

**Royal Chain Private Limited**  
**CIN: U74120MH2013PTC247888**

REGISTERED OFFICE AT 101, FLOOR-1ST, PLOT-127/129, BHAGAT BUILDING, SHAIKH MEMON STREET, ZAVERI BAZAR,  
KALBADEVI, MUMBAI- 400002 EMAIL ID accounts@royalchains.com  
Balance Sheet as at 31st March 2025

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	2	1,966.90	1,966.90
(b) Reserves and Surplus	3	16,386.10	10,100.48
(c) Money received against share warrants		-	-
<b>(2) Non-current liabilities</b>			
(a) Long Term Borrowings	4	10,459.13	10,988.10
(b) Deferred Tax Liability (Net)	5	313.84	-
(c) Other long-term liabilities	6	4.00	8.00
(d) Long Term Provision	7	152.65	40.36
<b>(3) Current liabilities</b>			
(a) Short Term Borrowings	8	26,475.86	19,268.90
(b) Trade Payables			
i) Total outstanding dues of micro enterprises and small enterprises	9	256.81	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		10,804.45	4,567.72
(c) Other Current liabilities	10	2,385.40	4,087.65
(d) Short Term Provisions	11	1,374.33	13.79
<b>TOTAL</b>		<b>70,579.45</b>	<b>51,041.88</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets	12		
(i) Property, Plant and Equipment		14,093.53	6,309.36
(ii) Intangible Assets		4.57	7.43
(iii) Capital WIP		0.84	3,669.08
(b) Non Current Investments	13	900.00	900.00
(c) Other Non Current Assets	14	534.86	897.07
<b>(2) Current assets</b>			
(a) Inventories	15	35,683.21	26,414.33
(b) Trade Receivables	16	12,014.28	7,204.96
(c) Cash and Cash Equivalents	17	541.20	2,647.93
(d) Short Term Loans and Advances	18	4,487.11	1,415.74
(e) Other Current Assets	19	2,319.85	1,575.97
<b>TOTAL</b>		<b>70,579.45</b>	<b>51,041.88</b>

Statement of Significant accounting policies

1

The accompanying notes are an integral part of the Financial Statements

2-30

For Jain V . & Co.

CHARTERED ACCOUNTANTS

FIRM REG NO.- 116306W

*Parivesh Gupta*  
CA Parivesh Gupta

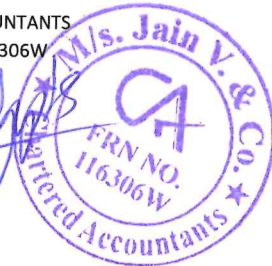
PARTNER

M. No-189420

Place: Mumbai

Date: 13/09/2025

UDIN:25189420BMIXMR1469



For and on behalf of the Board of Directors

Royal Chain Private Limited

*Suresh Futarmal Jain*  
*Manish Jain*

SURESH FUTARMAL JAIN

Director

DIN No :- 00177757

MANISH FUTARMAL JAIN

Director

DIN No :- 06530525

*Niharika Srivastava*

NIHARIKA SRIVASTAVA

Company Secretary

PAN IQQPS6048G



# Royal Chain Private Limited

CIN: U74120MH2013PTC247888

## Statement of Profit and Loss for the year ended 31st March 2025

(₹ in Lakhs)

	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>INCOME</b>			
I Revenue from Operations	20	361,716.80	235,057.30
II Other Income	21	274.32	332.64
III Total Income (I + II)		361,991.12	235,389.95
<b>EXPENSES</b>			
Cost of materials consumed	22	164,604.08	188,373.57
Purchases of Stock-in-Trade	23	191,299.39	46,678.55
Changes in inventories	24	(9,685.77)	(7,816.12)
Employee Benefits Expenses	25	878.10	670.12
Finance Costs	26	3,223.08	2,496.65
Depreciation and amortization Expense	27	1,504.15	901.57
Other Expenses	28	1,672.35	783.97
IV Total Expenses		353,495.39	232,088.31
V Profit before exceptional and extraordinary items and tax (III - IV)		8,495.73	3,301.64
VI Exceptional items		(358.37)	-
VII Profit before extraordinary items and tax (V - VI)		8,854.10	3,301.64
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		8,854.10	3,301.64
<b>Tax expense:</b>			
(1) Current tax		2,447.58	890.00
(2) Deferred tax		313.84	-
(3) Excess provision for Income tax of earlier years		(180.41)	2.94
X Total Tax Expense		2,581.02	892.94
XI Profit / (Loss) from the period (IX - X)		6,273.08	2,408.70
<b>Earning per equity share:</b>			
Face value per equity shares ₹10/- fully paid up.			
(1) Basic	29	31.89	12.25
(2) Diluted		31.89	12.25

Statement of Significant accounting policies 1

The accompanying notes are an integral part of the Financial Statemen 2-30

For Jain V . & Co.  
CHARTERED ACCOUNTANTS  
FIRM REG NO.- 116306W



CA Parivesh Gupta  
PARTNER  
M. No-189420  
Place: Mumbai  
Date: 13/09/2025  
UDIN:25189420BMIXMR1469

For and on behalf of the Board of Directors  
Royal Chain Private Limited

SURESH FUTARMAL JAIN  
Director  
DIN No :- 00177757

MANISH FUTARMAL JAIN  
Director  
DIN No :- 06530525

NIHARIKA SRIVASTAVA  
Company Secretary  
PAN IQQPS6048G

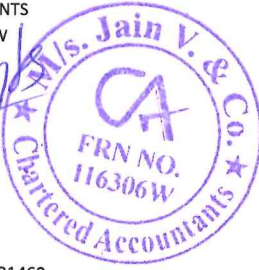
**Royal Chain Private Limited**  
CIN: U74120MH2013PTC247888  
Statement Of Cash Flow For The Year Ended March 31, 2025

Particulars	(₹ in Lakhs)	
	Current Year Amount (Rs.) (25)	Previous Year Amount (Rs.) (24)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	8,854.10	3,301.64
ADJUSTMENT FOR		
Depreciation	1,504.15	901.57
Interest & Finance Charges	3,223.08	2,496.65
Interest Income	(69.00)	(80.77)
(Profit) / Loss on Sale of Asset	(1.34)	0.03
Provision for Gratuity	112.29	40.36
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>13,623.28</b>	<b>6,659.49</b>
ADJUSTMENT FOR WORKING CAPITAL CHANGES		
(Increase)/Decrease In Trade Receivables	(4,809.33)	1,120.33
(Increase)/Decrease In Loans And Advance	(3,071.37)	1,165.48
(Increase)/Decrease In Other Current Assets	(743.87)	(1,575.97)
(Increase)/Decrease In Inventories	(9,268.88)	(8,610.14)
Increase/(Decrease) In Other Current Liabilities	(1,702.25)	1,933.04
Increase/(Decrease) In Trade Payables	6,493.54	(142.73)
Increase/(Decrease) In Short Term Provisions	686.92	(736.21)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,208.03</b>	<b>(186.72)</b>
Direct Taxes	1,593.55	892.94
Prior Period Tax Adjustments		
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(385.51)</b>	<b>(1,079.66)</b>
EXTRAORDINARY ITEMS	358.37	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(743.88)</b>	<b>(1,079.66)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds on Sale of Investment	-	-
Purchase Of Fixed Assets	(5,258.85)	(4,727.01)
Decrease/(Increase) In Non-Current Assets	362.22	(140.53)
Sale Of Fixed Assets	1.34	1.85
Interest Income	69.00	80.77
Capital Reserves	12.54	-
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	<b>(4,813.76)</b>	<b>(4,784.92)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	(528.97)	4,832.79
Proceeds & Repayment of other short-term borrowings	7,206.96	4,777.36
Security Deposit	(4.00)	8.00
Interest Paid	(3,223.08)	(2,496.65)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>3,450.91</b>	<b>7,121.50</b>
<b>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,106.73)</b>	<b>1,256.91</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD (OPENING BALANCE) CASH IN HAND &amp; BALANCE WITH BANKS</b>	<b>2,647.93</b>	<b>1,391.02</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT THE END OF THE PERIOD (CLOSING BALANCE) CASH IN HAND &amp; BALANCE WITH BANKS</b>	<b>541.20</b>	<b>2,647.93</b>

As per our attached report of even date

For Jain V. & Co.  
CHARTERED ACCOUNTANTS  
FIRM REG NO.- 116306W

CA Parivesh Gupta  
PARTNER  
M. No-189420  
Place: Mumbai  
Date: 13/09/2025  
UDIN:25189420BMIXMR1469



For and on behalf of the Board of Directors  
Royal Chain Private Limited

SURESH FUTARMAL JAIN  
Director  
DIN No :- 00177757

MANISH FUTARMAL JAIN  
Director  
DIN No :- 06530525

NIHARIKA SRIVASTAVA  
Company Secretary  
PAN: IQQP56048G



**Royal Chain Private Limited**  
CIN : U74120MH2013PTC247888  
Notes to Financial Statements as at 31st March 2025

(₹ in Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ in Lakhs)	No. of shares	Amount (₹ in Lakhs)
<b>Authorized</b> 25,000,000 (March 31, 2024: 25,000,000) Equity Shares of ₹ 10/- each		2,500.00		2,500.00
<b>Issued, Subscribed and Fully Paid up</b> 19,668,962 (March 31, 2024: 19,668,962) Equity Shares of ₹ 10/- each, fully paid		1,966.90		1,966.90
<b>TOTAL</b>		<b>1,966.90</b>		<b>1,966.90</b>

**Note 2.1: Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ in Lakhs)	No. of shares	Amount (₹ in Lakhs)
Equity shares at the beginning of the year	19,668,962	1,966.90	19,668,962	1,966.90
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Equity shares at the end of the year</b>	<b>19,668,962</b>	<b>1,966.90</b>	<b>19,668,962</b>	<b>1,966.90</b>

**Note 2.2: Terms/Right attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by them.

**Note 2.3: Details of shareholders holding more than 5% shares in the Company**

Shareholders Name	As at March 31, 2025		As at March 31, 2024	
	No. of shares held	% Holding	No. of shares held	% Holding
1. Mr. Futermal D Jain	4,600,000	23.39%	4,600,000	23.39%
2. Mr. Suresh F Jain	4,600,000	23.39%	4,600,000	23.39%
3. Mr. Manish F Jain	4,600,000	23.39%	4,600,000	23.39%
4. Viren Jewellers LLC*	5,668,962	28.82%	5,668,962	28.82%
<b>Total</b>	<b>19,468,962</b>	<b>98.98%</b>	<b>19,468,962</b>	<b>98.98%</b>

\*During the financial year 2025-2026, the company transferred shares to Foxy Fathers and Celestial Charms.

**Note 2.4: Details of shares held by promoters**

Promoters Name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of Shares held	% of total shares	No. of Shares held	% of total shares	
1. Mr. Futermal D Jain	4,600,000	23.39%	4,600,000	23.39%	0.00%
2. Mr.Suresh F Jain	4,600,000	23.39%	4,600,000	23.39%	0.00%
3. Mr.Manish F Jain	4,600,000	23.39%	4,600,000	23.39%	0.00%
<b>Total</b>	<b>13,800,000</b>	<b>70.16%</b>	<b>13,800,000</b>	<b>70.16%</b>	<b>0.00%</b>

**Note 3: Reserves and Surplus**

Particulars	As at March 31, 2025	As at March 31, 2024
<i>(₹ in Lakhs)</i>		
<b>Surplus i.e., Balance in Statement of Profit &amp; Loss Account</b>		
At the beginning of the year	9,111.17	6,702.47
Add: Net Profit for the year	6,273.08	2,408.70
Less : Bonus share issued	-	-
Net Profit available for appropriation	<b>15,384.25</b>	<b>9,111.17</b>
Less : Earlier year Tax	-	-
<b>Closing Balance at the end of the year</b>	<b>15,384.25</b>	<b>9,111.17</b>
<b>Security Premium</b>		
At the beginning of the year	989.30	989.30
Add: For the year	-	-
Less: Used for the year	-	-
<b>Closing Balance at the end of the year</b>	<b>989.30</b>	<b>989.30</b>
<b>Capital Reserves</b>		
At the beginning of the year	-	-
Add: For the year	12.54	-
Less: Used for the year	-	-
<b>Closing Balance at the end of the year</b>	<b>12.54</b>	<b>-</b>
<b>TOTAL</b>	<b>16,386.10</b>	<b>10,100.48</b>

**Note 4 : Long Term Borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
<i>(₹ in Lakhs)</i>		
<b>Secured Loans Form</b>		
Term loan from Banks	5,160.49	4,701.61
Term loan from Other Financial Institutions	1,361.54	1,337.15
Less Current Maturities of Long term borrowings	(1,714.57)	(1,416.21)
<b>Unsecured Loans From</b>		
(i) From Related Parties	5,651.67	6,365.55
<b>TOTAL</b>	<b>10,459.13</b>	<b>10,988.10</b>

Note 4.1: Term Loan from Banks

A) Secured by way of: Primary Security

Bank Name	Security
HDFC Bank Ltd - Vehicle Loan 1	Secured against earmarked vehicle
HDFC Bank Ltd - Vehicle Loan 2	Secured against earmarked vehicle
Koiaak Bank Loan GECL	See Note.: 8.1
Axis Bank Term Loan	See Note.: 8.1
Federal Bank Term Loan	See Note.: 8.1
Koiaak Bank Term Loan 1	See Note.: 8.1
Koiaak Bank Term Loan 2	See Note.: 8.1

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
HDFC Bank Ltd - Vehicle Loan 1	9,422,000.00	7.75%	60	Monthly	03.05.2022
HDFC Bank Ltd - Vehicle Loan 2	1,770,000.00	7.90%	60	Monthly	16.06.2022
Koiaak Bank Loan GECL	35,800,000.00	9.20%	60	Monthly	18.11.2022
Axis Bank Term Loan	200,000,000.00	8.00%	72	Monthly	29.02.2024
Federal Bank Term Loan	65,000,000.00	8.10%	28	Monthly	30.9.2024
Koiaak Bank Term Loan	293,040,000.00	9.45%	84	Monthly	20.02.2023
Koiaak Bank Term Loan	56,960,000.00	8.80%	84	Monthly	09.05.2024

Note 4.2: Security for Term Loan from Other Financial Institutions

A) Secured by way of: Primary Security

Financial Institutions Name	Security
Tata Capital Financial Service-Loan	Secured against earmarked Machinery

B) Details of Terms of Repayment

Financial Institutions Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Tata Capital Financial Service-Loan	187,500,000.00	12.00%	48	Monthly	23.12.2023

Note 5: Deferred Tax Liability (Net)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
The Movement on the deferred tax account is as follows:		
Deferred tax Assets as at the beginning of the year	313.84	-
(Liability) / Asset arising during the year	-	-
Deferred tax Assets as at the end of the year	313.84	-
<b>TOTAL</b>	<b>313.84</b>	<b>-</b>

Note 6: Other Long-term Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Others	4.00	8.00
Deposits	4.00	8.00
<b>TOTAL</b>	<b>4.00</b>	<b>8.00</b>

Note 6.1 : Others		(₹ in Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024	
Deposits			
Security Deposit	4.00	4.00	
Other Deposit	-	4.00	
<b>TOTAL</b>	<b>4.00</b>	<b>8.00</b>	

Note 7: Long-term Provisions		(₹ in Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024	
Provision for Employee Benefits For Gratuity	152.65	40.36	
<b>TOTAL</b>	<b>152.65</b>	<b>40.36</b>	

Note 8: Short Term Borrowings		(₹ in Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024	
Secured*			
(i) Loans from Bank (Repayable on demand)	24,761.28	17,852.69	
(ii) Current Maturities of Long term borrowings	1,714.57	1,416.21	
<b>TOTAL</b>	<b>26,475.86</b>	<b>19,268.90</b>	

**\*Note 8.1: Loans are secured by way of**

Hypothecation of stocks, book debts and the entire current assets (both present and future) of the company along with Collateral Security as below:

- 1 Registered mortgage of Royals Villa Pune Lonovola
- 2 Registered mortgage Vardhman Heights Byculla, Mumbai 400027
- 3 Registered mortgage of Novi Mumbai Property, Novi Mumbai, District - Thane, 400710
- 4 Registered Mortgage of Commercial Office Premises Bhagat Building Zaveri Bazar, Mumbai – 400002
- 5 Equitable mortgage of Bharat Industrial Estate Sewree Mumbai 400015
- 6 Equitable mortgage of 203, 204, 205, 217, Bharat Industrial Estate, Sewree Mumbai 400015
- 7 Equitable mortgage of Deepak Jyoti Tower Mumbai 400012
- 8 Equitable mortgage of One Avighna Park Tower Mumbai 400012
- 10 Equitable mortgage of Ruparel Orion Mumbai 400071
- 11 Yes Bank Fixed Deposit Amounting to Rs.146.60 Lakhs
- 12 Axis Bank Fixed Deposit Amounting to Rs.110.08 Lakhs
- 13 Personal Guarantees of Directors

**See Note: : 8.2**  
Statements of Current Assets have been regularly filed with the bank on monthly basis for Cash Credit from Bank

**Note 9: Trade Payables**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Total outstanding dues of micro enterprises and small enter	256.81	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,804.45	4,567.72
<b>TOTAL</b>	<b>11,061.25</b>	<b>4,567.72</b>

**Note 9.1: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 Disclosures as required under Section 22 of MSMED Act, 2006 :**

Steps have been taken to identify the suppliers who qualify under the definition of Micro, Small and Medium enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. The information regarding Micro, Small and Medium Enterprises has been determined on the basis of information available with the Company which is as follows: In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as	256.91	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year,*	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
The amount of interest accrued and remaining unpaid at the end of accounting	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Trade Payables ageing schedule: As at 31st March 2025						(₹ in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSMIE	256.81	-	-	-	256.81	
(ii) Others	10,800.59	3.30	0.56	-	10,804.45	
(iii) Disputed dues- MSMIE	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	

Trade Payables ageing schedule: As at March 31, 2024						(₹ in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSMIE	-	-	-	-	-	
(ii) Others	4,567.72	-	-	-	4,567.72	
(iii) Disputed dues- MSMIE	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	

Note 10: Other Current Liabilities				(₹ in Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024		
Creditors For Capital Goods	32.27	29.25		
Advance Received From Customer	1,468.58	3,596.87		
Creditors For Expenses	580.97	297.12		
Salary Payable	124.72	90.99		
Statutory Liabilities Payable	78.77	73.42		
Interest Accrued but not Due	100.08	-		
<b>TOTAL</b>	<b>2,385.40</b>	<b>4,087.65</b>		

Note 11 : Short Term Provisions				(₹ in Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024		
Provision for Employee Benefits	0.21	1.75		
Provision for Income tax	854.00	-		
Provision for Expenses	95.46	10.03		
Provision for Audit Fees	7.00	2.00		
Provision Claim of Insurance*	417.67	-		
<b>TOTAL</b>	<b>1,374.33</b>	<b>13.79</b>		

\*Refer Point no C, 14 of Additional Notes Statement of Significant accounting policies

Royal Chain Private Limited  
Notes to the financial statements  
12. Property, Plant and Equipment and Intangible Assets

(₹ in Lakhs)

Description of assets	Gross block				Accumulated depreciation				Net block	
	As at 1st April, 2024	Additions	Disposals	As at 31st March, 2025	As at 1st April, 2024	Charge for the year	Disposals/ Adjustments	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(i) Property plant and equipment										
Factory building	438.45	-	-	438.45	143.63	28.02	-	171.65	266.80	294.82
Plant and machinery	4,262.15	3,032.34	5.35	7,289.14	2,139.99	1,116.14	3.91	3,252.21	4,036.93	2,122.16
Computers	110.99	69.22	0.35	179.86	86.52	24.82	0.34	111.01	68.85	24.47
Factory equipment's	159.32	546.93	2.72	703.53	123.16	106.15	2.58	226.72	476.80	36.16
Furniture's and fixtures	129.20	-	2.10	127.10	93.53	8.63	1.97	100.19	26.90	35.67
Vehicles	368.66	58.48	-	427.13	243.40	32.91	-	276.31	150.82	125.25
Lease hold assets*	4,098.12	-	-	4,098.12	427.30	62.09	358.37	131.02	3,967.10	3,670.82
Lease Hold Improvement	-	5,221.85	-	5,221.85	-	122.52	-	122.52	5,099.33	-
<b>Total</b>	<b>9,566.87</b>	<b>8,928.82</b>	<b>10.53</b>	<b>18,485.17</b>	<b>3,257.52</b>	<b>1,501.29</b>	<b>367.17</b>	<b>4,391.64</b>	<b>14,093.53</b>	<b>6,309.36</b>
(ii) Intangible assets										
Computer Software	64.26	-	-	64.26	56.82	2.87	-	59.69	4.57	7.43
<b>Total</b>	<b>64.26</b>	<b>-</b>	<b>-</b>	<b>64.26</b>	<b>56.82</b>	<b>2.87</b>	<b>-</b>	<b>59.69</b>	<b>4.57</b>	<b>7.43</b>
(iii) Capital Work In Progress	3,669.08	0.84	3,669.08	0.84	-	-	-	-	0.84	3,669.08
<b>Total</b>	<b>3,669.08</b>	<b>0.84</b>	<b>3,669.08</b>	<b>0.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.84</b>	<b>3,669.08</b>
<b>Grand Total</b>	<b>13,300.22</b>	<b>8,929.66</b>	<b>3,679.61</b>	<b>18,550.26</b>	<b>3,314.34</b>	<b>1,504.15</b>	<b>367.17</b>	<b>4,451.33</b>	<b>14,098.93</b>	<b>9,985.87</b>
Previous Year	8,584.18	4,727.01	10.97	13,300.22	2,421.85	901.57	9.08	3,314.34	9,985.87	6,162.32

\*During the year FY2024-2025, the Company has reassessed the amortisation pattern of its leasehold assets, considering the remaining lease tenure, expected period of use and the estimated economic benefits derived from such assets. Based on this assessment, the Company has revised the amortisation method / useful life of these assets with effect from 1 April 2024. The impact of this revision for the year ended 31 March 2025. Exceptional item represents a reduction in expenses amounting to ₹ 358.37 Lakhs.

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**Note 13: Non-Current Investments**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-trade /Unquoted Investments		
(a) Investments in Equity Instruments	-	-
(b) Investments in preference shares 90,000 (Previous Year: 90,000) 0.6% Redeemable non cumulative convertible preference of ' 1000 each Royal Italian Jewellery Pvt Ltd)	900.00	900.00
<b>TOTAL (Aggregate value of unquoted Investments)</b>	<b>900.00</b>	<b>900.00</b>

**Note 14 : Other Non-Current Assets**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Unsecured, considered good		
Security Deposits	41.18	41.06
Advance for Capital Goods	1.54	751.54
ii) Other Bank balances	-	-
Fixed Deposit with Bank, maturity more than 12 months	444.22	64.11
iii) Other		
LIC Group Gratuity Fund	47.91	40.36
<b>TOTAL</b>	<b>534.86</b>	<b>897.07</b>

**Note 15 : Inventories\***

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Raw material	588.12	1,005.01
(ii) Finished goods	35,095.09	25,409.32
<b>TOTAL</b>	<b>35,683.21</b>	<b>26,414.33</b>

**Note 16 : Trade Receivables**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	12,014.28	7,204.96
(iii) Doubtful	-	-
<b>TOTAL</b>	<b>12,014.28</b>	<b>7,204.96</b>

Refer Note 8.1 for charge created on Trade Receivables

**Trade Receivables ageing schedule as at March 31,2025**

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables -considered good	11,915.36	58.18	9.08	30.66	1.01
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(ii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

**Trade Receivables ageing schedule as at March 31,2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables -considered good	6,994.62	105.86	15.68	8.07	80.74
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(ii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

**Note 17 : Cash and Cash Equivalents**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Balances with Bank	344.80	425.39
(ii) Cash on Hand	49.79	60.84
(iii) Fixed Deposit with Bank, maturity less than 3 months	-	-
Sub total (A)	394.60	486.23
(i) Other Bank balances		
Fixed Deposit with Bank, maturity more than 3 months but less than 12 months*	146.61	2,161.71
Sub total (B)	146.61	2,161.71
<b>TOTAL</b>	<b>541.20</b>	<b>2,647.93</b>

**Note 17.1**

The Company has placed Fixed Deposits with banks amounting to ₹ 213.99 Lakhs which are pledged / lien marked as margin money with authorized dealers/banks. These deposits are maintained for securing gold purchases under the export-linked scheme, as permitted under the Reserve Bank of India (RBI) guidelines and the Foreign Trade Policy (FTP) applicable to the Company's export operations. Accordingly, these Fixed Deposits are not freely available for use by the Company.

**Note 18 : Short Terms Loans and Advances**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Unsecured, considered good		
a) Advances to employees and others recoverable in cash or kind	34.16	22.45
b) Advance to Vendor	4,452.95	1,393.30
<b>TOTAL</b>	<b>4,487.11</b>	<b>1,415.74</b>

**Note 19 : Other Current Assets**

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with Government Authorities	1,628.11	1,360.41
Pre-Paid Expenses	74.34	28.39
Insurance Claim Receivable	417.67	-
Interest accrued on Fixed deposit	6.63	40.26
Other Receivables	193.10	146.92
<b>TOTAL</b>	<b>2,319.85</b>	<b>1,575.97</b>

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**Note 20 : Revenue from operations**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales of Products (refer sub note 20.1)	359,290.25	233,449.23
Sales of Services	2,426.55	1,608.08
<b>TOTAL</b>	<b>361,716.80</b>	<b>235,057.30</b>

**Note 20.1: Sale of Products**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Sale of Products</b>		
<b>Domestic Sales</b>		
Sale of finished goods	341,968.31	210,825.54
<b>Export Sales</b>		
Sales	17,321.95	22,623.68
<b>Sale of Services</b>		
Sale of services	2,426.55	1,608.08
<b>TOTAL</b>	<b>361,716.80</b>	<b>235,057.30</b>

**Note 21 : Other Income**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income	69.00	80.77
Net Gain/Loss on Foreign Currency Transactions and Translation	135.84	225.05
Miscellaneous Income	25.34	26.81
Profit on sale of Property, Plant and Equipment	1.66	0.02
Other non-operating income	42.48	-
<b>TOTAL</b>	<b>274.32</b>	<b>332.64</b>

**Note 22 : Cost of material consumed**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cost of materials consumed (refer note 22.1)	164,604.08	188,373.57
<b>TOTAL</b>	<b>164,604.08</b>	<b>188,373.57</b>

**Note 22.1: Cost of materials consumed**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of Raw material & Packing Material		
Opening stock	1,005.01	210.98
Add :- Purchase Imports	756.76	4,980.49
Add :- Purchase Indigenous	159,846.80	181,110.89
	161,608.56	186,302.36
Direct Expenses	3,583.64	3,076.22
Less :- Closing stock	588.12	1,005.01
<b>TOTAL</b>	<b>164,604.08</b>	<b>188,373.57</b>

**Note 23: Purchases of Stock in Trade**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases of Stock-in-Trade	191,299.39	46,678.55
<b>TOTAL</b>	<b>191,299.39</b>	<b>46,678.55</b>

**Note 24 : Changes in inventories**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of		
Finished goods produced	25,409.32	17,593.21
Less: Closing Stock of		
Finished goods produced	35,095.09	25,409.32
<b>Decrease / (Increase) in Stock</b>	<b>(9,685.77)</b>	<b>(7,816.12)</b>

**Note 25 : Employee Benefit Expenses**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Director'S Remuneration*	369.00	369.00
Salary and Wages	285.86	241.20
Incentives to employees (refer note 25.1)	119.84	10.72
Staff Welfare Expenses	103.40	49.20
<b>TOTAL</b>	<b>878.10</b>	<b>670.12</b>

\* Considered as Related Party Transaction. Refer to note no. 1 for related party disclosure.

**Note 25.1: Incentives to employees**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer Contribution to Provident fund	3.42	2.96
ESIC Employer Contribution	3.16	3.11
Contribution To Maharashtra Labour Welfare Fund	0.44	0.17
Provision for Gratuity	112.83	4.48
<b>TOTAL</b>	<b>119.84</b>	<b>10.72</b>

**Note 26 : Finance Cost**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense		
Interest - Bank	3,009.03	2,341.96
Interest - Others	0.98	-
Other Borrowing cost		
Bank Charges	15.24	59.84
Loan Processing Charges	197.83	94.85
<b>TOTAL</b>	<b>3,223.08</b>	<b>2,496.65</b>

(₹ in Lakhs)

**Note 27 : Depreciation and Amortization Expense**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation & Amortization expense	1,145.79	901.57
Amortization expense(Exceptional items)	358.37	-
<b>TOTAL</b>	<b>1,504.15</b>	<b>901.57</b>

**Note 28 : Other Expenses**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Insurance Premium (Refer Note 28.1)	85.08	62.20
Rent, Rates & Taxes (Refer Note 28.2)	277.79	58.78
Auditors' Remuneration (Refer Note 28.3)	7.00	2.00
Selling And Distribution Expenses (Refer Note 28.4)	403.61	246.10
Miscellaneous Expenses (Refer Note 28.5)	119.41	47.25
Legal & Professional Fees	227.66	90.52
Office & General Expenses	37.41	19.43
Printing & stationary Expenses	17.12	12.05
Power, Fuel and Water charges	54.49	22.14
Repair & Maintainace	152.07	91.62
Security Charges	155.05	77.52
Vehicle Expenses	5.64	9.02
Donation & CSR Related Expenses	21.62	12.11
Sundry Balance written off	108.41	33.22
<b>TOTAL</b>	<b>1,672.35</b>	<b>783.97</b>

**Note 28.1: Insurance Premium**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Insurance		
Insurance- Jewellers Block Policy & Property	34.88	18.05
Insurance- Fire & Vehicle	2.66	6.18
Keyman insurance	47.55	37.96
<b>TOTAL</b>	<b>85.08</b>	<b>62.20</b>

**Note 28.2: Rent, Rates & Taxes**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Property Tax	115.72	3.01
Rent	16.87	19.75
Registration Charges	66.03	35.92
ROC Charges	0.47	0.10
Others Taxes	78.69	-
<b>TOTAL</b>	<b>277.79</b>	<b>58.78</b>

**Note 28.3: Auditors' Remuneration**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit	6.50	1.70
Tax Audit	0.50	0.30
<b>TOTAL</b>	<b>7.00</b>	<b>2.00</b>

**Note 28.4: Selling And Distribution Expenses**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement Expenses	33.26	42.50
Business Promotion Expenses	75.94	30.64
Transportation Outward	113.94	40.19
Exhibition Expenses	180.47	132.77
<b>TOTAL</b>	<b>403.61</b>	<b>246.10</b>

**Note 28.5: Miscellaneous Expenses**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Conveyance Expenses	2.76	1.47
Hotel Expenses	0.44	-
Postage & Courier Charges	1.29	0.74
Telephone & Internet Expenses	25.91	20.70
Travelling Expenses	45.00	22.60
Commission and Brokerage	0.33	1.32
Loss on sale of Fixed Assets	0.31	0.06
Other charges	43.36	0.37
<b>TOTAL</b>	<b>119.41</b>	<b>47.25</b>

**Note 29 :Earning per equity share**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net profit after tax as per Statement of Profit & Loss	6,273.08	2,408.70
Weighted average number of equity shares for Basic & Diluted EPS	196.69	196.69
<b>Basic &amp; Diluted EPS (Equity Shares of ₹10/-each)</b>	<b>31.89</b>	<b>12.25</b>

**Note 30: Corporate social responsibility (CSR)**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Amount required to be spent by the company during the year	54.91	37.76
Amount of expenditure incurred	140.58	128.20
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-

## **Note No 1.**

### **NOTES FORMING PART OF FINANCIAL STATEMENTS**

#### **A. CORPORATE INFORMATION**

Royal Chain Private Limited (Formerly known as Royal Chains Private Limited (the "Company") is domiciled in India, with its registered office at 101, FLOOR-1ST, PLOT-127/129, BHAGAT BUILDING, SHAIKH MEMON STREET, ZAVERI BAZAR, KALBADEVI, MUMBAI, Maharashtra, India, 400002. The Company is primarily engaged in the manufacturing of jewellery. Royal Chain Private Limited was incorporated on 5th September 2013.

The financial statements of the Company for the period ended March 31, 2025 are approved and authorized for issue in accordance with a resolution of Board of Directors.

#### **B. SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **1) BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

###### **a. Functional and presentation currency**

These financial statements are presented in Indian Rupees, which is the company's functional currency. All amounts have been rounded to nearest Lakhs, unless otherwise stated.

###### **b. Basis of Measurement**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - noncurrent classification of assets and liabilities.

##### **2) APPLICABILITY OF ACCOUNTING STANDARDS**

The company is a Medium Sized Company as per "SMC" as defined in the General Instructions of the Companies (Accounting Standards) Rules, 2006 notified by the Central Government under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Medium Sized company. Further, the company by virtue of being a SMC, requires to comply with the recognition and measurement principles prescribed by all accounting standards, but is given a relaxation in respect of certain disclosure related standards and certain disclosure requirements prescribed by other accounting standards.

##### **3) USE OF ESTIMATES**

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of

assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

#### **4) PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS**

##### **(a) Property, Plant & Equipment**

Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebates less accumulated depreciation and impairment loss, if any.

The cost comprises its purchase price, borrowing cost and any other cost directly attributable in bringing the asset to its working condition for its intended use, net charges on foreign exchange, contracts and adjustments arising from exchange rate variations attributable the assets.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Subsequent expenditures to an item of asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

##### **(b) Intangible assets**

Identifiable intangible assets are recognized when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

Intangible assets are amortised over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. Intangible assets are stated at cost less accumulated amortisation and impairment.

##### **(c) Depreciation / Amortisation**

Depreciation/Amortisation on Property, Plant and Equipment is provided based on WDV Method considering the useful life of asset and residual value as prescribed in Schedule II to the Companies Act, 2013

In respect of additions or extensions forming an integral part of existing asset depreciation is provided as aforesaid over the residual life of the respective Property, Plant and Equipment.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition / sale.

Lease hold land is amortised on a on straight line basis over their initial agreement period  
Leasehold land is amortised on a straight line basis over the unexpired period of their respective lease years.

Lease hold improvements are depreciated on a straight-line basis over the lease term of the related asset or their estimated useful life, whichever is shorter.

Intangible assets are amortized over a period of 5 years.

All fixed assets individually costing less than Rs.5000 are fully depreciated in the year of purchase

#### **5) INVESTMENT**

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Non-current investments are carried at cost, less provision for diminution in value other than temporary. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### **6) INVENTORIES**

Inventories consist of raw materials, finished goods and consumables.

Inventories are valued as under:

a) Raw Material: Raw material are valued at lower of cost or net realizable value.

b) Finished goods: Jewellery is valued at lower of cost or Net realisable value. The cost of material is determined on FIFO basis. Cost includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition less input credit availed.

#### **7) REVENUE RECOGNITION**

The Company recognises revenues on the sale of products, net of discounts and sales incentive, when the products are delivered to the customer or when delivered to the carrier for export sales, which is when risks and rewards of ownership pass to the dealer / customer. Sale of products net of other indirect taxes. Revenues are recognised when collectability of the resulting receivables is reasonably assured.

Dividend from investments is recognized when the right to receive the payment is established and when no Significant uncertainty as to measurability or collectability exists.

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no Significant uncertainty as to measurability or collectability exists.

#### **8) EMPLOYEE BENEFITS**

Liability in respect of employee benefits is provided for and is charged to profit and loss account as follows:

- (i) **Short-term employee benefits:** - All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus, ex-gratia and compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected

to be paid in exchange for the services rendered by employees is charged to the Statement of profit and loss in the period in which such services are rendered.

- (ii) **Defined contribution plan** A defined contribution plan is a post-employment benefit plan under which the company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contributions to Employees Provident Fund are charged to statement of profit and loss every year. Provision for gratuity is provided based on Actuarial Valuation made, Short Term Employee Benefits like leave benefit, if any, are paid along with salary and wages on a month-to-month basis, bonus to employees is charged to profit and loss account on the basis of actual payment on year-to-year basis.

#### **9) BORROWING COST**

Borrowing costs that are attributable to the acquisition and construction of the asset which takes substantial period of time to get ready for its intended use are capitalized as part of cost of such asset.

All other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred or related.

#### **10) ACCOUNTING FOR TAXES**

Tax expense comprises current and deferred taxes.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income available to realise such losses. Other deferred tax assets are recognised if there is reasonable certainty that there will be sufficient future taxable income to realize such assets.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

#### **11) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognised when the company has present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation, in respect of the estimate made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent asset is neither recognised nor disclosed in the financial statement.

#### **12) IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

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

### C. NOTES TO ACCOUNTS

1. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised, in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

#### 2. BALANCES IN RESPECT OF LOANS, ADVANCES AND DEPOSITS MADE

Debit balances, if any in respect of loans, advances and deposits made, are subject to confirmation. Their balances are reflected in the accounts as appearing in the general ledger and unfavourable adjustments, if any, not currently ascertainable will be considered in the subsequent financial years.

#### 3. CONTINGENCIES AND EVENTS OCCURRING AFTER BALANCE SHEET DATE

There are no contingencies or events occurred between the Balance Sheet date and reporting date.

#### 4. EFFECT OF CHANGES IN FOREIGN EXCHANGE RATES

The company has accounted Exports at FOB value at the exchange rate as provided by customs on the date of transaction. Any difference on realization of export invoice is recognised as income/expenditure in the Statement of Profit & Loss. Receivables in respect of exports are stated at TT buying rate at the end of the year.

#### 5. RELATED PARTY TRANSACTIONS

##### a) List of Related Parties

NAME OF RELATED PARTY	RELATIONSHIP
Suresh Jain	Director
Futermal Jain	Director
Manish Jain	Director
Namitha N. Jain	Director Brother Wife

Rekha Jain	Director Wife
Sheela S Jain	Director Wife
Sajjan Jain	Director Wife
Futermal D. Jain HUF	Director HUF
Manish F Jain (HUF)	Director HUF
Nilesh F Jain	Director Brother
Nilesh F. Jain (H U F)	Director Brother HUF
MEENA ANIL JAIN	Director Sister
Suresh F. Jain (H U F)	Director HUF
Royal Italian Jewellery Pvt Ltd	Common Director
AALISHAAN JEWELS LLP	KMP Relatives
Sneh Suresh Jain	Director's Son

**b) Transaction during the period with Related Parties**

Name of Related Party	Relationship	For The Period FY 2024-2025	For The Period FY 2023-2024
<b>Director Remuneration</b>			
Suresh Jain	Director	1,23,00,000	1,23,00,000
Futermal Jain	Director	1,23,00,000	1,23,00,000
Manish Jain	Director	1,23,00,000	1,23,00,000
<b>Rent Paid</b>			
Namitha N. Jain (Rent)	Director Brother Wife	2,80,000	4,80,000
Rekha Jain	Director Wife	2,80,000	4,80,000
Sheela S Jain	Director Wife	2,80,000	4,80,000
Sajjan Jain	Director Wife	2,80,000	4,80,000
<b>Rent Received</b>			
Manish F. Jain	Director	15,320	12,984
Nilesh F. Jain	Director Brother	32,736	27,744
Sheela S. Jain	Director Wife	15,590	13,212
<b>Interest Paid</b>			
Futermal D. Jain HUF	Director HUF	4,84,144	4,36,953
Manish F Jain (HUF)	Director HUF	2,07,894	1,87,630
Nilesh F. Jain (H U F)	Director Brother HUF	1,64,577	1,48,535

Rekha M. Jain	Director Wife	2,28,719	2,33,027
Suresh F. Jain (H U F)	Director HUF	3,59,073	3,24,073
Sajjan Jain	Director Wife	-	2,383
Priyam Jain	Director Sister Daughter	3,600	3,600
<b>UNSECURED LOANS TAKEN</b>			
Manish F Jain	Director	18,49,82,828	13,00,00,000
Nilesh F Jain	Director Brother	24,00,000	14,40,00,000
Suresh Jain	Director	4,64,80,000	21,03,00,000
Rekha M. Jain	Director Wife	19,32,985	-
Futermal D. Jain	Director	10,00,000	15,00,000
Sneh S Jain	Director Son	-	19,15,000
Dayal HUF	KMP Relatives	-	4800
Leela D jain	KMP Relatives	-	2400
<b>REPAYMENT OF UNSECURED LOANS</b>			
Manish F Jain	Director	16,31,13,846	1,40,00,000
Nilesh F Jain	Director Brother	2,19,27,000	1,94,00,000
Rekha M. Jain	Director Wife	20,60,584	-
Suresh Jain	Director	12,63,00,000	5,99,20,000
Sheela jain	Director Wife	-	4,32,000
Namitha Jain	Director brother Wife	-	35005
Futermal Jain	Director	39,75,000	-
Priyam Jain	Director Sister Daughter	30,000	-
<b>Reimbursement of Expenses</b>			
Suresh Jain	Director	28,21,565	-
Sneh Suresh Jain	Director's Son	12,32,183	-
Manish F Jain	Director	23,94,439	-
<b>Sale of Goods</b>			
Meena Anil Jain	Director Sister	60,052	
Royal Italian Jewellery Pvt Ltd	Common Director	28,78,367	12,37,767
AALISHAAN JEWELS LLP	Director Brother & Wife Company	68,20,24,585	
<b>Slum Sale (Purchase)</b>			
Royal Italian Jewellery Pvt Ltd	Common Director	46,61,97,380.00	
<b>Labour Paid</b>			
Royal Italian Jewellery Pvt Ltd(Paid)	Common Director	8,17,95,947	12,13,64,063
AALISHAAN JEWELS LLP(Received)	Director Brother & Wife	4,42,92,841	
<b>Purchase of Goods</b>			
Royal Italian Jewellery Pvt Ltd Machinery	Common Director	72,02,32,302	37,48,926
AALISHAAN JEWELS LLP	Director Brother & Wife Company	70,60,02,248	

**C) Period End Balances with Related Parties**

(Figures INR)

Name of the Related Party	Relationship	For the Period Ended 31 <sup>st</sup> March 2025	For the Period Ended 31 <sup>st</sup> March 2024
Suresh Jain	Director	14,11,64,604	22,12,44,678
Futermal Jain	Director	3,38,18,084	2,87,35,354
Manish Jain	Director	25,58,54,127	22,70,33,159
Namitha N. Jain	Director Brother Wife	-	-
Rekha Jain	Director Wife	19,73,962	18,70,586
Sheela S Jain	Director Wife	-	-
Sajjan Jain	Director Wife	-	-
Futermal D. Jain HUF	Director HUF	44,70,266	40,34,536
Manish F Jain (HUF)	Director HUF	19,19,555	17,32,450
Nilesh F Jain	Director Brother	12,09,64,592	14,05,24,328
Nilesh F. Jain (H U F)	Director HUF	15,19,595	13,71,476
MEENA ANIL JAIN	Director Sister	-	-
Suresh F. Jain (H U F)	Director HUF	33,15,442	29,92,276
Priyam Jain	Director Sister Daughter	-	30,000
Royal Italian Jewellery Pvt Ltd	Common Director	45,45,46,624	6,47,36,118
AALISHAAN JEWELS LLP	Director Brother & Wife Company	4,09,35,144	-

**6) IMPAIRMENT OF ASSETS**

No provision for Impairment loss in terms of Accounting Standard - 28 has been made as the management is of the opinion that considering the future use of the said assets, the fair value of the respective assets will be higher than the value for which they are carried.

## 7) FOREIGN EXCHANGE EARNING AND OUTGO

Particulars	Financial Year 2024-25	Financial Year 2023-24
Export at FOB	173,21,94,806	226,23,68,381
Foreign Exchange Outgo – Capital Goods	10,26,31,551	18,39,78,845
FOR PURCHASES & SERVICES AT CIF	25,76,34,072	44,89,77,387
Receivables in Foreign Currency	-	-
FOR EXPENSES	8,32,750	2,52,617
Unhedged Advance Received for Export/Import NET	USD 11,86,679	USD 1070725
Unhedge Advance(Payable) Payment for Import /ExportNET	EURO 2,60,875	EURO 3056075

## 8) Contingent Liabilities

Particulars	Financial Year 2024-25	Financial Year 2023-24
GUARANTEES	5,26,30,168	30,26,30,168
PENDING LITIGATION	46,76,250	-
<b>Total</b>	<b>5,73,06,418</b>	<b>30,26,30,168</b>

## 9) Managerial Remuneration

Particulars	Financial Year 2024-25	Financial Year 2023-24
Director's Remuneration	3,69,00,000	3,69,00,000
<b>Total</b>	<b>3,69,00,000</b>	<b>3,69,00,000</b>

## 10) Employee Benefits

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary in financials. The disclosures as envisaged under the standard are as under: -

Particulars	Financial Year 2024-25	Financial Year 2023-24
<b>1) The Amount Recognized in the Balance Sheet are as follows:</b>		
Present value of the obligation at the end of the period	20,055,913	137,42986
Fair Value of the plan assets at the end of the period	47,90,988	40,35,883
Net Liability/(asset) recognized in the Balance Sheet and related analysis	(1,52,64,925)	(97,07,103)
Funded Status- Surplus/ (Deficit)	(1,52,64,925)	(97,07,103)
<b>2) Total Liability</b>		
Current Liability (Short Term) *	0	0
Non-Current Liability (Long Term)	1,52,64,925	97,07,103

Total Liability	1,52,64,925	97,07,103
<b>3) The amount recognised in the Profit and Loss A/c are as follow: -</b>		
Current Service Cost	43,76,212	35,54,472
Interest cost	6,99,882	5,74,188
Net Actuarial (gain)/ loss recognized in the period	1,2,89,283	(1,723,814)
Expenses to be recognized in the statement of profit and loss accounts	63,65,377	24,04,846

Benefits Valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Rate of Employee Turnover	10%	10%
Discount rate	7.21 % per annum	7.21 % per annum
Salary Growth Rate	10.00 % per annum	10.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	6.71%	6.71%
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.

### 11) Financial Ratio

Particulars	Units	Financial Year 2024-25	Financial Year 2023-24	Reason for Variation
Current Ratio	Times	1.33	1.41	Decreased due to reduction in current assets.
Debt-Equity Ratio	Times	2.01	2.51	Improved on account of higher profits, resulting in an increase in equity.
Debt – Service Ratio	Times	0.36	0.22	Slight increase attributable to higher debt servicing obligations.
Return on Equity ratio	%	41.24%	24.38 %	Increase due to higher profitability despite a rise in average equity base.
Inventory turnover ratio	Times	11.46	8.21	Improved due to efficient inventory management.
Trade Receivables turnover ratio	Times	37.64	30.27	Increased due to higher turnover and faster collections.
Trade Payables turnover ratio	Times	45.03	50.18	Decreased due to better utilization of supplier credit.

Net capital turnover ratio	Times	26.31	20.76	Increased due to better working capital utilization.
Net Profit Ratio	%	1.73%	1.02 %	Improved due to increase in sales and profit.
Return on Capital Employed	%	40.02%	25.10 %	Increased due to higher income and efficient capital use.
Return on Investment	%	4.63%	2.58 %	Increased due to higher income during the year.

**12) As per the information available with the Company and certified by them, total outstanding due to Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 as below: -**

Particulars	Financial Year 2024-25	Financial Year 2023-24
Total outstanding dues of Micro, Small and Medium enterprises and small enterprises	2,56,90,743	-
<b>Total</b>	<b>2,56,90,743</b>	<b>-</b>

### **13) Rounding Off**

All amounts disclosed in the financial statements except notes have been rounded off to nearest Lakhs, wherever applicable. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0." in the relevant notes to these financial statements.

### **14) Others**

- I. During the year, the Company identified a shortage of gold amounting to ₹ 417.67 Lakhs arising out of a specific incident of theft, which was detected during the course of regular physical verification procedures. The matter has been reported to the appropriate legal authorities, and the Company has initiated necessary legal and recovery processes. The Company maintains established internal controls and periodic inventory verification systems, which enabled timely detection of the incident. Based on management assessment, this was a one-off event and does not indicate any material deficiency in the design or operation of internal controls relating to inventory management. The resultant loss of ₹ 417.67 Lakhs has been recognized under Profit & Loss. The Company has filed a claim with the insurer for recovery of loss amounting to ₹ 417.67 Lakhs, which will be recognized upon certainty of realization.
- II. During the year, the Company acquired the business undertaking of Royal Italian Jewellery Pvt Limited as a going concern on a slump sale basis pursuant to the Business Transfer Agreement ("BTA") dated 31-10-2024. The transfer was effective from 31-10-2024. The purchase consideration of ₹46.49 crore was paid for the

acquisition of the undertaking on a slump sale basis, i.e., for a lump-sum consideration without separate values being assigned to individual assets and liabilities. The acquisition has been accounted for in accordance with the Accounting Standard (as applicable) for recognition of assets and liabilities.

The identifiable assets and liabilities as on the acquisition date, as transferred under the BTA, were recorded at their respective book values and Fair Value as per terms of the agreement.

Particulars	Amount (₹ in Rs.)
Total Assets Taken Over	75,92,83,007.00
Total Liabilities	29,43,39,298.00
Net Assets Acquired /Purchase Consideration	46,49,43,709.00
Capital Reserve	12,53,671.00


Capital Reserve Rs.12,53,671 has been credited to Capital Reserve under Reserves & Surplus.

#### 15) Other Statutory Information

- The Company does not have any Benami property or any proceeding is pending against the Company for holding any Benami property.
- The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- The Company is not classified as wilful defaulter.
- The Company doesn't have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey.

16) The company has not produced confirmation for balances under the head debtors & creditors.

Royal Chain Private Limited

  
**SURESH FUTARMAL JAIN**  
DIRECTOR  
DIN No: - 00177757



  
**MANISH FUTARMAL JAIN**  
DIRECTOR  
DIN No: -06530525

  
**NIHARIKA SRIVASTAVA**  
Company Secretary  
PAN IQQPS6048G