. PMI Gurugram - 2025



### 8. Lucky Lakshmi - 2024





## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 9. Labham - 2024-2025



Sr no.	Date	City	No. of Attendees
1	2-Jul-24	Nashik	150
2	6-Jul-24	Udaipur	300
3	11-Jul-24	Mumbai	100
4	4-Aug-24	Ujjain	100
5	13-Aug-24	Madurai	150
6	28-Aug-24	Mumbai	100
7	2-Feb-25	Nagpur	1400
8	11-Feb-25	Chennai	100
9	25-Feb-25	Ahmednagar	100
10	3-Mar-25	Agra	20
11	9-Mar-25	Bhavnagar	250
12	11-Mar-25	Nellore	200
13	15-Mar-24	Kholapur	250
14	16-Mar-25	Gandhidham	650
15	17-Mar-25	Ahemdabad	100
16	18-Mar-25	Trichy	103
17	18-Mar-25	Kolkata	85
18	24-Mar-25	Pandharpur	1100



## EVENTS HELD BY GJC IN THE YEAR 2024-25

### 10. ABHUSHANAM - 2024



### 11. NEXTGEN - 2024-2025





## DIRECTORS REPORT

**To the Members of All India Gem and Jewellery Domestic Council (GJC),**

Your Directors have pleasure in submitting their 20<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

### FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized standalone results of your Company are given in the table below:

Rupees in Lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue from operations	5627.56	6599.64	5627.56	6599.64
Total Income	5730.29	6659.97	5786.65	6612.91
Surplus of Income over Expenditure before Depreciation and Tax	110	75.37	165.73	27.63
Less: Depreciation	(15.07)	(10.21)	(15.07)	(10.21)
Less: Provision for Income Tax (including for earlier years)	--	--	--	--
Less: Provision for Deferred Tax	--	--	--	--
Surplus of Income over Expenditure	94.93	65.15	150.66	17.42

### OPRERATON

During the year under review, the capital corpus fund is **Rs. 2721.05 lacs**. The total receipt for the current year is **Rs. 5730.29 lacs** and expenditure of **Rs. 5635.35 lacs** and it amounted to profit of **Rs. 94.93 lacs** which is carried forward with the opening deficit of **Rs. 805.43 lacs** and therefore the total deficit shown in the Balance Sheet is **Rs. 710.50 lacs**.

### Change of Name of Company:

During the year under review, Company has not changed its name.

### Alteration of Memorandum & Articles of Association:

During the year Company has not altered its Articles of Association and Memorandum of Association.

### MEMBERSHIP DETAILS:

Total Ordinary Members of the Company as on date is 2960.

### DIVIDEND:

As the Company is registered under Section 8 of the Companies Act, 2013, it is mandated to apply its profits and income solely towards the promotion of its objectives and is prohibited from distributing any portion of its income or profits to its members by way of dividend. Accordingly, payment of dividend is restricted under the applicable provisions of the Act.



## DIRECTORS REPORT

### STATE OF COMPANY'S AFFAIR:

The Company is a not-for-profit organization and, since its inception, GJC has played a pivotal role in organizing and streamlining the largely unorganized Gem & Jewellery sector. Over the years, GJC has provided invaluable services to the domestic industry, earning recognition and appreciation not only from its members across the nation but also from both the Central and State Governments.

In a relatively short span of time, GJC has grown into an internationally recognized apex trade body, representing the vibrant and dynamic domestic Gem & Jewellery sector. This growth has been driven by the vision and leadership of GJC, which continues to guide the industry towards greater professionalism and global recognition.

The core mission of the Company is to support, promote, and ensure the progress and prosperity of all stakeholders in the Gem & Jewellery industry across India.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

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

During the year, Company has not made any Loans or Investments to any person or other body corporate. Company has not given any guarantee or provided any security in connection with a loan to any other body corporate or person.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Related party transactions that were entered into during the financial year were in the ordinary course of business and on arm's length basis.

The particulars of the contracts or arrangement/s with related parties during the financial year 2024-2025 are disclosed in FORM NO. AOC-2 in ANNEXURE-I. Except as stated in the disclosure, there were no materially significant related party transactions made by the company with its promoters, Directors, Key managerial Personal or other designated persons which may have a potential conflict with the interest of the company at large.

### SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Gem and Jewellery Skill Council of India (GJSCI) is an Associate Company of GJC. GJC hold 10,00,000 equity shares of Rs. 10/- each aggregating to Rs. 1,00,00,000 of GJSCI constituting 36.36% of GJSCI. GJF Events & Promotion Federation and GJF Gem and Jewellery Skill Private Limited are the Wholly Owned subsidiary companies of GJC. GJF Gem and Jewellery Skill Private Limited was incorporated on 24th January, 2018 with the name of GJF Gem and Jewellery Skill Foundation. GJF Gem and Jewellery Skill Foundation has not carried out any business from its date of incorporation till date. Therefore, the management has decided to wind up GJF Gem and Jewellery Skill Foundation and for the purpose of winding up, the Company has been converted into the Private Limited Company and the name of the Company has been changed to GJF Gem and Jewellery Skill Private Limited due to conversion. Company has also initiated the process of winding up of GJF Gem and Jewellery Skill Private Limited.





## **DIRECTORS REPORT**

### **CHANGE IN THE NATURE OF BUSINESS:**

There has been no change in the Nature of business during the year under review.

### **DEPOSITS:**

During the year under review, the company has not accepted any deposits from the public as envisaged under Section 73 to 76 of Companies Act 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company does not fall in the limits as prescribed under Section 135 of Companies Act 2013 and hence the section and rules stated to CSR are not applicable.

### **SHARE CAPITAL:**

The company is a Section 8 company without any share capital and limited by guarantee, therefore the company does not have any Authorized and Paid-up Share Capital.

### **CHANGE OF REGISTERED OFFICE:**

During the year under review, there were no changes in the registered office of the Company.

### **INTERNAL FINANCIAL CONTROLS AND SYSTEMS:**

**Your company has in place adequate financial control system and framework in place to ensure:**

- i. The orderly and efficient conduct of its business;
- ii. Safeguarding of its assets;
- iii. The prevention and detection of frauds and errors;
- iv. The accuracy and completeness of the accounting records; and
- v. The timely preparation of reliable financial information.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Further Directors personally overview the adequacy of internal controls.

In addition to Internal Control system, the Company has implemented well established internal financial practices, tool for mitigating non-compliances risk and internal Code of Business Conduct in order to ensure adequate internal financial control commensurate with the size of the Company.

### **ELECTION TO COMMITTEE OF ADMINISTRATION**

GJC held its elections for one -third of directors retire by rotation, pursuant to provisions of Articles of Association of the Company. The entire e-voting election process was conducted by an authorised independent person (Returning Officer) under the supervision of a technical team of a well-known election agency, National Securities Depository Limited (NSDL)- both of which were appointed by the GJC.

During the election seven new directors were appointed and one director was re-appointed and seven directors had retired. Following Directors are appointed/re-appointed and ceased to be the Directors in Financial Year 2024-25 due to Election to Committee of Administration:

## DIRECTORS REPORT

Sr. No.	Name of Director	Date of Appointment/Re-appointment/Resignation	Appointment/Re-appointment/Resignation
1.	Mr. Samar Kumar De	3rd January, 2025	Re-appointment
2.	Mr. Avinash Gupta	3rd January, 2025	Appointment
3.	Mr. Salim Dagainawala	3rd January, 2025	Appointment
4.	Mr. Amit Jindal	3rd January, 2025	Appointment
5.	Mr. Vardhaman Kothari	3rd January, 2025	Appointment
6.	Mr. Gurjeet Singh	3rd January, 2025	Appointment
7.	Mr. H.M. Sultan Mohideen	3rd January, 2025	Resignation
8.	Dr. Bhima Bhatler Govindan	3rd January, 2025	Resignation
9.	Mr. Kamal Singhanian	3rd January, 2025	Resignation
10.	Mr. Mohanlal Jain	3rd January, 2025	Resignation
11.	Mr. Saiyam Mehra	3rd January, 2025	Resignation
12.	Mr. Suresh Dhruv	3rd January, 2025	Resignation

### KEY MANAGERIAL PERSONNEL

Provisions relating to appointment of KMP's as required under Section 203 of Companies Act, 2013 are not applicable to the Company as your Company is a Section 8 Company limited by Guarantee. However, the company have a full time Company Secretary Ms. Khushboo Gurbuxani on the Board of GJC.

### NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had conducted the following meetings:

Type of Meeting	Total No. of meetings held during the year
Board Meeting	11
Audit Committee	Not Applicable
Nomination & Remuneration Committee	Not Applicable
Class Meeting	Not Applicable

### DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3) (c) and Section 134(5) of the Companies Act, 2013 the Board hereby confirm that:

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



## DIRECTORS REPORT

- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis; and
- e. 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.

### STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

### STATUTORY AUDITORS:

The Board of Director of the company proposed to re-appointed M/s Mahendra Zaveri & Co, Chartered Accountants, (Firm Registration No. 105777W) Mumbai as Statutory Auditors of the Company for the period of five years commencing from the conclusion of this Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company to be held in the year 2029-30 subject to approval from the members at members meeting on such remuneration as may be mutually agreed by and between the Board of Directors of the Company .

### AUDITOR'S REPORT:

The comments in the auditor's report and notes to accounts are self-explanatory and therefore, do not require further explanation by the Board.

### DETAIL OF FRAUD AS PER AUDITOR'S REPORT:

There is no fraud in the Company during the financial year ended 31st March, 2025 which is also supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2025.

### SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

The provision for appointment of secretarial auditor & secretarial audit is not applicable to the company.

### SECRETARIAL STANDARDS:

The Company has complied with all the applicable provisions of Secretarial Standards on Meetings of Board of Directors (SS-1), Revised Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India.

### MAINTENANCE OF COST RECORDS:

Pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 related to maintenance of cost records is not applicable to the Company for the Financial Year 2024-25.

### ANNUAL RETURN:

Pursuant to the provision of Section 92 (3) read with Section 134 (3) (a) of the Companies Act, 2013, as amended from time to time, the Annual Return as on 31st March, 2025 in the form MGT-7 will be available on the Company's website at [gjc.org.in](http://gjc.org.in).

## **DIRECTORS REPORT**

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to your Company. There was no foreign exchange inflow or Outflow during the year under review.

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

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review:

Number of Sexual Harrassment Complaints Received: NIL

Number of Complaints Disposed of: NIL

Number of Cases pending for more than 90 days: NIL

### **COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:**

In accordance with the provisions of the Maternity Benefit Act, 1961, as amended, and pursuant to the disclosures required under Section 134 of the Companies Act, 2013, the Company affirms its commitment to ensuring a safe, equitable, and supportive work environment for all women employees.

The Company has implemented all necessary measures to comply with the provisions of the Maternity Benefit (Amendment) Act, 2017, including paid maternity leave for eligible women employees and other entitlements.

### **PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

### **ACKNOWLEDGEMENTS:**

Your Directors are pleased to take this opportunity to thank the bankers, customers, vendors, stakeholders, business associates and various agencies of the Central and State Government for their cooperation and support to the Company during the year under review.

### **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**For All India Gem and Jewellery Domestic Council**

**Rajesh Rokde**  
**Chairman & Director**  
**DIN: 09652131**

**Madan Kothari**  
**Director**  
**DIN: 00186498**

**Date: 9th September, 2025**

**Place: Mumbai**

## ANNEXURE - I FORM AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto-Details of 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	Related person	Relationship	Salient terms (including value)	Amount paid as advances, if any
Master Chain Private Limited	Participation/ Visitor Charges	Mr. Madan Kothari	Director	82,62,600	NIL
Mehra Sons	Participation/ Visitor Charges	Mr. Sahil Mehra	Director	38,91,200	NIL
Unique Chains Pvt. Ltd.	Participation/ Visitor Charges	Mr. Saiyam Mehra	Director	1,17,24,975	NIL
R K Bracelets Pvt. Ltd.	Participation/ Visitor Charges	Mr. Rajesh Soni	Director	47,59,017	NIL
Kays Jewels Pvt. Ltd.	Participation/ Visitor Charges	Dr. Ravi Kapoor	Director	2,52,542	NIL
Jindals Abhushan Bhandar Private Limited	Participation/ Visitor Charges	Mr. Amit Jindal	Director	1,695	NIL
Kik Jewells Pvt. Ltd.	Participation/ Visitor Charges	Mr. Amit Kumar Soni	Director	4,92,550	NIL
Waman Hari Pethe Jewellers	Participation/ Visitor Charges	MR. Ashish Pethe	Director	25,77,288	NIL
Mamraj Musadilal Jewellers	Participation/ Visitor Charges	Mr. Avinash Gupta	Director	12,80,250	NIL
P.M. Shah & Co. Jewellers Pvt. Ltd.	Participation/ Visitor Charges	Mr. Dinesh Jain	Director	73,300	NIL
Aabhushan India Pvt. Ltd.	Participation/ Visitor Charges	Mr. Kamal Singhania	Director	10,00,000	NIL
Narayan Jewellers (A division of Ambalal Chaturbhai Jewels Pvt. Ltd.)	Participation/ Visitor Charges	Mr. Ketan Choksi	Director	3,02,685	NIL
Lalchand Hastimal Jewellers	Participation/ Visitor Charges	Mr. Mohanlal Jain	Director	55,000	NIL
Rajmudra Jewellers	Participation/ Visitor Charges	Mr. Nilesh S. Shobhawat	Director	1,500	NIL
Rokde Jewellers Limited	Participation/ Visitor Charges	Mr. Rajesh Rokde	Director	5,23,902	NIL

## ANNEXURE - I FORM AOC-2

Raghunandan Prasad Sarraf (P) Ltd.	Participation/ Visitor Charges	Mr. Ravi Prakash Agarwal	Director	55,000	NIL
Jafarbhahi Salehbhai Daginawala	Participation/ Visitor Charges	Mr. Salim Daginawala	Director	4,661	NIL
Shree Jee Jewellers Pvt. Ltd.	Participation/ Visitor Charges	Mr. Sunil Poddar	Director	9,82,624	NIL
R.v. Agrawal & Sons	Participation/ Visitor Charges	Mr. Suyash Agrawal	Director	1,500	NIL
Kothari Jewellers	Participation/ Visitor Charges	Mr. Vardhaman Kothari	Director	2,52,966	NIL
Unique Chains Pvt. Ltd.	Advertisement	Mr. Saiyam Mehra	Director	60,000	NIL
Bhima Jewellery	Administration Chg	Dr. B. Govindan	Director	10,000	NIL
Kays Jewels Pvt. Ltd.	Administration Chg	Dr. Ravi Kapoor	Director	19,950	NIL
Kik Jewells Pvt. Ltd.	Administration Chg	Mr. Amit Kumar Soni	Director	12,000	NIL
Waman Hari Pethe Jewellers	Administration Chg	Mr. Ashish Pethe	Director	18,000	NIL
Narayan Jewellers (A division of Ambalal Chaturbhai Jewels Pvt. Ltd.)	Administration Chg	Mr. Ketan Choksi	Director	25,650	NIL
Abaran Timeless Jewellery (P) Ltd	Administration Chg	Mr. Pratap Kamath	Director	19,950	NIL
R K Bracelets Pvt Ltd	Administration Chg	Mr. Rajesh Soni	Director	14,250	NIL
Sawansukha Jewellers Pvt. Ltd.	Administration Chg	Mr. Siddhartha Sawansukha	Director	20,900	NIL
Star Jewellers	Membeship	Mr. Gurjeet Singh	Director	5,000	NIL
Koickal Jewellers	Membeship	Mr. S. Abdul Nazar	Director	5,000	NIL
R.v. Agrawal & Sons	Membeship	Mr. Suyash Agrawal	Director	10,000	NIL
Waman Hari Pethe Jewellers	Sponsorship Charges	Mr. Ashish Pethe	Director	1,00,000	NIL
Master Chain Private. Limited.	Sponsorship Charges	Mr. Madan Kothari	Director	50,000	NIL
R K Bracelets Pvt Ltd	Sponsorship Charges	Mr. Rajesh Soni	Director	4,50,000	NIL
Mehra Sons	Sponsorship Charges	Mr. Sahil Mehra	Director	50,000	NIL
Shree Jee Jewellers Pvt. Ltd.	Sponsorship Charges	Mr. Sunil Poddar	Director	1,00,000	NIL



**ANNEXURE - I  
FORM AOC-2**

Bangalore Refinery Private Ltd.	Sponsorship Charges	Mr. Suresh I.dhruv	Director	1,50,000	NIL
Unique Chains Pvt. Ltd.	Sponsorship Charges	Mr. Saiyam Mehra	Director	14,75,000	NIL
Kays Jewels Pvt.Ltd.	Enrollment Charges	Dr. Ravi Kapoor	Director	10,000	NIL
Waman Hari Pethe Jewellers	Enrollment Charges	Mr. Ashish Pethe	Director	35,000	NIL
Aabhushan India Pvt. Ltd.	Enrollment Charges	Mr. Kamal Singhanian	Director	5,000	NIL
Narayan Jewellers (A division of Ambalal Chaturbhai Jewels Pvt. Ltd.)	Enrollment Charges	Mr. Ketan Choksi	Director	5,000	NIL
Lalchand Hastimal Jewellers	Enrollment Charges	Mr. Mohanlal Jain	Director	5,000	NIL
Rokde Jewellers Limited	Enrollment Charges	Mr. Rajesh Rokde	Director	10,000	NIL
Raghunandan Prasad Sarraf (P) Ltd.	Enrollment Charges	Mr. Ravi Prakash Agarwal	Director	5,000	NIL
Kothari Jewellers	Enrollment Charges	Mr. Vardhaman Kothari	Director	5,000	NIL
Guinea Emporium	Election Enrollment Charges	Mr. Samar Kumar De	Director	4,237	NIL
Radha Gobindo Roy Jewellers	Election Enrollment Charges	Mr. Sourav Roy	Director	4,237	NIL
Mamraj Musadilal Jewellers	Election Enrollment Charges	Mr. Avinash Gupta	Director	4,237	NIL
Jindals Abhushan Bhandar Private Limited	Election Enrollment Charges	Mr. Amit Jindal	Director	4,237	NIL
Star Jewellers	Election Enrollment Charges	Mr. Gurjeet Singh	Director	4,237	NIL
Sultan	Election Enrollment Charges	Mr. H.M. Sultan Mohideen	Director	4,237	NIL
Jafarbai Salehbhai Daginawala	Election Enrollment Charges	Mr. Salim Daginawala	Director	4,237	NIL

## ANNEXURE - I

### FORM AOC-2

Kothari Jewellers	Election Enrollment Charges	Mr. Vardhaman Kothari	Director	4,237	NIL
Bhima Jewellery	Election Enrollment Charges	Dr. B. Govindan	Director	4,237	NIL
P. M. Shah & Co. Jewellers Pvt. Ltd.	Election Enrollment Charges	Mr. Dinesh Jain	Director	4,237	NIL
Bangalore Refinery Private Ltd.	Purchase of Lucky Lakshmi Prizes	Mr. Suresh I. Dhruv	Director	1,97,89,712	NIL
Master Chain Private Limited	Purchase of Lucky Lakshmi Prizes	Mr. Madan Kothari	Director	1,96,76,959	NIL



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of All India Gem & Jewellery Domestic Council**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the standalone financial statements of All India Gem & Jewellery Domestic Council ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Income and Expenditure and statement of cash flows for the year ending on 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its surplus of income over expenditure 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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

### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India,

## INDEPENDENT AUDITOR'S REPORT

including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are



## INDEPENDENT AUDITOR'S REPORT

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

From the matters communicated with those charged with governance, we did not identify any matters that were of such significance in the audit of the financial statements for the financial year ended March 31, 2025, that they would be considered key audit matters. Accordingly, no such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory

1. This report does not include statement on matters specified in paragraph 3 and 4 of the Companies (Auditors Report) Order 2020 issued by the Central Government of India in terms of Sec. 143 (11) of the Companies Act, 2013 as the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Income and Expenditure, and the 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.

## INDEPENDENT AUDITOR'S REPORT

- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g. In our opinion, and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements as per Note 3.4 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and accordingly there is no applicability for making any provision for the same.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
  - c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and (b) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the





## INDEPENDENT AUDITOR'S REPORT

provisions of section 123 of the Companies Act, 2013.

- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Mahendra Zaveri & Co.  
Chartered Accountants

Mahendra Zaveri Proprietor  
Membership No.: 043794  
Firm's Registration No.: 105777W UDIN:  
Place: Mumbai Date: 09/09/2025

## **Annexure “A” to the Auditors’ Report**

### **Report on 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 All India Gem & Jewellery Domestic Council as of 31st March 2025 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 the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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



## **Annexure “A” to the Auditors’ Report**

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 the 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 may 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 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Mahendra Zaveri & Co.**  
**Chartered Accountants**

**Mahendra Zaveri**  
**(Proprietor)**  
**Membership No.: 043794**  
**Firm’s Registration No.: 105777W**  
**UDIN:**  
**Place: Mumbai**  
**Date:09/09/2025**

## BALANCE SHEET

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999				
(Rupees in Lakhs)				
Balance Sheet as at 31st March, 2025		Note	2025	2024
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital			-	-
(b) Reserves and surplus	1		2010.55	1915.62
(c) Money received against share warrants			-	-
<b>2 Share application money pending allotment</b>			-	-
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings			-	-
(b) Deferred tax liabilities (Net)			-	-
(c) Other Long term liabilities	2		0.62	0.78
(d) Long-term provisions			-	-
<b>4 Current liabilities</b>				
(a) Short-term borrowings			-	-
(b) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and				
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3		64.78	62.31
(c) Other current liabilities	4		2925.44	2227.90
(d) Short-term provisions	5		81.44	49.87
<b>TOTAL</b>			<b>5082.83</b>	<b>4256.49</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment and Intangible Assets	6			
(i) Property Plant & Equipment			12.90	10.62
(ii) Intangible assets			5.20	15.68
(iii) Capital work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non-current investments	7		100.00	100.00
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances	8		29.29	35.37
(e) Other non-current assets	9		188.56	132.31
<b>2 Current assets</b>				
(a) Current investments			-	-
(b) Inventories			-	-
(c) Trade receivables	10		270.21	213.71
(d) Cash and cash equivalents	11		1968.19	1460.60
(e) Short-term loans and advances	12		1045.58	988.39
(f) Other current assets	13		1462.89	1299.81
<b>TOTAL</b>			<b>5082.83</b>	<b>4256.49</b>
Significant Accounting Policies & Notes to Accounts	18			
<p>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</p> <p>All India Gem &amp; Jewellery Domestic Council For &amp; on Behalf of the Board</p> <p>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</p> <p>Rajesh Rokde DIN-09652131 Chairman Place: Mumbai Date: 09/09/2025</p> <p>Madan Kothari DIN-00186498 Director Place: Mumbai Date: 09/09/2025</p>				



## STATEMENT OF INCOME AND EXPENDITURE

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999				
(Rupees in Lakhs)				
Statement of Income and Expenditure for the year ended 31st March, 2025		Note	2025	2024
I.	Revenue from operations	14	5627.56	6599.64
II.	Other income	15	102.73	60.33
III.	<b>Total Income (I + II)</b>		5730.29	6659.97
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	405.91	372.77
	Finance costs		-	-
	Depreciation and amortization expense	6	15.07	10.21
	Other expenses	17	5214.38	6211.84
	<b>Total expenses</b>		5635.35	6594.82
V.	Surplus of Income over Expenditure before exceptional and extraordinary items and tax (III-IV)		94.93	65.15
VI.	Exceptional items		-	-
VII.	Surplus of Income over Expenditure before extraordinary items and tax (V - VI)		94.93	65.15
VIII.	Extraordinary Items		-	-
IX.	Surplus of Income over Expenditure before tax (VII- VIII)		94.93	65.15
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) for the period from continuing operations (IX-X)		94.93	65.15
XII	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Surplus of Income over Expenditure/(Surplus of Expenditure over Income) for the period (XI + XIV)		94.93	65.15
XVI	Earnings per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-
	Significant Accounting Policies & Notes to Accounts	18		
<p>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</p> <p style="text-align: right;">All India Gem &amp; Jewellery Domestic Council For &amp; on behalf of the Board</p> <div style="display: flex; justify-content: space-between;"> <div> <p>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</p> </div> <div> <p>Rajesh Rokde DIN-09652131 Chairman Place: Mumbai Date: 09/09/2025</p> </div> <div> <p>Madan Kothari DIN-00186498 Director</p> </div> </div>				

## CASH FLOW STATEMENT

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999		(Rupees in Lakhs)	
Cash Flow Statement for the Year ended 31st March,		2025	2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / ( Loss ) before Tax and prior period items	94.93	65.15
Add/Less:	Interest (Net)	(73.66)	(59.18)
	Depreciation	15.07	10.21
		(58.60)	(48.97)
	Operating profit before working Capital	36.33	16.18
	(Increase)/Decrease in Trade & Other Receivable	(326.94)	157.94
	Increase/(Decrease) Trade Payable, Current Liabilities & Provision	731.40	(357.71)
		404.46	(199.77)
	Cash Generated from Operations	440.80	(183.59)
	Tax paid	-	-
	Cash Flow Before Extraordinary Items	440.80	(183.59)
	Extra ordinary Items / Adjustments (Prior Period Item)	-	-
	Cash Flow After Extraordinary Items	440.80	(183.59)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(Purchase) / Sale of Fixed Assets (Net)	(6.86)	(23.48)
	Interest Received	73.74	59.50
	Net Cash Used for Investing Activities	66.88	36.03
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Capital Corpus Account	-	-
	Interest paid	(0.08)	(0.32)
	Net cash From Financing Activities	(0.08)	(0.32)
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	507.60	(147.88)
	<b>Cash and Cash Equivalents (OPENING BALANCE)</b>	1460.60	1608.48
	<b>Cash and Cash Equivalents (CLOSING BALANCE)</b>	1968.19	1460.60
		507.60	(147.88)
<p>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</p> <p>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</p>		<p>All India Gem &amp; Jewellery Domestic Council For &amp; on behalf of the Board</p> <p>Rajesh Rokde DIN-09652131 Chairman</p> <p>Madan Kothari DIN-00186498 Director</p> <p>Place: Mumbai Date: 09/09/2025</p>	





## SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

### 1 Reserves & Surplus

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
a.	Capital Corpus Account		
	Opening Balance	2721.05	2721.05
	Closing Balance	2721.05	2721.05
b.	Surplus		
	Opening balance	(805.43)	(870.58)
Add:	Surplus of Income over Expenditure for the current year	94.93	65.15
	Closing Balance	(710.50)	(805.43)
<b>Total (a + b )</b>		<b>2010.55</b>	<b>1915.62</b>

### 2 Other Long term liabilities

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Sundry creditors for Indirect expenses	0.62	0.78
<b>Total</b>		<b>0.62</b>	<b>0.78</b>

### 3 Trade Payables

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Trade Payables for Direct expenses	64.78	62.31
<b>Total</b>		<b>64.78</b>	<b>62.31</b>

### 4 Other Current Liabilities

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Other payables</u>		
1	Sundry creditors for Indirect expenses	4.05	3.88
2	Advances received	2240.96	1760.70
3	Duties & Taxes	176.30	33.17
4	GJF Relief Fund	34.00	34.00
5	GJS Show security deposit	468.32	393.15
6	Payable To Staff	1.82	3.00
<b>Total</b>		<b>2925.44</b>	<b>2227.90</b>

### 5 Short Term Provisions

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Others</u>		
a.	Expenses payable	81.44	49.87
<b>Total</b>		<b>81.44</b>	<b>49.87</b>

## SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

**6 Fixed Assets**

Sr. No.	Particulars	Gross Block		Accumulated Depreciation			Net Block	
		As at 31st March 2024	Additions/ (Disposals)	As at 31st March 2025	As at 31st March 2024	Depreciation charge for the year	As at 31st March 2025	As at 31st March 2024
a	<u>Tangible Assets</u>							
	Furniture & Fixture	3.12	0.00	3.12	2.45	0.15	0.52	0.67
	Electrical Fittings	10.00	0.00	10.00	9.50	0.00	0.50	0.50
	Office Equipment	19.43	2.08	21.51	16.37	1.30	3.84	3.06
	Computer	54.80	4.78	59.58	48.40	3.14	8.04	6.39
	<b>Total (a)</b>	87.35	6.86	94.21	76.72	4.58	12.90	10.62
b	<u>Intangible Assets</u>							
	Software	8.97	0.00	8.97	8.52	0.00	0.45	0.45
	Website	30.38	0.00	30.38	15.15	10.48	4.75	15.24
	<b>Total (b)</b>	39.35	0.00	39.35	23.67	10.48	5.20	15.68
	<b>Total (a + b)</b>	126.70	6.86	133.56	100.39	15.07	18.11	26.31
	Previous Year	103.23	23.48	126.70	90.18	10.21	26.31	13.05



## SCHEDULES TO BALANCE SHEET

7 Details of Non - Current Investments												
Other Investments												
	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units (in lakhs)		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			As at 31 March 2025	As at 31 March 2024			As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Equity Instruments The Gems & Jewellery Skill Council of India	Associate	10.00	10.00	Unquoted	Fully paid	36.36%	36.36%	100.00	100.00	Yes	
(b)	Investments in Preference Shares											
(c)	Investments in Government or Trust securities											
(d)	Investments in Debentures or Bonds											
(e)	Investments in Mutual Funds											
(f)	Investments in partnership firms											
(g)	Other non-current investments (specify nature)											
	Total		10.00	10.00					100.00	100.00		

## SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

<b>8 Long Term Loans and Advances</b>			(Rupees in Lakhs)	
<b>Particulars</b>			<b>As on 31st March,</b>	
			<b>2025</b>	<b>2024</b>
	<u>Security Deposits</u>			
	Advances Recoverable		29.29	35.37
	<b>Total</b>		29.29	35.37
<b>9 Other Non-current Assets</b>			(Rupees in Lakhs)	
<b>Particulars</b>			<b>As on 31st March,</b>	
			<b>2025</b>	<b>2024</b>
a.	<u>Security Deposits</u>			
	Unsecured, considered good		83.65	69.72
b.	<u>Long Term Trade Receivables</u>		-	-
	(a) Secured, considered good		104.91	62.59
	<b>Total</b>		188.56	132.31



## SCHEDULES TO BALANCE SHEET

## All India Gem &amp; Jewellery Domestic Council

CIN:U91990MH2005NPL154999

10 Trade Receivables ageing schedule as at 31st March, 2025		(Rupees in Lakhs)					
Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables -considered good	214.33	55.87	44.50	15.92	44.48	375.12
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii)	Disputed trade receivables -considered good	-	-	-	-	-	-
(iv)	Disputed trade receivables -considered doubtful	-	-	-	-	-	-
Trade Receivables ageing schedule as at 31st March, 2024		(Rupees in Lakhs)					
Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables -considered good	178.51	35.19	23.35	1.34	37.90	276.30
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii)	Disputed trade receivables -considered good	-	-	-	-	-	-
(iv)	Disputed trade receivables -considered doubtful	-	-	-	-	-	-
10A Trade Receivable stated above include those due by:		(Rupees in Lakhs)					
Particulars		As on 31st March,					
		2025	2024				
1	Private Company in which director is a member /director	14.75	5.35				
2	Master Chain Pvt Ltd	6.06	-				
3	Unique Chains Pvt Ltd	0.23	0.43				
4	Aabhushan India Pvt. Ltd.	0.00	0.24				
5	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.01	0.00				
Bangalore Refinery Private Ltd.		21.05	6.02				
Total							

## SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

<b>11 Cash and cash equivalents</b>			
(Rupees in Lakhs)			
<b>Particulars</b>		<b>As on 31st March,</b>	
		<b>2025</b>	<b>2024</b>
a.	Balances with banks	489.80	246.96
b.	Cash on hand	3.92	2.78
c.	Fixed deposits with banks*	1474.48	1210.86
<b>Total</b>		1968.19	1460.60
* Fixed deposits with banks include deposits of Rs.7,91,637/- . [Previous year Rs. 7,32,662/-] with maturity of more than 12 months.			
<b>12 Short-term loans and advances</b>			
(Rupees in Lakhs)			
<b>Particulars</b>		<b>As on 31st March,</b>	
		<b>2025</b>	<b>2024</b>
	<b>Others</b>		
	<u>Unsecured , Considered good</u>		
a.	Advances to staff	7.93	6.52
b.	Advances for shows	-	0.05
c.	Advances recoverable	1037.65	981.82
<b>Total</b>		1045.58	988.39
<b>13 Other current assets</b>			
(Rupees in Lakhs)			
<b>Sr. No</b>	<b>Particulars</b>	<b>As on 31st March,</b>	
		<b>2025</b>	<b>2024</b>
1	GST Advance	351.22	223.10
2	GST Refund	41.03	69.01
3	Expenses-PMI	0.00	0.17
4	Forex Card	0.86	1.07
5	Imprest Account	4.86	4.05
6	Input GST Credit Unutilised as per Rule 42	119.06	128.87
7	<u>Refunds adjusted agaist outstanding demand:</u>		-
	Income Tax A.Y. 2012-13	2.76	2.76
	Income Tax A.Y. 2013-14	23.50	23.50
	Income Tax A.Y. 2014-15	15.57	15.57
8	Income Tax Paid A Y 11-12	13.56	13.56
9	Income tax Paid A Y 12-13	12.00	12.00
10	Income Tax Paid A.Y. 15-16	30.55	30.55
11	Income Tax Paid A.Y. 16-17	12.15	12.15
12	Income Tax Paid A.Y. 17-18	4.11	4.11
13	Interest Accrued on Fixed Deposit [HDFC]	8.32	6.22
14	Prepaid Expenses	12.28	10.34
15	Prepaid Insurance	5.00	5.00
16	Service Tax Refund	3.66	3.66
17	Tax deducted at source	742.24	724.68
18	IJSF Unclaimed Prizes	60.03	9.45
19	TCS	0.14	-
<b>Total</b>		1462.89	1299.81





## SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999			
<b>14 Revenue from Operations</b>			
(Rupees in Lakhs)			
Particulars		As on 31st March,	
		2025	2024
Other operating revenues		5627.56	6599.64
<b>Total</b>		<b>5627.56</b>	<b>6599.64</b>
<b>15 Other Income</b>			
(Rupees in Lakhs)			
Particulars		As on 31st March,	
		2025	2024
1	Interest Income on Fixed Deposits	63.85	59.44
2	Interest on Income Tax Refund	9.90	0.07
3	Discount Received	-	0.26
4	Election Entrollment Fees	0.59	0.00
5	Sundry Balance Written off	28.32	0.57
6	Round Off	0.07	-
<b>Total</b>		<b>102.73</b>	<b>60.33</b>
<b>16 Employee Benefits Expense</b>			
(Rupees in Lakhs)			
Particulars		As on 31st March,	
		2025	2024
1	Salaries and incentives	369.66	338.46
2	Staff welfare expenses	12.11	13.34
3	Gratuity	8.22	16.33
4	Leave Encashment	15.92	4.64
<b>Total</b>		<b>405.91</b>	<b>372.77</b>
<b>17 Other expenses</b>			
(Rupees in Lakhs)			
Sr. No.	Particulars	As on 31st March,	
		2025	2024
1	Administration charges	0.44	0.34
2	Annual Maintenance Contract Expenses	0.23	1.70
3	Advertisement & Promotion Charges	296.78	507.29
4	Audit Fees	4.50	4.00
5	Bad Debts	41.25	-
6	Bank charges	1.32	1.64
7	Books & Periodicals	1.20	0.07
8	Branding Expenses	59.84	82.48
9	Cashfree Charges	5.75	5.06
10	Master of Ceremonies Expenses	43.62	102.87
11	Commission and brokerage charges	0.02	1.25
12	Computer Expenses	8.97	7.11
13	Excess Accrued Interest w/off	0.00	2.81
14	Designing Expenses	0.83	0.55
15	Diwali Expenses	2.96	3.01
16	Electricity Charges	3.84	71.91
17	Event Expenses	826.60	1120.45
18	Exchange Fluctuation loss	0.00	0.14
19	Exhibition Expenses	10.45	4.82
20	Food & Beverage	327.50	422.80

## SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999			
(Rupees in Lakhs)			
Sr. No.	Particulars	As on 31st March,	
		2025	2024
21	Fire & Rescue Services	15.42	14.13
22	Filing Fees	0.10	0.11
23	GST Fees	0.05	0.06
24	Godown Rent	2.18	2.03
25	Hotel Expenses	1013.95	759.36
26	Input GST Credit Unutilized As Per GST	56.63	-
27	Insurance charges	18.08	25.06
28	Interest on TDS	0.08	0.32
29	Legal & Professional Fees	89.61	136.89
30	Liasioning Expenses	14.50	15.25
31	Loading & Unloading charges	-	0.01
32	Locker Rent	0.05	0.05
33	Material and Memento's expenses	13.93	17.00
34	Meeting Expenses	0.04	0.10
35	Membership Expenses	2.77	0.14
36	Miscellaneous Expense	0.09	0.02
37	Office Expenses	6.84	5.95
38	Office Repairs and Maintenance	1.64	0.55
39	Parking Expenses	8.09	5.00
40	Permission Charges	2.69	16.77
41	Postage & Courier	34.50	15.34
42	Printing & Stationery	56.30	32.07
43	Prior Period Expense	0.19	2.37
44	Prize Winners	537.57	621.09
45	Profession Tax	0.03	0.03
46	Professional Charges-Out of Pocket Expense	0.58	1.11
47	Promotion & Temporary Staff Expenses	93.57	77.51
48	Refreshment expenses	1.68	1.90
49	Rent & Damages	58.61	44.59
50	Security Expenses	198.34	172.07
51	SMS & Email Charges	11.58	24.50
52	Society Maintenance	0.14	-
53	Sponsorship Charges	17.00	3.00
54	Telephone & Internet Charges	4.79	13.11
55	Transportation Charges	0.49	-
56	Travelling and Conveyance	360.27	249.67
57	Venue & Banquet Charges	802.45	1172.33
58	Videography and Photography Charges	29.32	9.45
59	Website & Software charges	52.18	33.81
60	Write-Off Balances	0.00	0.20
61	Coupon Offerings	69.29	398.60
62	Lanyards Exps	2.16	-
63	Razorpay Charges	0.55	-
<b>Total</b>		<b>5214.38</b>	<b>6211.84</b>
<b>17A Payments to the auditor (excluding Service Tax/GST):</b>			
(Rupees in Lakhs)			
Sr. No.	Particulars	As on 31st March,	
		2025	2024
a	as Auditor	4.50	4.00
b	for taxation matters	3.65	3.65

## SIGNIFICANCE OF ACCOUNTS

### 18. Significant accounting policies and Notes forming part of the financial statements for the year ended 31st March 2025

#### 1. Corporate information:

The main object of the company is to promote, aid, help, assist and encourage the advancement and furtherance of domestic trade within India related to Gems & Jewellery Sector, including pearls, coloured gemstones, diamonds, synthetic stones, costume / fashion jewellery, Gold and other precious metals by providing all types of information, research, training, exhibitions, events, platform and knowledge to the manufacturers and traders in jewellery of all of types, size and varieties, its industry trade and commerce with the aim of creating a healthy atmosphere amongst the members without any motive of making profit.

#### 2. Significant accounting policies:

2.1 Basis of accounting and preparation of financial statements. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 2.2 Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### 2.3 Inventories:

There are no inventories. Consumables like stationery items are treated as revenue expenses during the year and therefore inventory is not maintained.

#### 2.4 Revenue recognition:

Revenue earned is recognized in the books when there is reasonable certainty in collection thereof and in cases of reasonable uncertainty its recognition is postponed till ultimate collection.

Receipts / Donations towards the corpus, if any, are capitalised and accounted on the date of receipt. Interest income is accounted on accrual basis.

#### 2.5 Other Income:

Other Interest is recognised on proportionate basis taking into account the amount outstanding and the effective rate applicable.

#### 2.6 Property, Plant and Equipment:

1. Consequent to the enactment of the Companies Act, 2013 the company has provided

## SIGNIFICANCE OF ACCOUNTS

for depreciation over the balance of useful lives of the assets on written down value method on best estimates keeping in mind the information available with the company. The management has determined the life of various assets set out in Schedule II of the said act, as being fairly representative.

2. Depreciation on tangible fixed assets has been provided on Written Down value (WDV) basis using the rates based on useful lives provided in Schedule II of Companies Act, 2013. The company has used the following useful life to provide depreciation on its fixed assets:

Particulars	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years
Software	6 years

### 2.7 Foreign currency transactions and translations:

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year-end, monetary items denominated in foreign currency and forward exchange contracts are reported using closing rates of exchange. Exchange differences arising thereon and on realization/ payment of foreign exchange are accounted, in the relevant year, as income or expense.

### 2.8 Investments:

Current Investments are carried at the lower of cost or quoted/ fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary.

### 2.9 Employee Retirement benefits:

1. The Company contributes towards Provident Fund which is defined contribution retirement benefit plan for eligible employees. Liability in respect thereof is determined on the basis of contribution as required to be made under the statutes/rules.
2. Gratuity liability, a defined benefit scheme, and provision for compensated absences are accrued and provided on actual basis.

### 2.10 Taxes on Income:

1) Provision for Income Tax, if any, comprising of current tax and deferred tax, is made on the basis of results of the year. Deferred tax resulting from timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the Balance Sheet date.

2) Since the company is a company registered under Section 12AA of Income Tax Act, 1961, claiming exemption under section 11 of the Act, liability for Income Tax does not arise, hence no such provision is made by the company.

### 2.11 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the



## SIGNIFICANCE OF ACCOUNTS

amount of the obligation. A contingent liability is disclosed when the Company has a possible and present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are not recognized in the financial statement.

### 2.12 Leases:

Lease expense is recognised by the company on an accrual basis in its financial statement. The company has entered into an operating lease arrangement for an office property. The lease payment recognised as expenditure in Income & Expenditure A/c amounts to Rs. 129.03 Lakhs.

### Future Lease Payment:

(Rupees in Lakhs)

Not later than one year	54.75
Later than one year but not later than five years	74.27
Later than five years	-
Total Expected Future Lease Payment	129.03

## 3. Notes forming part of Financial Statements for the year ended 31st March 2025.

### 3.1 Related Party Disclosures:

Related Parties disclosures for the year ended March 31, 2025

#### 1. Enterprise where control exists

1. GJF Events & Promotions Federation (Board-controlled subsidiary).
2. GJF Gem and Jewellery Skill Private Limited (Board controlled subsidiary).

#### 2. Associates of Company (Share Holding of 36.36%)

1. The Gems & Jewellery Skill Council of India.

#### 3. Details of Related Parties

a) Directors (including Partners/Proprietors) as on 31st March 2025.

1	Mr. Madan Kothari
2	Mr. Sahil Mehra
3	Mr. Saiyam Mehra
4	Mr. Rajesh Soni
5	Dr. Ravi Kapoor
6	Mr. Amit Jindal
7	Mr. Amit Kumar Soni
8	Mr. Ashish Pethe
9	Mr. Avinash Gupta
10	Mr. Dinesh Jain
11	Mr. Kamal Singhania

## SIGNIFICANCE OF ACCOUNTS

12	Mr. Ketan Choksi
13	Mr. Mohanlal Jain
14	Mr. Nilesh S. Shobhawat
15	Mr. Rajesh Rokde
16	Mr. Ravi Prakash Agarwal
17	Mr. Salim Daginawala
18	Mr. Sunil Poddar
19	Mr. Suyash Agrawal
20	Mr. Vardhaman Kothari
21	Dr. B. Govindan
22	Mr. Pratap Kamath
23	Mr. Siddhartha Sawansukha
24	Mr. Gurjeet Singh
25	Mr. S. Abdul Nazar
26	Mr. Suresh I.Dhruv
27	Mr. Samar Kumar De
28	Mr. Sourav Roy
29	Mr. H.M. Sultan Mohideen
30	Mr. Ashok Kumar Jain
31	Mr. Rupesh Tambi

b) Key Managerial Personnel as on 31st March 2025

1 KhushbooGurbuxani	Company Secretary
---------------------	-------------------

c) Enterprises over which Board of Directors are able to exercise significant influence and with whom transactions have taken place during the year.

1	Master Chain Private Limited
2	Mehra Sons
3	Unique Chains Pvt. Ltd.
4	R K Bracelets Pvt Ltd
5	Kays Jewels Pvt. Ltd.
6	Jindals Abhushan Bhandar Private Limited
7	Kik Jewells Pvt. Ltd.
8	Waman Hari Pethe Jewellers
9	Mamraj Musadilal Jewellers

## SIGNIFICANCE OF ACCOUNTS

10	P. M. Shah & Co. Jewellers Pvt. Ltd.
11	Aabhushan India Pvt. Ltd.
12	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)
13	Lalchand Hastimal Jewellers
14	Rajmudra Jewellers
15	Rokde Jewellers Limited
16	Raghunandan Prasad Sarraf (P) Ltd.
17	Jafarbai Salehbhai Dagainawala
18	Shree Jee Jewellers Pvt.Ltd.
19	R.V. Agrawal & Sons
20	Kothari Jewellers
21	Bhima Jewellery
22	Abaran Timeless Jewellery (P) Ltd
23	Sawansukha Jewellers Pvt. Ltd.
24	Star Jewellers
25	Koickal Jewellers
26	Bangalore Refinery Private Ltd.
27	Guinea Emporium
28	Radha Gobindo Roy Jewellers
29	Sultan
30	K.L. Tambi & Sons.
31	Shree Laxmi Jewellery Pvt.Ltd.

d) Transactions with the related parties and key managerial personnel during the period 01/04/2024 to 31/03/2025:

(Rupees in Lakhs)

Sr. No	Nature of Transactions	For the period 01/04/2024 to 31/03/2025
	<b>Revenue:</b>	
<b>1</b>	<b>Participation Charges</b>	
	Kays Jewels Pvt. Ltd.	2.53
	Jindals Abhushan Bhandar Private Limited	0.02
	Kik Jewells Pvt. Ltd.	4.93
	Waman Hari Pethe Jewellers	25.77

## SCHEDULES TO BALANCE SHEET

	Mamraj Musadilal Jewellers	12.80
	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.73
	Aabhushan India Pvt. Ltd.	10.00
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jew-els Pvt. Ltd.)	3.02
	Master Chain Private. Limited.	82.63
	Lalchand Hastimal Jewellers	0.55
	Rajmudra Jewellers	0.02
	Rokde Jewellers Limited	5.24
	R K Bracelets Pvt Ltd	47.59
	Raghunandan Prasad Sarraf (P) Ltd.	0.55
	Mehra Sons	38.91
	Unique Chains Pvt. Ltd.	117.25
	Jafarbhai Salehbhai Dagainawala	0.05
	Shree Jee Jewellers Pvt.Ltd.	9.83
	R.V. Agrawal & Sons	0.02
	Kothari Jewellers	2.53
<b>2</b>	<b>Advertisement Charges</b>	
	Unique Chains Pvt. Ltd.	0.60
<b>3</b>	<b>Administration Charges</b>	
	Waman Hari Pethe Jewellers	0.18
	Bhima Jewellery	0.10
	Kik Jewells Pvt. Ltd.	0.12
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jew-els Pvt. Ltd.)	0.26
	Abaran Timeless Jewellery (P) Ltd	0.20
	R K Bracelets Pvt Ltd	0.14
	Sawansukha Jewellers Pvt. Ltd.	0.21
	Kays Jewels Pvt. Ltd.	0.20
<b>4</b>	<b>Membership</b>	
	Koickal Jewellers	0.05
	R V Agrawal & Sons	0.10
	Star Jewellers	0.05



## SIGNIFICANCE OF ACCOUNTS

<b>5</b>	<b>Sponsorship Charges</b>	
	Waman Hari Pethe Jewellers	1.00
	Master Chain Private. Limited.	0.50
	R K Bracelets Pvt Ltd	4.50
	Mehra Sons	0.50
	Shree Jee Jewellers Pvt.Ltd.	1.00
	Bangalore Refinery Private Ltd.	1.50
	Unique Chains Pvt. Ltd.	14.75
<b>6</b>	<b>Election Enrolment Fees</b>	
	Waman Hari Pethe Jewellers	0.35
	Aabhushan India Pvt. Ltd.	0.05
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)	0.05
	Lalchand Hastimal Jewellers	0.05
	Rokde Jewellers Limited	0.10
	Raghunandan Prasad Sarraf (P) Ltd.	0.05
	Kothari Jewellers	0.09
	Guinea Emporium	0.04
	Radha Gobindo Roy Jewellers	0.04
	Mamraj Musadilal Jewellers	0.04
	Jindals Abhushan Bhandar Private Limited	0.04
	Star Jewellers	0.04
	Sultan	0.04
	Jafarbhai Salehbhai Daginawala	0.04
	Kays Jewels Pvt.Ltd.	0.10
	Bhima Jewellery	0.04
	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.04
	<b>Expenses:</b>	
<b>7</b>	<b>Reimbursement / Purchase / Service - Exps.</b>	
	Kik Jewels Pvt.Ltd.	0.09
	Guinea Emporium	0.13
	Jindals Abhushan Bhandar Private Limited	0.08
	Star Jewellers	0.08
	Sultan	0.08
	Khushboo P. Gurbuxani	3.21

## SCHEDULES TO BALANCE SHEET

	Rokde Jewellers Limited	0.04
	Mamraj Musadilal Jewellers	0.13
<b>8</b>	<b>Momentos / Prize Winners:</b>	
	Bangalore Refinery Private Ltd.	197.90
	Master Chain Private Limited	196.77
<b>9</b>	<b>Salaries:</b>	
	Khushboo P. Gurbuxani	18.79

Directors at serial numbers 1 to 7, 9, 14 to 20, 22 to 24 and 27 to 31 [in 3(a) above] were appointed w.e.f. 31st December 2024, and Directors at serial numbers 8, 10 to 13, 21, 25 and 26 [in 3(a) above] retired w.e.f. 31st December 2024. Accordingly, transactions with related concerns prior to the date of appointment and subsequent to the date of retirement do not qualify as related party transactions under the applicable accounting standards. Nevertheless, for the sake of completeness, the above table presents transactions for the entire year.

## e) Balance with Related Parties

(Rupees in Lakhs)

Sr. No	Name	Amount
1	Amount due from - as at March 31, 2025	
	Master Chain Private. Limited.	13.82
	AUnique Chains Pvt. Ltd.	1.32
	Waman Hari Pethe Jewellers	0.004
	Aabhushan India Pvt. Ltd.	0.23
2	Amount due to - as at March 31, 2025	
	Rokde Jewellers Limited	0.28
	Shree Jee Jewellers Pvt.Ltd.	1.60
	Mamraj Musadilal Jewellers	9.01
	Kays Jewels Pvt.Ltd.	0.04
	Kik Jewels Pvt.Ltd.	6.96
	Sawansukha Jewellers Pvt. Ltd.	3.66
	Radha Gobindo Roy Jewellers	0.005
	K.L. Tambi & Sons.	0.01
	Mehra Sons	22.71
	Kothari Jewellers	0.06
	R K Bracelets Pvt Ltd	13.53

## SIGNIFICANCE OF ACCOUNTS

	Waman Hari Pethe Jewellers	0.17
	Narayan Jewellers (A Division of Ambalal Chaturbhai Jewels Pvt. Ltd.)	0.29
	Bangalore Refinery Private Ltd.	0.34

3.2 Additional Information as required by Paragraph 2 of the General Instructions for Preparation of Consolidation Financial Statements to Schedule III to the Companies Act, 2013.

Name of the entity in the Parent Company	Net Assets i.e. total Assets minus total liabilities		Share of Profit or loss	
	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)
Parent				
All India Gems & Jewellery Domestic Council	98.91%	2010.55	100.67	94.93
Subsidiaries				
GJF Events & Promotion Federation	1.09%	22.15	(0.67)%	(0.63)
GJF Gem and Jewellery Skill Foundation	-	-	-	-

\*GJF Gem and Jewellery Skill Private Limited was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies Maharashtra on 30th August 2021.

### 3.3 Form A0C-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of the subsidiary:

Part 'A' Subsidiary

## SCHEDULES TO BALANCE SHEET

(Rupees in Lakhs)

Sr. No	Name of the Subsidiary Company	GJF Events & Promotion Federation	
1	Reporting period for the subsidiary concerned	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
2	Share Capital	-	-
3	Reserves & Surplus	22.14	22.78
4	Total Assets	22.89	23.50
5	Total Liabilities	0.74	0.71
6	Investments	-	-
7	Turnover	-	-
8	Profit / (Loss) before Taxation	(0.63)	(0.68)
9	Provision for taxation	-	-
10	Excess Tax provision reversed	-	-
11	Profit / (Loss) after Taxation	(0.63)	(0.68)
12	Proposed Dividend	-	-
13	% of Shareholding	-	-
a	Name of subsidiaries which are yet to commence operation – GJF Gem and Jewellery Skill Foundation		
b	Names of the subsidiaries which have been liquidated or sold during the year - None		

## 3.4 Contingent Liabilities and Commitments (to the extent not provided for:-

Contingent Liability		As at 31.3.2025
Income Tax demands disputed in appeals before CIT (Appeal), Mumbai.		Rupees in Lakhs
A	Pertaining to Assessment Year 2014-15 (FY 2013-14) (incl. interest Rs. 3,57,687/-)	14.42
B	Pertaining to Assessment Year 2017-18 (FY 2016-17) (incl. interest Rs. 5,09,289/-)	20.53
Total		34.95

3.5 The Company's appeals for Assessment Years 2011-12, 2012-13, 2013-14, 2015-16, and 2016-17 have been decided entirely in its favour. The rectification proceedings for Assessment Year 2020-21 have also been concluded in favour of the Company.

Orders giving effect to the appellate decisions have been issued for Assessment Years 2011-12 and 2013-14, while the rectification order for Assessment Year 2020-21 has also been passed, resulting in refunds (including interest) as disclosed below, which are yet to be received.

Orders giving effect to the favourable appeal decisions for Assessment Years 2012-13, 2015-16, and 2016-17 are still pending. However, for Assessment Year 2015-16, the Income Tax Department has filed a further appeal before the Income Tax Appellate Tribunal (ITAT), which remains pending as of the reporting date.





## SIGNIFICANCE OF ACCOUNTS

(Rupees in Lakhs)

Sr. No.	Assessment year	Refund	Interest on refund	Total
1	2011-12	30.79	13.53	44.32
2	2013-14	55.35	31.59	86.94
3	2020-21	95.68	30.14	125.82
TOTAL		181.83	75.25	257.08

3.6 The company has obtained information from its suppliers regarding their registration status under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) as of March 31, 2025. On the basis of the information provided:

The principal amount and the interest due to suppliers registered under MSMED Act, 2006 details are as follows:

Name of Supplier	Amount billed	Amount outstanding as on 31/03/2025
A M Media House	0.21	-
Bankim Mehta & Associates	0.10	-
Bankim Mehta & Associates	0.10	-
K.C. Suthar & Company	0.40	-
Perfect Eventz	0.22	0.22
Total	1.04	0.22

The company has neither paid payment. The Company in its form filed with Ministry of Corporate Affairs (i.e. MSME Form1) has stated that delay in payment of invoice from supplier.

3.7 In the opinion of the Directors of the value stated in the Balance Sheet if realized in the ordinary course of business. Further, the balance of Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation and reconciliation, if any.

3.8 Ratio Analysis:

Sr. No.	Ratio	Numerator	Rupees in lakhs	Denominator	Rupees in lakhs	2025	2024
1	Current Ratio	Current Assets :	4746.87	Current Liabilities:	3071.66	1.55	1.69
		Trade Receivables	270.21	Trade Payables	64.78		
		Cash and Bank balances	1968.19	Outstanding Expenses	2925.44		
		Loans and Advances	1045.58	Other current liabilities	81.44		
		Other current assets	1462.89				
2	Debt Equity Ratio					NA	NA
3	Debt Service Coverage Ratio					NA	NA
4	Return on Equity Ratio					NA	NA
5	Inventory Turnover Ratio					NA	NA
6	Trade Receivables Turnover Ratio					NA	NA
7	Trade Payables Turnover Ratio					NA	NA
8	Net Capital Turnover Ratio					NA	NA
9	Net Profit Ratio	Net Profit:	94.93	Net Sales :	5627.56	0.02	0.01
		Profit After Tax	94.93	Revenue from	5627.56		
10	Return on Capital employed	EBIT:	94.93	Capital Employed:	2011.17	0.05	0.03
		Profit before Interest & Taxes	94.93	Total Assets-Current Liabilities	2011.17		
11	Return on Investment					NA	NA

**SCHEDULES TO BALANCE SHEET**

3.9 Undisclosed Income: The Company has not recorded or surrendered any income during the year in the income tax assessments under the Income Act, 1961, which has not been recorded in the books of account. Accordingly, there are no such transactions to be

3.10 Details of Crypto currency or Virtual currency: The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. Accordingly, no disclosures are required in the financial statements.

3.11 During the year, the company had no foreign currency transactions and, accordingly, no exchange gain or loss was incurred ₹0.14 lakhs, recognized in the Statement of Profit and Loss).

As at 31st March 2025, the Company does not have assets or liabilities outstanding.

3.12 Previous year's figures have been regrouped wherever necessary to confirm to current year's groupings.

For Mahendra Zaveri & Co.  
Chartered Accountants.  
Firm's Registration No.:105777W

For All India Gem & Jewellery Domestic Council

Mahendra Zaveri.  
Proprietor  
Membership No.: 043794  
UDIN:  
Place: Mumbai  
Date: 09/09/2025

Rajesh Rokde  
Chairman  
DIN-09652131

Madan Kothari  
Director  
DIN-00186498

Place: Mumbai  
Date: 09/09/2025



## **AUDITOR'S REPORT**

To,

**The Members of All India Gem & Jewellery Domestic Council**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of All India Gem & Jewellery Domestic Council, (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associate, comprising of the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Income and Expenditure, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at 31st March, 2025, and their consolidated surplus of income over expenditure and their consolidated 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

### **Emphasis of Matter**

We draw attention to Note 3.2 of the consolidated financial statements regarding the Subsidiary Company, GJF Gem & Jewellery Skill Private Limited, which since incorporation has not carried out any business operations and, as at March 31, 2025, has no assets, liabilities, income, or expenditure. The company was converted into a Private Limited Company on August 30, 2021. These conditions indicate the existence of material uncertainty about the subsidiary company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### **Other Information**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be

## AUDITOR'S REPORT

materially misstated.

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

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies, included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud



## AUDITOR'S REPORT

or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the Independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

From the matters communicated with those charged with governance, we did not identify any matters that were of such significance in the audit of the financial statements for the financial year ended March 31, 2025, that they would be considered key audit matters. Accordingly, no such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure

## AUDITOR'S REPORT

was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

### Other Matters

We audited the financial statements of one subsidiary, namely, GJF Events and Promotions Federation, whose financial statements reflect net assets of Rs. 22,14,906/- as at 31st March, 2025, total loss of Rs. (63,400/-) and net cash flows amounting to Rs. (71,700/-) for the year ended on that date, and in case of another subsidiary, GJF Gem & Jewellery Skill Private Limited, whose audited financial statements reflect total assets of Rs. NIL as at 31st March, 2025, total revenues of Rs. NIL and net cash flows amounting to Rs. NIL for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of deficit of Rs. (56,36,174/-) for the year ended 31st March, 2025, as considered in the consolidated financial statements, in respect of one associate, namely, The Gems & Jewellery Skill Council of India, whose financial statements have not been audited by us. The financial statements of the associate have been audited by other auditors whose reports have been furnished to us by the Management and our report in terms of subsection (3) and (11) of Section 143 of the Act, in so far it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted in the 'other matter' paragraph, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Income and Expenditure, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies, its associate company incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

## AUDITOR'S REPORT

(f) With respect to the adequacy of internal financial control over financial reporting and the operative effectiveness of such controls, refer to our separate report in “Annexure A” to the Standalone financial statements. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone Financial Statements only.

(g) In our opinion, and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable.

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer Note 3.4 to the consolidated financial statements.

ii. The Group and associate did not have any material foreseeable losses on longterm contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies, and associate companies incorporated in India.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company, associate companies and

joint ventures incorporated in India to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-

## AUDITOR'S REPORT

clause iv(a) and (b) contain any material misstatement.

v. The Holding Company, subsidiary companies and associate companies has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Mahendra Zaveri & Co.  
Chartered Accountants**

**Mahendra Zaveri  
Proprietor  
Membership No.: 043794  
Firm's Registration No.: 105777W  
Place: Mumbai  
Date: 09/09/2025**





## CONSOLIDATED BALANCE SHEET

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999				
(Rupees in Lakhs)				
Consolidated Balance Sheet as at 31st March,		Note	2025	2024
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital			-	-
(b) Reserves and surplus	1		2265.74	2115.09
(c) Money received against share warrants			-	-
<b>2 Share application money pending allotment</b>			-	-
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings			-	-
(b) Deferred tax liabilities (Net)			-	-
(c) Other Long term liabilities	2		0.98	1.15
(d) Long-term provisions			-	-
<b>4 Current liabilities</b>				
(a) Short-term borrowings			-	-
(b) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and				
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3		64.78	62.31
(c) Other current liabilities	4		2925.74	2228.20
(d) Short-term provisions	5		81.44	49.87
<b>TOTAL</b>			<b>5338.68</b>	<b>4456.62</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment and Intangible Assets	6			
(i) Property Plant & Equipment			12.90	10.62
(ii) Intangible assets			5.20	15.68
(iii) Capital work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non-current investments	7		333.04	276.68
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances	8		29.22	35.32
(e) Other non-current assets	9		188.56	132.31
<b>2 Current assets</b>				
(a) Current investments			-	-
(b) Inventories			-	-
(c) Trade receivables	10		270.21	213.71
(d) Cash and cash equivalents	11		1990.72	1483.84
(e) Short-term loans and advances	12		1045.58	988.39
(f) Other current assets	13		1463.25	1300.06
<b>TOTAL</b>			<b>5338.68</b>	<b>4456.62</b>
Significant Accounting Policies & Notes to Accounts	18			
<p>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</p> <p>All India Gem &amp; Jewellery Domestic Council For &amp; on Behalf of the Board</p> <p>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</p> <p>Rajesh Rokde DIN-09652131 Chairman Place: Mumbai Date: 09/09/2025</p> <p>Madan Kothari DIN-00186498 Director</p>				

## CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999				
(Rupees in Lakhs)				
Consolidated Statement of Income and Expenditure for the year ended 31st March,		Note	2025	2024
I.	Revenue from operations	14	5627.56	6599.64
II.	Other income	15	159.09	13.27
III.	<b>Total Income (I + II)</b>		5786.65	6612.91
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	405.91	372.77
	Finance costs		-	-
	Depreciation and amortization expense	6	15.07	10.21
	Other expenses	17	5215.02	6212.52
	<b>Total expenses</b>		5635.99	6595.50
V.	Surplus of Income over Expenditure before exceptional and extraordinary items and tax (III-IV)		150.66	17.42
VI.	Exceptional items		-	-
VII.	Surplus of Income over Expenditure before extraordinary items and tax (V - VI)		150.66	17.42
VIII.	Extraordinary Items		-	-
IX.	Surplus of Income over Expenditure before tax (VII- VIII)		150.66	17.42
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) for the period from continuing operations (IX-X)		150.66	17.42
XII	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Surplus of Income over Expenditure/(Surplus of Expenditure over Income) for the period (XI + XIV)		150.66	17.42
XVI	Earnings per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-
	Significant Accounting Policies & Notes to Accounts	18		
<div style="display: flex; justify-content: space-between;"> <div> <p><i>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</i></p> <p><i>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</i></p> </div> <div> <p><i>All India Gem &amp; Jewellery Domestic Council For &amp; on behalf of the Board</i></p> <div style="display: flex; justify-content: space-between;"> <div> <p><i>Rajesh Rokde DIN-09652131 Chairman</i></p> <p><i>Place: Mumbai Date: 09/09/2025</i></p> </div> <div> <p><i>Madan Kothari DIN-00186498 Director</i></p> </div> </div> </div> </div>				



## CONSOLIDATED CASH FLOW STATEMENT

All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999			
(Rupees in Lakhs)			
Consolidated Cash Flow Statement for Year ended 31st March,		2025	2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / ( Loss ) before Tax and prior period items	150.66	17.42
Add/Less:	Interest (Net)	(73.66)	(59.18)
	Depreciation	15.07	10.21
	Share in Profit/loss of Associates	-56.36	47.06
		(114.96)	(1.91)
	Operating profit before working Capital	35.70	15.51
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade & Other Receivable	(327.02)	157.85
	Increase/(Decrease) Trade Payable, Current Liabilities & Provision	731.40	(357.68)
		404.38	(199.83)
	Cash Generated from Operations	440.08	(184.32)
	Tax paid	-	0.00
	Cash Flow Before Extraordinary Items	440.08	(184.32)
	Extra ordinary Items / Adjustments (Prior Period Item)	-	-
	Cash Flow After Extraordinary Items	440.08	(184.32)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(Purchase) / Sale of Fixed Assets (Net)	(6.86)	(23.48)
	Interest Received	73.74	59.50
	Net Cash Used for Investing Activities	66.88	36.03
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Capital Corpus Account	-	-
	Interest paid	(0.08)	(0.32)
	Net cash From Financing Activities	(0.08)	(0.32)
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	506.88	(148.62)
	<b>Cash and Cash Equivalents (OPENING BALANCE)</b>	1483.84	1632.46
	<b>Cash and Cash Equivalents (CLOSING BALANCE)</b>	1990.72	1483.84
		506.88	(148.62)
<p>As per our report attached For Mahendra Zaveri &amp; Co. Chartered Accountants Firm's Registration No.:105777W</p> <p>All India Gem &amp; Jewellery Domestic Council For &amp; on behalf of the Board</p> <p>Mahendra Zaveri Proprietor Membership No.:043794 UDIN : Place: Mumbai Date: 09/09/2025</p> <p>Rajesh Rokde DIN-09652131 Chairman Place: Mumbai Date: 09/09/2025</p> <p>Madan Kothari DIN-00186498 Director</p>			

## CONSOLIDATED SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

### 1 Reserves & Surplus

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
a.	<u>Capital Corpus Account</u>		
	Opening Balance	2721.05	2721.05
		-	-
	Closing Balance	2721.05	2721.05
b.	<u>Surplus</u>		
	Opening balance	(605.96)	(623.38)
Add:	Surplus of Income over Expenditure for the current year	150.66	17.42
	Closing Balance	(455.31)	(605.96)
<b>Total (a + b )</b>		<b>2265.74</b>	<b>2115.09</b>

### 2 Other Long term liabilities

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Sundry creditors for Indirect expenses	0.98	1.15
<b>Total</b>		<b>0.98</b>	<b>1.15</b>

### 3 Trade Payables

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Trade Payables for Direct expenses	64.78	62.31
<b>Total</b>		<b>64.78</b>	<b>62.31</b>

### 4 Other Current Liabilities

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Other payables</u>		
1	Sundry creditors for Indirect expenses	4.35	4.18
2	Advances received	2240.96	1760.70
3	Duties & Taxes	176.30	33.17
4	GJF Relief Fund	34.00	34.00
5	GJS Show security deposit	468.32	393.15
6	Payable To Staff	1.82	3.00
<b>Total</b>		<b>2925.74</b>	<b>2228.20</b>

### 5 Short Term Provisions

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Others</u>		
	Expenses payable	81.44	49.87
<b>Total</b>		<b>81.44</b>	<b>49.87</b>



## CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council  
CIN:U91990MH2005NPL154999

### 6 Fixed Assets

Sr. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		As at 31st March 2024	Additions/ (Disposals)	As at 31st March 2025	As at 31st March 2024	Depreciation charge for the year	As at 31st March 2025	As at 31st March 2024	
a	<b>Tangible Assets</b>								
	Furniture & Fixture	3.12	0.00	3.12	2.45	0.15	0.52	0.67	
	Electrical Fittings	10.00	0.00	10.00	9.50	0.00	0.50	0.50	
	Office Equipment	19.43	2.08	21.51	16.37	1.30	3.84	3.06	
	Computer	54.80	4.78	59.58	48.40	3.14	8.04	6.39	
	<b>Total (a)</b>	87.35	6.86	94.21	76.72	4.58	12.90	10.62	
b	<b>Intangible Assets</b>								
	Software	8.97	0.00	8.97	8.52	0.00	0.45	0.45	
	Website	30.38	0.00	30.38	15.15	10.48	4.75	15.24	
	<b>Total (b)</b>	39.35	0.00	39.35	23.67	10.48	5.20	15.68	
	<b>Total (a + b)</b>	126.70	6.86	133.56	100.39	15.07	18.11	26.31	
	Previous Year	103.23	23.48	126.70	90.18	10.21	26.31	13.05	



## CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council  
CIN:U91990MH2005NPL154999

7 Details of Non - Current Investments  
Other Investments

(Rupees in Lakhs)											
Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units (in lakhs)		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
		As at 31 March 2025	As at 31 March 2024			As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024		
(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a) Investment in Equity Instruments The Gems & Jewellery Skill Council of India	Associate	10.00	10.00	Unquoted	Fully paid	36.36%	36.36%	333.04	276.68	Yes	
(b) Investments in Preference Shares											
(c) Investments in Government or Trust securities											
(d) Investments in Debentures or Bonds											
(e) Investments in Mutual Funds											
(f) Investments in partnership firms											
(g) Other non-current investments (specify nature)											
Total		10.00	10.00					333.04	276.68		



## CONSOLIDATED SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
CIN:U91990MH2005NPL154999

### 8 Long Term Loans and Advances

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Security Deposits</u>		
	Unsecured, considered good	-	-
	Advances Recoverable	29.22	35.32
	<b>Total</b>	<b>29.22</b>	<b>35.32</b>

### 9 Other Non-current Assets

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Security Deposits</u>		
	Unsecured, considered good	83.65	69.72
	<u>Long Term Trade Receivables</u>		
1	Secured, considered good	104.91	62.59
2	Unsecured considered good	-	-
3	Doubtful	-	-
	<b>Total</b>	<b>188.56</b>	<b>132.31</b>

### 10 Trade Receivables ageing schedule as at 31st March,2025

(Rupees in Lakhs)

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables -considered good	214.33	55.87	44.50	15.92	44.48	375.12
(ii)	Undisputed Trade receivables -considered doubtful						-
(iii)	Disputed trade receivables -considered good						-
(iv)	Disputed trade receivables -considered doubtful						-

### Trade Receivables ageing schedule as at 31st March,2024

(Rupees in Lakhs)

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables -considered good	178.51	35.19	23.35	1.34	37.90	276.30
(ii)	Undisputed Trade receivables -considered doubtful						-
(iii)	Disputed trade receivables -considered good						-
(iv)	Disputed trade receivables -considered doubtful						-

### 10A Trade Receivable stated above include those due by:

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<u>Private Company in which director is a member/director</u>		
1	Master Chain Pvt Ltd	14.75	5.35
2	Unique Chains Pvt Ltd	6.06	-
3	Aabhushan India Pvt. Ltd.	0.23	0.43
4	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.00	0.24
5	Bangalore Refinery Private Ltd.	0.01	-
	<b>Total</b>	<b>21.05</b>	<b>6.02</b>

## CONSOLIDATED SCHEDULES TO BALANCE SHEET

## All India Gem &amp; Jewellery Domestic Council

CIN:U91990MH2005NPL154999

## 11 Cash and cash equivalents

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
a.	Balances with banks	512.32	270.20
b.	Cash on hand	3.93	2.79
c.	Fixed deposits with banks*	1474.48	1210.86
<b>Total</b>		<b>1990.72</b>	<b>1483.84</b>

\* Fixed deposits with banks include deposits of Rs. 7,91,637/-. [Previous year Rs. 7,32,662] with maturity of more than 12 months.

## 12 Short-term loans and advances

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
	<b><u>Others</u></b>		
	<u>Unsecured , Considered good</u>		
a.	Advances to staff	7.93	6.52
b.	Advances for shows	-	0.05
c.	Advances recoverable	1037.65	981.82
<b>Total</b>		<b>1045.58</b>	<b>988.39</b>

## 13 Other current assets

(Rupees in Lakhs)

Sr. No	Particulars	As on 31st March,	
		2025	2024
1	GST Advance	351.22	223.10
2	GST Refund	41.39	69.26
3	Expenses-PMI	-	0.17
4	Forex Card	0.86	1.07
5	Imprest Account	4.86	4.05
6	Input GST Credit Unutilised as per Rule 42	119.06	128.87
7	<u>Refunds adjusted agaist outstanding demand:</u>		
	Income Tax A.Y. 2012-13	2.76	2.76
	Income Tax A.Y. 2013-14	23.50	23.50
	Income Tax A.Y. 2014-15	15.57	15.57
8	Income Tax Paid A Y 11-12	13.56	13.56
9	Income tax Paid A Y 12-13	12.00	12.00
10	Income Tax Paid A.Y. 15-16	30.55	30.55
11	Income Tax Paid A.Y. 16-17	12.15	12.15
12	Income Tax Paid A.Y. 17-18	4.11	4.11
14	Interest Accrued on Fixed Deposit [HDFC]	8.32	6.22
15	Prepaid Expenses	12.28	10.34
16	Prepaid Insurance	5.00	5.00
18	Service Tax Refund	3.66	3.66
19	Tax deducted at source	742.24	724.68
20	IJSF Unclaimed Prizes	60.03	9.45
21	TCS	0.14	-
<b>Total</b>		<b>1463.25</b>	<b>1300.06</b>



## CONSOLIDATED SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
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### 14 Revenue from Operations

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2025	2024
Other operating revenues	5627.56	6599.64
<b>Total</b>	<b>5627.56</b>	<b>6599.64</b>

### 15 Other Income

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Interest Income on Fixed Deposits	63.85	59.44
2	Interest on Income Tax Refund (FY 2021-22)	9.90	0.07
3	Discount Received	-	0.26
4	Election Entrollment Fees	0.59	0.00
5	Share in Profit/(Loss) of Associates	56.36	(47.06)
6	Sundry Balance Written off	28.32	0.57
7	Round Off	0.07	-
<b>Total</b>		<b>159.09</b>	<b>13.27</b>

### 16 Employee Benefits Expense

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2025	2024
1	Salaries and incentives	369.66	338.46
2	Staff welfare expenses	12.11	13.34
3	Gratuity	8.22	16.33
4	Leave Encashment	15.92	4.64
<b>Total</b>		<b>405.91</b>	<b>372.77</b>

### 17 Other expenses

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March,	
		2025	2024
1	Administration charges	0.44	0.34
2	Annual Maintenance Contract Expenses	0.23	1.70
3	Advertisement & Promotion Charges	296.78	507.29
4	Audit Fees	4.80	4.30
5	Bad Debts	41.25	-
6	Bank charges	1.32	1.64
7	Books & Periodicals	1.20	0.07
8	Branding Expenses	59.84	82.48
9	Cashfree Charges	5.75	5.06
10	Celebrity Expenses	43.62	102.87
11	Commission and brokerage charges	0.02	1.25
12	Computer Expenses	8.97	7.11
13	Excess Accrued Interest w/off	0.00	2.81
14	Designing Expenses	0.83	0.55
15	Diwali Expenses	2.96	3.01
16	Electricity Charges	3.84	71.91
17	Event Expenses	826.60	1120.40
18	Exchange Fluctuation loss	0.00	0.14
19	Exhibition Expenses	10.45	4.82
20	Food & Beverage	327.50	422.80
21	Fire & Rescue Services	15.42	14.13
22	Filing Fees	0.10	0.11

## CONSOLIDATED SCHEDULES TO BALANCE SHEET

**All India Gem & Jewellery Domestic Council**  
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(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March,	
		2025	2024
23	GST Fees	0.05	0.06
24	Godown Rent	2.18	2.03
25	Hotel Expenses	1013.95	759.36
26	Input GST Credit Unutilized As Per GST	56.63	-
27	Insurance charges	18.08	25.06
28	Interest on TDS & Income Tax	0.08	0.32
29	Legal & Professional Fees	89.91	137.24
30	Liasioning Expenses	14.50	15.25
31	Loading & Unloading charges	-	0.01
32	Locker Rent	0.05	0.05
33	Material and Memento's expenses	13.93	17.00
34	Meeting Expenses	0.04	0.10
35	Membership Expenses	2.77	0.14
36	Miscellaneous Expense	0.09	0.02
37	Office Expenses	6.84	5.87
38	Office Expenses - North Zone	-	0.07
39	Office Repairs and Maintenance	1.64	0.55
40	Parking Expenses	8.09	5.00
41	Permission Charges	2.69	16.77
42	Postage & Courier	34.50	15.34
43	Printing & Stationery	56.30	32.07
44	Prior Period Expense	0.19	2.37
45	Prize Winners	537.57	621.09
46	Profession Tax	0.05	0.05
47	Professional Charges-Out of Pocket Expense	0.58	1.11
48	Promotion & Temporary Staff Expenses	93.57	77.51
49	Refreshment expenses	1.68	1.90
50	Registration charges	-	0.05
51	Rent & Damages	58.61	44.59
52	Security Expenses	198.34	172.07
53	Coupon Offerings	69.29	398.60
54	SMS & Email Charges	11.58	24.50
55	Society Maintenance	0.14	-
56	Sponsorship Charges	17.00	3.00
57	Telephone & Internet Charges	4.79	13.11
58	Transportation Charges	0.49	-
59	Travelling and Conveyance	360.27	249.67
60	Venue & Banquet Charges	802.45	1172.33
61	Videography and Photography Charges	29.32	9.45
62	Website & Software charges	52.18	33.81
63	Write-Off Balances	0.00	0.20
64	Lanyards Exps	2.16	-
65	Razorpay Charges	0.55	-
<b>Total</b>		<b>5215.02</b>	<b>6212.52</b>

**17A Payments to the auditor (excluding Service Tax/GST):**

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March,	
		2025	2024
a	as Auditor	4.50	4.00
b	for taxation matters	3.65	3.65





## All India Gem & Jewellery Domestic Council CIN:U91990MH2005NPL154999

18. Significant accounting policies and Notes forming part of the consolidated financial statements for the year ended 31st March 2025

### 1. Basis of Consolidation:-

The consolidated financial statements relate to All India Gem & Jewellery Domestic Council (the "Company"), its subsidiary, and associate. The Company and its subsidiary together constitute the "Group". The consolidated financial statements have been prepared on the following basis:

1) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses; after eliminating intra-group balances, intra-group transactions and unrealised profits or losses as per Accounting Standard 21 'Consolidated Financial Statements' as prescribed under section 133 of the Companies Act, 2013.

2) Investments in Associate Company have been accounted for under the equity method as per Accounting Standard 23 'Accounting for Investments in Associates in Consolidated Financial Statements' as prescribed under section 133 of the Companies Act, 2013. The share of profits/loss of the associate company (the loss being restricted to the cost of investment) has been added to/ deducted from the cost of investments.

3) The financial statements of the subsidiary and associate are drawn up to the same reporting date as that of the Company as on 31st March 2025.

The list of subsidiaries and associate, which are included in the consolidation with their respective country of incorporation and the Group's holding therein, is given below: -

### (i) Subsidiary Companies

Name	Country of Incorporation	As at March 31, 2025		As at March 31, 2024	
		Held directly by Parent or through its subsidiaries	Effective Holding	Held directly by Parent or through its subsidiaries	Effective Holding
		(%)	(%)	(%)	(%)
GJF Events & Promotions Federation	India	-	-	-	-
GJF Gem and Jewellery Skill Private Limited	India	-	-	-	-

Note: The subsidiaries are registered u/s 8 of The Companies Act 2013 and are not companies limited by shares. The Companies are subsidiaries as the holding company controls the composition of the Board of Directors of the subsidiaries.

\*\*GJF Gem and Jewellery Skill Foundation was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies, Maharashtra on 30th August 2021.

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(ii) Associates:

Name	Country of Incorporation	As at March 31,2025		As at March 31,2024	
		Held directly by Parent or through its subsidiaries	Effective Holding	Held directly by Parent or through its subsidiaries	Effective Holding
		(%)	(%)	(%)	(%)
The Gem & Jewellery Skill Council of India	India	36.36	36.36	36.36	36.36

2. Significant accounting policies:

2.1 Basis of accounting and preparation of financial statements

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) Companies Act, 1956 (“the 1956 Act”), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

2.2 Use of estimates:

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories:

There are no inventories. Consumables like stationery items are treated as revenue expenses during the year and therefore inventory is not maintained.

2.4 Property, Plant and Equipment:

(i) Consequent to the enactment of the Companies Act, 2013 the company has provided for depreciation over the balance of useful lives of the assets on written down value method on best estimates, keeping in mind the information available with the company. The management has determined the life of various assets set out in Schedule II of the said act, as being fairly representative.



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(ii) Depreciation on tangible fixed assets has been provided on Written Down value (WDV) basis using the rates based on useful lives provided in Schedule II of Companies Act, 2013. The company has used the following useful life to provide depreciation on its fixed assets:

Particulars	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years
Software	6 years

#### 2.5 Revenue recognition:

Revenue earned is recognized in the books when there is reasonable certainty in collection thereof and in cases of reasonable uncertainty, its recognition is postponed till ultimate collection.

Receipts / Donations towards the corpus are capitalised and accounted on the date of receipt. Interest income is accounted on accrual basis.

- i. Revenue from Contributions: Revenue from contributions is recognised upon completion of service as per the contracts entered with different parties.
- ii. Revenue from Grants: Revenue from Grant is recognised upon compliance with significant condition, if any, and where it is reasonable to expect ultimate collection. However, the same is not deferred if the amount is received from the party, assuming the conditions will be fulfilled.
- iii. Revenue from Income: Revenue from Income is booked on an Accrual basis.

#### 2.6 Other Income:

Other Interest is recognised on a proportionate basis, taking into account the amount outstanding and the effective rate applicable.

#### 2.7 Foreign currency transactions and translations

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year-end, monetary items denominated in foreign currency and forward exchange contracts are reported using closing rates of exchange. Exchange differences arising thereon and on realization/payment of foreign exchange are accounted, in the relevant year, as income or expense.

#### 2.8 Investments:

Current Investments are carried at the lower of cost or quoted/ fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary, other than Investment in associate, wherein the Investment is increased/(decreased) to the extent of its current year's profit/(loss).

#### 2.9 Employee Retirement Benefits

- i. The Company contributes towards Provident Fund, which is defined contribution retirement benefit plan for eligible employees. Liability in respect thereof is determined on the basis of contribution as required to be made under the statutes/rules.

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- ii. Gratuity liability, a defined benefit scheme, and provision for compensated absences are accrued and provided on an actual basis.

## 2.10 Taxes on Income

- i. Provision for Income Tax, if any, comprising current tax and deferred tax, is made on the basis of the results of the year. Deferred tax resulting from a timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the Balance Sheet date.
- ii. Since the company is a company registered under Section 12AA of Income Tax Act, 1961, Liability for Income Tax does not arise, hence no such provision is made by the company except in the case of a subsidiary, namely, GJF Events & Promotions Federation.

## 2.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the Company has a possible and present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are not recognized in the financial statement.

## 2.12 Leases

Lease expense is recognised by the company on an accrual basis in its financial statement. The company has entered into an operating lease arrangement for an office property. The lease payment recognised as expenditure in Profit & Loss A/c amounts to Rs. 129.03 Lakhs.

Future Lease Payment for a period:

(Rupees in lakhs)

Not later than one year	54.75
Later than one year but not later than five years	74.27
Later than five years	-
<b>Total Expected Future Lease Payment</b>	<b>129.03</b>

## 3. Notes forming part of Financial Statements for the year ended 31st March 2025'

### 3.1 Related Party Disclosures

Related Parties disclosures for the year ended March 31, 2025

a) Enterprise where control exists;

- GJF Events & Promotions Federation (Board controlled subsidiary)
- GJF Gem and Jewellery Skill Private Limited (Board controlled subsidiary)

b) Associates of Company (Share Holding of 36.36%)

- The Gem & Jewellery Skill Council of India



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c) Details of Related Parties.

a. Directors (including Partners/Proprietors) as on 31st March 2025

1	Mr. Madan Kothari
2	Mr. Sahil Mehra
3	Mr. Saiyam Mehra
4	Mr. Rajesh Soni
5	Dr. Ravi Kapoor
6	Mr. Amit Jindal
7	Mr. Amit Kumar Soni
8	Mr. Ashish Pethe
9	Mr. Avinash Gupta
10	Mr. Dinesh Jain
11	Mr. Kamal Singhania
12	Mr. Ketan Choksi
13	Mr. Mohanlal Jain
14	Mr. Nilesh S. Shobhawat
15	Mr. Rajesh Rokde
16	Mr. Ravi Prakash Agarwal
17	Mr. Salim Daginawala
18	Mr. Sunil Poddar
19	Mr. Suyash Agrawal
20	Mr. Vardhaman Kothari
21	Dr. B. Govindan
22	Mr. Pratap Kamath
23	Mr. Siddhartha Sawansukha
24	Mr. Gurjeet Singh
25	Mr. S. Abdul Nazar
26	Mr. Suresh I.Dhruv
27	Mr. Samar Kumar De
28	Mr. Sourav Roy
29	Mr. H.M. Sultan Mohideen
30	Mr. Ashok Kumar Jain
31	Mr. Rupesh Tambi

b. Key Managerial Personnel as on 31st March 2025

1	Khushboo Gurbuxani	Company Secretary
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c. Directors (including Partners/ Proprietors) of Subsidiary Company  
i.e. GJF Events & Promotion Federation as on 31st March 2025:

1	Madan Sardarmal Kothari
2	Mohanlal Hastimal Jain

d. Enterprises over which Board of Directors are able to exercise significant influence and with whom transactions have taken place during the year.

1	Master Chain Private Limited
2	Mehra Sons
3	Unique Chains Pvt. Ltd.
4	R K Bracelets Pvt Ltd
5	Kays Jewels Pvt. Ltd.
6	Jindals Abhushan Bhandar Private Limited
7	Kik Jewells Pvt. Ltd.
8	Waman Hari Pethe Jewellers
9	Mamraj Musadilal Jewellers
10	P. M. Shah & Co. Jewellers Pvt. Ltd.
11	Aabhushan India Pvt. Ltd.
12	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)
13	Lalchand Hastimal Jewellers
14	Rajmudra Jewellers
15	Rokde Jewellers Limited
16	Raghunandan Prasad Sarraf (P) Ltd.
17	Jafarbai Salehbhai Daginawala
18	Shree Jee Jewellers Pvt.Ltd.
19	R.V. Agrawal & Sons
20	Kothari Jewellers
21	Bhima Jewellery
22	Abaran Timeless Jewellery (P) Ltd
23	Sawansukha Jewellers Pvt. Ltd.
24	Star Jewellers
25	Koickal Jewellers
26	Bangalore Refinery Private Ltd.
27	Guinea Emporium
28	Radha Gobindo Roy Jewellers
29	Sultan
30	K.L. Tambi & Sons.
31	Shree Laxmi Jewellery Pvt.Ltd.



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e. Transactions with the related parties and key managerial personnel during the period 1/4/2024 to 31/03/2025:

(Rupees in Lakhs)		
Sr. No	Nature of Transactions	For the period 01/04/2024 to 31/03/2025
	<b>Revenue:</b>	
1	<u>Participation Charges</u>	
	Kays Jewels Pvt. Ltd.	2.53
	Jindals Abhushan Bhandar Private Limited	0.02
	Kik Jewells Pvt. Ltd.	4.93
	Waman Hari Pethe Jewellers	25.77
	Mamraj Musadilal Jewellers	12.80
	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.73
	Aabhushan India Pvt. Ltd.	10.00
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)	3.02
	Master Chain Private. Limited.	82.63
	Lalchand Hastimal Jewellers	0.55
	Rajmudra Jewellers	0.02
	Rokde Jewellers Limited	5.24
	R K Bracelets Pvt Ltd	47.59
	Raghunandan Prasad Sarraf (P) Ltd.	0.55
	Mehra Sons	38.91
	Unique Chains Pvt. Ltd.	117.25
	Jafarbai Salehbhai Daginawala	0.05
	Shree Jee Jewellers Pvt.Ltd.	9.83
	R.V. Agrawal & Sons	0.02
	Kothari Jewellers	2.53
2	<u>Advertisement Charges</u>	
	Unique Chains Pvt. Ltd.	0.60
3	<u>Administration Charges</u>	-
	Waman Hari Pethe Jewellers	0.18
	Bhima Jewellery	0.10
	Kik Jewells Pvt. Ltd.	0.12
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)	0.26
	Abaran Timeless Jewellery (P) Ltd	0.20
	R K Bracelets Pvt Ltd	0.14
	Sawansukha Jewellers Pvt. Ltd.	0.21
	Kays Jewels Pvt. Ltd.	0.20

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4	<u>Membership</u>	
	Koickal Jewellers	0.05
	R V Agrawal & Sons	0.10
	Star Jewellers	0.05
5	<u>Sponsorship Charges</u>	
	Waman Hari Pethe Jewellers	1.00
	Master Chain Private. Limited.	0.50
	R K Bracelets Pvt Ltd	4.50
	Mehra Sons	0.50
	Shree Jee Jewellers Pvt.Ltd.	1.00
	Bangalore Refinery Private Ltd.	1.50
	Unique Chains Pvt. Ltd.	14.75
6	<u>Election Enrolment Fees</u>	
	Waman Hari Pethe Jewellers	0.35
	Aabhushan India Pvt. Ltd.	0.05
	Narayan Jewellers (A Division Of Ambalal Chaturbhai Jewels Pvt. Ltd.)	0.05
	Lalchand Hastimal Jewellers	0.05
	Rokde Jewellers Limited	0.10
	Raghunandan Prasad Sarraf (P) Ltd.	0.05
	Kothari Jewellers	0.09
	Guinea Emporium	0.04
	Radha Gobindo Roy Jewellers	0.04
	Mamraj Musadilal Jewellers	0.04
	Jindals Abhushan Bhandar Private Limited	0.04
	Star Jewellers	0.04
	Sultan	0.04
	Jafarbhai Salehbhai Dagainawala	0.04
	Kays Jewels Pvt.Ltd.	0.10
	Bhima Jewellery	0.04
	P. M. Shah & Co. Jewellers Pvt. Ltd.	0.04
	<b>Expenses:</b>	
7	<u>Reimbursement / Purchase / Service - Exps.</u>	
	Kik Jewels Pvt.Ltd.	0.09
	Guinea Emporium	0.13
	Jindals Abhushan Bhandar Private Limited	0.08
	Star Jewellers	0.08
	Sultan	0.08
	Khushboo P. Gurbuxani	3.21
	Rokde Jewellers Limited	0.04
	Mamraj Musadilal Jewellers	0.13



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9	<u>Momentos / Prize Winners:</u>	
	Bangalore Refinery Private Ltd.	197.90
	Master Chain Private Limited	196.77
10	<u>Salaries:</u>	
	Khushboo P. Gurbuxani	18.79

Directors at serial numbers 1 to 7, 9, 14 to 20, 22 to 24 and 27 to 31 [in 3(a) above] were appointed w.e.f. 31st December 2024, and Directors at serial numbers 8, 10 to 13, 21, 25 and 26 [in 3(a) above] retired w.e.f. 31st December 2024. Accordingly, transactions with related concerns prior to the date of appointment and subsequent to the date of retirement do not qualify as related party transactions under the applicable accounting standards. Nevertheless, for the sake of completeness, the above table presents transactions for the entire year.

**f. Balance with Related Parties:**

Sr. No	Name	Amount
1	<u>Amount due from - as at March 31, 2025</u>	
	Master Chain Private. Limited.	13.82
	Unique Chains Pvt. Ltd.	1.32
	Waman Hari Pethe Jewellers	0.004
	Aabhushan India Pvt. Ltd.	0.23
2	<u>Amount due to - as at March 31, 2025</u>	
	Rokde Jewellers Limited	0.28
	Shree Jee Jewellers Pvt.Ltd.	1.60
	Mamraj Musadilal Jewellers	9.01
	Kays Jewels Pvt.Ltd.	0.04
	Kik Jewels Pvt.Ltd.	6.96
	Sawansukha Jewellers Pvt. Ltd.	3.66
	Radha Gobindo Roy Jewellers	0.005
	K.L. Tambi & Sons.	0.01
	Mehra Sons	22.71
	Kothari Jewellers	0.06
	R K Bracelets Pvt Ltd	13.53
	Waman Hari Pethe Jewellers	0.17
	Narayan Jewellers (A Division of Ambalal Chaturbhai Jewels Pvt. Ltd.)	0.29
	Bangalore Refinery Private Ltd.	0.34

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g. GJF Events & Promotions Federation is a subsidiary of All India Gem & Jewellery Domestic Council, as the Board of Directors of All India Gem & Jewellery Domestic Council control the composition of the Board of Directors of GJF Events & Promotions Federation. The transaction details and closing balance as on 31 March 2025 are:

Amount due to: (Rupees in Lakhs)					
Name	Nature of Transaction	Opening balance as on 01/04/2024	Debit Amount (Rs.)	Credit Amount (Rs.)	Closing balance as on 31/03/2023
All India Gem & Jewellery Domestic Council	Reimbursements	0.05	-	0.025	0.075

3.2 Additional Information as required by Paragraph 2 of the General Instructions for Preparation of Consolidation Financial Statements to Schedule III to the Companies Act, 2013.

**Part A - Subsidiaries:**

Name of the entity in the Parent Company	Net Assets i.e. total Assets minus total liabilities as on 31st March, 2025		Share of Profit or loss as on 31st March, 2025		Net Assets i.e. total Assets minus total liabilities as on 31st March, 2024		Share of Profit or loss as on 31st March, 2024	
	As % of Consolidated Net Assets	Amount (Rupees in Lakhs)	As % of Consolidated Profit And Loss	Amount (Rupees in Lakhs)	As % of Consolidated Net Assets	Amount (Rupees in Lakhs)	As % of Consolidated Profit And Loss	Amount (Rupees in Lakhs)
Parent								
All India Gems & Jewellery Domestic Council	98.91%	2010.55	100.67%	94.93	98.82%	1915.62	101.05%	65.15
Subsidiaries								
GJF Events & Promotion Federation	1.09%	22.15	-67.00%	-0.63	1.18%	22.78	-1.05%	-0.68
GJF Gem and Jewellery Skill Private Limited	-		-		-		-	

\*GJF Gem and Jewellery Skill Foundation was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies Maharashtra on 30th August 2021.

**Part B - Associates:**

Name of the entity in the Parent Company	Net Assets i.e. total Assets minus total liabilities as on March, 2025		Share of Profit or loss as on March, 2025		Net Assets i.e. total Assets minus total liabilities as on March, 2024		Share of Profit or loss as on March, 2024	
	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)
Parent								
All India Gem & Jewellery Domestic Council	68.70%	2010.55	37.47%	94.93	71.57%	1915.62	-481.77%	65.15
Associates								
The Gem & Jewellery Skill Council of India	31.30%	915.95	62.53%	158.40	28.43%	760.94	581.77%	(78.67)





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### 3.3 Form A0C-1

(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

#### Part 'A' Subsidiary:

Statement containing salient features of the financial statement of the subsidiary.

(Rupees in Lakhs)

Sr. No	Name of the Subsidiary Company	GJF Events & Promotion Federation	
		01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
1	Reporting period for the subsidiary concerned		
2	Share Capital	-	-
3	Reserves & Surplus	22.14	22.78
4	Total Assets	22.89	23.50
5	Total Liabilities	0.74	0.71
6	Investments	-	-
7	Turnover	-	-
8	Profit / (Loss) before Taxation	(0.63)	(0.68)
9	Provision for taxation	-	-
10	Excess Tax provision reversed	-	-
11	Profit / (Loss) after Taxation	(0.63)	(0.68)
12	Proposed Dividend	-	-
13	% of Shareholding	-	-
a.	Name of subsidiaries which are yet to commence operation – GJF Gem and Jewellery Skill Foundation		
b.	Names of the subsidiaries which have been liquidated or sold during the year – None		

#### Part 'B' Associates:

Statement containing salient features of the financial statement of the Associate.

Current year

Name of Associates	Latest Audited Balance Sheet Date	Shares held by the company on the year			Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year		Description of how there is significant influence	Reason why the associate is not consolidated
		No. Of Shares (in lakhs)	Amount of Investment	Extent of Holding		Considered in Consolidation to the extent of Group's effective shareholding	Not considered in Consolidation		
			(Rs. in lakhs)	%		(Rs. in lakhs)	(Rs. in lakhs)		
The Gems & Jewellery Skill Council of India	31-Mar-25	10	100	36.36%	333.04	57.59	100.81	Note (i)	-

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## Previous year

Name of Associates	Latest Audited Balance Sheet Date	Shares held by the company on the year			Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year		Description of how there is significant influence	Reason why the associate is not consolidated
		No. Of Shares (in lakhs)	Amount of Investment	Extent of Holding		Considered in Consolidation (to the extent of Group's effective shareholding)	Not considered in Consolidation		
			(Rs. in lakhs)	%	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)		
<b>Associates</b>									
The Gems & Jewellery Skill Council of India	31-Mar-24	10.00	100.00	36.36%	276.68	(28.61)	(50.07)	Note (i)	-

## Notes:

i) There is significant influence due to percentage(%) of shareholding (more than 20%)

## 3.4 Contingent Liabilities and Commitments (to the extent not provided for)

Contingent Liability		As at 31.3.2025
Income Tax demands disputed in appeals before CIT (Appeal), Mumbai.		Rupees in Lakhs
C	Pertaining to Assessment Year 2014-15 (F.Y 2013-14) (incl. interest Rs. 3,57,687/-)	14.42
F	Pertaining to Assessment Year 2017-18 (F.Y 2016-17) (incl. interest Rs. 5,09,289/-)	20.53
	<b>Total</b>	<b>34.95</b>

3.5 The Company's appeals for Assessment Years 2011-12, 2012-13, 2013-14, 2015-16, and 2016-17 have been decided entirely in its favour. The rectification proceedings for Assessment Year 2020-21 have also been concluded in favour of the Company.

Orders giving effect to the appellate decisions have been issued for Assessment Years 2011-12 and 2013-14, while the rectification order for Assessment Year 2020-21 has also been passed, resulting in refunds (including interest) as disclosed below, which are yet to be received.

Orders giving effect to the favourable appeal decisions for Assessment Years 2012-13, 2015-16, and 2016-17 are still pending. However, for Assessment Year 2015-16, the Income Tax Department has filed a further appeal before the Income Tax Appellate Tribunal (ITAT), which remains pending as of the reporting date.

(Rupees in Lakhs)

Sr. No.	Assessment year	Refund	Interest on refund	Total
1.	2011-12	30.79	13.53	44.32
2.	2013-14	55.35	31.59	86.94
3.	2020-21	95.68	30.14	125.82
<b>TOTAL</b>		<b>181.83</b>	<b>75.25</b>	<b>257.08</b>

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The Income Tax assessments of the Company as stated disputed and the company has preferred an appeal before the Commissioner of Income Tax (Appeals). The Company has been legally advised that the demands raised are likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

3.6 The company has obtained information from its suppliers regarding their registration status under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) as of March 31, 2022 provided:

The principal amount and the interest due to suppliers registered under MSMED Act, 2006 details are as follows:

Name of Supplier	Amount billed	Amount outstanding as on 31/03/2025
A M Media House	0.21	-
Bankim Mehta & Associates	0.10	-
Bankim Mehta & Associates	0.10	-
K.C. Suthar & Company	0.40	-
Perfect Eventz	0.22	0.22
<b>Total</b>	<b>1.04</b>	<b>0.22</b>

The company has neither paid nor provided for interest on delay in making payment. The Company in its form filed with Ministry of Corporate Affairs (i.e. MSME Form1) has stated that delay in payment is due to delay in receipt of invoice from supplier.

3.7 In the opinion of the Directors, the Current Assets, Loans and Advances are of the value stated in the Balance Sheet if realized ordinary course of business. Further, the balance of Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation and reconciliation, if any.

### 3.8 Ratio Analysis

Sr. No.	Ratio	Numerator	Rupees in lakhs	Denominator	Rupees in lakhs	2025	2024
1	Current Ratio	Current Assets :	4769.76	Current Liabilities:	3071.96	1.55	1.70
		Trade Receivables	270.21	Trade Payables	64.78		
		Cash and Bank balances	1990.72	Outstanding Expenses	2925.74		
		Loans and Advances	1045.58	Other current liabilities	81.44		
		Other current assets	1463.25				
2	Debt Equity Ratio					NA	NA
3	Debt Service Coverage Ratio					NA	NA
4	Return on Equity Ratio					NA	NA
5	Inventory Turnover Ratio					NA	NA
6	Trade Receivables Turnover Ratio					NA	NA
7	Trade Payables Turnover Ratio					NA	NA
8	Net Capital Turnover Ratio					NA	NA
9	Net Profit Ratio	Net Profit:	150.66	Net Sales :	5627.56	0.03	0.00
		Profit After Tax	150.66	Revenue from	5627.56		
10	Return on Capital employed	EBIT:	150.66	Capital Employed:	2266.72	0.07	0.01
		Profit before Interest & Taxes	150.66	Total Assets-Current Liabilities	2266.72		
11	Return on Investment					NA	NA



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3.9 Undisclosed Income: The Company has not recorded or surrendered any income during the year in the income tax assessments under the Income-tax Act, 1961, which has not been recorded in the books of account. Accordingly, there are no such transactions to be disclosed.

3.10 Details of Crypto currency or Virtual currency: The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. Accordingly, no disclosures are required in the financial statements.

3.11 During the year, the company had no foreign currency transactions and, accordingly, no exchange gain or loss was incurred (Previous year: loss of ₹0.14 lakhs, recognized in the Statement of Profit and Loss).

As at 31st March 2025, the Company does not have any foreign currency assets or liabilities outstanding.

3.12 Previous year's figures have been regrouped wherever necessary to confirm to current year's groupings.

For Mahendra Zaveri & Co.  
Chartered Accountants.  
Firm's Registration No.:105777W

For All India Gem & Jewellery Domestic Council

Mahendra Zaveri.  
Proprietor  
Membership No.: 043794  
UDIN:  
Place: Mumbai  
Date: 09/09/2025

Rajesh Rokde  
Chairman  
DIN-09652131  
  
Place: Mumbai  
Date: 09/09/2025

Madan Kothari  
Director  
DIN-00186498

# OUR INITIATIVES

