

1<sup>st</sup>

ANNUAL GENERAL MEETING

OF

BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED

**BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED**

CIN: U47733AP2023PTC113352

Reg. Off: 39-7-13, Anjaneya Panthulu, Labbipet, Vijayawada, Andhra Pradesh - 520010

Email: bnrhoaccts@gmail.com

**NOTICE**

Notice is hereby given that the 1<sup>st</sup> Annual General Meeting of the members of Bapireddy Nagireddy Gold and Diamonds Private Limited will be held at 11.30 A.M. on Saturday, 30<sup>th</sup> November, 2024 at the Registered Office of the Company situated at 39-7-13, Anjaneya Panthulu, Labbipet, Vijayawada, Andhra Pradesh - 520010 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon, and in this regard pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** the audited financial statements of the company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon as laid before this meeting, be and are hereby considered and adopted"

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.

2. To appoint Statutory Auditor and fix their remuneration and in this regard to pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT"** pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any Statutory modifications or reenactments thereof for the time being in force, M/s. Sri Gopala Gupta and Associates, Chartered Accountants, Vijayawada, (Firm Reg. No: 022987S) be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office as such for a period of 5 years, i.e., from the conclusion of this 1<sup>st</sup> AGM till the conclusion of 6<sup>th</sup> AGM of the Company, for conduct of audit for the Financial year 2024-25 to 2028-29 at such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of all out of pocket expenses."

By the Order of the Board

Vinta Lakshmi Sudhu  
Director  
DIN: 10437170

Place: Vijayawada  
Date: 20-June-2024

*B. Nagireddy*



NOTES:

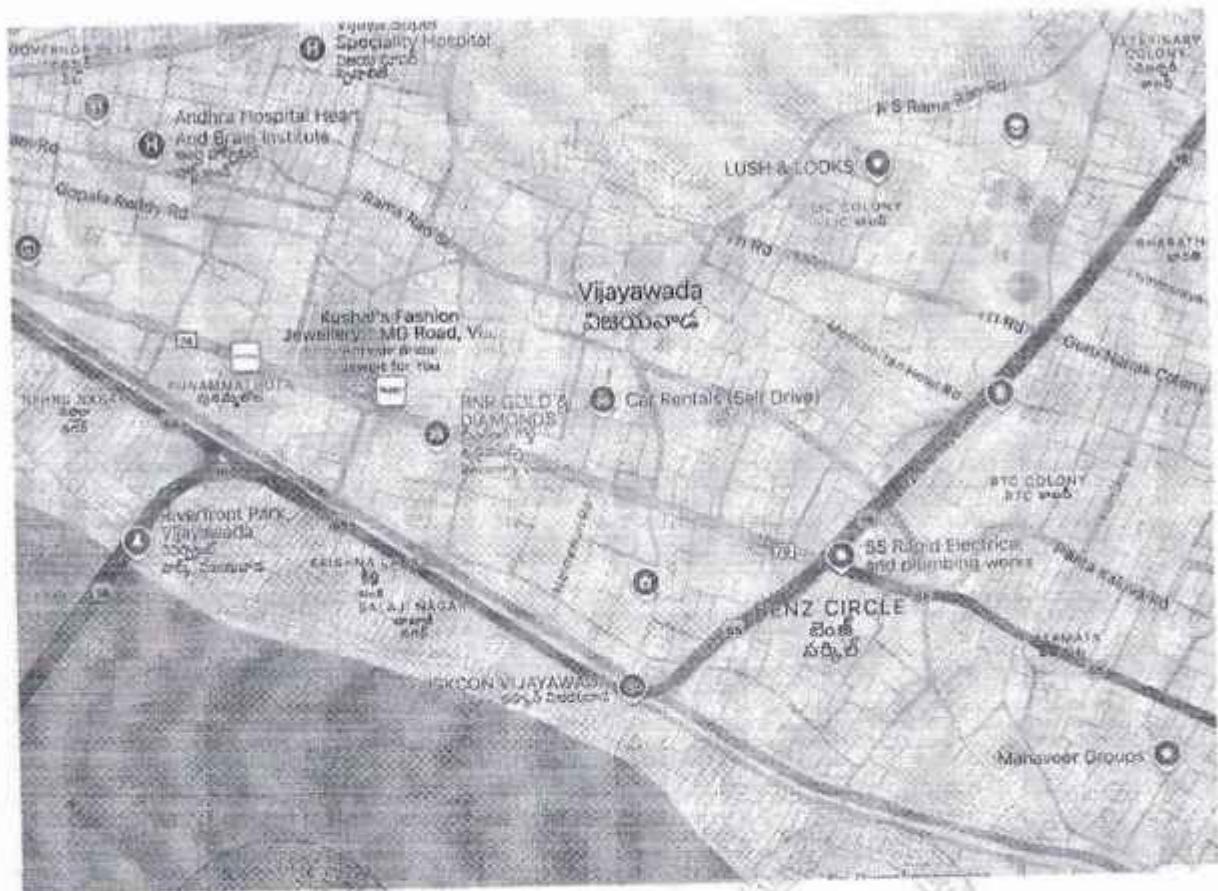
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy form duly filled in should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. All alterations/corrections made in the form of Proxy should be initialed by the Member.
2. Members are requested to bring their copies of Annual Report to the Meeting.
3. Members / Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
4. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting through route map has been attached herewith the Notice.



*Br. no. 99 Releif*



## ROUTE MAP



*B. Nagareddy*



**BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED**  
CIN: U47733AP2023PTC113352

Reg. Off: 39-7-13, Anjaneya Panthulu, Labbipet, Vijayawada, Andhra Pradesh - 520010  
Email: bnrhoaccts@gmail.com

**DIRECTORS' REPORT**

Dear members,

Your directors take pleasure in presenting the 1<sup>ST</sup> Annual Report along with the audited Financial Statements for the financial year ended 31<sup>ST</sup> March, 2024 ("financial under review" / or "period under review"). Further, in compliance with the Companies Act, 2013, the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

**FINANCIAL SUMMARY:**

The Financial statements for the financial year ended March 31, 2024 forming part of this Annual Report, have been prepared in accordance with the applicable Accounting Standards. Key highlights of the financial performance of your Company for the Financial year ended March 31, 2024 is summarized as below;

(Amt. in Lakhs)

Particulars	For the FY ended 31.03.2024
Revenue from Operations	804.41
Other Income	0.00
Total Revenue	804.41
Total Expenses	790.59
Profit / (Loss) before tax	13.82
Tax Expenses	3.48
<b>Profit / (Loss) after tax</b>	<b>10.34</b>
EPS (Face Value of Rs. 10)	20.68

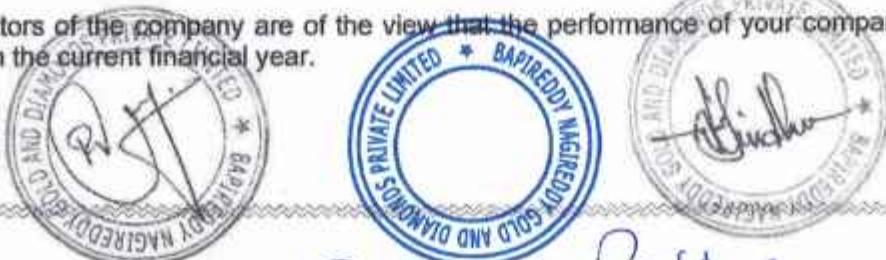
The company is incorporated in the Current financial year on 26<sup>TH</sup> December 2023 and commenced its commercial operations in the month of March 2024. Hence, comparative numbers are not presented in the financial summary. Further, the Company has not revised its Financial statements for the year.

**REVIEW OF PERFORMANCE & COMPANY'S STATE OF AFFAIRS:**

The highlights of the Company's performance are as under:-

The total revenue of the Company is Rs. 804.41 Lakhs for the Financial year 2023-24. Your Company has incurred total expenses of Rs. 790.59 Lakhs. This resulted in Net Profit of Rs. 10.34 Lakhs for the financial year ended 31.03.2024. This resulted in an EPS of Rs. 20.68 for each Equity share with Face value of Rs. 10.00 each.

The Directors of the company are of the view that the performance of your company would further improve in the current financial year.



*B. Nagireddy*

### **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments have occurred after the close of the year till the date of this Report, except as mentioned above, which may have affected the financial position of the Company.

### **TRANSFER TO RESERVES:**

The entire amount of profit of Rs. 10.34 Lakhs has been carried over to Reserves.

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

There is no change in the nature of business of your Company during the FY ended 31st March, 2024. The affairs of the Company are conducted in accordance with the accepted business practices and within the purview of the applicable legislations.

### **DIVIDEND:**

The Board of Directors has not recommended any Dividend for the Financial Year ended 31<sup>st</sup> March, 2024.

### **SHARE CAPITAL:**

Following are the details of Share Capital as at the end of the Financial year;

Sl. No.	Particulars	At the end of the year (Amt. in Rs.)	At the beginning of the Year (Amt. in Rs.)
1	Authorised Capital: 150,000 Equity Shares of Rs. 10/- each	15,00,000	15,00,000
2	Issued, Subscribed & Paid-up Capital: 50,000 Equity Shares of Rs.10/- each	5,00,000	5,00,000

The company was incorporated in the current financial year. There was no change in the Authorized Share Capital of the Company during the year under review.

Post to the closure of the Financial year, the Company increased the Authorized Share Capital from Rs. 15,00,000 (Rupees Fifteen Lakhs Only) comprising 150,000 (One Lakh Fifty Thousand) Equity Shares of Rs. 10.00 (Rupees Ten Only) each to Rs. 2,50,00,000 (Rupees Two Crore and Fifty Lakhs only) divided into 25,00,000 (Twenty – Five Lakhs) Equity Shares of Rs. 10.00 (Rupees Ten Only) each vide Resolution passed by the Shareholders of the Company in their Extra – Ordinary General Meeting held on 09<sup>th</sup> May, 2024. Accordingly, the Company altered the Capital Clauses of Memorandum of Association of the Company.

The company was incorporated in the current financial year. During the year, the Company has not allotted any shares and hence there is no change in the issued, subscribed and paid-up capital of the Company. However, post to the closure of the financial year 2023-24, the issued subscribed and paid-up share capital of the Company increased from Rs. 5,00,000 (Rupees Five Lacs only) to Rs. 2,00,00,000 (Rupees Two Crores Only) in the manner as specified below. Further, the company also issued 22,00,000 (Twenty-Two Lakh) Compulsorily Convertible Debentures (CCD's) of Face Value of Rs. 100.00 each post the closure of the financial year as specified below.



Pursuant to the execution of the Business Transfer Agreements ("BTA") by the Company on 01.05.2024, with a) Mr. Bapireddy Rohith Charan Reddy, representing Sole proprietor Concern carrying business in the name of "M/s. BNR Gold and Diamonds" and b) Mr. Bapireddy Nagireddy, representing Sole proprietor Concern carrying business in the name of "M/s. Sivasai Jewellers", the Board of Directors of the Company at their meeting held on 06.05.2024 proposed to issue the following Securities as consideration to the below mentioned allottees by way of private placement in terms of Section 62, 42 and 71 of the Companies Act, 2013 read with the relevant rules and regulations thereunder. Consequently, following shares and debentures were issued / allotted as consideration pursuant to the Business Transfer Agreement entered into by the Company by way of Resolution passed by the members of the company in the Extra Ordinary General Meeting held on 09<sup>th</sup> May, 2024.

#### Equity Shares

Sl. No.	Name of Allottee	No. of Equity Shares of face value of Rs.10/- each	Issue Price (In Rs.)
1.	Mr. Bapireddy Rohith Charan Reddy	10,00,000	10
2.	Mr. Bapireddy Nagireddy	10,00,000	10
	<b>TOTAL</b>	<b>20,00,000</b>	<b>10</b>

#### Compulsory Convertible Debentures (CCD's)

S. No	Name of the Investor	No. of CCD's of face value of Rs.100 each
1	Mr. Bapireddy Rohith Charan Reddy	17,00,000
2	Mr. Bapireddy Nagireddy	5,00,000
	<b>Total</b>	<b>22,00,000</b>

#### **DISCLOSURE UNDER COMPANIES (SHARE CAPITAL AND DEBENTURE) RULES, 2014**

During the Financial year under review, your Company has not issued any equity shares with differential rights / Sweat equity shares. Further, the Company has not granted / vested any employee stock option scheme / employee stock purchase schemes. Further, at the beginning of the year, there were no outstanding options granted. Hence, there is no requirement for disclosure under Companies (Share Capital and Debenture) Rules, 2014.

#### **SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES / JOINT VENTURES**

For the Financial year under review, your Company doesn't have any Subsidiary / Associate / Joint Venture companies. Accordingly, statement containing salient features of the financial statements of the Subsidiary companies in Form AOC - 1 pursuant to Section 129(3) of the Companies Act, 2013 is not applicable.



**DIRECTORS / KEY MANAGERIAL PERSONNEL:**

The Board of Directors is duly constituted. As on March 31, 2024, the Board of the Company consists of 2 (Two) Directors namely Shri. Bapireddy Rohith Charan Reddy and Smt. Vinta Lakshmi Sindhu.

There was no change in the composition of the Board during the financial year 2023-24.

As the Company is a Private Company having capital below the threshold limits, appointment of Key Managerial Personnel is not required as per Section 203 of the Companies Act, 2013.

Your company being a private limited company is not required to appoint independent directors.

Your Company is not required to constitute Board Committees under Section 177 and Section 178 of the Companies Act, 2013

**MEETINGS OF THE BOARD OF DIRECTORS:**

The Board duly met 6 times during the financial year 2023-24 on the following dates:

30.12.2023, 20.01.2024, 20.02.2024, 29.02.2024, 15.03.2024 and 20.03.2024.

There was a meeting in each of the quarters and further the intervening gap between any two consecutive Board Meetings did not exceed one hundred and twenty days.

The names of members of the Board and their attendance at the Board Meetings are as under:

Name Of Director	Number of Meeting attended out of total meetings
Bapireddy Rohith Charan Reddy	6/6
Vinta Lakshmi Sindhu	6/6



#### AUDITORS:

Pursuant to provisions of Section 139 of the Companies Act, 2013 M/s. Sri Gopala Gupta and Associates, Chartered Accountants (FRN. 022987S) a firm of Chartered Accountants, Vijayawada was appointed as First Auditors of the Company who shall hold office till the conclusion of 1<sup>st</sup> Annual General Meeting.

It is proposed to appoint M/s. Sri Gopala Gupta and Associates, Chartered Accountants, FRN. 022987S) as statutory auditors of the Company for a term of 5 (Five) Years from the conclusion of the 1<sup>st</sup> Annual General Meeting to till the conclusion of the 6<sup>th</sup> Annual General Meeting to be held in the year 2029 to conduct the Statutory Audit of the Company for the financial years commencing from 2024-25 to 2028-29 at such remuneration as may be agreed upon between the Board of Directors and the Auditors, in addition to the reimbursement of all out of pocket expenses incurred in connection therewith.

#### AUDITORS OBSERVATIONS:

The Auditors report for the financial year ended 31<sup>st</sup> March 2024 does not contain qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

#### FIXED DEPOSITS:

Your Company has neither accepted nor repaid any deposits during the FY ended 31<sup>st</sup> March, 2024. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the FY 2023-24. Hence, there are no details to be provided pursuant to Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014.

Further, the details of unsecured loans borrowed from Directors during previous Financial Years and outstanding as on 31<sup>st</sup> March, 2024 are as hereunder:

(Amount in Rs.)

Sl. No.	Name	Borrowings during the year	Repayment made during the Year	Amt. outstanding as on 31 <sup>st</sup> March, 2024
1.	Bapireddy Rohith Charan Reddy (Prop : BNR Gold and Diamonds)	34.86	NIL	34.86

Further, the Director had provided declaration(s) in writing that the amounts lent by him are his own funds and not been given out of funds acquired by him by borrowing or accepting loans or deposits from others.



### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134 (3) (c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) They 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;
- (c) They 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) They have prepared the annual accounts on a going concern basis;
- (e) They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively and
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **INTERNAL FINANCIAL CONTROLS**

The Company has an adequate system of internal financial controls with reference to financial statements, including but not limited to safeguard and protection of assets from loss, their unauthorized use or disposition. All the transactions were properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of account and reporting in the financial statements. Your Company continues to ensure proper and adequate systems and procedures commensurate with the size and nature of its business.

### **LOANS, GUARANTEES OR INVESTMENTS**

During the financial year ended on 31<sup>st</sup> March, 2024, your Company has not given any loan or made any investment or given any guarantee or provided any security as contemplated under Section 186 of the Companies Act, 2013.

### **RELATED PARTY TRANSACTIONS**

During the year under review, the following transactions entered with Related Parties under the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder. For details of Related Party Transactions, refer Schedule 18 of the Financial Statements.

### **GREEN INITIATIVES**

The Company sends the Annual Report to its members in electronic form whose email addresses are registered with the Company. For members who have no registered email address, physical copies are sent in the permitted mode. In case of any change in your email address, you are requested to please inform the same to the Company.



## **PARTICULARS OF EMPLOYEES**

The provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended are not applicable to the company.

## **ANNUAL RETURN:**

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed Format i.e. MGT -9 is appended as *Annexure - II* to the Directors' Report. In terms of Section 92(1) of the Act, read with Rule 11 of the Companies (Management and Administration) Rules, Annual Return for the FY 2023-24 comprising the requisite details in Form MGT – 7A shall be filed by the Company with MCA within prescribed time.

## **COST RECORDS:**

It is hereby confirmed that the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence accounts and records related thereto are not required to be made and maintained.

## **RISK MANAGEMENT POLICY:**

Your Company has been following the principle of risk minimization vis a vis the industry norms.

Keeping in view the nature of business of the Company and the potential risks associated with it, a Risk Management Policy has been devised by the Board.

The Board (a) oversees and approves the Company's enterprise-wide risk management framework and (b) oversees that all the risks that the organization may face have been identified and assessed and ensures that there is an adequate risk management mechanism in place capable of addressing those risks.

## **INSURANCE**

All properties and insurable interests of the Company have been fully insured.

## **CORPORATE SOCIAL RESPONSIBILITY:**

Since the Company does not fall within any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder, reporting pursuant to Section 134(3) (o) is not applicable.

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

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the *Annexure - I* and forms part of this report.



**POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:**

The Company strongly supports the rights of all its employees to work in a harassment – free environment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

We further confirm that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of your Company and its future operations. Further, it is confirmed that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2023-24.

**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:**

No application was made or any proceedings pending under the IBC, 2016 during the year ended on 31st March, 2024.

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

Not Applicable

**SECRETARIAL STANDARDS:**

It is confirmed that the applicable Secretarial Standards i.e., SS-1 and SS-2 relating to 'Meeting of the Board of Directors' and 'General Meetings' respectively, have been duly complied by the Company.



**ACKNOWLEDGEMENTS:**

Yours Directors wish to place on record their appreciation for the continued co-operation and support by all the concerned persons, Government authorities and other Stakeholders.

**For and on behalf of the Board of Directors**

**Bapireddy Rohith Charan Reddy**  
Director  
DIN: 10437171

Place: Vijayawada  
Date: 20.06.2024

**Vinta Lakshmi Sindhu**  
Director  
DIN: 10437170

**Annexure I**

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

**A. Conservation of Energy: Not Applicable**

- i. the steps taken or impact on conservation of energy;
- ii. the steps taken by the company for utilizing alternate sources of energy;
- iii. the capital investment on energy conservation equipment;

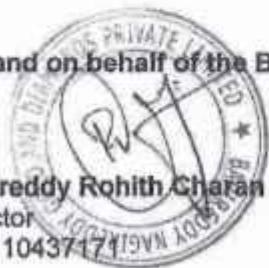
**B. Technology Absorption: Not Applicable**

- i. the efforts made towards technology absorption;
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution;
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported;
  - (b) the year of import;
  - (c) whether the technology been fully absorbed;
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- iv. the expenditure incurred on Research and Development.

**C. Foreign Exchange Earnings and Outgo during the year:**

i. Foreign Exchange Earned	:	Nil
ii. Foreign Exchange Outgo	:	Nil

For and on behalf of the Board of Directors



Bapireddy Rohith Charan Reddy  
Director  
DIN: 10437171

Place: Vijayawada  
Date: 20.06.2024



Vinta Lakshmi Sindhu  
Director  
DIN: 10437170

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31.03.2024**

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

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	U47733AP2023PTC113352
ii	Registration Date	26.12.2023
iii	Name of the Company	BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED
iv	Category/Sub-Category of the Company	Private Company Limited by Shares Non-Govt. Company
v	Address of the Registered office and contact details	39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010
vi	Whether Listed Company	No
vii	Name, Address and Contact details of Registrar and Transfer Agent	N.A

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% of total turnover of the company
1	Retail trade in Jewellery	6760	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

N.A (Since the company does not have any Holding Subsidiary or Associate Company)



**IV. Shareholding Pattern (Equity Share Capital Break up as percentage of Total-Equity)**

**i) Category-wise Shareholding (Note: The nominal value of each share is Rs. 10/-)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	NIL	50000	50000	100.00	NIL	50000	50000	100.00	NIL
b) Central Govt.									
c) State Govt.(s)									
d) Bodies Corp.									
e) Banks/FI									
g) Any Other....									
<b>Sub-total (A)(1):-</b>	NIL	50000	50000	100.00	NIL	50000	50000	100.00	NIL
(2) Foreign									
a) NRIs- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other- Individuals									
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI									
e) Any Other....									
<b>Sub-total (A)(2):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	NIL	50000	50000	100.00	NIL	50000	50000	100.00	NIL
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt.									
d) State Govt. (s)									
e) Venture									



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
Capital Funds									
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B) (1):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)									
<b>Sub-total (B)(2):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total Public Shareholding(B)=(B)(1)+(B)(2)</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>GrandTotal (A+B+C)</b>	NIL	50000	50000	100	NIL	50000	50000	100	NIL



**(ii) Shareholding of Promoters**

Sl. No.	Share holders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	
1	Bapireddy Rohith Charan Reddy	45,000	90.00%	NIL	45,000	90.00%	NIL	NIL
2	Bapireddy Nagireddy	NIL	NIL	NIL	5,000	10.00%	NIL	10.00%
3	Vinta Lakshmi Sindhu	5,000	10.00%	NIL	NIL	NIL	NIL	10.00%

**(iii) Change in Promoters' Shareholding:-**

Sl. No.	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1. Vinta Lakshmi Sindhu</b>						
At the Beginning of the year	26-12-2023	Opening Balance	5,000	10.00%	5,000	10.00%
Changes during the year	01-03-2024	Transfer by way of Gift	(5,000)	(10.00%)	(5,000)	(10.00%)
At the end of the year			NIL	NIL	NIL	NIL



**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No.of shares	% of total shares	No.of shares	% of total shares of the company
NIL							

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	For Each of the Directors and KMP	Date	Reason	Shareholding in beginning of the year		Cumulative shareholding during the year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	<b>Bapireddy Rohith Charan Reddy</b>						
	At the Beginning of the year	26-Dec-2023	NA	45,000	90.00%	45,000	90.00%
	Changes during the year	NIL	NA	NIL	NIL	NIL	NIL
	At the end of the year	31-Mar-2024	NA	45,000	90.00%	45,000	90.00%
2.	<b>Vinta Lakshmi Sindhu</b>						
	At the Beginning of the year	26-Dec-2023	NA	5,000	10.00%	5,000	10.00%
	Changes during the year	01-Mar-2024	Refer Note	(5,000)	(10.00%)	(5,000)	(10.00%)
	At the end of the year	31-Mar-2024	NA	NIL	NIL	NIL	NIL

**Note:** Transfer by way of gift of 5000 shares on 01-Mar-2024 by Mrs. Vinta Lakshmi Sindhu to Mr. Bapireddy Nagireddy



## V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	NIL	34,86,302	NIL	34,86,302
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>34,86,302</b>	<b>NIL</b>	<b>34,86,302</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	34,86,302	NIL	34,86,302
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not paid due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>34,86,302</b>	<b>NIL</b>	<b>34,86,302</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of Director
		Bapireddy Rohith Charan Reddy
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profits in lieu of salary under section17(3)Income- tax Act,1961	
2.	Stock Option	NIL
3.	Sweat Equity	NIL
4.	Commission - as %of profit - others, specify...	NIL
5.	Others, please specify	NIL
	Total(A)	NIL
	Ceiling as per the Act	N.A

Sl. no.	Particulars of Remuneration	Name of Director
		Vinta Lakshmi Sindhu
1.	Gross salary (d) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL
	(e) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(f) Profits in lieu of salary under section17(3)Income- tax Act,1961	
2.	Stock Option	NIL
3.	Sweat Equity	NIL
4.	Commission - as %of profit - others, specify...	NIL
5.	Others, please specify	NIL
	Total(A)	NIL
	Ceiling as per the Act	N.A



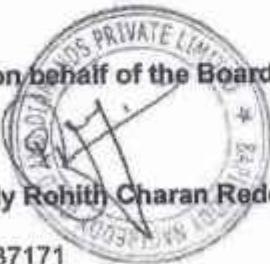
B. Remuneration to other directors: Nil

C. Remuneration to key managerial personnel other than MD/Manager/ WTD: NA

**VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NIL		
Compounding					

For and on behalf of the Board of Directors

  
Bapireddy Rohith Charan Reddy  
Director  
DIN: 10437171

Place: Vijayawada  
Date: 20.06.2024

  
Vinta Lakshmi Sindhu  
Director  
DIN: 10437170

LIST OF SHARE HOLDERS AS ON 31/03/2024

SL NO	NAME OF SHAREHOLDER	TYPE OF SHARES	NUMBER OF SHARES HELD	NOMINAL VALUE(RS)
1	Bapireddy Rohith Charan Reddy	EQUITY	45000	10
2	Bapireddy Nagireddy	EQUITY	5000	10

LIST OF DIRECTORS AS ON 31/03/2024

SL NO	NAME OF DIRECTOR
1	Bapireddy Rohith Charan Reddy
2	Vinta Lakshmi Sindhu

For and on behalf of the Board of Directors  
Bapireddy Nagireddy Gold and Diamonds Private Limited

Place: Vijayawada  
Date: 20.06.2024



Vinta Lakshmi Sindhu  
Director  
DIN : 10437170



# SRI GOPALA GUPTA AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1009; Gev Radha Madhav Apartments,  
Pinnamaneti Poly Clinic Road, Sidhartha Nagar,  
VIJAYAWADA - 520 010  
Phone : 94401 80854  
e-mail : gopalkannegolla@gmail.com

## Independent Auditor's Report

To the Members of  
**M/s Bapireddy Nagireddy Gold and Diamonds Private Limited**

### Report on Standalone Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of M/s Bapireddy Nagireddy Gold and Diamonds Private Limited ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024 and the Statement of Profit and Loss for the year then ended 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit 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 Standalone 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 on the standalone financial statements.

#### Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available 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.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with the SAs, we exercise Professional Judgement and maintain Professional Skepticism throughout the audit.



**We also:**

1. Identify and assess the risks of material misstatement of the standalone 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in
  - (i) planning the scope of our audit work and in evaluating the results of our work and
  - (ii) to evaluate the effect of any identified misstatements in the financial statements.
7. 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.
8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure – A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to the Private Limited Company
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position significantly.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (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.

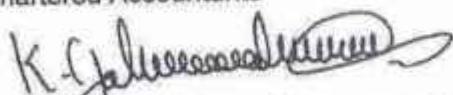
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly 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; and
- 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 subclause (a) and (b) contain any material mis-statement.

(v) The company has not declared or paid any dividends during the year and has not proposed final dividend for the year.

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

(vii) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Sri Gopala Gupta and Associates  
Chartered Accountants



Sri Gopala Subbaraya Guravayya Gupta Kannegolla  
Proprietor  
M.No. 211147  
Firm Regn No. 022987S



Place: Vijayawada  
Date: 20<sup>th</sup> June, 2024  
UDIN : 24211147BKCNNR2617

## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Financial Statements as at March 31<sup>st</sup>, 2024, we report that:

(i) In respect of Company's fixed Assets:

- a)
  - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - B. According to the information and explanations given to us and basing on the examination of records of the company, the company is not having any intangible assets.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not holding any immovable properties in its name (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee).
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such inventories.

B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company was not sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence reporting under this clause is not applicable to the Company.



(iii)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties and hence not commented upon by us.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(b) of the Order is not applicable to the Company and hence not reported upon.
- c) The Company has not granted loans to companies and other parties where the schedule of repayment of principal and payment of interest has been stipulated. According to the information and explanation given to us, repayment of principal and interest have not fallen due during the year. The Company has not granted any advances in the nature of loan and hence not commented upon by us.
- d) There are no loans granted which are overdue for more than ninety days as at March 31, 2024. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company and hence not reported upon.
- e) There were no loans granted to companies which had fallen due during the year. There were no advances in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties and accordingly the requirement to report on clause 3(iii)(e) in that respect is not applicable and hence not commented upon by us.
- f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company and hence not reported upon.

(iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of Section 185 and 186 of Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business activities, maintenance of cost records under section 148 of Companies Act is not applicable, hence reporting under clause (vi) is not applicable



(vii)

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Services Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material statutory dues including Income tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value added tax, Goods and service tax, cess and any other material statutory dues pending for deposit with the appropriate authorities on account of any dispute.

(viii)

- According to the information and explanations given to us and on the basis of examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix)

- a) According to the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Hence reporting under clause (ix)(a) of the Order is not applicable to the company.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority .
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, *prima facie*, not been used during the year for long term purposes by the Company.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence, reporting under clause (ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Hence reporting on clause (ix)(f) of the Order is not applicable.



(x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, Clause 3(x) (a) of the order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year. Accordingly, Clause 3(x) (b) of the order is not applicable.

(xi) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Accounting standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013 and hence reporting under this clause is not applicable.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses for the current financial year. Since the company is incorporated in the current financial year reporting for previous financial year is not applicable to the company.

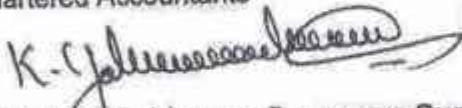
(xviii) There has been no resignation of the statutory auditors of the Company during the year.



(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Corporate Social Responsibility (CSR) are not applicable to the company and hence reporting under this clause is not applicable to the company.

For Sri Gopala Gupta and Associates  
Chartered Accountants



Sri Gopala Subbaraya Guravayya Gupta Kanegolla  
Proprietor  
M.No. 211147  
Firm Regn No. 022987S

Place: Vijayawada  
Date: 20<sup>th</sup> June, 2024  
UDIN : 24211147BKCNNR2617

## Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s Bapireddy Nagireddy Gold and Diamonds Private Limited ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

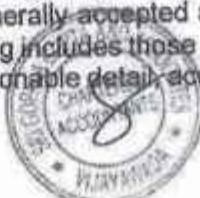
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

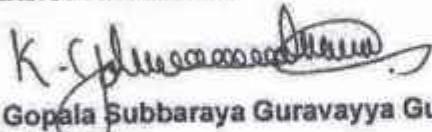
#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, 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 Sri Gopala Gupta and Associates  
Chartered Accountants



Sri Gopala Subbaraya Guravayya Gupta Kannegolla  
Proprietor  
M.No. 211147  
Firm Regn No. 022987S



Place: Vijayawada  
Date: 20<sup>th</sup> June, 2024  
UDIN : 24211147BKCNNR2617

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

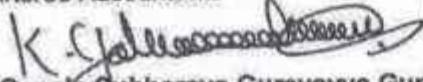
Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

Balance Sheet as at 31st March, 2024

	Particulars	Note No.	As at 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share capital	3	5.00	
(b) Reserves and surplus	4	10.34	
			<b>15.34</b>
Non-current liabilities			
(a) Long-term borrowings			-
(b) Deferred tax liabilities (net)			-
(c) Other long-term liabilities			-
Current liabilities			
(a) Short-term borrowings	5	34.86	
(b) Trade payables	6	-	
- Total Outstanding dues of Micro Enterprises and Small Enterprises			
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises			<b>386.05</b>
(c) Other current liabilities	7	20.16	
(d) Short-term provisions		3.48	
			<b>444.55</b>
	<b>TOTAL</b>		<b>459.90</b>
<b>II. ASSETS</b>			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	8	-	
(i) Property, Plant and Equipment		-	
(ii) Intangible assets		-	
(iii) Capital work-in-progress		9.21	
(b) Non-current investments		-	
(c) Deferred tax assets (net)		-	
(d) Long-term loans and advances	9	134.35	
(e) Other non-current assets			<b>143.56</b>
Current assets			
(a) Current investments	10	-	
(b) Inventories		293.04	
(c) Trade receivables		-	
(d) Cash and bank balances	11	10.59	
(e) Short-Term loans and advances	12	12.71	
(f) Other Current Assets		-	
			<b>316.34</b>
	<b>TOTAL</b>		<b>459.90</b>
<b>III. Company Information</b>			
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	2		
	3 to 30		

As per my audit report of even date  
For Sri Gopala Gupta and Associates  
Chartered Accountants



Sri Gopala Subbaraya Guravayya Gupta Kannegolla  
Proprietor

M.No. 211147  
FRN 022987S  
Place: Hyderabad  
Date: 20-Jun-2024

For and on behalf of the board

Bapireddy Rohith Charan Reddy  
Director

DIN : 10437171



Vinta Lakshmi Sindhu  
Director  
DIN : 10437170

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghairajpuram, Vijayawada, Andhra Pradesh - 520010

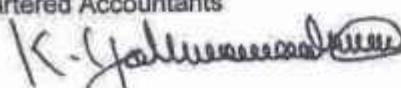
(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

**Statement of Profit and Loss for the year ended 31.03.2024**

	Particulars	Note No.	For the period from 26-Dec-2023 to 31-Mar-2024
I.	Revenue from operations	13	804.41
II.	Other income		-
III.	<b>TOTAL REVENUE ( I + II)</b>		<b>804.41</b>
IV.	<b>Expenses:</b>		
	(a) Purchases of Stock in Trade	14	1,066.54
	(b) Changes in inventories	15	(293.04)
	(c) Employee benefit expenses	16	3.23
	(d) Other Expenses	17	13.86
	<b>Total Expenses</b>		<b>790.59</b>
V.	<b>Profit before exceptional &amp; extraordinary items and tax (III - IV)</b>		<b>13.82</b>
VI.	Exceptional items		-
VII.	Profit before extraordinary items and tax (V-VI)		<b>13.82</b>
VIII.	Extraordinary items		-
IX.	<b>Profit/loss before tax (VII - VIII)</b>		<b>13.82</b>
X.	<b>Tax expense:</b>		<b>3.48</b>
	Current tax		-
	Previous Year		-
	Deferred Tax		-
	Less: MAT credit entitlement		-
XI.	<b>Profit for the period from continuing operations (IX - X)</b>		<b>10.34</b>
	<b>Discontinuing Operations</b>		-
XII.	Profit / (Loss) from discontinuing operations (before tax)		-
XIII.	Tax expense of discontinuing operations		-
XIV.	Profit / (Loss) from discontinuing operations (after tax)		-
XV.	<b>Profit for the Year (XI + XIV)</b>		<b>10.34</b>
XVI.	<b>Earnings per equity share:</b>		
	(Nominal Value Per Share : Rs. 10)		
	Basic (Including Extraordinary Items)		20.68
	Diluted (Including Extraordinary Items)		20.68
	Basic (Excluding Extraordinary Items)		20.68
	Diluted (Excluding Extraordinary Items)		20.68
XVII.	Company Information	1	
	Summary of Significant Accounting Policies	2	
	The accompanying notes are an integral part of the financial statements.	3 to 30	

As per my audit report of even date

For Sri Gopala Gupta and Associates  
Chartered Accountants



Sri Gopala Subbaraya Guravayya Gupta Kannegolla

Proprietor

M.No. 211147

FRN 022987S

Place: Hyderabad

Date: 20-Jun-2024

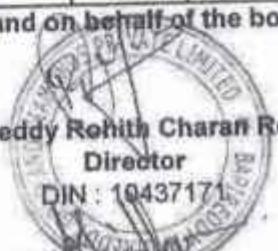
For and on behalf of the board

Bapireddy Rohith Charan Reddy  
Director

DIN : 10437171

Vinta Lakshmi Sindhu  
Director

DIN : 10437170



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalraipuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Standalone Financial Statements for the year ended 31st March, 2024**

**Note Nos.**

**1 General Information:**

M/s. Bapireddy Nagireddy Gold and Diamonds Private Limited (CIN : U47733AP2023PTC113352) is engaged in the business of retail trade of jewellery. It is carrying on its operations at Vijayawada in the name and style of "BNR Gold and Diamonds".

**2 Summary of Significant Accounting Policies**

**2.1 Basis of Accounting :**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013

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 (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

**2.2 Use of Estimates :**

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

**2.3 Property, Plant and Equipment and Intangible Assets ;**

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. An Intangible Asset is recognised in the Development phase of the project in situations where future economic benefits from the asset are probable.

*R. Nagireddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Standalone Financial Statements for the year ended 31st March, 2024**

**2.4 Capital Work-In-Progress**

Capital Work-In-Progress is carried at cost, comprising direct cost and related incidental expenses.

**2.5 Depreciation and Amortisation :**

Depreciation on fixed assets is being provided on straight line method at the rates in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the date in which such assets are sold, scrapped. Depreciation / Amortisation of Intangibles is in compliance with AS 26 to the extent applicable.

**2.6 Borrowing Costs :**

Borrowing costs include interest and other costs incurred in connection with borrowing. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred. The same is in compliance with AS-16 to the extent applicable.

**2.7 Impairment of Assets :**

An Asset is impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged when an asset identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

**2.8 Investments :**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

**2.9 Inventories :**

i) Inventories are valued at lower of cost or Net Realisable Value.

ii) Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition

iii) The basis of determining cost for various categories of inventories is as follows:

a) Stores, Spare parts, Packing material : At Cost

b) Raw material : At Cost

c) Finished Goods : At lower of cost or net realizable value

In respect of inventory (Gold and Diamonds), the cost is determined by adopting the Weighted Average cost method for valuation.



*B. Nagireddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Standalone Financial Statements for the year ended 31st March, 2024**

**2.10 Transactions in Foreign Currency :**

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by Forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.

**2.11 Revenue Recognition :**

**i) Revenue from Operations:**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, Goods and Service Taxes.

**ii) Other Income:**

**Interest:** Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Dividend:** Dividend income is recognised when the right to receive dividend is established.

**Other revenue :** Other Revenue is recognized only when it is reasonably certain that the ultimate collection will be made. The same is in compliance with AS-9 to the extent applicable.

**2.12 Current and Deferred Tax :**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

*B. Nagireddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Standalone Financial Statements for the year ended 31st March, 2024**

**2.13 Provisions and Contingent Liabilities ;**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable.

**2.14 Leases ;**

Operating Lease payments are recognized as an expense in the statement of profit and loss as per the terms of the agreements which are representative of the time pattern of the user's benefits.

**2.15 Earnings per share ;**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

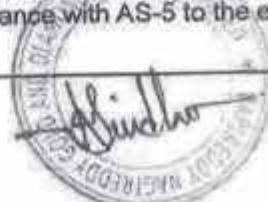
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**2.16 Contingencies and events occurring after the balance sheet date ;**

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

**2.17 Extra-ordinary and Exceptional items & Changes In Policies ;**

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it's impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes forming part of Financial Statements As at 31st March,2024**

*(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)*

**Note No: 3 Share Capital**

S. No.	Particulars	As at 31.03.2024	
		Number	Amount
(i)	<b>Authorised</b> Equity Shares of Rs. 10/- each with Voting Rights	1,50,000	15.00
(i)	<b>Issued, Subscribed and Paid up</b> Equity Shares of Rs. 10/- each fully paid up with Voting Rights	50,000	5.00

**(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the period;**

S.No.	Particulars	As at 31.03.2024	
		Number	Amount
1	Shares outstanding at the beginning of the year	-	-
2	Shares Issued during the year	50,000	5.00
3	Shares bought back during the year	-	-
4	Shares outstanding at the end of the year	50,000	5.00

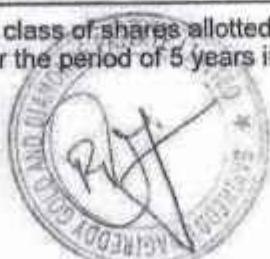
**(b) Rights, preferences and restrictions attached to shares:**

**Equity Shares :** The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of shares held by promoters and details of each shareholder holding more than 5 % of the shares in the company:**

S.No.	Class of Shares / Name of the Shareholder	As at 31.03.2024	
		No. of Shares held	% of Holding
1	Equity Shares of ₹ 10 each with Voting Rights Promoters :		
1	Bapireddy Rohith Charan Reddy	45,000	90.00%
2	Bapireddy Nagireddy	5,000	10.00%

**(d) Aggregate number and class of shares allotted as fully paid up for consideration otherthan cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date : NIL**



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes forming part of Financial Statements As at 31st March,2024**

(Amount in ₹ Lakhs)

**Note No. 4 : Reserves & Surplus**

Particulars	As at 31.03.2024
<b>(a) Securities Premium Account</b>	
Balance as at the beginning of the year	-
Add: Premium on shares issued during the year	-
Less : Utilised during the year	-
Balance as at the end of the year	-
<b>(b) Surplus/Loss in the Statement of Profit and Loss</b>	
Balance as at the beginning of the year	-
(+/-) Net Profit for the current year	10.34
Balance as at the end of the year	10.34
<b>Total</b>	<b>10.34</b>



**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements As at 31st March,2024

**Note No. 5 Short Term Borrowings**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2024
a) Unsecured Loans and Advances from Related Parties *	34.86
	34.86

\*1) Loans from Related Parties consists of

(Amount in ₹ Lakhs)

Name of the Related Party	As at 31.03.2024
BNR Gold and Diamonds (Prop: Bapireddy Rohith Charan Reddy)	34.86
	34.86

2) The above loans from Related Parties carry Nil rate of interest and are repayable on demand.



**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements As at 31st March,2024

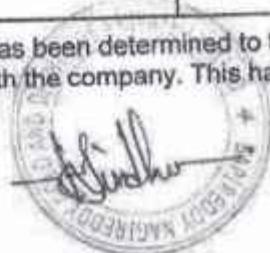
<b>Note No. 6 Trade Payables</b>		<i>(Amount in ₹ Lakhs)</i>
	Particulars	As at 31.03.2024
a) Dues of Micro Enterprises and Small Enterprises		-
b) Dues of Creditors other than Micro Enterprises and Small Enterprises		386.05
<b>Total</b>		<b>386.05</b>

<b>Trade Payables ageing schedule</b>		<i>(Amount in ₹ Lakhs)</i>
	Particulars	As at 31.03.2024
a) MSME		-
- Less than 1 year		-
- 1 - 2 Years		-
- 2 - 3 Years		-
- More than 3 Years		-
<b>MSME Total</b>		<b>386.05</b>
b) Others		-
- Less than 1 year		-
- 1 - 2 Years		-
- 2 - 3 Years		-
- More than 3 Years		-
<b>Others Total</b>		<b>386.05</b>
<b>Total</b>		<b>386.05</b>

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Particulars	As at 31.03.2024
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as the year end	-
c) Principal amounts paid to Suppliers registered under the MSMED Act, beyond the appointed day during the year	-
d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
e) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-
g) Further Interest remaining due and payable for earlier years	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes forming part of Financial Statements As at 31st March,2024****Note No. 7 Other Current Liabilities**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2024
a) Advances received from Customers	5.14
b) Statutory Liabilities	1.45
c) Creditors for Capital Works	1.06
d) Audit Fee Payable	1.00
e) Creditors for Expenses	11.51
<b>Total</b>	<b>20.16</b>

**Note No. 9 Other Non Current Assets**

Particulars	As at 31.03.2024
a) Rent Deposits (Security Deposit, Unsecured, Considered Good)	134.35
b) Other Security Deposits	-
<b>Total</b>	<b>134.35</b>

**Note No. 10 Inventories**

Particulars	As at 31.03.2024
a) Raw Materials	-
b) Work - in - Progress	-
c) Finished Goods	-
d) Stock-in-trade (Acquired for trading)	293.04
<b>Total</b>	<b>293.04</b>

**Notes :**

1) For Mode of valuation of inventories, refer Note 2.9 of Accounting Policies

**Note No. 11 Cash and Bank Balances**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2024
a) Cash in Hand	1.39
b) Bank Balances	9.20
- In Current Accounts	
<b>Total</b>	<b>10.59</b>

**Note No. 12 Short Term Loans and Advances**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2024
Unsecured, Considered Good	
a) Balances with Government Authorities	3.26
b) Advance to suppliers, unsecured, considered good	4.21
c) Prepaid Expenses	5.24
<b>Total</b>	<b>12.71</b>



**Bapireddy Nagineddy Gold and Diamonds Private Limited**

Address: 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes forming part of Financial Statements As at 31st March, 2024**

**Note 8 Property, Plant and Equipment**

Particulars	Plant and Machinery	Computers and Peripherals	Furniture and Fixtures	Office Equipment	Total Tangible Assets	(Amount in ₹ Lakhs)	
						Capital Work In Progress	
<b>(a) Cost</b>							
As at 26th December, 2023							9.21
Additions							-
Disposals / Adjustments during the year							-
<b>As at 31st March, 2024</b>							<b>9.21</b>
<b>(b) Accumulated Depreciation and Amortisation</b>							
As at 26th December, 2023							-
Depreciation and amortisation expenses for the year							-
Disposals / Adjustments during the year							-
<b>As at 31st March, 2024</b>							<b>9.21</b>
<b>Net Carrying Value as at 31 March, 2024</b>							

**(i) Property, plant and equipment mortgaged as security**

Nil

**(ii) Contractual obligations**

Nil

**(iii) Capital work-in-progress**

The ageing of Capital work-in progress as on 31-Mar-2024

CWIP Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 years	Total	
Projects in Progress	9.21	0.00	0.00	0.00	9.21	9.21
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00	0.00



**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements As at 31st March,2024**

**Note No. 13 Revenue from Operations**

(Amount in ₹ Lakhs)

Particulars	For the period from 26-Dec-2023 to 31- Mar-2024
a) Revenue from Operations	
(i) Sale of Jewellery	804.41
	804.41

**Note No. 14 Purchases of Stock in Trade**

(Amount in ₹ Lakhs)

Particulars	For the period from 26-Dec-2023 to 31- Mar-2024
(i) Retail Purchases	778.46
(ii) Old Gold Purchases	286.22
(iii) Other Direct Expenses	1.86
	1,066.54

(Amount in ₹ Lakhs)

**Note No. 15 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the period from 26-Dec-2023 to 31- Mar-2024
<u>Inventories at the end of the year:</u>	
a) Finished goods (acquired for trading)	293.04
b) Work-in-progress	-
c) Stock-in-trade	-
	293.04
<u>Inventories at the beginning of the year:</u>	
a) Finished goods (acquired for trading)	-
b) Work-in-progress	-
c) Stock-in-trade	-
	-
<b>Net increase / (decrease)</b>	<b>293.04</b>

**Note No. 16 Employee Benefit Expenses**

(Amount in ₹ Lakhs)

Particulars	For the period from 26-Dec-2023 to 31- Mar-2024
a) Salaries and wages	1.96
b) Staff welfare expenses	1.27
	3.23

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements As at 31st March,2024**

**Note No. 17 Other Expenses**

*(Amount in ₹ Lakhs)*

Particulars	For the period from 26-Dec-2023 to 31- Mar-2024
<b>Administration Expenses</b>	
a) Audit Fee (Towards Statutory Audit)	1.00
b) Advertisement and Marketing Expenses	2.90
c) Bank Charges	1.00
d) Conveyance, Boarding and Lodging Expenses	0.03
e) Electricity Charges	2.54
f) Insurance Expenses	0.35
g) Hallmarking Expenses	0.07
h) Office Maintenance	0.29
i) Packing Material	2.85
j) Rent expenses	2.70
k) Repairs and Maintenance - Buildings	0.11
	<b>13.86</b>



**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
**Notes forming part of Financial Statements As at 31st March,2024**  
**Note No. 18 - Related Party Transactions**

S.No.	Name of the Related Party	Nature of Relationship
1	Bapireddy Rohith Charan Reddy	Director
2	Vinta Lakshmi Sindhu	Director

**Transactions with Related Parties:**

S.No.	Nature of Transaction	FY 2023-24
		Director
1	Loans received a) BNR Gold and Diamonds (Proprietor : Bapireddy Rohith Charan Reddy)	34.86
		34.86

**Balances with Related Parties**

S.No.	Nature of Transaction	As at 31-03- 2024
		Director
1	Short Term Borrowings a) Bapireddy Rohith Charan Reddy	34.86
		34.86

**Note :** Related party relationships are as identified by the management and relied upon by the auditors:



*B. Nagireddy*

**Note No. 19 - Earnings per Share**

Particulars	As at 31.03.2024
a) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	10.34
b) Profit before Exceptional & Extraordinary Items :	10.34
c) Profit after Exceptional & Extraordinary Items :	10.34
d) No of Equity Shares	50,000
e) Face value per share (INR)	10.00
f) Weighted average No of Equity shares (For Basic Earnings)	50,000
g) Weighted average No of Equity shares (For Diluted Earnings)	50,000
<b>EPS before Exceptional &amp; Extraordinary Items :</b>	
Basic Earnings per share (INR)	20.68
Diluted Earnings per share (INR)	20.68
<b>EPS after Exceptional &amp; Extraordinary Items :</b>	
Basic Earnings per share (INR)	20.68
Diluted Earnings per share (INR)	20.68

The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.

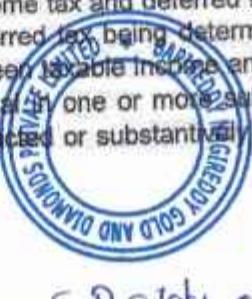
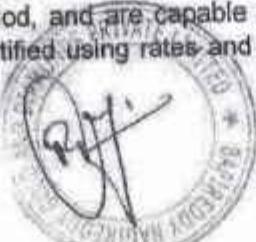
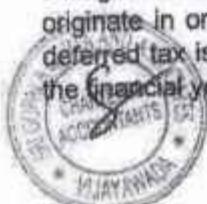
**Note No. 20 - Earnings in foreign currency**

Particulars	FY 2023-24
a) Export of Goods calculated on FOB basis	-

**Note No. 21 - Tax Expenses**

Particulars	FY 2023-24
The Tax Expenses for the year comprises of,	
Income Tax	3.48
Current Year	3.48
Less : MAT Credit Entitlement	-
Net Current Tax	3.48
Previous Year	-
Deferred Tax	-

Provision for tax for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantially enacted as at the end of the financial year.



*B. Nagireddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

Notes forming part of Financial Statements As at 31st March,2024

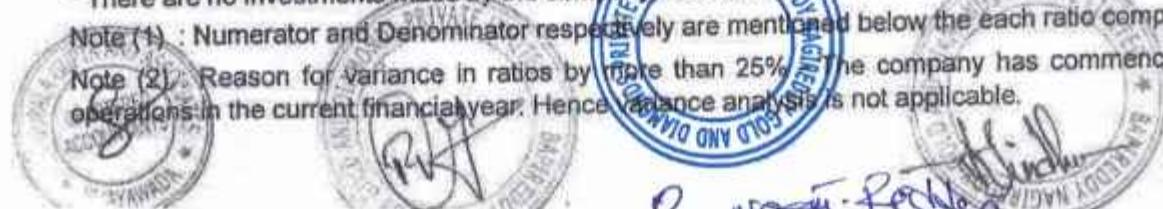
**Note No. 22 - Key Ratios**

Particulars	As at Mar 31, 2024
<b>a) Current Ratio:</b>	0.71
Current Assets	316.34
Current Liabilities	444.55
<b>b) Debt Equity:</b>	-
Total Debt (long-term and short-term interest bearing)	-
Shareholder's Equity	15.34
<b>c) Debt Service Coverage Ratio (A) / (B)</b>	NA
Profit before Tax	13.82
Add : Finance Costs	-
Add : Depreciation	-
Earnings available for Debt Service (A)	13.82
Interest Service	-
Principal Repayment	-
Debt Service (B)	-
<b>d) Return on Equity:</b>	134.82%
Net Profits after taxes	10.34
Average Shareholder's Equity	7.67
<b>e) Inventory Turnover Ratio:</b>	5.49
Total Sales	804.41
Average Inventory	146.52
<b>f) Trade Receivables Turnover:</b>	NA
Total Sales	804.41
Average Accounts Receivable	-
<b>g) Trade Payables Turnover:</b>	5.53
Total Purchases	1,066.54
Average Trades Payable	193.03
<b>h) Net Capital Turnover:</b>	NA
Total Sales	804.41
Working Capital	(128.22)
<b>i) Net Profit Ratio:</b>	1.29%
Net Profit	10.34
Total Sales	804.41
<b>j) Return on Capital Employed (A) / (B)</b>	27.53%
Earning before interest and taxes (A)	13.82
Tangible Net Worth (Share Cap + Reserves)	15.34
Total Borrowings	34.86
Deferred Tax Liability	-
Capital Employed (B)	50.21
<b>k) Return on Investment*</b>	NA
Net Profit	NA
Shareholder's Equity	NA

\* There are no investments made by the company, as such the ratio is not applicable

Note (1) : Numerator and Denominator respectively are mentioned below the each ratio computed;

Note (2) : Reason for variance in ratios by more than 25% : The company has commenced its operations in the current financial year. Hence variance analysis is not applicable.



R. R. R. - Rekha

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

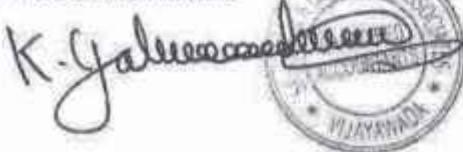
Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes forming part of Financial Statements As at 31st March,2024**

Note No.	Particulars
23	Note: Contingent Liabilities NIL
24	No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under Benami Property Transactions (prohibition) Act, 1988;
25	Transactions and balances with companies which have been removed from register of Companies [struck off companies] as at the above reporting periods is Nil
26	The Company has not traded / invested in Crypto currency or virtual currency
27	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall : (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
28	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
29	The Company has no such 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 or any other relevant provisions of the Income Tax Act, 1961
30	The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
31	In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary.
32	Some of the balances in Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation, reconciliations and adjustments, if any, which in the opinion of the management will not be significant.
33	The company was incorporated in the current financial year. Hence presentation of comparative data for the previous financial year is not applicable.

As per my audit report of even date

For Sri Gopala Gupta and Associates  
Chartered Accountants

  
Sri Gopala Subbaraya Guravayya Gupta Kannegolla

Proprietor  
M.No. 211147  
FRN 022987S  
Place: Hyderabad  
Date: 20-Jun-2024

For and on behalf of the board

  
Bapireddy Rohith Charan Reddy  
Director  
DIN : 10437171



  
Vinta Lakshmi Sindhu  
Director  
DIN : 10437170

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**BAPIREDDY NAGIREDDY GOLD AND DIAMONDS PRIVATE LIMITED**

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**2<sup>nd</sup> ANNUAL REPORT**  
**2024-25**

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**Board of Directors:**

Mr. Nagi Reddy Bapireddy

- Managing Director

Mr. Bapireddy Rohith Charan Reddy

- Director

Mr. Vinta Lakshmi Sindhu

- Director

**Statutory Auditors:**

Sri Gopala Gupta and Associates.

Statutory Auditors, Chartered Accountants.

**Registered Office:**39-7-13 Anjaneya Pantulu, Labbipet,  
Vijayawada (Urban),  
Krishna, Andhra Pradesh, 520010-India.**Other Details:**Email : bnrgoldbza@gmail.com  
CIN : U47733AP2023PTC113352*B. Nagi Reddy*

**NOTICE**

Notice is hereby given that the 02<sup>nd</sup> Annual General Meeting of the members of Bapireddy Nagireddy Gold And Diamonds Private Limited will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11.00 a.m. at the Registered Office of the Company at 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010.

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025 including the Audited Balance Sheet as on 31st March 2025, and Reports of the Directors and Auditors thereon.

By Order of the Board  
For Bapireddy Nagireddy Gold And Diamonds Private Limited

*B. Nagi Reddy*

Nagi Reddy Bapireddy  
Managing Director  
DIN: 10854902



Place: Hyderabad  
Date: 15-06-2025

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Instrument of Proxies in order to be effective must be deposited at the Registered Office of the Company at-least 48 hours before the meeting.
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company then such proxy shall not act as a proxy for any other person or shareholder.
4. Facility for making nominations is available for members in respect of shares held by them.
5. Route Map to the venue of the meeting is provided at the end of the Notice of the Annual Report.



*B. Nagi Reddy*

**Directors' Report**

To

The Members of Bapireddy Nagireddy Gold And Diamonds Private Limited ("BNR ")

Your directors have pleasure in presenting the 02<sup>nd</sup> Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March 2025.

**1. FINANCIAL SUMMARY:**

Particulars	(Amount in Lakhs)	
	As at 31-03-2025	As at 31-03-2024
Total Revenue	34,553.70	804.41
Total Expenses	33813.31	790.59
<b>Net profit before Tax</b>	<b>740.39</b>	<b>13.82</b>
Less: Current Tax	183.93	3.48
Earlier Tax	-	-
Deferred Tax	10.14	-
<b>Net Profit After Tax</b>	<b>546.33</b>	<b>10.34</b>
Earnings per share		
Basic	29.75	20.68
Diluted	29.75	20.68

**2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The Company's total revenue for the year 2024-25 has Rs. 34,553.70 Lakhs as compared to the previous year revenue of Rs 804.41 Lakhs and the Company has made the net profit of Rs. 546.33 Lakhs as compared the previous year net profit of Rs. 10.34 Lakhs. There is no change in the nature of company's business.

**3. DIVIDEND:**

No dividend was recommended by the board of directors for the financial year 2024-25 (Previous year: Nil).

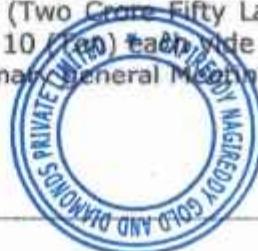
**4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as the Company has not declared any dividend so far.

**5. SHARE CAPITAL:**

During the period under review, company increased the Authorised share capital from Rs. 15,00,000(Rupees fifteen lakhs only) comprising 1,50,000 (One lakh fifty thousand Equity shares of Rs. 10/- each to Rs. 2,50,00,000 (Two Crore Fifty Lakhs) divided into 25,00,000 (Twenty Five Lakh) Equity Shares of Rs. 10/- each) ~~each~~ <sup>each</sup> vide resolution passed by the members of the company at their Extra Ordinary General Meeting held on May 09, 2024; and

B. Nagireddy



During the under-review period the Company executed Business Transfer Agreements (BTAs) on 1st May 2024 with:

- Mr. Bapireddy Rohith Charan Reddy, representing a sole proprietorship concern operating under the name M/s. BNR Gold and Diamonds.
- Mr. Bapireddy Najireddy, representing a sole proprietorship concern operating under the name M/s. Sivasai Jewellers.

Pursuant to the terms of the BTAs, the Board of Directors, at its meeting held on 6<sup>th</sup> May 2024, proposed the issuance of securities to the aforementioned allottees by way of private placement, in accordance with the provisions of Sections 62, 42, and 71 of the Companies Act, 2013.

Subsequently, as approved by the shareholders at the Extra Ordinary General Meeting held on 9th May 2024, the Company allotted the following securities on 10<sup>th</sup> May 2024, for consideration other than cash, through preferential allotment:

- 20,00,000 (Twenty Lakh) Equity Shares of face value ₹10/- each.
- 22,00,000 (Twenty-Two Lakh) 0.001% Compulsory Convertible Debentures (CCDs) of face value ₹100/- each.

The Share Capital of the Company is as follows:

Sl. No.	Particulars	No. of shares	Amount in Rs.
1	<b>Authorized Share Capital:</b>  a) At the beginning of the Year (Equity shares of Rs.10/- each)	1,50,000	15,00,000
	b) At the end of the year  (Equity shares of Rs.10/- each)	25,00,000	2,50,00,000
2	<b>Issued, Subscribed &amp; Paid-up Share Capital:</b>  a) At the beginning of the Year (Equity shares of Rs.10/- each)	50,000	5,00,000
	b) At the end of the year  (Equity shares of Rs.10/- each)	20,50,000	2,05,00,000

During the year, the Company has issued and allotted following shares as per the above BTA's .

*B. N. Reddy*



Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
20,00,000 Equity shares through preferential Allotment	Nil	Nil	Nil	Nil

There were no Share transfers during the year under review.

**6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL PERIOD TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitment, if any, affecting the financial position of the company occurred between the end of the financial period to which these financial statements relate and the date of the report.

**7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

**A. Conservation of Energy:**

(i) Steps taken or impact on conservation of energy:

Effective steps were taken at every stage to prevent wastage of energy. The operations of the company are not highly power intensive.

(ii) Steps taken by the company for utilizing alternative sources of energy:

The company does not require any alternate source of energy other than electricity.

(iii) Capital Investment on energy conservation equipment's:

No separate equipment's are installed for energy conservation, except establishing set of procedures to prevent wastage.

**B. Technology absorption:**

(i) Efforts made towards technology absorption:

there is no technology involved in the Company's business.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The company always strive to reduce cost, improvement in services etc.,

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): **Not Applicable**

a. Details of technology imported:

b. Year of import:

c. Whether technology been fully absorbed:

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.

(iv) Expenditure incurred on Research & Development: NIL.

**C. Foreign Exchange earnings and outgo: NIL**

Foreign exchange in terms of actual inflows during the year is NIL (previous year: NIL) and the outflows during the year is NIL (previous year: NIL) during the current year.

**8. STATEMENT CONCERNING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

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

The Company regularly manages and monitors the risks that can impact its ability to achieve its objectives and takes initiatives to implement appropriate action and suitable measures to address and mitigate the risks.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investment made by the company under Section 186 of the Companies Act 2013, during the review.

**10. LOAN FROM DIRECTORS**

The company has received unsecured loans from directors/relatives of directors. Details of loan taken from directors and their relatives as on March 31, 2025 are mentioned in the note no.5 and 7 of the financials.

**11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**13. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178(1) of the Companies Act, 2013, relating to the constitution of the Nomination and Remuneration Committee, are not applicable to the Company. Accordingly, matters pertaining to the appointment of Directors, determination of their remuneration, and discharge of their duties are considered and approved by the Board in accordance with the applicable statutory requirements.

**14. ANNUAL RETURN:**

The Annual return will be submitted to MCA in the prescribed form and the link would be

updated on the website of the company if any.

**15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW:**

During the period under review 9(nine) Board Meetings were held on

- 01.05.2024
- 06.05.2024
- 10.05.2024
- 20.06.2024
- 24.06.2024
- 28.06.2024
- 07.10.2024
- 01.12.2024
- 01.03.2025

**16. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board submits that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 period;
- 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 independence and other irregularities;
- the directors have prepared the annual accounts on a going concern basis; the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- 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.

**17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

As on March 31, 2025, there is no subsidiary company and there are no associate or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("the Act").

**18. DEPOSITS:**

The Company has neither accepted nor renewed any deposits during the period under review.

**19. DIRECTORS:**

During the year under review, Mr. Nagi Reddy Bapireddy, appointed as Managing Director on December 01, 2024.

Your Company is not mandatorily required to appoint any Whole Time Key Management Personnel (KMP).

**20. DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

**21. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the period under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**22. STATUTORY AUDITORS:**

M/s. Sri Gopala Gupta and Associates, Chartered Accountants (FRN: 022987S) as the Statutory Auditors of the Company for a term of five (5) years, commencing from the conclusion of the 1<sup>st</sup> Annual General Meeting and ending at the conclusion of the 6<sup>th</sup> Annual General Meeting to be held in the year 2029.

**23. SECRETARIAL AUDIT REPORT:**

In accordance with Section 204 of the Companies Act, 2013 and the applicable rules, the requirement to obtain a Secretarial Audit Report is applicable only to companies having a paid-up share capital of Rs.50 crore or more, or a turnover of Rs.250 crore or more. As the Company's paid-up share capital is less than Rs.50 crore and its turnover is less than Rs.250 crore during the previous financial year, the provisions relating to Secretarial Audit are not applicable to the Company.

**24. BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

**25. COMPLIANCE WITH SECRETARIAL STANDARD:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

**26. COST AUDIT AND MAINTENANCE OF COST RECORDS**

In accordance with Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, certain classes of companies are required to maintain cost records and conduct cost audits. As the Company does not fall within the prescribed criteria, these provisions are not applicable to the Company.

**27. CODE OF CONDUCT:**

The Company has laid down a "Code of Business Conduct and Ethics" for the Directors and the Senior Management Personnel. The Board has also approved a Code of Conduct for the Directors of the Company, which incorporates the duties of Directors as laid down in Companies Act, 2013.

**28. HUMAN RESOURCES:**

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

**29. CAUTIONARY STATEMENT:**

Statements in the Director's Report and describing the Company's objectives, projections, expectations, estimates or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to risks and uncertainties. Important factors that could influence the Company's operations, *inter alia*, include input availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

**30. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

In terms of Section 177 of the Companies Act, 2013, read with Rules 6 and 7 of the Companies (Meetings of the Board and Its Powers) Rules, 2013, the requirement relating to the constitution of an Audit Committee and establishment of a Vigil Mechanism is applicable only to certain classes of companies. As the Company does not fall within the prescribed criteria, the provisions relating to the composition of the Audit Committee and Vigil Mechanism are not applicable to the Company.

**31. ADEQUACY OF INTERNAL FINANCIAL CONTROL:**

The Company has internal financial control system in place which is commensurate with its size and nature of business to ensure efficiency of operations, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation and reporting of reliable financial information.

**32. CORPORATE SOCIAL RESPONSIBILITY:**

As your Company does not have a net worth of Rs. 500 Crore or more, or turnover of Rs.1000 Crore or more or a net profit of Rs. 5 Crore or more during any financial year, it is not required to form Corporate Social Responsibility Committee or spend on Corporate Social Responsibility activities as required under the provisions of Section 135 of Companies Act, 2013.

**33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**34. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013.**

The Company has formed Internal Complaints Committee and Sexual Harassment Policy in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

We would like to further add that the Company provides a conducive work environment in terms of sexual harassment for the women employees and has sufficient checks to provide protection against sexual harassment of women at workplace.

**Details of Sexual Harassment cases are following:**

S.No.	Particulars	Details
1	Number of Sexual Harassment Complaints received	Nil
2	Number of Sexual Harassment Complaints disposed off	Nil
3	Number of Sexual Harassment Complaints pending beyond 90 days.	Nil

**35. MATERNITY BENEFIT ACT:**

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

**36. PARTICULARS OF EMPLOYEES**

The Information required pursuant to Rule 5(2) of the Companies Appointment and Remuneration of Managerial Personnel) Rules 2015 in respect of employees of the Company, will not apply to our company.

**37. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

There is no application made or any Proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year.

**38. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS WITH THE REASON THERE OF.**

There are no instances of one-time settlement during the financial year.

**39. COMPLIANCES:**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA).

To best of knowledge and information available to the Directors, the Company has complied with all the applicable provisions of the Companies Act, 1956 (to the extent applicable), Companies Act, 2013, Foreign Exchange Management Act, 1999, Income Tax

Act, 1961, Finance Act, 1994, all the Labour Laws and other applicable laws, rules/regulations/guidelines issued by the Regulatory Authorities from time to time.

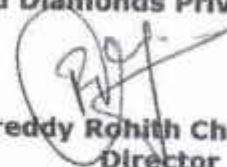
**40. ACKNOWLEDGEMENTS:**

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on Behalf of The Board of Directors  
Bapireddy Nagireddy Gold And Diamonds Private Limited



Nagi Reddy Bapireddy  
Managing Director  
DIN: 10854902



Bapireddy Rohith Charan Reddy  
Director  
DIN: 08438056

Date: 15-06-2025

Place: Hyderabad.



**Bapireddy Nagireddy Gold And Diamonds Private Limited**

CIN: U47733AP2023PTC113352

**Registered address:** 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010

**Proxy Form (MGT-11) PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

Name of the members	
Registered Address	
E-mail Id	
Folio No./DP ID / Client ID	

I/We, being the Member(s) of \_\_\_\_\_ shares of **Bapireddy Nagireddy Gold And Diamonds Private Limited**, hereby appoint.

1. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2<sup>nd</sup> Annual General Meeting of the members of the Company will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11.00 a.m. at the Regd. Office of the Company at 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	Resolutions	For	Against
1.	<b>ORDINARY BUSINESS:</b> To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2025 including the Audited Balance Sheet as on 31st March 2025, and Reports of the Directors and Auditors thereon.		

Signed this..... day of..... 20.....

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Bapireddy Nagireddy Gold And Diamonds Private Limited**

CIN: U47733AP2023PTC113352

**Registered address: 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010****ATTENDANCE SLIP**

(To be presented at the entrance)

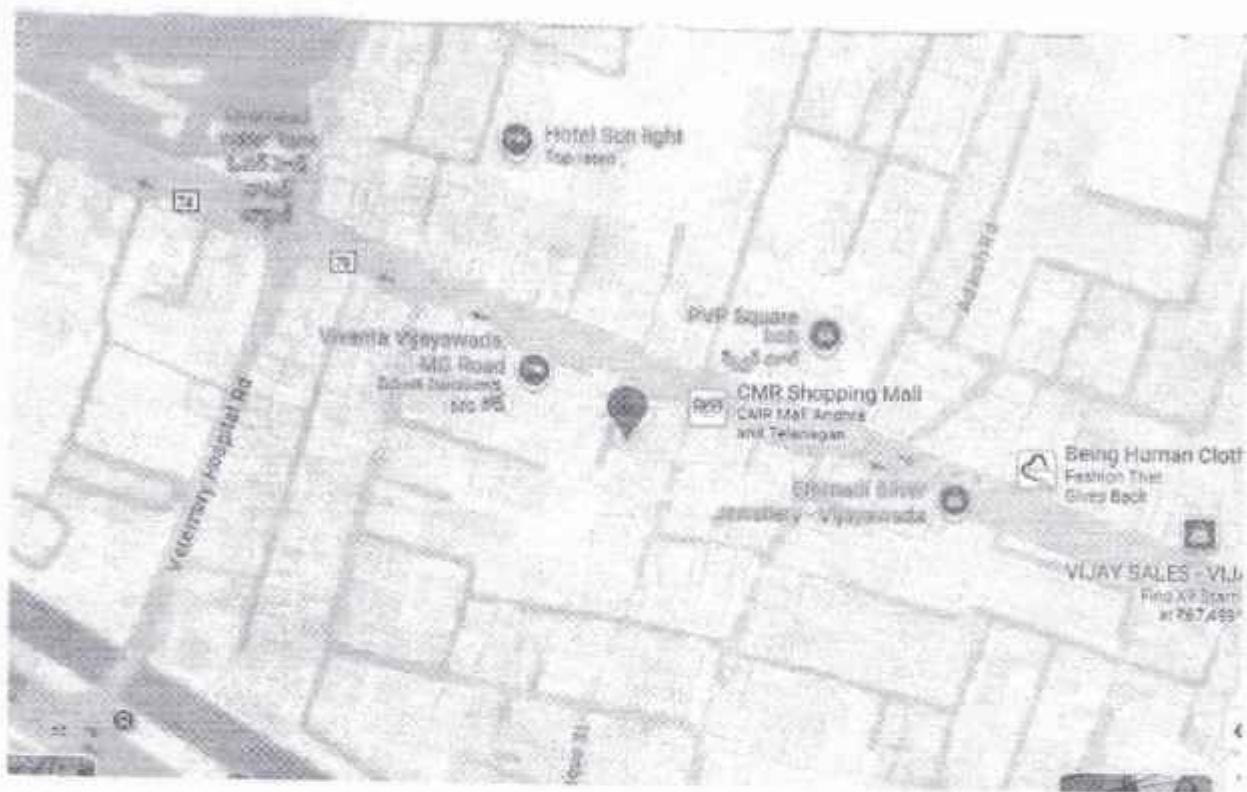
I hereby record my presence at the 2<sup>nd</sup> Annual General Meeting of the members of the Company will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11.00 a.m. at the Registered Office of the Company at 39-7-13 Anjaneya Pantulu, Labbipet, Moghalrajpuram, Krishna, Vijayawada (Urban), Andhra Pradesh, India, 520010.

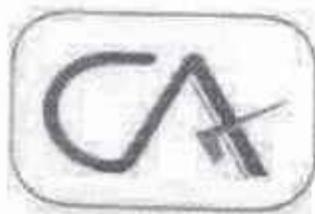
Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

Signature of the Shareholder / Proxy Present \_\_\_\_\_

Shareholder/Proxy Holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting. Shareholder / Proxy Holder attending the meeting is requested to bring his / her copy of the Annual Report.

## ROUTE MAP





# SRI GOPALA GUPTA AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1009; Gev Radha Madhav Apartments,  
Pinnamaneti Poly Clinic Road, Siddhartha Nagar,  
VIJAYAWADA - 520 010  
Phone : 94401 80854  
e-mail : gopalkannegolla@gmail.com

## Independent Auditor's Report

To the Members of  
M/s Bapireddy Nagireddy Gold and Diamonds Private Limited

### Report on Standalone Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of M/s Bapireddy Nagireddy Gold and Diamonds Private Limited ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025 and the Statement of Profit and Loss for the year then ended 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit 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 Standalone 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 on the standalone financial statements.

#### Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available 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.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

These Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with the SAs, we exercise Professional Judgement and maintain Professional Skepticism throughout the audit.



We also:

1. Identify and assess the risks of material misstatement of the standalone 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:
  - (i) planning the scope of our audit work and in evaluating the results of our work and
  - (ii) to evaluate the effect of any identified misstatements in the financial statements.
7. 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.
8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



#### Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, we report that:
  - 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.
  - 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.
  - The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - 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.
  - On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - In our opinion, Section 197 of the Companies Act, 2013 is not applicable to the Private Limited Company.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - The Company does not have any pending litigations which would impact its financial position significantly.
    - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - 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.
    - 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; and

- 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 subclause (a) and (b) contain any material mis-statement.
- (v) The company has not declared or paid any dividends during the year and has not proposed final dividend for the year.
- (vi) Based on our examination, which included test checks, the Company has used accounting softwares 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Sri Gopala Gupta and  
Chartered Accountants

  
Sri Gopala Subbaraya Guruvayya Gupta & Son  
Proprietor  
M.No. 211147  
Firma Regn No. 0229875

Place: Vijayawada

Date: 15<sup>th</sup> June, 2025

UDIN: 252111478MMNDD8499

**Annexure - A to the Auditor's Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Financial Statements as at March 31<sup>st</sup>, 2025, we report that:

(i) In respect of Company's fixed Assets:

a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. According to the information and explanations given to us and basing on the examination of records of the company, the company is not having any intangible assets.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not holding any immovable properties in its name (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee).

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed in respect of such inventories.

B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks/financial institutions during the year on the basis of security of current assets. The quarterly returns/statements of current assets filed by the Company with such banks/financial institutions are in material agreement with the books of account maintained by the Company and no material discrepancies were observed on comparison of the said statements with the books of account.



(iii)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties and hence not commented upon by us.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(b) of the Order is not applicable to the Company and hence not reported upon.
- c) The Company has not granted loans to companies and other parties where the schedule of repayment of principal and payment of interest has been stipulated. According to the information and explanation given to us, repayment of principal and interest have not fallen due during the year. The Company has not granted any advances in the nature of loan and hence not commented upon by us.
- d) There are no loans granted which are overdue for more than ninety days as at March 31, 2025. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company and hence not reported upon.
- e) There were no loans granted to companies which had fallen due during the year. There were no advances in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties and accordingly the requirement to report on clause 3(iii)(e) in that respect is not applicable and hence not commented upon by us.
- f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company and hence not reported upon.

(iv) According to information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of Section 185 and 186 of Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business activities, maintenance of cost records under section 148 of Companies Act is not applicable. Hence reporting under clause (vi) is not applicable.

(vii)

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Services Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material statutory dues including Income tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value added tax, Goods and service tax, cess and any other material statutory dues pending for deposit with the appropriate authorities on account of any dispute.



(viii) According to the information and explanations given to us and on the basis of examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix)

- a) According to the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Hence reporting under clause (ix)(a) of the Order is not applicable to the company.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, *prima facie*, not been used during the year for long term purposes by the Company.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence, reporting under clause (ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Hence reporting on clause (ix)(f) of the Order is not applicable.

(x)

- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, Clause 3(x) (a) of the order is not applicable.
- b) The Company has made a private placement of Compulsorily Convertible Debentures (CCDs) during the year as part of the consideration, other than cash, payable under the Business Transfer Agreements entered into for the acquisition of two proprietorship concerns. Based on the information and explanations provided to us and on the procedures performed, nothing has come to our attention that causes us to believe that the Company has not complied with the provisions of Sections 42 and 62 of the Companies Act, 2013 in respect of the said issuance.

(xi)

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for the transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Accounting standards.



- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013 and hence reporting under this clause is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses for the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Corporate Social Responsibility (CSR) are not applicable to the company and hence reporting under this clause is not applicable to the company.

For Sri Gopala Gupta and Associates  
Chartered Accountants



K. Gopala Gupta and Associates  
Sri Gopala Subbarao Gopala and Gopal Kannegolla  
Proprietor  
M.No. 211147  
Firm Regn No. 022967S

Place: Vijayawada  
Date: 15<sup>th</sup> June, 2025  
UDIN: 252111478MMND08499

## Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s Bapireddy Nagireddy Gold and Diamonds Private Limited ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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



### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> 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 Sri Gopala Gupta and Associates  
Chartered Accountants

K. Gopala Subbaraya  
Proprietor  
M.No. 211147  
Firm Regn No. 0229875

Place: Vijayawada  
Date: 15<sup>th</sup> June, 2025  
UDIN: 25211147BMMNDD8499



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalirajpuram, Vijayawada, Andhra Pradesh - 520010

(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

**Balance Sheet as at 31st March 2025**

	Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	3	205.00	5.00	
(b) Reserves and surplus	4	556.67	10.34	
		<b>761.67</b>	<b>15.34</b>	
<b>Non-current liabilities</b>				
(a) Long-term borrowings	5	2,369.58	-	
(b) Deferred tax liabilities (net)	6	10.14	-	
(c) Other long-term liabilities		-	-	
(d) Long-term provisions		-	-	
		<b>2,379.72</b>	-	
<b>Current liabilities</b>				
(a) Short-term borrowings	7	4,093.76	34.86	
(b) Trade payables	8	-	-	
- Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-	
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		3,544.82	386.05	
(c) Other current liabilities	9	4,147.84	20.16	
(d) Short-term provisions		183.93	3.48	
		<b>11,970.34</b>	<b>444.55</b>	
	<b>TOTAL</b>	<b>15,111.73</b>	<b>459.90</b>	
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment and Intangible Assets	10	446.49	-	
(i) Property, Plant and Equipment		-	-	
(ii) Intangible assets		-	-	
(iii) Capital work-in-progress		-	-	
(b) Non-current investments		-	9.21	
(c) Deferred tax assets (net)		-	-	
(d) Long-term loans and advances		-	-	
(e) Other non-current assets	11	733.98	134.35	
	<b>Current assets</b>	<b>682.47</b>	<b>143.56</b>	
(a) Current investments		-	-	
(b) Inventories	12	13,552.42	293.04	
(c) Trade receivables	13	365.66	-	
(d) Cash and bank balances	14	157.92	10.59	
(e) Short-Term loans and advances	15	353.26	12.71	
(f) Other Current Assets		-	-	
	<b>TOTAL</b>	<b>14,429.26</b>	<b>316.34</b>	
	<b>Company Information</b>	<b>15,111.73</b>	<b>459.90</b>	
Summary of Significant Accounting Policies	1			
The accompanying notes are an integral part of the financial statements.	2			
As per my audit report of even date	3 to 30			

For Sri Gopala Gupta and Associates  
Chartered Accountants

*K. Gopala Subbaraya Guravayya, Gopala Kannegolla*

Sri Gopala Subbaraya Guravayya, Gopala Kannegolla  
Proprietor

M.No. 211147  
FRN 0229875  
Place: Hyderabad  
Date: 15-Jun-2025

For and on behalf of the board

*B. Nagireddy*  
Bapireddy Nagireddy  
Managing Director  
DIN : 10854902



*Rohith Charan Reddy*  
Rohith Charan Reddy  
Director  
DIN : 10437171

Bapireddy Nagireddy Gold and Diamonds Private Limited

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Parthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

Statement of Profit and Loss for the year ended 31.03.2025

	Particulars	Note No.	For the period from 01-Apr-2024 to 31-Mar-2025	For the period from 26-Dec-2023 to 31-Mar-2024
I.	Revenue from operations	16	34,553.70	804.41
II.	Other income		-	-
III.	<b>TOTAL REVENUE (I + II)</b>		<b>34,553.70</b>	<b>804.41</b>
IV.	<b>Expenses:</b>			
	(a) Purchases of Stock in Trade	17	45,343.84	1,066.54
	(b) Changes in inventories	18	(13,259.39)	(293.04)
	(c) Employee benefit expenses	19	382.62	3.23
	(e) Finance costs	20	437.67	-
	(c) Depreciation and amortization expenses		37.12	-
	(d) Other Expenses	21	871.45	13.86
	<b>Total Expenses</b>		<b>33,813.31</b>	<b>790.59</b>
V.	<b>Profit before exceptional &amp; extraordinary items and tax (III - IV)</b>		<b>740.39</b>	<b>13.82</b>
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		<b>740.39</b>	<b>13.82</b>
VIII.	Extraordinary items		-	-
IX.	<b>Profit/loss before tax (VII - VIII)</b>		<b>740.39</b>	<b>13.82</b>
X.	<b>Tax expense:</b>		<b>194.07</b>	<b>3.48</b>
	Current tax		183.93	3.48
	Previous Year		-	-
	Deferred Tax		10.14	-
	Less: MAT credit entitlement		-	-
XI.	<b>Profit for the period from continuing operations (IX - X)</b>		<b>546.33</b>	<b>10.34</b>
XII.	<b>Discontinuing Operations</b>		-	-
XIII.	Profit / (Loss) from discontinuing operations (before tax)		-	-
XIV.	Tax expense of discontinuing operations		-	-
XV.	Profit / (Loss) from discontinuing operations (after tax)		-	-
XVI.	<b>Profit for the Year (XI + XIV)</b>		<b>546.33</b>	<b>10.34</b>
XVII.	<b>Earnings per equity share:</b> (Nominal Value Per Share : Rs. 10)	25		
	Basic (Including Extraordinary Items)		29.75	20.68
	Diluted (Including Extraordinary Items)		29.75	20.68
	Basic (Excluding Extraordinary Items)		29.75	20.68
	Diluted (Excluding Extraordinary Items)		29.75	20.68
XVIII.	Company Information	1		
	Summary of Significant Accounting Policies	2		
	The accompanying notes are an integral part of the financial statements.	3 to 30		

As per my audit report of even date

For Sri Gopala Gupta and Associates

Chartered Accountants

K. Gopala Gupta  
Sri Gopala Subbaraya Guravayya Gopala Kannegolla

Proprietor

M. No. 211147

FRN 022987S

Place: Hyderabad

Date: 15-Jun-2025

For and on behalf of the board

B. Nagireddy

Bapireddy Nagireddy

Managing Director

DIN : 10854902



Bapireddy Rohith Charan Reddy

Director

DIN : 10437171

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

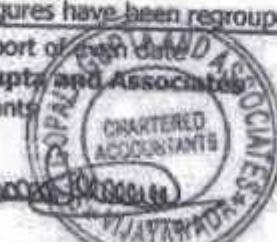
Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Cash Flow Statement for the year ended 31.03.2025**

Particulars	For the period From 01-Apr- 2024 to 31-Mar- 2025	For the period from 26-Dec- 2023 to 31-Mar- 2024
<b>A. Cash flow from Operating activities</b>		
Net Profit before tax as per Profit and loss account	740.39	13.82
<b>Adjustments</b>		
Depreciation and Amortisation Expense	37.12	-
Finance Costs	437.67	-
(Increase)/Decrease in Trade and Other Receivables	1,215.18	13.82
(Increase)/Decrease in Inventories	(365.66)	-
(Increase)/Decrease in Short Term Loans & Advances	(13,259.39)	(293.04)
(Increase)/Decrease Changes in Other Current Assets	(161.25)	(12.71)
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other Current Liab. /Short Term Prov.	3,158.76	386.05
<b>Cash generated from Operations</b>	4,124.20	20.16
Direct Taxes paid	(5,288.15)	114.29
<b>Net Cash from Operating activities</b>	(179.30)	-
<b>B. Cash flow from Investing Activities</b>	<b>(5,467.45)</b>	<b>114.29</b>
(Purchase) / Sale of Fixed Assets (Net)	(485.61)	-
Capital Work-in-progress	9.21	(9.21)
Increase/(Decrease) in Other Non Current Assets	(99.63)	(134.35)
Cash flow before exceptional items	(576.03)	(143.56)
Exceptional Items		
<b>Net Cash from Investment Activities</b>	<b>(576.03)</b>	<b>(143.56)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital/ Share Application Money	200.00	5.00
Proceeds / (Repayment) from Long Term Borrowings	2,369.58	-
Proceeds / (Repayment) from Short Term Borrowings	4,058.89	34.85
Finance Costs	(437.67)	-
<b>Net cash used in financing activities</b>	<b>6,190.81</b>	<b>39.86</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>147.32</b>	<b>10.59</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10.59</b>	-
<b>Cash and Cash equivalents at the end of the year</b>	<b>157.92</b>	<b>10.59</b>
Short Term Bank Deposits		
<b>Cash and Bank Balances at the end of the year</b>	<b>157.92</b>	<b>10.59</b>

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 on Cash Flow Statements notified under section 133 of the Companies Act, 2013
2. Previous Year Figures have been regrouped/ reclassified/ rearranged wherever necessary.

As per my audit report of the date /  
**For Sri Gopala Gupta and Associates**  
 Chartered Accountants

*K. J. John*



Sri Gopala Subbaraya Guravayya Gupta Kannegolla

Proprietor

M.No. 211147

FRN 0229875

Place: Hyderabad

Date: 15-Jun-2025

*B. Nagireddy*

*B. Nagireddy*  
**Bapireddy Nagireddy**  
 Managing Director  
 DIN : 10854902

*Rohith Charan Reddy*  
**Bapireddy Rohith Charan Reddy**  
 Director

DIN : 104477171



**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneva Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Financial Statements for the year ended 31st March 2025**

**Note Nos.**

**1 General Information:**

M/s. Bapireddy Nagireddy Gold and Diamonds Private Limited (CIN : U47733AP2023PTC113352) is engaged in the business of retail trade of jewellery. It is carrying on its operations at Vijayawada and Bangalore in the name and style of "BNR Gold and Diamonds".

**2 Summary of Significant Accounting Policies**

**2.1 Basis of Accounting :**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

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 (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

**2.2 Use of Estimates :**

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

**2.3 Property, Plant and Equipment and Intangible Assets :**

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. An Intangible Asset is recognised in the Development phase of the project in situations where future economic benefits from the asset are probable.



*B. Nagi Reddy*

*B. Nagi Reddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Financial Statements for the year ended 31st March 2025**

**2.4 Capital Work-In-Progress**

Capital Work-In-Progress is carried at cost, comprising direct cost and related Incidental expenses.

**2.5 Depreciation and Amortisation ;**

Depreciation on fixed assets is being provided on straight line method at the rates in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the date in which such assets are sold, scrapped. Depreciation / Amortisation of Intangibles is in compliance with AS 26 to the extent applicable.

**2.6 Borrowing Costs ;**

Borrowing costs include interest and other costs incurred in connection with borrowing. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred. The same is in compliance with AS-16 to the extent applicable.

**2.7 Impairment of Assets ;**

An Asset is impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged when an asset identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount.

**2.8 Investments ;**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

**2.9 Inventories ;**

i) Inventories are valued at lower of cost or Net Realisable Value,  
ii) Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition

iii) The basis of determining cost for various categories of inventories is as follows:

a) Stores, Spare parts, Packing material : At Cost

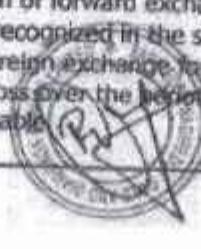
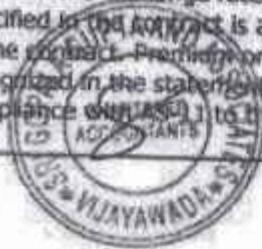
b) Raw material : At Cost

c) Finished Goods : At lower of cost or net realizable value

In respect of inventory (Gold and Diamonds), the cost is determined by adopting the Weighted Average cost method for valuation.

**2.10 Transactions in Foreign Currency ;**

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account. In the case of assets and liabilities covered by forward contracts, the difference between the exchange rate at the inception of forward exchange contract and the forward rate specified in the contract is amortised and recognized in the statement of profit and loss over the period of the contract. Premium or discount on foreign exchange forward contract are amortised and recognized in the statement of profit and loss over the period of the contract. The same is in compliance with AS-11 to the extent applicable.



*B. Nagireddy*  
*R. M.*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajouram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Financial Statements for the year ended 31st March 2025**

**2.11 Revenue Recognition ;**

**i) Revenue from Operations:**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, Goods and Service Taxes.

**ii) Other Income:**

**Interest:** Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Dividend:** Dividend income is recognised when the right to receive dividend is established.

**Other revenue :** Other Revenue is recognized only when it is reasonably certain that the ultimate collection will be made. The same is in compliance with AS-9 to the extent applicable.

**2.12 Current and Deferred Tax ;**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



*P. Nagireddy*  
*P.N.Y.*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Antaneva Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010

**Notes to the Financial Statements for the year ended 31st March 2025**

**2.13 Provisions and Contingent Liabilities :**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets are neither recognized nor disclosed in the financial statements. The same is in compliance with AS-29 to the extent applicable.

**2.14 Leases :**

Operating Lease payments are recognized as an expense in the statement of profit and loss as per the terms of the agreements which are representative of the time pattern of the user's benefits.

**2.15 Cash flow Statement :**

The Cash Flow Statement is prepared by Indirect method set in Accounting Standard 3 on Cash flow Statement and presents the cash flows by operating, investing and finance activities of the company. Cash and Cash equivalents presented in cash flow statement consist of cash in hand, cheques on hand and bank balances.

**2.16 Earnings per share :**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**2.17 Contingencies and events occurring after the balance sheet date :**

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

**2.18 Extra-ordinary and Exceptional items & Changes in Policies :**

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that it's impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.



*R. Nagireddy*  
*R.N.*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

**Note No 3 Share Capital**

S. No.	Particulars	As at 31.01.2025		As at 31.03.2024	
		Number	Amount	Number	Amount
(i)	<b>Authorised</b> Equity Shares of Rs. 10/- each with Voting Rights	25,00,000	250.00	1,50,000	15.00
(i)	<b>Issued, Subscribed and Paid up</b> Equity Shares of Rs. 10/- each fully paid up with Voting Rights	20,50,000	205.00	50,000	5.00

**(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the period:**

S.No.	Particulars	As at 31.01.2025		As at 31.03.2024	
		Number	Amount	Number	Amount
1	Shares outstanding at the beginning of the year	50,000	5.00	-	-
2	Shares Issued during the year	20,00,000	200.00	50,000	5.00
3	Shares bought back during the year	-	-	-	-
4	Shares outstanding at the end of the year	20,50,000	205.00	50,000	5.00

**(b) Rights, preferences and restrictions attached to shares:**

**Equity Shares :** The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.



*B. Nagireddy*  
*RJ*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**

CIN : U47733AP2023PTC113352

Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
Notes forming part of Financial Statements as at 31st March 2025

(All amounts are in Indian Lakhs (Rs.), except for share data and unless otherwise specified)

**(c) Details of shares held by promoters and details of each shareholder holding more than 5 % of the shares in the company:**

S.No.	Class of Shares / Name of the Shareholder	As at 31.01.2025		As at 31.03.2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 2	Equity Shares of ₹ 10 each with Voting Rights Promoters : Bapireddy Rohith Charan Reddy Bapireddy Nagireddy	10,45,000 10,05,000	50.98% 49.02%	45,000 5,000	90.00% 10.00%

(d) Aggregate number and class of shares allotted as fully paid up for consideration otherthan cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date : Refer Note Below

During the financial year ended March 31, 2025, the Company entered into Business Transfer Agreements (BTAs) dated May 1, 2024, for the acquisition of two sole proprietorship businesses as going concerns as follows:

**(i) Acquisition of "BNR Gold and Diamonds":**

The business carried on by Mr. Bapireddy Rohith Charan Reddy under the name and style of "BNR Gold and Diamonds" was transferred to the Company on a going concern basis. The acquisition included all assets and liabilities, business operations, employees, and associated contractual rights and obligations of the proprietorship.

**(ii) Acquisition of "Siva Sai Jewellers":**

Similarly, the business carried on by Mr. Bapireddy Nagi Reddy under the name and style of "Siva Sai Jewellers" was transferred to the Company on a going concern basis. The acquisition included all assets and liabilities, business operations, employees, and associated contractual rights and obligations of the proprietorship.

**Consideration and Mode of Settlement:**

The consideration for the aforementioned acquisitions was discharged by way of issuance and allotment of securities as under:

**(i) To Mr. Bapireddy Rohith Charan Reddy (for transfer of business "BNR Gold and Diamonds"):**

- (a) 10,00,000 equity shares of ₹10 each, issued at par; and
- (b) 17,00,000 Compulsorily Convertible Debentures (CCDs) of ₹100 each, carrying a nominal coupon rate of 0.001%, issued at par.

**(ii) To Mr. Bapireddy Nagireddy (for transfer of business "Siva Sai Jewellers"):**

- (a) 10,00,000 equity shares of ₹10 each, issued at par; and
- (b) 5,00,000 Compulsorily Convertible Debentures (CCDs) of ₹100 each, carrying a nominal coupon rate of 0.001%, issued at par.



**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 CIN : U47733AP2023PTC113352  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

*(Amount in ₹ Lakhs)*

**Note No. 4 : Reserves & Surplus**

Particulars	As at 31.03.2025	As at 31.03.2024
<b>(a) Securities Premium Account</b> Balance as at the beginning of the year Add: Premium on shares issued during the year Less : Utilised during the year Balance as at the end of the year		
<b>(b) Surplus/Loss in the Statement of Profit and Loss</b> Balance as at the beginning of the year (+) Net Profit for the current year Balance as at the end of the year	10.34 546.33	10.34
Total	<b>556.67</b>	<b>10.34</b>
	<b>556.67</b>	<b>10.34</b>

*B. Nagireddy*




**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalurajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements as at 31st March 2025

**Note No. 5 Long Term Borrowings**

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Secured</b>		
a) Vehicle Loans		
i) From Banks	202.40	-
The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"	32.82	-
	<b>169.58</b>	-
<b>Total Secured Loans (A)</b>	<b>169.58</b>	-
<b>Unsecured</b>		
0.001% Debentures of ₹ 100.00 each	2,200.00	-
<b>Total Un-Secured Loans (B)</b>	<b>2,200.00</b>	-
<b>Total Long Term Borrowings (A) + (B)</b>	<b>2,369.58</b>	-

**Notes :**

1. The Company has availed a vehicle loan from HDFC Bank for the purchase of a Toyota Fortuner. The loan is repayable in 60 monthly instalments of ₹0.78 lakhs each at an interest rate of 12.55% p.a., commencing from December 2024. As on the reporting date, 56 instalments are outstanding. The loan is secured by hypothecation of the vehicle, and a charge has been registered with the Registrar of Companies. No defaults have occurred during the year.
2. Pursuant to the Business Transfer Agreement, the Company has taken over the vehicle loan originally availed by Siva Sai Jewellers (Proprietor: Mr. Bapireddy Nagireddy) from Axis Bank for the purchase of a Mercedes Benz. The loan is repayable in 84 monthly instalments of ₹0.96 lakhs each, commencing from May 2021, at an interest rate of 7.80% p.a. As on the reporting date, 37 instalments remain outstanding. The transfer of the loan from proprietorship to the company in the records of Axis Bank is pending, and accordingly, creation of charge with the Registrar of Companies is pending;
3. The Company has availed a vehicle loan from HDFC Bank for the purchase of a Mercedes Benz. The loan is repayable in 84 monthly instalments of ₹2.19 lakhs each at an interest rate of 8.60% p.a., commencing from April 2025. As on the reporting date, 84 instalments are outstanding. The loan is secured by hypothecation of the vehicle, and a charge has been registered with the Registrar of Companies. No defaults have occurred during the year.
4. Pursuant to the Business Transfer Agreement (refer Note 3(d)), the Company has issued 22,00,000 Compulsorily Convertible Debentures (CCDs) of ₹100 each at par, aggregating to ₹2200.00 Lacs. The CCDs carry a coupon of 0.001% per annum and are redeemable on the earliest of: (i) at the option of the investor, (ii) immediately prior to the filing of the Red Herring Prospectus with the Registrar of Companies in connection with an Initial Public Offering of the Company, or such later date as may be permitted under applicable law, or (iii) 19 years from the date of subscription.



B. Nagi Reddy

RJ

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements as at 31st March 2025

**Note No. 6 Deferred Tax Liabilities (Net)**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Written Down Value as per Companies Act, 2013	448.49	
Written Down Value as per Income Tax Act, 1961	408.22	
Timing Difference	40.27	-
Deferred Tax Liability	10.14	-
Effective Tax Rate 25.17%		
Provision for Deferred tax recognised in P/L	10.14	-

**Note No. 7 Short Term Borrowings**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a) Secured		
Loans repayable on demand from Banks	3,997.29	-
Current Maturities of Long Term Debt (Refer Note 5)	32.82	-
b) Unsecured		
Loans and Advances from Related Parties *	63.65	34.86
	<b>4,093.76</b>	<b>34.86</b>

**Notes :**

**A. Cash Credit - HDFC Bank**

**1. Sanction and Purpose**

(i) The Company has availed a cash credit facility of ₹4,000.00 lakhs from HDFC Bank as on March 31, 2025 (March 31, 2024: Nil).

(ii) The facility has been obtained for meeting working capital requirements and is sanctioned for a tenure of 12 months, repayable on demand.

**2. Security Details**

(i) The facility is secured by hypothecation of stocks and receivables of the Company.

(ii) A margin of 25% to be maintained on stock and receivables, both being less than 180 days old.

**3. Rate of Interest**

(i) Interest is charged at a spread of 2.39% above the 3-month Treasury Bill rate.

(ii) The present effective interest rate is 9.00% per annum, payable monthly.

4. The cash credit facility has been utilised strictly for working capital requirements of the Company.

5. Quarterly returns and statements of current assets filed with the bank are in agreement with the books of accounts.

6. There are no charges or satisfactions of charge pending registration with the Registrar of Companies beyond the statutory period.

7. The Company has not been declared a wilful defaulter by any bank, financial institution, or other lender.



*B. Nagi Reddy*  
*RJ.*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements as at 31st March 2025

### **8. Collateral Security**

Following are the properties offered as Collateral Security for the working capital limit availed from HDFC Bank

Sl No.	Property Description	In the name of
1	Residential Bungalow situated at Flat No.4 Abdul Karim Saheb Street, Labbipet First Floor, Koduru Enclave Apartment, D.no.39-4-1, Old Municipal Ward No.28/2, Present Municipal Ward No.27, Revenue Ward No.10 N.t.s.no.462 Vijayawada Krishna Andhra Pradesh 520010	Mr. Bapireddy Nagireddy
2	Commercial Office situated at Dno38-3-14 520010 , Assmt No. 1073219286, Nts No. 381/1, Block No-13labbipeta, Punnamithota, Vijayawada Main Road Krishna Andhra Pradesh 520010	Mr. Bapireddy Nagireddy
3	Vacant land situated at Nts No-381/1 Labbipet, Vijayawada -520002 Door No. 38- 3-14, Revenue Ward No-10, Block No.13, Asst No.1073219286, Door No.38-3-14,Opp Nexa Show Room, Punnammathota Next To Nexa Show Room Krishna Andhra Pradesh 520010	Mr. Bapireddy Nagireddy
4	Residential Bungalow situated at Dno 39-2-26/2 New Ass No 215943 Labbiper Pitchaiah Street Flat No 403 Near Pvr Complex Krishna Andhra Pradesh 520010	Mr. Bapireddy Rohith Charan Reddy
5	Vacant Land situated at Nts No.597, Pumanandampet, Municipal Ward No.15, Revenue Ward No.8, Block No.17, Asst No.11995, 11996b, 11997, Old Door No. 18/315, 18/315a, Present Door No. 16-2-41, 16-2-41/3, 16-2-41/4, Near Krishna Hotel Vijayawada, Andhra Pradesh 520001	Mr. Bapireddy Nagireddy and Mr. Bapireddy Rohith Charan Reddy
6	Commercial shop situated at Dno 40-1-56, Shop No 10 Trendset Mall Benz Circle Krishna Andhra Pradesh 520010	Mrs. Vinta Lakshmi Sindhu

### **9. Personal Guarantee**

In addition to the above, personal guarantee of Mr. Bapireddy Nagireddy, Mr. Bapireddy Rohith Charan Reddy and Mrs. Vinta Lakshmi Sindhu is given for the above borrowing availed from HDFC Bank

### **8. Loans from Related Parties**

1) Loans from Related Parties consists of

Name of the Related Party	(Amount in ₹ Lakhs)	
	As at 31.03.2025	As at 31.03.2024
Bapireddy Rohith Charan Reddy	13.67	34.86
Bapireddy Nagireddy	49.98	-
	<b>63.65</b>	<b>34.86</b>

2) The above loans from Related Parties carry Nil rate of interest and are repayable on demand.



*B. Nagireddy*  
*Rohith*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

**Note No. 8 Trade Payables**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a) Dues of Micro Enterprises and Small Enterprises		
b) Dues of Creditors other than Micro Enterprises and Small Enterprises		
<b>Total</b>	3,544.82	386.05
	<b>3,544.82</b>	<b>386.05</b>

**Trade Payables ageing schedule**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a) MSME		
- Less than 1 year		
- 1 - 2 Years		
- 2 - 3 Years		
- More than 3 Years		
MSME Total		
b) Others		
- Less than 1 year		
- 1 - 2 Years		
- 2 - 3 Years		
- More than 3 Years		
Others Total		
<b>Total</b>	<b>3,544.82</b>	<b>386.05</b>
	<b>3,544.82</b>	<b>386.05</b>
	<b>3,544.82</b>	<b>386.05</b>

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

Particulars	As at 31.03.2025	As at 31.03.2024
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as the year end		
c) Principal amounts paid to Suppliers registered under the MSMED Act, beyond the appointed day during the year		
d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
e) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made		
g) Further Interest remaining due and payable for earlier years		

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.



*B. Nagireddy*  
*R.H.*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

**Note No. 9 Other Current Liabilities**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a) Advances received from Customers	3,521.24	5.14
b) Statutory Liabilities	32.64	1.45
c) Creditors for Capital Works	6.06	1.06
d) Audit Fee Payable	1.35	1.00
e) Creditors for Expenses	188.93	11.51
f) Chit Funds Payable	397.60	-
g) Interest payable on CCDs	0.02	-
<b>Total</b>	<b>4,147.84</b>	<b>20.16</b>

**Note No. 11 Other Non Current Assets**

Particulars	As at 31.03.2025	As at 31.03.2024
a) Rent Deposits (Security Deposit, Unsecured, Considered Good)	199.85	93.35
b) Advances for Capital Works	34.13	41.00
<b>Total</b>	<b>233.98</b>	<b>134.35</b>

**Note No. 12 Inventories**

Particulars	As at 31.03.2025	As at 31.03.2024
a) Raw Materials	-	-
b) Work - In - Progress	-	-
c) Finished Goods	-	-
d) Stock-in-trade (Acquired for trading)	13,552.42	293.04
<b>Total</b>	<b>13,552.42</b>	<b>293.04</b>

**Notes :**

- 1) For Mode of valuation of inventories, refer Note 2.9 of Accounting Policies
- 2) Inventories are pledged as security for current borrowings. For details, refer Note 7

**Note No. 13 Trade Receivables**

Particulars	As at 31.03.2025	As at 31.03.2024
Receivables outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, Considered Good	5.00	-
<b>Other Receivables</b>		
Unsecured, Considered Good	360.66	-
<b>Total</b>	<b>365.66</b>	<b>-</b>



*B. Nagireddy*  
*R. Nagireddy*

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

**Trade Receivables ageing Schedule**

Particulars	As at 31.03.2025	As at 31.03.2024
a) Undisputed Trade Receivables, Considered Good		
Less than 6 Months		
6 Months - 1 Year	360.66	-
1 - 2 Years	-	-
2 - 3 Years	5.00	-
More than 3 Years	-	-
b) Undisputed Trade Receivables, Considered Doubtful	-	-
<b>Total</b>	<b>365.66</b>	<b>-</b>

**Note No. 14 Cash and Bank Balances**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a) Cash in Hand		
b) Bank Balances		
- In Current Accounts	107.08	1.39
- Demand Deposits (Less than 3 months maturity)	50.84	9.20
<b>Total</b>	<b>157.92</b>	<b>10.59</b>

**Note No. 15 Short Term Loans and Advances**

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured, Considered Good		
a) Balances with Government Authorities	318.54	3.26
b) Advance to suppliers, unsecured, considered good	29.34	4.21
c) Prepaid Expenses	5.39	5.24
<b>Total</b>	<b>353.26</b>	<b>12.71</b>



B. Nagireddy  
 B.N.

**Bappreddy Nagireddy Gold and Diamonds Private Limited**

Address : 39-7-13, Anjaneya Parthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 5200010  
Notes forming part of Financial Statements as at 31st March 2025

**Note 10 Property, Plant and Equipment**

Particulars		(Amount in ₹ Lakhs)					Capital Work in Progress	
		Plant and Machinery	Computers and Peripherals	Furniture and Fixtures	Computer Software	Vehicles	Total Tangible Assets	
<b>(a) Cost</b>								
<b>As at 26th December, 2023</b>								
Additions								
Disposals / Adjustments during the year								
<b>As at 31st March, 2024</b>								
Additions								
Acquisitions pursuant to BTA from BNR*	23.41	12.29	85.60					
Acquisitions pursuant to BTA from SSJ*	67.79	10.23	36.61					
Disposals / Adjustments during the period	6.96		5.62					
<b>As at 31st March 2025</b>								
	98.16	22.52	127.83	3.53	291.19	543.23		
<b>(b) Accumulated Depreciation and Amortisation</b>								
<b>As at 26th December, 2023</b>								
Depreciation and amortisation expenses for the year								
Disposals / Adjustments during the year								
<b>As at 31st March, 2024</b>								
Depreciation and amortisation expenses for the period								
Depreciation and amortisation expenses pursuant to BTA from BNR*	5.72	6.24	9.45	0.38	15.33	37.12		
Depreciation and amortisation expenses pursuant to BTA from SSJ*	6.12	5.00	6.45	0.58	4.89	23.03		
Disposals / Adjustments during the period	2.62		0.88		31.09	34.59		
<b>As at 31st March 2025</b>								
Net Carrying Value as at 31 March, 2024	14.45	11.24	16.78	0.96	51.32	94.75		
Net Carrying Value as at 31 March, 2025	83.71	11.28	111.05	2.57	239.88	448.49		

Net Carrying Value as at 31 March, 2024  
Net Carrying Value as at 31 March, 2025  
C. Note 10 *Property, Plant and Equipment*



P. N. *Parvathy*

(Amount in ₹ Lakhs)

**(i) Property, plant and equipment mortgaged as security**

Vehicles with a gross block of ₹ 257.63 lakhs and a net block of ₹ 215.88 lakhs have been mortgaged in favour of lenders as security against the vehicle loans availed by the Company. Except for the above, no other fixed assets of the Company have been offered as security against any borrowings.

### (ii) Contractual obligations

### (iii) Capital work-in-progress

The ageing of Capital work-in progress as of 31-Mar-2025

CWIP Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
Projects in Progress	0.00	0.00	0.00	0.00	0.00
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00

The ageing of Capital work-in progress 35 of 31-Mar-2024

CWIP Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
Projects in Progress	9.21	0.00	0.00	0.00	9.21
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00

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**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
 Notes forming part of Financial Statements as at 31st March 2025

**Note No. 16 Revenue from Operations**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
a) Revenue from Operations		
(i) Sale of Jewellery	34,553.70	804.41
	<b>34,553.70</b>	<b>804.41</b>

**Note No. 17 Purchases of Stock in Trade**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
(i) Retail Purchases	35,045.43	778.46
(ii) Old Gold Purchases	10,119.02	286.22
(iii) Other Direct Expenses	179.38	1.86
	<b>45,343.84</b>	<b>1,066.54</b>

**Note No. 18 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
<b>Inventories at the end of the year:</b>		
a) Finished goods (acquired for trading)	13,552.42	293.04
b) Work-in-progress	-	-
c) Stock-in-trade	-	-
<b>Inventories at the beginning of the year:</b>		
a) Finished goods (acquired for trading)	13,552.42	293.04
b) Work-in-progress	293.04	-
c) Stock-in-trade	-	-
<b>Net increase / (decrease)</b>	<b>293.04</b>	<b>293.04</b>
	<b>13,259.39</b>	<b>293.04</b>

**Note No. 19 Employee Benefit Expenses**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
a) Salaries and wages	288.37	1.96
b) Directors Remuneration	75.00	-
c) Contribution to Provident and Other Funds	16.30	-
d) Staff welfare expenses	2.95	1.27
	<b>382.62</b>	<b>3.23</b>



B. Nagireddy

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**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

**Note No. 20 Finance Costs**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
Interest Expense		
a) Interest	237.45	
b) Interest on Others	6.48	
c) Interest on CCDs	0.02	
Other Borrowing Costs:		
a) Loan Processing Charges	19.03	
b) Chit Dividend and Loss	174.70	
	<b>437.67</b>	



*B. Nagireddy*

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**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
 Address : 39-7-13, Anjaneya Panthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  
**Notes forming part of Financial Statements as at 31st March 2025**

**Note No. 21 Other Expenses**

(Amount in ₹ Lakhs)

Particulars	For the period from 01-Apr-2024 to 31- Mar-2025	For the period from 26-Dec-2023 to 31- Mar-2024
<b>Administration Expenses</b>		
a) Audit Fee		
- Towards Statutory Audit	1.00	0.75
- Towards Tax Audit	0.50	0.25
b) Advertisement and Marketing Expenses	282.91	2.90
c) Bank Charges	65.93	-
d) Consultation Charges	4.80	-
e) Conveyance, Boarding and Lodging Expenses	1.37	0.03
f) Electricity Charges	41.38	2.54
g) Insurance Expenses	11.65	0.35
h) Hallmarking Expenses	3.08	0.07
i) Office and Showroom Maintenance	73.74	0.29
j) Packing Material	21.88	2.85
k) Printing, Postage & Stationery	16.24	-
l) Rent expenses	188.47	2.70
m) Rates & Taxes	9.43	-
n) Telephone, Internet & Software Charges	1.00	-
o) Repairs and Maintenance - Buildings	10.54	0.11
p) Security Charges	25.68	-
q) Scheme Expenses	111.49	-
r) Travelling Expenses	0.35	-
	<b>871.45</b>	<b>13.86</b>



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**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
**Notes forming part of Financial Statements as at 31st March 2025**  
**Note No. 22 - Related Party Transactions**

(Amount in ₹ Lakhs)

S.No.	Name of the Related Party	Nature of Relationship
1	Bapireddy Nagireddy	Managing Director
2	Bapireddy Rohith Charan Reddy	Director
3	Vinta Lakshmi Sindhu	Director
4	Vinta Srinivasa Reddy	Relative of Director

**Transactions with Related Parties:**

S.No.	Nature of Transaction	FY 2024-25	FY 2023-24
		Director	Director
1	Loans received (Net)		
	a) Bapireddy Rohith Charan Reddy	28.79	34.86
2	Advances Received		
	a) Bapireddy Rohith Charan Reddy	55.50	-
	b) Bapireddy Nagireddy	55.50	-
	c) Vinta Lakshmi Sindhu	49.00	-
	d) Vinta Srinivasa Reddy	90.00	-
		250.00	-
3	Directors Remuneration		
	a) Bapireddy Rohith Charan Reddy	30.00	-
	b) Bapireddy Nagireddy	30.00	-
	c) Vinta Lakshmi Sindhu	15.00	-
		75.00	-
4	Share Capital Issued (Pursuant to BTA*)		
	a) Bapireddy Rohith Charan Reddy	100.00	-
	b) Bapireddy Nagireddy	100.00	-
		200.00	-
5	0.001% CCDs Issued (Pursuant to BTA*)		
	a) Bapireddy Rohith Charan Reddy	1,700.00	-
	b) Bapireddy Nagireddy	500.00	-
		2,200.00	-
6	Interest on CCDs		
	a) Bapireddy Rohith Charan Reddy	0.02	-
	b) Bapireddy Nagireddy	0.01	-
		0.02	-

\*BTA - Business transfer Agreement entered with BNR Gold and Diamonds and Siva Sai Jewellers.  
For details on BTA, refer Note 3(d);



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R.J.

**Bapireddy Nagireddy Gold and Diamonds Private Limited**  
**Notes forming part of Financial Statements as at 31st March 2025**  
**Note No. 22 - Related Party Transactions**

(Amount in ₹ Lakhs)

**Balances with Related Parties**

S.No.	Nature of Transaction	As at 31-03-2025	As at 31-03-2024
1	Short Term Borrowings a) Bapireddy Rohith Charan Reddy	63.65	34.86
2	Advances Received From Customer - Other Current Liabilities a) Bapireddy Rohith Charan Reddy b) Bapireddy Nagireddy c) Vinta Lakshmi Sindhu d) Vinta Srinivasa Reddy	55.50 55.50 49.00 90.00	- - - -
		<b>250.00</b>	-
3	Remuneration Payable - Other Current Liabilities a) Bapireddy Rohith Charan Reddy b) Bapireddy Nagireddy c) Vinta Lakshmi Sindhu	6.47 5.70 4.50	- - -
		<b>16.67</b>	-
4	Interest payable on CCDs - Other Current Liabilities a) Bapireddy Rohith Charan Reddy b) Bapireddy Nagireddy	0.02 0.01	- -
		<b>0.02</b>	-
5	Share Capital a) Bapireddy Rohith Charan Reddy b) Bapireddy Nagireddy	104.50 100.50	- -
		<b>205.00</b>	-
6	0.001% Compulsory Convertible Debentures (CCDs) - Unsecured Borrowings a) Bapireddy Rohith Charan Reddy b) Bapireddy Nagireddy	1,700.00 500.00	- -
		<b>2,200.00</b>	-

**Note :** Related party relationships are as identified by the management and relied upon by the auditors;



*B. Noori Reddy*

*R. J. Reddy*

**Note No. 23 - Earnings per Share**

Particulars	As at 31.03.2025	As at 31.03.2024
a) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (INR)	546.33	10.34
b) Profit before Exceptional & Extraordinary Items ;	546.33	10.34
c) Profit after Exceptional & Extraordinary Items ;	546.33	10.34
d) No of Equity Shares	20,50,000	50,000
e) Face value per share (INR)	10.00	10.00
f) Weighted average No of Equity shares (For Basic Earnings)	18,36,301	50,000
g) Weighted average No of Equity shares (For Diluted Earnings)	18,36,301	50,000
<b>EPS before Exceptional &amp; Extraordinary Items ;</b>		
Basic Earnings per share (INR)	29.75	20.68
Diluted Earnings per share (INR)	29.75	20.68
<b>EPS after Exceptional &amp; Extraordinary Items ;</b>		
Basic Earnings per share (INR)	29.75	20.68
Diluted Earnings per share (INR)	29.75	20.68

The Calculation of Earnings Per Share (EPS) as disclosed in the Profit and Loss Account, has been made in accordance with Accounting Standard (AS - 20) on Earnings Per Share issued by the Institute of Chartered Accountants of India.

**Note No. 24 - Earnings in foreign currency**

Particulars	FY 2024-25	FY 2023-24
a) Export of Goods calculated on FOB basis	-	-

**Note No. 25 - Tax Expenses**

Particulars	FY 2024-25	FY 2023-24
The Tax Expenses for the year comprises of;		
Income Tax	183.93	3.48
Current Year	183.93	3.48
Less : MAT Credit Entitlement	-	-
Net Current Tax	183.93	3.48
Previous Year	-	-
Deferred Tax	10.14	-

Provision for tax for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.



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*B. Nagi. Reddy*

**Note No. 26 - Obligations towards leases**

The Company has significant operating lease arrangements for premises. These lease arrangements range for a period between 11 months and 15 years, which include both cancellable and non-cancellable leases. Most of the leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

With respect to non-cancellable operating leases, the future minimum lease payments are as follows:

Particulars	FY 2024-25	FY 2023-24
Future minimum lease payments*		
a) not later than one year	181.16	-
b) later than one year and not later than five years	727.33	-
c) later than five years	832.02	-
Lease payments recognized in the Statement of Profit and Loss (net)		
Sublease payments received / receivable recognized in the Statement of Profit and Loss	188.47	-

\* The future minimum lease rental obligation under non-cancellable operating leases in respect of these assets is on account of lock-in period and notice period in some of the lease agreements entered by the company for operating at the premises

Note : The Company is not having any Finance Lease arrangements;

**(b) Note: Obligations towards Finance lease**

NIL

NIL



*B. Nagireddy*

*B. Nagireddy*



*B. Nagireddy*

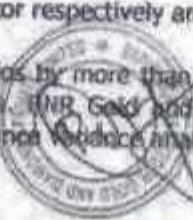
**Note No. 27 - Key Ratios**

Particulars	As at 31.03.2025	As at 31.03.2024
<b>a) Current Ratio:</b>	<b>1.21</b>	<b>0.71</b>
Current Assets	14,429.26	316.34
Current Liabilities	11,970.34	444.55
<b>b) Debt Equity:</b>	<b>1.42</b>	<b>NA</b>
Total Debt (long-term and short-term interest bearing)	4,199.69	-
Shareholder's Equity*	2,961.67	15.34
*CCDs considered as Quasi Equity		
<b>c) Debt Service Coverage Ratio (A) / (B)</b>	<b>2.71</b>	<b>NA</b>
Profit before Tax	740.39	13.82
Add : Finance Costs	437.67	-
Add : Depreciation	37.12	-
Earnings available for Debt Service (A)	<b>1,215.18</b>	<b>13.82</b>
Interest Service	437.67	-
Principal Repayment	10.38	-
Debt Service (B)	<b>448.05</b>	-
<b>d) Return on Equity:</b>	<b>36.70%</b>	<b>134.82%</b>
Net Profits after taxes	546.33	10.34
Average Shareholder's Equity*	1,488.50	7.67
*CCDs considered as Quasi Equity		
<b>e) Inventory Turnover Ratio:</b>	<b>4.99</b>	<b>5.49</b>
Total Sales	34,553.70	804.41
Average Inventory	6,922.73	146.52
<b>f) Trade Receivables Turnover:</b>	<b>189.00</b>	<b>NA</b>
Total Sales	34,553.70	804.41
Average Accounts Receivable	182.83	-
<b>g) Trade Payables Turnover:</b>	<b>23.07</b>	<b>5.53</b>
Total Purchases	45,343.84	1,066.54
Average Trades Payable	1,965.44	193.03
<b>h) Net Capital Turnover:</b>	<b>14.05</b>	<b>NA</b>
Total Sales	34,553.70	804.41
Working Capital	2,458.92	(128.22)
<b>i) Net Profit Ratio:</b>	<b>1.58%</b>	<b>1.29%</b>
Net Profit	546.33	10.34
Total Sales	34,553.70	804.41
<b>j) Return on Capital Employed (A) / (B)</b>	<b>16.28%</b>	<b>27.53%</b>
Earning before interest and taxes (A)	1,178.06	13.82
Tangible Net Worth (Share Cap + Reserves)	2,961.67	15.34
Total Borrowings	4,263.34	34.86
Deferred Tax Liability	10.14	-
Capital Employed (B)	<b>7,235.14</b>	<b>50.20</b>
<b>k) Return on Investment*</b>	<b>NA</b>	<b>NA</b>
Net Profit	NA	NA
Shareholder's Equity	NA	NA

\* There are no investments made by the company, as such the ratio is not applicable

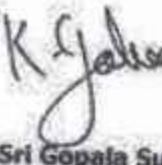
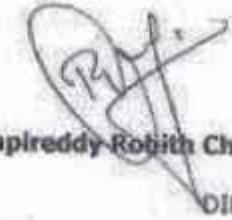
Note (1) Numerator and Denominator respectively are mentioned below the each ratio computed;

Note (2) : Reason for variance in ratios by more than 25% - The company has commenced its operations by take over of Bapireddy Gold and Diamonds M/s. BNP Gold and Diamonds and M/s. Siva Sai Jewellers in the current financial year w.e.f. 1st July 2025. Hence balance analysis is not presented.



B. Nagi Reddy

B. Nagi Reddy

<p style="text-align: center;"><b>Bapireddy Nagireddy Gold and Diamonds Private Limited</b>  Address : 39-7-13, Anjaneya Parthulu, Labbipet, Moghalrajpuram, Vijayawada, Andhra Pradesh - 520010  Notes forming part of Financial Statements as at 31st March 2025</p>	
Note No.	Particulars
28	Note: Contingent Liabilities NIL
29	No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under Benami Property Transactions (prohibition) Act, 1988;
30	Transactions and balances with companies which have been removed from register of Companies [struck off companies] as at the above reporting periods is Nil
31	The Company has not traded / invested in Crypto currency or virtual currency
32	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall : (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
33	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
34	The Company has no such 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 or any other relevant provisions of the Income Tax Act, 1961)
35	The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
36	In the opinion of the Board, current assets, loans and advances are stated at a value, which could be realized in the ordinary course of business. The provision for all known liabilities made is adequate and not in excess of the amount reasonably necessary.
37	Some of the balances in Sundry Debtors, Sundry Creditors, Advances and Deposits are subject to confirmation, reconciliations and adjustments, if any, which in the opinion of the management will not be significant.
38	The figures of the previous year are re-grouped / re-classified wherever necessary to make them comparable with the figures of the current financial year
<p>As per my audit report of even date  <b>For Sri Gopala Gupta and Associates</b>  Chartered Accountants</p> <p></p> <p></p> <p><b>Sri Gopala Subbaraya Guravayya Gupta Kannegolla</b>  Proprietor  M.No. 211147  FRN 0229875  Place: Hyderabad  Date: 15-Jun-2025</p>	
<p style="text-align: center;"><b>For and on behalf of the board</b></p> <p>  <b>Bapireddy Nagireddy</b>  Managing Director  DIN : 10304912</p> <p>  <b>Bapireddy-Robin Charan Reddy</b>  Director  DIN : 10437171</p> <p></p> <p></p>	