

11th Annual Report

2024-25



Surat Diamond Bourse

Promoted by SDB Diamond Bourse

CIN: U74140GJ2014NPL081370

SDB DIAMOND BOURSE

CORPORATE INFORMATION

❖ **BOARD OF DIRECTORS**

- 1) Mr. Govindbhai Laljibhai Dholakia
- 2) Mr. Vallabhbhai Shamjibhai Patel
- 3) Mr. Laljibhai Tulsibhai Patel
- 4) Mr. Mathurbhai Madhabhai Savani
- 5) Mr. Dharambhai Parshottambhai Patel
- 6) Mr. Jitendra Babulal Shah
- 7) Mr. Nagjibhai Mohanbhai Sakariya
- 8) Mrs. Madhuben Rajubhai Vaghani

CHIEF EXECUTIVE OFFICER

Mr. Maheshkumar Arvindbhai Gadhavi

(Mr. Maheshkumar Arvindbhai Gadhavi resigned from the post of Chief Executive Officer with effect from 12th April, 2025)

❖ **COMMITTEE AND ITS FORMATION**

Audit Committee	Committee for Transfer of Membership	CSR Committee
Vallabhbhai Patel Chairperson	Manubhai Davariya Chairperson	Vallabhbhai Patel Chairperson
Nagjibhai Sakariya	Vallabhbhai Patel	Manubhai Davariya
Manubhai Davariya	Dharambhai Patel	Mathurbhai Savani
Dharambhai Patel		Laljibhai Patel
Asheshbhai Doshi		

❖ **BANKERS**

HDFC Bank Limited

Indusind Bank Limited

❖ **STATUTORY AUDITOR**

NDJ & Co., Chartered Accountants

1ST floor, Middle unit, G/2-5, Gujarat Hira Bourse, Gem and Jewellery Park, Icchapore, Surat – 394510.

❖ **REGISTERED OFFICE**

J-002, Plot no. 177/P, Surat Diamond Bourse, Khajod Chowkdi, Near Sarsana Convention Centre, Khajod, Surat, Gujarat - 395007.



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Date: 05.09.2025

Dear Member,

You are cordially invited to attend 11th Annual General Meeting of the members of SDB Diamond Bourse ('SDB' or the 'Company') for the financial year ended on 31st March, 2025 to be held on Monday, 29th September, 2025 at 05:00 PM (IST).

The notice of the meeting, containing the business to be transacted, is enclosed.

Thanking You,

Place: Surat



On behalf of Board of Directors



Mr. Govindbhai L. Dholakia
Director
(DIN: 00524146)

Enclosures:

1. Notice of the AGM
2. Route Map
3. Proxy Form
4. Attendance Slip

NOTICE FOR THE 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH (11TH) ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF SDB DIAMOND BOURSE (CIN: U74140GJ2014NPL081370) will be held on Monday, September 29, 2025 at 05:00 p.m. at Registered Office of the company at J-002, 177/P, Surat Diamond Bourse, Dream City, Khajod, Surat - 395007, India. To transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - To consider and adopt Audited Financial Statements of the Company for the financial year ended 31st March 2025, the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, the Audited Financial Statements of the Company for the financial year ended 31 March 2025, and the reports of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

Item No. 2 - To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company for the FY 2025-26 in terms of the provisions of section 142 of the Companies Act, 2013 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration in consultation with, M/s. NDJ & Co., Chartered Accountants (FRN No. 136345W), Statutory Auditors of the Company for conduct of audit for the financial year 2025-26."

Item No. 3 - To Reappoint Mr. Dharambhai Parshottambhai Patel as a Director, who retires by rotation and being eligible, offers himself for reappointment.


To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Dharambhai Parshottambhai Patel (DIN: 01831075) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a Director of the company."

BY ORDER OF THE BOARD OF DIRECTORS
FOR, SDB DIAMOND BOURSE



Place: Surat
Date: 05/09/2025


Mr. Govindbhai L. Dholakia
Director
(DIN: 00524146)

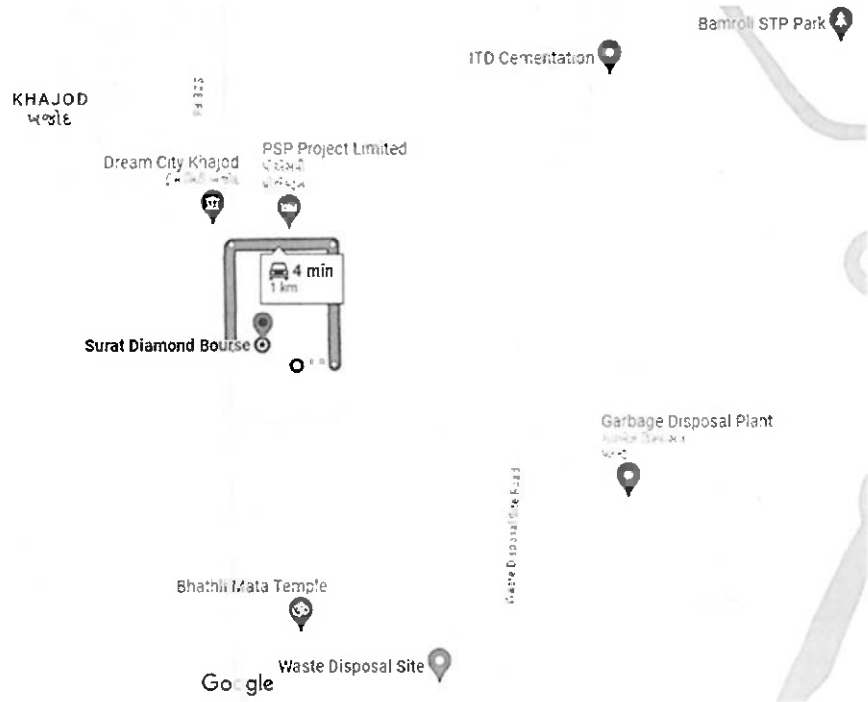
Registered Office:

J-002, 177/P, Surat Diamond Bourse,
Dream City, Khajod,
Surat - 395007, India.
CIN: U74140GJ2014NPL081370
E-mail: info@sdbbourse.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 11TH ANNUAL GENERAL MEETING ("AGM" or "meeting") OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent.) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
2. A proxy form is sent herewith. In case a member wants to appoint a proxy, duly completed and stamped proxy form, must reach the Registered Office of the Company not later than 48 hours before the time for holding the aforesaid meeting.
3. The Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
4. The Companies Act, 2013, provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
5. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Statutory Registers maintained by the Company as per the Companies Act, 2013 shall be open for inspection at the Registered Office of the Company during normal business hours (9:30 am to 6:30 pm) on all working days, (except Saturday and Sunday) up to and including the date of the Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
6. Members/ proxies/ authorised representatives are requested to bring the Attendance Slip sent herewith, duly filled in, for attending the Meeting.
7. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a Certified Copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, Aadhaar card or driving license to enter the AGM hall.
10. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Neel Madhav JemS LLP, Dream City, 946, SDB Rd, Surat, 395007.

**Route Map of Venue of 11th Annual General Meeting of
SDB DIAMOND BOURSE**



ANNEXURE TO NOTICE:

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Name of Director	Mr. Dharambhai Parshottambhai Patel
DIN No.	01831075
Date of Birth	30/09/1958
Qualification	
Expertise in specific functional areas	More than 35 years of experience in the Diamond Industry and he is an Indian diamantarie and philanthropic social activist, and one of the barons of the Indian Diamond Industry. His vast experience is useful for our Company.
Terms and Conditions of Appointment/Reappointment	As per the resolutions at Item No 2 of the Notice Convening this meeting, Mr. Dharambhai Parshottambhai Patel is liable to retire by rotation at the meeting and eligible for re-appointment.
Remuneration last drawn	NIL
Remuneration proposed	NIL
Date of First Appointment	21/12/2022
Relationship with Directors/ Key Managerial Personnel	N.A.
List of Companies in which directorship is held as on 31 st March, 2025	As attached below
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the year	2

List of Companies in which Mr. Dharambhai Parshottambhai Patel holds directorship as on 31st March, 2025:

Sr. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/ changed
NIL				

The Board of Directors recommends the proposed resolutions for acceptance by member.

Date: 05.09.2025
Place: Surat



On behalf of Board of Directors

Mr. Govindbhai L. Dholakia
Director
(DIN: 00524146)

FORM NO. 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 Member(s)		E-mail ID	
Registered Address		Membership No.	

I/We, being the member(s) of..... Trade Membership of the above named Company, hereby appoint:

- (1) Name:..... Address:.....
E-mail Id:..... Signature....., or failing him/her;
- (2) Name:..... Address:.....
E-mail Id:..... Signature....., or failing him/her;

as my/our proxy to attend and vote for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on 29.09.2025 at J-002, 177/P, Surat Diamond Bourse Dream City, Khajod, Surat - 395007, India and at any adjournment thereof.

Signed thisday of2023.

Membership No Signature of first proxy holder.....
Membership No Signature of second proxy holder.....

Affix
Revenue
Stamp

Note:

The proxy and the power of Attorney (if any) under which it is signed or a notarized certified copy of that power must be deposited at the registered office of the company at its registered office not less than 48 hours before the date and time for holding the 11th Annual General Meeting.

ATTENDANCE SLIP

11th Annual General Meeting: 29th September, 2025

(Please fill this attendance slip and hand it over at the entrance of the hall)

I / We hereby record my / our presence at the 11th Annual General Meeting of the members of the Company being held on Monday September 29th, 2025 at 05.00 PM at the registered office - J-002, 177/P, Surat Diamond Bourse Dream City, Khajod, Surat – 395007.

Name and Signature of the Member/ Proxy present	
Membership no.	

Note:

Members are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Company for admission to the venue. Members/Authorized representative/proxies may note that the admission to the meeting will be subject to verification/ checks, as may be deemed necessary and they are advised to carry valid proof of identity viz. Voters ID Card/ pan card/ Passport/ Driving License etc.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 11th Annual Report together with Audited Financial statements and Auditors' Report for the year ended on 31st March, 2025

1. FINANCIAL HIGHLIGHTS

Particulars	(Amount in Lakhs)	
	2024-25	2023-24
Gross Income	6,733.81	12,636.08
Expenses (Excluding Depreciation)	4,231.08	6,574.29
Surplus/(Deficit)Before Tax and depreciation	2,502.73	6,061.79
Less: Depreciation	2,262.00	2,783.43
Less: Provision for Income Tax Including Current Tax and Deferred tax	-	-
Surplus/(Deficit) after tax	240.73	3,278.36
Balance Brought Forward	5,982.50	2,704.14
Balance Carried Down	6,223.23	5,982.50

2. STATE OF COMPANY'S AFFAIRS

SDB Diamond Bourse, a not-for-profit company, within the meaning of section 8 of the Companies Act, 2013, was incorporated in India on 28th November, 2014. During the year under review, Company has generated gross income amounting to Rs 6,733.81 (in Lakhs) as Compared to gross income of Rs. 12,636.08 (in Lakhs) in the corresponding previous year.

Operational Review:

A) Trade Membership Fees Received:

During the year under review, the Company had additionally given new Trade Membership for Office Space in the proposed Diamond Bourse at Khajod to individuals or entities engaged directly or indirectly with the Diamonds, Gems & Jewellery business due to partial transfer of expression of interest for office space in the proposed Diamond Bourse at Khajod by the existing trade members in conformance to the Articles of the Company along-with entrance fees of Rs. 1,000 (inclusive of Indirect Taxes) in the nature of Trade members limited by guarantee. The said membership fees being in the nature of corpus funds, is shown as such:

Particulars	FY 2024-25	FY 2023-24
	No. of Applications	No. of Applications
Members as on beginning of the year	3,670	3,636

Particulars	FY 2024-25	FY 2023-24
	No. of Applications	No. of Applications
Total Applications Received by cash for Trade Membership (EMD Received)	-	-
Total Applications Received by cheque for Trade Membership	135	42
Total Applications Received by cheque for Trade Membership (Auction)	-	-
Less: Applications Cancelled	17	8
Less: Applications Pending Approval for Trade Membership	-	-
Applicants granted Trade Membership during the year	-	-
Members as at close of the year	3788	3670

B) Amount received from members for Office Space:

Instalments have been received from 3,788 members (including 135 members added in FY 2024-25 through partial transfer of office space and auction and 17 Members who sold all their offices) for office space in proposed bourse project. The said advance from members will be utilised for construction of the said bourse over the period of construction.

C) Utilization of Fund:

The above advances received from members are and will be utilized for construction of the said Diamond Bourse over the period of construction.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2025, the Company has generated surplus amount of Rs. 240.73 (in Lakhs) which was carried forward to the Balance Sheet of the company under the head "Reserve and Surplus."

4. DIVIDEND

The company was incorporated as Non-Profit Organization under Section-8 of the Companies Act, 2013. As per clause (b) and (c) of Section 8(1) of the Companies Act, 2013, the company aims to apply its surplus or other income in order to promote its object only, and to prohibit the payment of any dividend to its members.

5. MATERIAL CHANGES SUBSEQUENT TO THE CLOSE OF THE YEAR

Mr. Maheshkumar Arvindbhai Gadhavi (CEO) has resigned from the Board of Directors with effect from 12th April 2025. Apart from this, no other material changes have occurred between the Balance Sheet date and the date on which these financial statements were approved by the Board of Directors.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN NATURE

There was no significant material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in nature.

7. SUBSIDIARY COMPANY/ASSOCIATE/JOINT VENTURE

There has been no subsidiary/ Associate/ Joint Venture incorporated/ceased of your company during the financial year ended on 31st March, 2025.

8. STATUTORY AUDITOR

In line with the provisions of Section 139(1), 141 and 142, read with Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013 and modification thereof, M/s. NDJ & Co., (FRN: 136345W), Chartered Accountant, Surat were appointed as the Statutory Auditors of the Company for 5 (Five) consecutive Financial Year to hold office from the conclusion of the 09th Annual General Meeting till the conclusion of 14th Annual General Meeting to be held for the financial year 2027-2028.

9. AUDITORS' REPORT

There are no qualifications or adverse remarks, in the auditor's Report, which require any clarification/explanation. The notes on financial statements are self-explanatory, and needs no further explanation.

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Board under Section 143(12) of the Act and the rules made thereunder.

The Auditors' Report for the financial year ended on 31st March, 2025 forming part of the Audited Annual Accounts.

10. SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems and processes for complying with Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

11. COMMENT ON THE AUDITORS' REPORT

The notes referred to in the Auditor Report are self-explanatory and they do not call for any further explanation as required under section 134 of the Companies Act, 2013.

12. INTERNAL FINANCIAL CONTROL

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

13. CHANGE IN THE NATURE OF BUSINESS

During the year, there was no change in nature of Business of the Company.

14. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs. The details of board during the year is as under:

Sr. No.	DIN	Name	Nationality	Designation	Category	Date of Appointment	Date of Cessation
1	00091715	Vallabbhai Shamjibhai Patel	IN	Director	Promoter	28/11/2014	-
2	01539972	Laljibhai Tulsibhai Patel	IN	Director	Promoter	28/11/2014	-
3	07008037	Jitendra Babulal Shah	IN	Director	Promoter	28/11/2014	-
4	00524146	Govindbhai Laljibhai Dholakia	IN	Director	Promoter	28/11/2014	-
5	03032750	Mathurbhai Madhabhai Savani	IN	Director	Promoter	01/12/2014	-
6	07471536	Madhuben Rajubhai Vaghani	IN	Director	Promoter	13/03/2021	-
7	01831075	Dharambhai Parshottambhai Patel	IN	Director	Promoter	21/12/2022	-
8	00109980	Nagjibhai Mohanbhai Sakariya	IN	Director	Promoter	21/12/2022	-
9	ALSPG9786E	Maheshkumar Arvindbhai Gadhavi	IN	CEO	-	22/08/2018	12/04/2025

15. CHANGE IN SHARE CAPITAL

The Company has not issued/allotted any shares during the financial year 2024-25. The authorized share capital of the Company and the paid-up share capital remained unchanged as Rs. 1,000,000 comprising 10,000 nos. of equity shares of Rs. 100/- each and Rs. 800 comprising 8 nos. of equity shares of Rs. 100/- each respectively.

Further, the Company has obtained an International Securities Identification Number (ISIN) INE0I7J01016 for its equity shares in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The shareholders of the Company have

been requested to dematerialize their shareholding by converting their physical share certificates into demat form at the earliest, in line with the regulatory requirements.

16. DEPOSITS

The Company has not invited/accepted any deposits as per Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 as amended.

17. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules 2014; the Board has undertaken the CSR activities as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014. The details of CSR activities for the financial year 2024-25 forms part of this Board report in **Annexure-1** attached.

18. MEETINGS

(i) MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors has met 12 (Twelve) times during the financial year 2024-25, the details of which are mentioned herein below. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present	% Of Attendance of Board Meeting
1	04/05/2024	8	3	37.50%
2	27/05/2024	8	4	50.00%
3	21/06/2024	8	3	37.50%
4	06/08/2024	8	4	50.00%
5	15/08/2024	8	3	37.50%
6	18/09/2024	8	4	50.00%
7	23/09/2024	8	4	50.00%
8	04/12/2024	8	3	37.50%
9	09/12/2024	8	4	50.00%
10	16/12/2024	8	4	50.00%
11	12/02/2025	8	4	50.00%
12	21/03/2025	8	3	37.50%

The attendance of each director at the Board Meetings held during the period under review:

Sr. No.	Directors Name along with DIN Number	Number of Board meetings	
		Meeting held during respective tenures of Directors	Meetings Attended
1	Vallabhbhai Patel (DIN: 00091715)	12	02
2	Laljibhai T. Patel (DIN: 01539972)	12	12
3	Govindbhai L. Dholakia (DIN: 00524146)	12	12

4	Mathurbhai Savani (DIN: 03032750)	12	1
5	Jitendra B. Shah (DIN: 07008037)	12	1
6	Madhuben Rajubhai Vaghani (DIN: 07471536)	12	1
7	Dharambhai Parshottambhai Patel (DIN: 01831075)	12	2
8	Nagjibhai Mohanbhai Sakariya (DIN: 00109980)	12	12

(ii) MEETINGS OF MEMBERS: -

During the year under review, 10th Annual General Meeting of the Company was held on 30th September, 2024.

The attendance of Shareholders at the General Meeting/(s) held during the period under review:

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/09/2024	8	5	62.50%

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms 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) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the income and expenditure of the company for that year;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a "going concern" basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

20. DECLARATION BY INDEPENDENT DIRECTORS

The Company is registered under Section 8 of Companies Act, 2013, hence it is not required to appoint Independent Directors.

21. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company is registered under Section 8 of Companies Act, 2013 and hence it is not required to formulate a Nomination and Remuneration Committee and Stakeholders Relationship Committee under Section 178(1) of the Companies Act, 2013.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company has re-constituted the composition of Audit Committee on 21/12/2022 and lastly re-constituted on 24/04/2023 comprising of the following members:

Sr. No.	Name of Director	Designation	Category
1.	Vallabhbhai Patel	Chairperson/Member	Director
2.	Nagjibhai Mohanbhai Sakariya	Member	Director
3.	Dharambhai Patel	Member	Director
4.	Manubhai Davariya	Member	Committee Member
6.	Asheshbhai Doshi	Member	Member of Planning Committee

The Audit Committee assists the Board in the effective discharge of its responsibilities for corporate Governance, financial reporting and internal control. In the discharge of its functions, the committee shall exercise the powers and responsibilities vested on it under the Companies Act, 2013, or any re-enactment thereof. The Board will continue to have the overall responsibility in respect of all such matters.

The details relating to Audit Committee are given in "Annexure 2".

23. COMMITTEE FOR TRANSFER OF MEMBERSHIP

The company has lastly re-constituted the Committee for Transfer of Membership comprising of the following members:

Sr. No.	Name of Director	Designation	Category
1.	Manubhai Bholabhai Davariya	Chairperson	Committee Member
2.	Vallabhbhai Shamjibhai Patel	Member	Director
3.	Dharambhai Patel	Member	Director
4.	Nikhil Dilipbhai Gajjar	Member	Legal Manager

The Committee has held Twenty Seven meetings during the Financial Year 2024-25 i.e. 03.06.2024, 10.06.2024, 24.06.2024, 27.06.2024, 01.07.2024, 08.07.2024, 15.07.2024, 29.07.2024, 05.08.2024, 20.08.2024, 02.09.2024, 09.09.2024, 16.09.2024, 23.09.2024, 19.10.2024, 11.11.2024, 25.11.2024, 02.12.2024, 09.12.2024, 16.12.2024, 23.12.2024, 13.01.2025, 27.01.2025, 10.02.2025, 24.02.2025, 17.03.2025, 24.03.2025.

24. LOANS, GUARANTEES AND INVESTMENTS

The company has not given any loan or guarantees or not made any investments. However, the company has complied provisions of Sec-186 (including any statutory modifications or re-enactment thereof, for the time being in force) of the Companies Act, 2013.

25. PARTICULARS OF EMPLOYEE AND DISCLOSURE OF MANAGERIAL REMUNERATION

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to the company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (i.e. Rs. 102 Lacs for full year, or Rs. 8.5 Lacs per month for part of financial year). Hence disclosure under this clause is not applicable.

26. ANNUAL RETURN

Annual Return Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on the financial year ended March 31, 2025 is placed on the Company's website at https://www.suratdiamondbourse.in/wp-content/uploads/2025/10/Form_MGT_7_2025.pdf.

27. RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the Company during the financial year, were in ordinary course of business and at arm's length basis. Details of the related party transactions made during the year are attached as **Annexure-3** in form AOC-2 for your kind perusal and information.

The disclosure of transaction with related parties for the financial year, as per Accounting Standard-18 Related Party Disclosures form part of the Notes to the financial statements.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A) Conservation of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption and Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings and Outgo:

During the year under review, no Foreign Exchange Earnings and Outgo was recorded.

29. COST AUDITOR:

M/s. Nanty Shah & Associates Practicing Cost Accountants, Surat (Firm Registration No. 101268) appointed as a Cost Auditor of the Company for the Financial Year 2024-25 in the Board meeting held on 21st June, 2024 after obtaining his willingness and eligibility letter for appointment as Cost Auditor of the Company. The Company maintains cost records as specified by the Central Government under Section 148(1) of the Companies Act, which are audited by Cost Auditors.

As the turnover from Infrastructure Services activities, amounting to Rs. 6,162.35 lakhs during the financial year 2024-25, does not exceed Rs. 100 crore, the provisions for the appointment of a Cost Auditor and the conduct of a Cost Audit under Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, are not applicable for the financial year 2025-26. However, the Company will maintain Cost Records for the financial year 2025-26.

30. INTERNAL AUDITOR

In compliance with the provisions of Section 138 of the Companies Act, 2013, the Board of Directors, at its meeting held on 21st June, 2024, appointed M/s. RSM Astute Consultech Pvt. Ltd., a qualified independent professional company, as the Internal Auditor of the Company for the financial year 2024-25 and has developed a strong Internal Control System to safeguard the assets of the company and to ensure there are no material misstatements.

31. ENHANCING MEMBERS VALUE

The Company believes that its Members are among its most treasured stakeholders. Accordingly, the Company's operations are committed to the pursuit of achieving notable operating performance and cost competitiveness, consolidating and building for expansion, enhancing the productive asset and resource base and subsisting overall corporate reputation. The Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively affect the socio-economic and environmental dimensions and contribute to unceasing growth and development.

32. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Pursuant to Section 134(3)(g) of the Companies Act, 2013 read with Rule 8(5)(xi) of the Companies (Accounts) Rules, 2014 (as amended by the Companies (Accounts) Second Amendment Rules, 2025), the Company confirms that it has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has implemented a robust policy to prevent sexual harassment at the workplace and conducts regular sensitization and awareness programmes for employees.

Details of Sexual Harassment cases are following:

Sr. 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

33. VIGIL MECHANISM POLICY

In compliance with section 177 of the Companies Act, 2013 and relevant rules, the provisions relating to the establishment of a Vigil Mechanism are not applicable.

34. RISK MANAGEMENT POLICY

Risk is an important element of corporate functioning and governance. The company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with a well-structured risk management process.

Also, Risk Management Policy indicating development & implementation of risk management matrix and identification there in of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company, is formulated and in place.

35. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder.

All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

36. CAUTIONARY STATEMENT

Statements in this report and its annexures describing company's projections, expectations and hopes are forward looking. Though, these are based on reasonable assumption, their actual results may differ.

37. OTHER DISCLOSURE

- a. During the under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.
- b. During the under review, there was no instance of one-time settlement with any Banks or Financial Institutions.
- c. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

38. ACKNOWLEDGEMENT

The Board of Directors is pleased to place on record its appreciation for the continued guidance and support received from the Central and State Government Departments, Organizations and Agencies. The Board is thankful to the Members, Auditors, Consultants, Service Providers, Insurers and all its Employees for their unstinted support and contribution.

The Board of Directors conveys their gratitude for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Further, the Board sincerely conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

The Board also recognizes the contribution of the members by giving continuous support for the growth of the Company and keep trust in Committee members of the company and takes this opportunity to pledge the Company's commitment to serve them better.



For, SDB DIAMOND BOURSE

Place: Surat
Date: 05/09/2025

Dharambhai Patel
Dharambhai Patel
(Director)
DIN: 01831075

Lalji Bhai Patel
Lalji Bhai Patel
(Director)
DIN: 01539972

Annexure-1 to the Board's Report

CORPORATE SOCIAL RESPONSIBILITY (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR policy of the Company:

Your Company works with a deep sense of social Commitment and contributes generously towards the welfare of the society that it is part of SDB Diamond Bourse considers social responsibility as an integral part of its business activities and endeavors to utilize allocable CSR budget for the benefit of the society. Company has constituted of CSR Committee and its initiatives are on the focus areas approved by the Board benefitting the community. The objective of our CSR is not just mere spending of amount, but every penny of spending amount has to reach the needy and the Company is endeavored to ensure full utilization of the allocated CSR budget.

The Corporate Social Responsibility committee (CSR committee) has formulated and recommended to the Board, draft corporate social responsibility (CSR) policy indicating the activities to be undertaken by the Company, which has been approved by the Board.

The Company has identified the following focus area:

- Education: Access to quality education, training and skill enhancement.
- Charitable Donation and education grants for serving the underserved sections of the society;
- Extending Support to various NGOs & charitable trust through monetary grants for education and livelihood of underprivileged children and women;
- Environment protection measures, conservation of natural resources and animal welfare.
- Reducing child mortality and improving maternal health, health care
- Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases

The Company would also undertake other need based initiatives in compliance with Schedule VII to the Act.

The Company undertakes the activities either directly or extending support to various charitable trust and NGOs through monetary grants.

2. Composition of the CSR Committee:

The CSR Committee so constituted formulated Policy on Corporate Social Responsibility (CSR Policy) on 13/07/2017 and the Board of Directors of the Company ('Board') has approved the same as per recommendation of CSR Committee.

Further, The Board of Directors of the Company has re- constituted the composition of CSR Committee on 30/09/2022 comprising of the following members

Name	Designation	Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Vallabhbhai Patel	Chairperson	Director	2	2
Mathurbhai Savani	Member	Director	2	2
Laljiibhai Tulsibhai Patel	Member	Director	2	2
Manubhai Davariya	Member	-	2	2

The committee has held two Meeting during the Financial Year 2024-2025 i.e. 12th August, 2024 & 17th March, 2025.

3. Web-link where Composition of CSR committee, CSR policy and CSR projects approved by the board of Directors of the company are disclosed on the website of the company: https://www.suratdiamondbourse.in//upload/image/circular/3320190221_CSRPolicy_SDB.pdf
4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**
5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any:

Sr. No.	Financial year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2021-2022	Not Applicable	
2	2022-2023		
3	2023-2024		

6. **Average net profit of the Company as per Section 135(5) i.e. for last three financial years:**

Profit calculated as per provisions of Section 198 of the Companies Act, 2013 for last three years:

2021-2022: Rs. 729,147,799/-

2022-2023: Rs. (814,067,000)/-

2023-2024: Rs. 327,835,227.52/-

Average Net Profit: Rs 80,972,008.51/-

7. (a) Two percent of average net profit of the Company as per Section 135(5) i.e. for last three financial years: Rs. 1,619,440.17

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set-off for the financial year, if any: Rs. -99,044.40

		Rule VII of the act				Amount (in Rs.)		CSR account for the project as per Section 135(6)	Compliance (yes/No)		
				State	Dist.					Name	CSR regi. No.
1	Promoting Healthcare	Item No. (i) Promoting health care	No	Gujarat	Ahmedabad	1,420,000	1,420,000	NIL	No	Sardar Patel Health Foundation	CSR 000 064 95
2	Promoting Education	Item No. (ii) Promoting Education	Yes	Gujarat	Surat	200,000	200,000	NIL	No	Shree Saurashtra Patel Seva Samaj	CSR 000 212 84
Total						1,620,000	1,620,000				

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 1,620,000

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

Sr. No.	Particular	Amount in Rs.
1	Two percent of average net profit of the Company as per Section 135(5)	Rs. 1,619,440.17
2	Total amount spent (including set off previous year excess) for the Financial Year	Rs. 1,719,044.40
3	Excess amount spent for the financial year [(ii)-(i)]	Rs. 99604.23
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set-off in succeeding financial years [(iii)-(iv)]	Rs. 99604.23

* The amount includes excess CSR expenditure of INR 99,044.40/- incurred during the previous financial year F.Y. 2022-23, which has been carried forward and adjusted in the current financial year 2024-25.

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of Transfer	
1	2021-2022	Not Applicable					
2	2022-2023						
3	2023-2024						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (In Rs.)	Amount spent on the project in the reporting Financial Year (In Rs.)	Cumulative amount spent at the end of reporting Financial Year (In Rs.)	Status of the project - Completed /Ongoing
1	Not Applicable							
2								
3								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable



For, SDB DIAMOND BOURSE

Place: Surat
Date: 05/09/2025

Dharambhai Patel
Dharambhai Patel
(Director)
DIN: 01831075

Lalji
Lalji
(Director)
DIN: 01539972

Annexure - 2 to the Directors' Report

AUDIT COMMITTEE

The Company has re-constituted the composition of Audit Committee on 21/12/2022 and lastly re-constituted 24/04/2023 on comprising of the following members The Committee members are Qualified and have requisite experience in the fields of Finance and Accounts, Banking and Management. The other Directors and Statutory Auditors are invitees to Audit Committee meetings.

The following is the Composition of the Audit Committee as at 31st March, 2025

Name	Designation	Category
Vallabhbhai Patel	Chairperson/Member	Director
Nagjibhai Mohanbhai Sakariya	Member	Director
Dharambhai Patel	Member	Director
Manubhai Davariya	Member	Committee Member
Asheshbhai Doshi	Member	Member of Planning Committee

The committee has held two Meetings during the Financial Year 2024-25 i.e. 17th June, 2024 and 20th September, 2024.

ROLE OF AUDIT COMMITTEE

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Approval of payment of statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
- Matters required being included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to finance statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of

audit as well as post-audit discussion to ascertain any area of concern.

- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Management Discussion and Analysis of financial condition and results of operations.
- To look into any other matter that may be referred to it by the Board.
- In addition to the above, the Committee shall have such functions / role / powers as may be specified in the Companies Act, Listing Agreement with Stock Exchanges or any other applicable law.

Reviewing the following information:

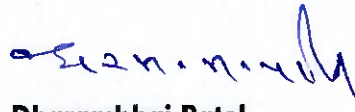
- The Management Discussion and Analysis of financial condition and results of operations
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management
- Management letters/letters of internal control weaknesses issued by the statutory auditors
- Internal audit reports relating to internal control weaknesses; and
- Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s)



For, **SDB DIAMOND BOURSE**

Place: Surat

Date: 05/09/2025



Dharambhai Patel

(Director)

DIN: 01831075



Laljibhai Patel

(Director)

DIN: 01539972

**Annexure-3 to the Director's Report
FORM NO. AOC-2**

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

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

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

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	
c)	Duration of the contracts/arrangements/transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Venus Jewel (Mr. Sevantilal Premchand Shah- Nominee of M/s. Venus Jewel and Promoter of SDB Diamond Bourse)
b)	Nature of contracts/arrangements/transactions	Advance received for offices/ SDB Office Maintenance/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 500 (in Lakhs) for Advance received for offices Rs. 40.01 (in Lakhs) for SDB Office Maintenance Rs. 2.65 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Dharmanandan Diamonds Private Limited (Mr. Laljibhai Tulsibhai Patel- Director in Above mentioned company and SDB Diamond Bourse)
b)	Nature of	Advance received for offices/SDB Office

	contracts/arrangements/transactions	Maintenance/ Service Charges (Export)/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 500 (in Lakhs) for Advance received for offices Rs. 69.38 (in Lakhs) for SDB Office Maintenance Rs. 0.34 (in Lakhs) for Service Charges (Export) Rs. 6.22 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	HVK International Private Limited (Mr. Nagjibhai Mohanbhai Sakariya- Director in Above mentioned company and SDB Diamond Bourse)
b)	Nature of contracts/arrangements/transactions	SDB Office Maintenance/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 17.81 (In Lakhs) for SDB Office Maintenance Rs. 1.18 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Tapti Exports (Mr. Dharambhai Patel- Director in Above mentioned company and SDB Diamond Bourse)
b)	Nature of contracts/arrangements/transactions	SDB Office Maintenance
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 4.25 (In Lakhs) for SDB Office Maintenance
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr.	Particulars	Details
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No.		
a)	Name(s) of the related party and nature of relationship	Shree Ramkrishna Exports Private Limited (Mr. Govindbhai Laljibhai Dholakia-Director in above mentioned company and SDB Diamond Bourse)
b)	Nature of contracts/arrangements/transactions	Advance received for offices/SDB Office Maintenance/Electrical infra cost recovery/ Electricity Bill Reimbursement (Member's Office)/ Service Charges (Export)/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 500 (in Lakhs) for Advance received for offices Rs. 107.88 (In Lakhs) for SDB Office Maintenance Rs. 51.23 (In Lakhs) for Electrical infra cost recovery Rs. 4.29 (In Lakhs) for Electricity Bill Reimbursement (Member's Office) Rs. 0.02 (in Lakhs) for Service Charges (Export) Rs. 17.98 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Kapu Gems LLP (Mr. Diyalbhai Kalabhai Vaghani-Nominee of M/s. Kapu Gems LLP and Promoter of SDB Diamond Bourse)
b)	Nature of contracts/arrangements/transactions	SDB Office Maintenance/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 28.61 (In Lakhs) for SDB Office Maintenance Rs. 0.10 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Kiran Gems Private Limited (Mr. Vallabhbhai Samjibhai Patel - Director in above mentioned company and SDB Diamond Bourse)
b)	Nature of	Advance received for offices/SDB Office

	contracts/arrangements/transactions	Maintenance/ Service Charges (Import)
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 2300.18 (in Lakhs) for Advance received for offices Rs. 149.40 (In Lakhs) for SDB Office Maintenance Rs. 7.13 (in Lakhs) for Service Charges (Import)
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-

Sr. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	Maheshkumar Arvindbhai Gadhavi
b)	Nature of contracts/arrangements/transactions	Employee Benefits Paid
c)	Duration of the contracts/arrangements/transactions	For the Year 2024-25
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 38.18 (In Lakhs) for Employees Benefit
e)	Date(s) of approval by the Board, if any:	04.05.2024
f)	Amount paid as advances, if any	-



For, SDB DIAMOND BOURSE

Place: Surat
Date: 05/09/2025

Dharambhai Patel
(Director)
DIN: 01831075

Laljibhai Patel
(Director)
DIN: 01539972

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

To,
The Members,
SDB DIAMOND BOURSE,
Surat.

OPINION:

We have audited the accompanying financial statements of **SDB DIAMOND BOURSE** (a company limited by guarantee and having share capital), registered under section 8 of Companies Act, 2013 ("the company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended and a summary of the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the company as at March 31, 2025, its excess of income over expense and the Cash Flows for the year ended on that date.

BASIS OF OPINION:

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, are not applicable to the company as it is a company limited by guarantee and having share capital registered under section 8 of Companies Act, 2013.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the financial and non-financial information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

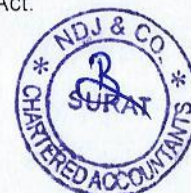
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. Since the company is a company licensed to operate under Section 8 of the Companies Act, 2013, the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act is, at present, not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Income and expenditure and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as at March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its manager during the year is in accordance with the provisions of section 197 of the Act.



- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position except as disclosed in Note 26 of Contingent Liabilities & Capital Commitments in financial statements.
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The company is not required to transfer any amount to the Investor Education and Protection Fund.
 - (iv) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (v) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (vi) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (iv) and (v) above, contain any material misstatement.
 - (vii) The company is registered under provisions of section 8 of the Companies Act, 2013 that restrict distribution of profits of the company. Accordingly, the company cannot declare dividend and the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.



3. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature was not enabled at database level for accounting software SAP B1 to log any direct data changes. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where such feature is enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.



For NDJ & Co.
Chartered Accountants
Firm Reg. No.: 136345W

(CA. Basant Chandak)
Partner

M. No.: 434585
UDIN: 25434585BMITCJ2571

Date : 05-09-2025
Place : Surat

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SDB DIAMOND BOURSE

(REFERRED TO IN PARAGRAPH 2 (F) UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR REPORT TO THE MEMBERS OF SDB DIAMOND BOURSE OF EVEN DATE)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of SDB Diamond Bourse ("the Company") as of March 31, 2025 in conjunction with our audit of statement financial statements of the company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR THE INTERNAL FINANCIAL CONTROLS:

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

AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We have 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 Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 the financial statements in accordance with generally accepted accounting principles, and that



receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 and according to information and explanation given to us, 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 March 31, 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.

Date : 05-09-2025
Place : Surat



For NDJ & Co.
Chartered Accountants
Firm Reg. No.: 136345W

Basant
(CA. Basant Chandak)
Partner
M. No.: 434585
UDIN: 25434585BMITCJ2571

SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)
BALANCE SHEET AS AT MARCH 31, 2025
(All amounts are in lakhs unless stated otherwise)

Sr. No.	Particulars	Note	As at 31-03-2025	As at 31-03-2024
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' Funds			
(a)	Share Capital	2	0.01	0.01
(b)	Member's Corpus Fund	3	37.86	36.51
(c)	Reserves and Surplus	4	6,223.23	5,982.50
			6,261.10	6,019.02
2	Non-Current Liabilities			
(a)	Other Non Current Liabilities	5	26,226.26	30,794.47
3	Current Liabilities			
(a)	Short Term Borrowings	6	106.00	-
(b)	Trade Payable	7		
	(A) total dues of micro enterprises and small enterprises		155.69	150.09
	(B) total dues of creditors other than micro enterprises and small enterprises		9,548.23	4,491.26
(c)	Other Current Liabilities	8	7,251.69	17,148.36
(d)	Short Term Provisions	9	27.90	128.07
			17,089.51	21,917.78
	Total		49,576.87	58,731.27
II	<u>ASSETS</u>			
1	Non-Current Assets			
(a)	Property, Plant & Equipments	10	10,985.69	12,081.56
(b)	Intangible Assets	11	266.17	465.96
(c)	Capital Work in Progress	12	188.37	-
(d)	Investment Property(Leaseable Area)	13	11,715.62	12,317.60
(e)	Other Non-Current Assets	14	633.94	787.54
			23,789.79	25,652.66
2	Current Assets			
(a)	inventories	15	12,845.01	12,845.01
(b)	Cash & Cash Equivalents	16	3,046.58	12,348.34
(c)	Trade Receivables	17	723.32	847.22
(d)	Other Current Assets	18	892.82	387.76
(e)	Short-Term Loans & Advances	19	8,279.35	6,650.28
			25,787.08	33,078.61
	Total		49,576.87	58,731.27

The accompanying notes are forming integral part of the financial statements.

This is the balance sheet referred in our report of even date.

For, M/s. NDJ & Co.
Chartered Accountants
Firm Reg.No.: 136345W

Basant

(CA. Basant Chandak)
Partner
M. No.: 434585
Date : 05-09-2025
Place : Surat



For & on behalf of the Board of Directors
SDB Diamond Bourse

Dharambhai Patel

(Dharambhai Patel)
Director
DIN : 01831075
Date : 05-09-2025
Place : Surat

Laljibhai Patel

(Laljibhai Patel)
Director
DIN : 01539972
Date : 05-09-2025
Place : Surat



SDB DIAMOND BOURSE

(CIN: U74140GJ2014NPL081370)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

Sr. No.	Particulars	Note	For the year ended on 31-03-2025	For the year ended on 31-03-2024
I	Income from Activities	20	6,162.35	11,540.66
II	Other Income	21	571.46	1,095.42
III	Total Income		6,733.81	12,636.08
IV	Expenses			
	Changes in Inventory	22	-	2,291.54
	Employee Benefit Expenses	23	346.64	250.07
	Finance Cost	24	50.71	-
	Depreciation & Amortization Expenses	25	2,262.00	2,783.43
	Other Expenses	26	3,833.73	4,032.68
	Total Expense		6,493.08	9,357.72
V	Excess of Income before Extraordinary Item & Tax (III-IV)		240.73	3,278.36
VI	Exceptional Item		-	-
VII	Excess of Income before Tax (V-VI)		240.73	3,278.36
VIII	Tax expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
IX	Excess of Income/(Excess of Expenses) for the year (VII-VIII)		240.73	3,278.36

The accompanying notes are forming integral part of the financial statements.

This is the statement of income and expenditure referred in our report of even date.

For, NDJ & Co.

For & on behalf of the Board of Directors
SDB Diamond Bourse

Chartered Accountants
Firm Reg.No.: 136345W

Basant

(CA. Basant Chandak)
Partner
M. No.: 434585
Date : 05-09-2025
Place : Surat



Dharambhai Patel *Laljibhai Patel*

(Dharambhai Patel)
Director
DIN : 01831075
Date : 05-09-2025
Place : Surat

(Laljibhai Patel)
Director
DIN : 01539972
Date : 05-09-2025
Place : Surat



SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025
(All amounts are in lakhs unless stated otherwise)

Sr. No.	Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Excess of Income before tax	240.73	3,278.36
	Adjustments for Non Cash and non operating Items		
	Depreciation and Amortization Expenses	2,262.00	2,783.43
	Transfer of Land cost	-	-
	Interest Received	(397.66)	(306.63)
	Interest Paid	50.71	-
	Operating profit before working capital changes	2,155.78	5,755.16
	Change in working Capital		
	(Increase)/ decrease in Inventories	-	2,291.54
	(Increase)/ decrease in Short Term Loans & Advances	(1,629.07)	1,223.81
	(Increase)/ decrease in Short Term Borrowings	106.00	-
	Increase/ (Decrease) in Trade Receivables	123.89	940.16
	Increase/ (Decrease) in Trade Payables	5,062.57	(908.21)
	Increase/ (Decrease) in Other Non -Current Liabilities	(4,568.21)	(232.56)
	Increase/ (Decrease) in Other Current Assets	(505.06)	(279.91)
	Increase/ (Decrease) in Other Current Liabilities	(9,896.66)	(3,600.53)
	Increase/ (Decrease) in Provisions	(100.17)	43.32
	Cash Generated from Operations before tax	(9,250.93)	5,232.78
	Taxes Paid	-	-
	Cash Generated from Operations after tax (A)	(9,250.93)	5,232.78
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipments	(368.76)	(922.66)
	Adjustment In PPE	4.40	-
	Addition To Construction Work-In-Process	(188.37)	-
	Interest Received	397.66	306.63
	Cash Generated from Investing Activities (B)	(1.47)	(616.03)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Contribution received towards Entrance Fees	1.35	0.42
	Interest Paid	(50.71)	-
	Proceeds from / (Repayment of) Short Term Borrowings	-	-
	Cash Generated from Financing Activities (C)	(49.36)	0.42
	NET INCREASE/ DECREASE IN CASH (D=A+B+C)	(9,301.76)	4,617.17
	CASH AND CASH EQUIVALENTS		
	Opening Balance	12,348.34	7,731.17
	Closing Balance	3,046.58	12,348.34
	Net Increase/ Decrease in Cash as above	(9,301.76)	4,617.17

The accompanying notes are forming integral part of the financial statements.

This is the cash flow statement referred in our of even date.

For, M/s. NDJ & Co.
Chartered Accountants
Firm Reg.No.: 136345W

Basant

(CA. Basant Chandak)
Partner
M. No.: 434585
Date : 05-09-2025
Place : Surat



For & on behalf of the Board of Directors
SDB Diamond Bourse

(Signature)

(Dharambhai Patel)
Director
DIN : 01831075
Date : 05-09-2025
Place : Surat

(Lalajibhai Patel)
Director
DIN : 01539972
Date : 05-09-2025
Place : Surat



SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

1 CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES:

I CORPORATE INFORMATION:

SDB DIAMOND BOURSE is a company incorporated under section 8 of the Companies Act, 2013 as a company limited by guarantee and having share capital. The company was incorporated on November 28, 2014. The main object of the Company is to encourage the Diamonds, Gems & Jewellery trade and industry by establishing a Diamond Bourse.

The company is developing a Diamond Bourse under the name of 'Surat Diamond Bourse' in DREAM city, Khajod, Surat for the benefit of its members. The said project has received RERA vide ref. no.PR/GJ/SURAT CITY/Others/CAA05247/100419 dated April 10, 2019 which is further extended vide ref.no. PR/GJ/SURAT CITY/Others/CAA05247/A1C/EX1/260722.

The company is registered u/s 12A of Income Tax Act, 1961 under certificate no. 1573/16-17/T-682/12AA with effect from March 21, 2016. The renewed certificate no. is AAVCS2416EE20161 with effect from 07th April, 2022.

II SIGNIFICANT ACCOUNTING POLICIES:

II. 1 Basis of Preparation of Financial Statements

The provisional financial statements are prepared under the historical cost convention following the going concern concept and on accrual basis of accounting in conformity with the accounting principles generally accepted in India and comply with the accounting standard referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014

The company is incorporated under section 8 of the Companies Act, 2013 as a Company Limited by Guarantee and having Share Capital, as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standard as applicable to the Company registered under section 8 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the services and the time between the provision of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

All the figures in the report have been rounded off to the nearest multiple of lakhs and previous years' figures have been regrouped, rearranged, restated & reclassified to compare with that of the current years' figures.

These financial statements for the period ended March 31, 2025 have been prepared on a provisional basis for the sole purpose of submission to the bank.

II. 2 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and reported amounts of revenue and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which results are known to materialize.

II. 3 Net Income and Expenditure for the period, Prior Period Items and Change in accounting Policies

The net income or expenditure for the period comprises income or expenditure from ordinary activities and extraordinary items. Extraordinary items are disclosed on the face of the statement of Income and Expenditure only if observed/happened in the current financial period.

Prior Period Items are disclosed on the face of the statement of income and expenditure only if observed/happened in the current financial period. Nature of such items is disclosed by way of notes to the financial statements.

Change in accounting policies is disclosed by way of notes to the financial statements only if observed/happened in the current financial period.



SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

II. 4 Inventories

Inventories consist of unsold offices as at period end. Inventories are valued at cost or market value whichever is lower which is in accordance with AS-2 "Valuation of Inventories" notified by MCA of India. Cost includes cost of construction and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

II. 5 Revenue Recognition

Revenue from the real estate transactions are recognised in line with AS-9 - "Revenue Recognition" read with Guidance note on 'Accounting of Real Estate transactions'.

The Company recognises the maintenance income net of indirect taxes in its statement of Income and Expenditure.

Delayed Payment charges on outstanding instalments from members is accounted on receipt basis given the significant uncertainty as to its measurability or collectability.

During the period, scheme for rebate in delayed payment charges was provided to members, and accordingly, refund was given to members who were regular in payments of instalments and delayed payment charges. This refund was shown as expense under the head "Other Expenses".

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Income, not specifically referred to otherwise, are accounted on accrual basis.

Expenses, not specifically referred to otherwise, considered payable are accounted on accrual basis.

II. 6 Property, Plant & Equipments

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other current/non-current assets, as the case may be. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Income and Expenditure when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale of the asset and the resultant gains or losses are recognized in the Statement of Income and Expenditure.

The company depreciates property, plant and equipment over their estimated useful lives as stated in Schedule II of the Companies Act, 2013 using the written down value method. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial period end. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial period end. In accordance with Schedule II, the Property, Plant & Equipments are shown at Residual Value where the life of assets exhausted as at end of the financial period.

II. 7 Investments

Investments are classified into non-current investments and current investments based on intent of managements at the time of making the investments which are intended to be held for more than one year are classified as non-current and those which are intended to be held for less one year are classified as current investments.

Long term investments are carried at cost less diminution in value wherever the decline is other than a temporary decline. Current investments are valued at the lower of cost or fair value. Cost of investments includes attributable acquisition charges such as brokerage, fees and duties.



SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

II. 8 Employees' Benefits

Defined Contribution Plan:

The company considers "Government Provident Fund" as Defined Contribution Plan and the contributions as required by the statute are charged to the Statement of Income and Expenditure as incurred for eligible employees.

Defined Benefit Plan:

Currently, the Company is not required to provide any other long-term employee benefits.

Short Term Employee Benefits:

The undiscounted amount of short-term employee benefits that are expected to be paid in exchange for services rendered by an employee is recognized during the period/year when the employee renders the services.

II. 9 Borrowing costs

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

II. 10 Segment Reporting

Business Segment:

The Business Segment has been considered as the primary segment. The Company's primary business segment are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system. The company's primary business comprises of encouragement of Diamonds, Gems & Jewellery trade and industry by establishing a Diamond Bourse. Since, it is the only reportable segment as envisaged in Accounting Standard 17 'Segment Reporting', no separate information / disclosure is required to be made in the financial statements of the company.

Geographical Segment:

The company operates in one Geographical Segment namely "within India" and hence, no separate disclosure is required.

II. 11 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the Lessee, are recognized as operating leases. Cost of Lease is recognised on the basis of Booked offices space, Un-booked office space and space utilised by the company for own use.

- Lease rentals proportionate to un-booked office space upto the balance sheet date and space utilized by the Company is amortised over the period of lease in the statement of income and expenditure as per the tenure of lease agreement.
- Leasehold land cost proportionate to the offices booked upto the balance sheet date is recognized in the statement of income and expenditure.

II. 12 Earning Per Share

The Company is a Non-Profit Organisation, limited by guarantee and is registered under section 8 of the Companies Act, 2013. The earnings of the Company will be utilised for welfare of the Company and its members and are non-distributable to its shareholders. Thus, earnings per share are not a relevant parameter for the Company.

II. 13 Taxation

Current Tax:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

However, The company is incorporated under Section 8 of the Companies Act, 2013. The Company is also registered under section 12A and claiming exemption under section 11 of the Income Tax Act, 1961. The Company has been complying with relevant provisions of the income tax Act, 1961 and accordingly, the Company is not liable to pay income tax and no provision for income tax is made.



SDB DIAMOND BOURSE
(CIN: U74140GJ2014NPL081370)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

Deferred Tax:

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

However, The company is incorporated under section 8 of the Companies Act, 2013. The company is also registered under section 12A and claiming exemption under section 11 of the Income Tax Act, 1961. The company has been complying with relevant provisions of the income tax Act, 1961. Since there is no liability towards payment of tax, no temporary difference arises which requires reversal to account for deferred tax.

ii. 14 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Intangible assets are amortized over their respective individual estimated useful lives as stated in Schedule II of the Companies Act, 2013 using Written Down Value method, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Gain or losses arising from the retirement or disposal of a Intangible Assets are determined as the difference between the net disposal proceeds and the carrying amount of assets and recognised as income or expense in the Statement of Income and Expenditure.

ii. 15 Impairment of Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset other than goodwill is reversed if and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

In assessing the recoverability of company's assets such as Tangible assets, Intangible assets, Investments, Loan, Installments receivable from Members etc. The company has considered internal and external information up to the date of approval of these financial statements. The company has performed sensitivity analysis on the assumptions based on the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets.

ii. 16 Provisions, Contingent Liabilities And Contingent Assets

A provision is recognized if, as a result of a past event, the company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Contingent liability is disclosed as notes to financial statements where no reliable estimate can be made. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed in the financial statements.



SDB DIAMOND BOURSE
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

2 SHARE CAPITAL

Particulars	As at 31-03-2025	As at 31-03-2024
Authorised Share Capital: 10,000 (Previous Year - 10,000) Equity Shares of Rs. 100/- each	10.00	10.00
Issued, Subscribed and Paid up Share Capital: 8 (Previous Year - 8) Equity Shares of Rs.100/- each fully paid-up	0.01	0.01
Total	0.01	0.01

(A) Details of reconciliation of the number of shares outstanding:

Particulars	FY 2024-25		FY 2023-24	
	In Nos	Amount	In Nos	Amount
Opening Share Capital	8	0.01	8	0.01
Issued during the year	-	-	-	-
Closing Share Capital	8	0.01	8	0.01

(B) Terms / rights attached to Equity shares:

The Company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share. If upon winding-up or dissolution of the Company, there remains, after the satisfaction of all its debts and liabilities and subject to the rights of occupancy over Stipulated Premises as provided herein, any property whatsoever, the same shall not be paid to or distributed amongst the Members of the Company but shall be given or transferred to some other Association or Associations or Company or Companies having objects similar to the objects of this Company, to be determined by the Members of the Company at or before the time of dissolution or in default thereof.

(C) Details of shares in the company held by each shareholder holding more than 5 percent:

Name of Shareholders	FY 2024-25		FY 2023-24	
	In Nos	In %	In Nos	In %
Equity shares:				
Shri Ashit Vasantlal Mehta (Nominee of Star Blue Jewels Private Limited)	1	12.50%	1	12.50%
Shri Dharambhai Patel (Nominee of Tapti Exports)	1	12.50%	1	12.50%
Shri Nagjibhai Mohanbhai Sakariya (Nominee of HVK International Pvt Ltd)	1	12.50%	1	12.50%
Shri Laljibhai Tulsibhai Patel (Nominee of Dharmanandan Diamonds Pvt Ltd)	1	12.50%	1	12.50%
Shri Diyalbhai Kalabhai Vaghani (Nominee of Kapu Gems LLP)	1	12.50%	1	12.50%
Shri Govindbhai Laljibhai Dholakia (Nominee of Shree Ramkrishna Exports Pvt Ltd)	1	12.50%	1	12.50%
Shri Vallabhbhai Shamjibhai Patel (Nominee of Kiran Gems Pvt Ltd)	1	12.50%	1	12.50%
Shri Sevantilal Premchand Shah (Nominee of Venus Jewel)	1	12.50%	1	12.50%
Total	8	100.00%	8	100.00%

(D) Shareholding of Promoters:

Equity Shareholding of Promoters as below:	FY 2024-25		FY 2023-24	
	In Nos	In %	In Nos	In %
As at 31-03-2025				
Shri Ashit Vasantlal Mehta (Nominee of Star Blue Jewels Private Limited)	1	12.50%	1	12.50%
Shri Dharambhai Patel (Nominee of Tapti Exports)	1	12.50%	1	12.50%
Shri Nagjibhai Mohanbhai Sakariya (Nominee of HVK International Pvt Ltd)	1	12.50%	1	12.50%
Shri Laljibhai Tulsibhai Patel (Nominee of Dharmanandan Diamonds Pvt Ltd)	1	12.50%	1	12.50%
Shri Diyalbhai Kalabhai Vaghani (Nominee of Kapu Gems LLP)	1	12.50%	1	12.50%
Shri Govindbhai Laljibhai Dholakia (Nominee of Shree Ramkrishna Exports Pvt Ltd)	1	12.50%	1	12.50%
Shri Vallabhbhai Shamjibhai Patel (Nominee of Kiran Gems Pvt Ltd)	1	12.50%	1	12.50%
Shri Sevantilal Premchand Shah (Nominee of Venus Jewel)	1	12.50%	1	12.50%
	8	100.00%	8	100.00%
As at 31-03-2024				
Shri Ashit Vasantlal Mehta (Nominee of Star Blue Jewels Private Limited)	1	12.50%	1	12.50%
Shri Dharambhai Patel (Nominee of Tapti Exports)	1	12.50%	1	12.50%
Shri Nagjibhai Mohanbhai Sakariya (Nominee of HVK International Pvt Ltd)	1	12.50%	1	12.50%
Shri Laljibhai Tulsibhai Patel (Nominee of Dharmanandan Diamonds Pvt Ltd)	1	12.50%	1	12.50%
Shri Diyalbhai Kalabhai Vaghani (Nominee of Kapu Gems LLP)	1	12.50%	1	12.50%
Shri Govindbhai Laljibhai Dholakia (Nominee of Shree Ramkrishna Exports Pvt Ltd)	1	12.50%	1	12.50%
Shri Vallabhbhai Shamjibhai Patel (Nominee of Kiran Gems Pvt Ltd)	1	12.50%	1	12.50%
Shri Sevantilal Premchand Shah (Nominee of Venus Jewel)	1	12.50%	1	12.50%
	8	100.00%	8	100.00%



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

(E) Information regarding issue of shares during last five years

The company has not allotted share pursuant to contracts without payment being received in cash.
The company has not issued bonus share during last five financial years.
The company has not bought back its shares during last five financial years.

3 MEMBER'S CORPUS FUND

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance	36.51	36.09
(+) Entrance Fees received during the year	1.35	0.42
(-) Amount transferred to Advance received from members for Office Space	-	-
Total	37.86	36.51

(A) Details of reconciliation of the number of Members:

Particulars	FY 2024-25			FY 2023-24		
	In Nos	Amount (excluding Indirect tax) (In Rs.)	Amount (excluding Indirect tax) (Rs. In Lakhs)	In Nos	Amount (excluding Indirect tax) (In Rs.)	Amount (excluding Indirect tax) (Rs. In Lakhs)
Subscribers to MOA-AOA	8	-	-	8	-	-
Opening No. of Trade Members (A)	3,670	36,51,259	36.51	3,636	36,09,259	36.09
(+) New Trade Members Limited by Guarantee (B)	135	1,35,000	1.35	42	42,000	0.42
(-) Members who sold all their offices	17	-	-	8	-	-
Members as at the end of the year	3,788	37,86,259	37.86	3,670	36,51,259	36.51

(B) Terms / rights attached to Trade members Limited by Guarantee:

The Company is Limited by Guarantee and having Share Capital. The Trade Members are the class of members whose liability is limited by guarantee. Every Trade Member including subscribers to MOA-AOA limited by guarantee undertakes to contribute to the assets of the company in the event of its winding up, such amount as may be required, not exceeding a sum of Rs. 5,000, as per the Article of Association of the company.

4 RESERVES AND SURPLUS

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Balance of Surplus/ (Deficit) of Income & Expenditure	5,982.50	2,704.14
(+) Excess of Income/(Excess of Expenditure) for the year	240.73	3,278.36
Amount available for Appropriation	6,223.23	5,982.50
(-) Appropriations (If any)	-	-
Total	6,223.23	5,982.50



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

5 OTHER NON-CURRENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Retention Money Payable to Contractors	105.46	4,673.67
Security Deposits from Members for Parking (Refer note below)	26,120.80	26,120.80
Total	26,226.26	30,794.47

Note:

Advance received for parking space before BUC was recognized as composite supply with office premises and were classified as Parking Deposits and Advance for parking space received after BUC are booked in Revenue in Income from activities amounting to Rs. 415.80 lakhs and GST at the rate of 18% is paid thereon. The Company in current year has reclassified advance for parking space (after BUC) received in FY 2022-23 from Parking Deposits to Revenue in Income from activities.

6 SHORT TERM BORROWINGS

Particulars	As at 31-03-2025	As at 31-03-2024
Overdraft Facility from Bank	106.00	-
Total	106.00	-

Note

Bank Overdraft Facility is availed from ICICI Bank bearing an interest rate of 7.80% against ICICI Bank FD.

7 TRADE PAYABLE

Particulars	As at 31-03-2025	As at 31-03-2024
Dues of micro enterprises & small enterprises*:		
Dues of micro enterprises & small enterprises less than 45 days	155.69	150.09
Dues of micro enterprises & small enterprises more than 45 days	-	-
Total dues of micro enterprises & small enterprises (A)	155.69	150.09
Dues of creditors other than micro enterprises & small enterprises:		
Trade Payables	9,548.23	4,491.26
Total dues of other than micro enterprises & small enterprises (B)	9,548.23	4,491.26
Total (A+B)	9,703.92	4,641.35

Disclosure pursuant to Micro, small and medium enterprise Act, 2006:

The company has established process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises provided here are based on the details provided by the management with regards to registration status of its creditors as MSME or otherwise. Further, as per the representation given by the management that the payment terms as agreed with the vendors takes care of the same in the rates and hence have not received any claims for interest from any supplier as at balance sheet date.



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

Trade Payables Aging Schedule	As at 31-03-2025	As at 31-03-2024
<u>MSME</u>		
Less than 1 year	155.69	150.09
More than 1 year	-	-
Sub Total	155.69	150.09
<u>Others</u>		
Less than 1 year	9,494.47	258.19
More than 1 year	53.76	4,233.08
Sub Total	9,548.23	4,491.26
Total	9,703.92	4,641.35

Note: Management is unable to prepare the aging of Trade Payables as per the format prescribed under revised Schedule III and accordingly outstanding balance of Trade Payables as at year end have been disclosed under less than 1 year.

8 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
Advance received from members for office space	177.86	23.34
Excess received from Member	8.49	81.67
Excess Contribution Received	12.62	0.11
Excess Maintenance Received	20.97	0.03
Advance received against Electricity Infrastructure	224.41	-
Custodian Charges Deposit	10.36	-
Advance received against Membership Fees	0.20	-
Amount refundable to members against cancelled offices	174.81	211.78
Advance received for Transfer Fees	10.91	-
Advance against sale of Office	4,000.18	-
TDS received in excess to be refunded	27.18	-
Advance received against Lease Rent	4.42	-
Advance received for Nameplate Charges	0.42	-
Deposit for Hall and Cabin	30.00	-
Office Interior Work Deposit	717.93	685.56
Deposit Against Safe Vault-1	75.00	75.00
Right to use asset (Safe Vault-3)	919.54	929.67
Earnest Money Deposits	5.00	5.00
Lease Deposit	206.61	222.24
<u>Other Payables</u>		
- Estimated Cost of Construction	610.00	14,894.79
- Statutory Liability Payable	14.78	19.17
Total	7,251.69	17,148.36

9 SHORT TERM PROVISIONS

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for Expenses	27.90	128.07
Total	27.90	128.07



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

14 OTHER NON-CURRENT ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Service Tax Refundable (Refer Note)	198.61	198.61
Security Deposit (DGVCL)	435.33	586.93
Total	633.94	787.54

Note:

Refer Note 27 regarding contingent liabilities with regards to Service Tax Refundable

15 INVENTORY

Particulars	As at 31-03-2025	As at 31-03-2024
Inventories - Offices	12,845.01	12,845.01
Total	12,845.01	12,845.01

16 CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2025	As at 31-03-2024
Cash on Hand	1.25	1.16
Balance with Banks	616.63	5,580.51
Term Deposits with Banks	2,428.72	6,766.07
Total	3,046.60	12,348.34

17 TRADE RECEIVABLES

Particulars	As at 31-03-2025	As at 31-03-2024
<u>Unsecured & Considered Good</u>		
Less than 6 Months	2.55	11.76
Others	720.77	835.46
Total	723.32	847.22



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

18 OTHER CURRENT ASSETS

Particulars	As at 31-03-2025	As at 31-03-2024
Reimbursement receivable	-	10.37
Electricity Bill Receivable From Leased Office	3.30	
Electricity Bill Receivable From Members	252.25	153.91
Maintenance Charge Receivables	608.80	223.48
Membership Fees Receivable	0.72	
TDS receivable on Contribution	2.32	
Receivable for Custodian Service Charge	21.49	
Other Receivables	-	-
Installment receivable from members	3.94	-
Trade Receivables-Others	-	-
Total	892.82	387.76

19 SHORT TERM LOANS & ADVANCES

Particulars	As at 31-03-2025	As at 31-03-2024
Advance to Creditors	485.87	130.33
Balance with Statutory Authorities	7,701.88	6,449.76
Advance Payment Of TDS	1.19	0.98
Advances on Salaries and Wages	-	-
TDS Receivable	-	9.59
Prepaid Expenses	66.85	37.75
Security Deposits (Receivable on Demand)	23.56	21.87
Total	8,279.35	6,650.28

20 INCOME FROM ACTIVITIES

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Office Maintenance Charges	3,562.71	3,539.97
Cargo Handling Charges	45.50	-
Lease Office Maintenance Charges	0.42	-
Receipt From office Sale after BUC	-	4,263.29
Parking ROU Receipt	-	415.80
Provision Reversal	2,194.33	3,213.97
Electrical Infra Cost Recovery	356.90	-
Office Lease Rental Charges	2.49	-
Office Furniture Income (Sample Office)	-	107.63
Total	6,162.35	11,540.66



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

21 OTHER INCOME

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Interest Income	397.66	306.63
Delayed Payment Charges	112.21	327.94
Amortized Income on safe vault	10.13	2.53
Office transfer fees	29.55	19.60
Office Interior work charges	18.66	435.41
Gain on sale of Fixed Assets	-	2.18
Prior Period Income	2.20	-
Miscellaneous Income	1.05	1.13
Total	571.46	1,095.42

22 CHANGES IN INVENTORY

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Opening Inventory	12,845.01	15,136.55
Closing Inventory	12,845.01	12,845.01
Total	-	2,291.54

23 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Salary, Wages & Allowances	327.75	239.69
Bonus	-	0.44
Gratuity	0.97	-
Contribution to Statutory Funds	14.75	7.32
Staff Welfare Expenses	3.17	2.62
Total	346.64	250.07

24 FINANCE COST

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Interest on Bank overdraft	50.71	-
Total	50.71	-

25 DEPRECIATION & AMORTIZATION EXPENSES

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Depreciation & Amortization Expenses	2,262.00	2,783.43
Total	2,262.00	2,783.43



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

26 OTHER EXPENSES

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Administrative & General Expenses	1,067.10	992.60
Electricity Expense	1,324.16	1,317.74
Legal & Professional Expenses	152.22	97.74
Operation and Maintenance Expense	409.18	144.31
Rates & Taxes	423.42	701.81
Custom House Maintainance Expenses	123.75	-
Repairs & Maintenance (Building)	157.32	275.71
Custom Houses(Jewellery Block) Insurance policy	53.66	7.50
License Fee-MIAL	33.80	-
Facility Management Charges	-	-
Payment To Auditor - As an auditor	3.75	7.76
Advertisement Expense	40.43	2.71
PM Inauguration (advertisement & promotion)	-	436.17
Repairs & Maintenance (Others)	12.09	-
Lease Line Connection Charges	7.00	3.23
CSR Expenditure	16.19	-
DPC Refund Expense	0.25	2.00
Stationery & Printing Expense	3.95	5.09
Vehicle Insurance	0.09	0.06
Landscap and Nursery Expense	-	18.22
Generator Expenses	5.37	18.42
Vehicle Expenses	-	0.42
Diamond Tools For Custom	-	0.30
Office Rent Expenses	-	0.89
Total	3,833.73	4,032.68



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

10 PROPERTY, PLANT & EQUIPMENTS

Sr. No.	Particulars	Gross Cost				Accumulated Depreciation/Amortisation				Carrying value	
		As at 01-04-2024	Addition during the year	Adjustment/ Deletion during the year (Refer Note)	As at 31-03-2025	As at 01-04-2024	For the year	Adjustment/ Deletion during the year (Refer Note)	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
1	Leasehold Land	2,072.44	-	-	2,072.44	2,072.44	-	-	2,072.44	-	-
2	Buildings	917.55	-	-	917.55	61.57	41.69	-	103.26	814.28	855.97
3	Common Facility Area	6,955.33	-	-	6,955.33	466.75	316.01	-	782.76	6,172.57	6,488.58
4	Computer Systems	671.68	211.62	-	883.30	472.47	133.71	-	606.18	277.12	199.21
5	IT & Networking	-	-	-	-	-	-	-	-	-	-
6	Furniture and Fittings	1,551.22	40.30	-	1,591.52	497.69	275.50	-	773.19	818.33	1,053.53
7	Furniture & Fixtures (in rented premises)	-	-	-	-	-	-	-	-	-	-
8	Office Equipments	492.85	13.29	-	506.14	346.49	70.97	-	417.46	88.68	146.36
9	Motor Vehicles	11.80	-	-	11.80	1.55	2.65	-	4.20	7.60	10.25
10	Plant and Machinery	4,342.97	90.35	4.39	4,428.93	1,015.31	606.50	-	1,621.81	2,807.12	3,327.66
	Total	17,015.84	355.56	4.39	17,367.01	4,934.27	1,447.03	-	6,381.30	10,985.70	12,081.56
	Previous Year's Figures	16,327.57	756.41	68.15	17,015.84	3,191.37	1,807.65	64.74	4,934.27	12,081.56	13,136.20

Note:

- (i) The Leasehold land is for 97 years and till previous year ended March 31, 2023 cost of Land has been amortized based on the period of lease. The proportionate value of land for booked area (WDV as at March 31, 2019 less amortisation during the year) was transferred to Income and Expenditure Account till March 31, 2022. From Previous Year Cost of Land has been bifurcated in office building of SDB, Common facility area & Investment property and accordingly have been depreciated over the life of respective assets and accordingly the amortisation of lease hold land has been discontinued from Previous Financial Year.
- (ii) The company has taken furnished premises on rent for a period of five years. Accordingly, the useful life of furniture & fixtures purchased for the said rented premises is taken as five years.



11 INTANGIBLE ASSETS

Sr. No.	Particulars	Gross Cost			Amortisation				Carrying value		
		As at 01-04-2024	Addition during the year	Deletion during the year	As at 31-03-2025	As at 01-04-2024	For the year	Deletion during the year	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
1	Software License	972.82	13.20	-	986.02	506.86	212.99	-	719.85	266.17	465.96
	Total	972.82	13.20	-	986.02	506.86	212.99	-	719.85	266.17	465.96
	Previous Year's Figures	804.17	168.65	-	972.82	161.73	345.13	-	506.86	465.96	642.44

12 CAPITAL WORK IN PROGRESS

Particulars	As at 31-03-2025	As at 31-03-2024
Opening balance of capital work-in-progress	-	-
(+) Addition during the year	188.37	-
(-) Transferred to assets during the year	-	-
(-) Deletion/adjustment during the year	-	-
Closing balance of capital work-in-progress	188.37	-

Note: Capital Work in Progress relates to Tower A Cabin Furniture and Flooring.

13 INVESTMENT PROPERTY

Sr. No.	Particulars	Gross Cost			Amortisation				Carrying value		
		As at 01-04-2024	Addition during the year	Deletion during the year	As at 31-03-2025	As at 01-04-2024	For the year	Deletion during the year	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
1	Investment Property(Leaseable Area)	13,203.68	-	-	13,203.68	886.08	601.98	-	1,488.06	11,715.62	12,317.60
	Total	13,203.68	-	-	13,203.68	886.08	601.98	-	1,488.06	11,715.62	12,317.60
	Previous Year's Figures	13,202.68	1.00	-	13,203.68	255.43	630.65	-	886.08	12,317.60	12,947.26



SDB DIAMOND BOURSE
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

27 CONTINGENT LIABILITIES & CAPITAL COMMITMENTS:

I As certified by the directors, there is no contingent liability except as mentioned below:

(i) Following service tax matter is pending before the Gujarat High Court on account of disputed dues with respect to Service Tax:

Period to which it relates	Disputed dues of Service Tax (In Lakhs)	Amount Deposited/ Paid under protest (In Lakhs)
FY 2016-17	198.61	198.61

The Company has paid service tax "under protest" in FY 2016-17 on demand raised by service tax department. Further, Company has determined its liability towards service tax and has filed declaration in FY 2017-18 with advance ruling authority regarding the same claiming refund of excess payment made. The department has since confirmed its order against the Company for which the company has approached the Honourable Gujarat High Court for relief. The proceedings and decision regarding the same are pending before the High Court as also before the authority of advance ruling. The management is confident that position is likely to be upheld and the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

(ii) Outstanding Bank guarantee given to DGVCL, State Environment Impact Assessment Authority & Customs department secured against the pledge of fixed deposits with the banks under lien are as follows:

Bank	Amount of Guarantee (In Rs.)	Security to Bank
HDFC Bank Ltd.	1,00,00,000	100% Fixed Deposits against amount of Bank Guarantee
Indusind Bank Ltd	57,50,000	100% Fixed Deposits against amount of Bank Guarantee
HDFC Bank Ltd.	1,50,00,000	100% Fixed Deposits against amount of Bank Guarantee
HDFC Bank Ltd.	3,50,00,000	100% Fixed Deposits against amount of Bank Guarantee
HDFC Bank Ltd.	5,00,00,000	100% Fixed Deposits against amount of Bank Guarantee
HDFC Bank Ltd.	50,00,000	100% Fixed Deposits against amount of Bank Guarantee
HDFC Bank Ltd.	50,00,000	100% Fixed Deposits against amount of Bank Guarantee
Indusind Bank Ltd	17,70,000	100% Fixed Deposits against amount of Bank Guarantee
Indusind Bank Ltd	25,20,000	100% Fixed Deposits against amount of Bank Guarantee

(iii) SDB Diamond Bourse have claimed refund of ITC of Rs. 1236.84 lakhs by online filling RFD-01 on 05/09/2022, but on 03/11/2022 Chief SGST Commissioner(Surat) have rejected such refund application. The Company had made appeal on 29-06-2024. The management is positive regarding passing of judgment in Company's favour.

II As certified by the directors, there is no capital commitments.

28 TRADE MEMBERSHIP OF COMPANY:

During the year, the Company had additionally given new Trade Membership for Office Space in the proposed Diamond Bourse at Khajod to 135 individuals or entities engaged directly or indirectly with the Diamonds, Gems & Jewellery business due to partial transfer of expression of interest for office space in the proposed Diamond Bourse at Khajod by the existing trade members in conformance to the Articles of the Company along-with entrance fees of Rs. 1,000 (inclusive of Indirect Taxes) in the nature of Trade members limited by guarantee. The said membership fees being in the nature of corpus funds, is shown as such:

Trade Membership Details for FY 2024-25	No. of Applications	Amount (In Lakhs) inclusive of applicable indirect taxes
Members as on beginning of the year	3,670.00	-
Applicants granted Trade Membership during the year	135.00	1.35
Applicants granted Trade Membership during the year (Auction)	-	-
Members as at balance sheet date	3,805.00	1.35
(-) Non-Office holder members	-	-
(-) Non-Office (Cancelled offices) members	17.00	-
Office Holder Members	3,788.00	1.35

Note:

Instalments have been received from 3,805 members (including 135 members added in FY 2024-25 through partial transfer of office space) for office space in proposed bourse project. The said advance from members will be utilised for construction of the said bourse over the period of construction.



(All amounts are in lakhs unless stated otherwise)

Trade Membership Details for FY 2023-24	No. of Applications	Amount (In Lakhs) inclusive of applicable indirect taxes
Members as on beginning of the year	3,636.00	-
Applicants granted Trade Membership during the year	42.00	1.12
Applicants granted Trade Membership during the year (Auction)	-	-
Members as at balance sheet date	3,678.00	1.12
(-) Non-office holder members	-	-
(-) Non-Office (Cancelled offices) members	8.00	-
Office Holder Members	3,670.00	1.12

Note:

Instalments have been received from 3,670 members (including 42 members added in FY 2023-24 through partial transfer of office space and auction and 8 promoters holding office space) for office space in proposed bourse project. The said advance from members will be utilised for construction of the said bourse over the period of construction.

29 RELATED PARTY DISCLOSURE:

List of related party:

Relationship	Name of related party
Director - Key Management Personnel	Govindbhai Laljibhai Dholakia Vallabhbhai Shamjibhai Patel Laljibhai Tulsibhai Patel Mathurbhai Madhabhai Savani Jilendrabhai Babubhai Shah Madhuben Rajubhai Vaghani Nagjibhai Mohanbhai Sakariya Dharambhai Parshottambhai Patel
Enterprises who are in a position to significantly influence the enterprise	Tapti Exports HVK International Pvt Ltd Dharmanandan Diamonds Pvt Ltd Kapu Gems LLP Shree Ramkrishna Exports Pvt Ltd Kiran Gems Pvt Ltd Venus Jewel J B and Brothers Pvt Ltd
Chief Executive Officer - Key Management Personnel	Maheshkumar Arvindbhai Gadhavi (upto 12th April 2025)

Note:

- The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) -18 "Related Party Disclosures" and the same have been relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year.



SDB DIAMOND BOURSE
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

29 RELATED PARTY DISCLOSURE: (Continued)

Transactions during the year with related parties:

Nature of Transactions	Related Parties	FY 2024-25	FY 2023-24
Advance received for offices	Venus Jewel	500.00	28.26
	Dharmanandan Diamonds Pvt Ltd	500.00	-
	HVK International Pvt Ltd	-	12.58
	Tapti Exports	-	-
	Shree Ramkrishna Exports Pvt Ltd	500.00	-
	Kapu Gems LLP	-	18.25
	Davariya Brothers Pvt. Ltd.	-	-
Delayed Payment Charges received	Kiran Gems Pvt Ltd.	2,300.18	-
	Venus Jewel	-	0.43
Interior Work Charges	Dharmanandan Diamonds Pvt Ltd	-	-
	Kiran Gems Pvt Ltd.	-	-
	Venus Jewel	-	8.34
	HVK International Pvt Ltd	-	3.71
	Kapu Gems LLP	-	5.38
Employee Benefits	Dharmanandan Diamonds Pvt Ltd	-	-
	Shree Ramkrishna Exports Pvt Ltd	-	-
	Kiran Gems Pvt Ltd.	-	-
	Venus Jewel	-	-
	Shree Ramkrishna Exports Pvt Ltd	-	-
SDB Office Maintainance	Maheshkumar Gadhavi	38.18	34.82
	Venus Jewel	40.01	40.01
	Dharmanandan Diamonds Pvt Ltd	69.38	69.38
	HVK International Pvt Ltd	17.81	17.81
	Tapti Exports	4.25	4.25
	Shree Ramkrishna Exports Pvt Ltd	107.88	107.88
	Kapu Gems LLP	28.61	28.61
	Davariya Brothers Pvt. Ltd.	-	-
Electrical Infra cost recovery	Kiran Gems Pvt Ltd.	149.40	149.40
	Shree Ramkrishna Exports Pvt Ltd	51.23	-
Electricity Bill Reimbursement (Member's Office)	Kapu Gems LLP	-	-
	Shree Ramkrishna Exports Pvt Ltd	4.29	-
Service Charges(Export)	Kapu Gems LLP	-	-
	Dharmanandan Diamonds Pvt Ltd	0.34	-
Service Charges(Import)	Shree Ramkrishna Exports Pvt Ltd	0.02	-
	Venus Jewel	2.65	-
	Dharmanandan Diamonds Pvt Ltd	6.22	-
	HVK International Pvt Ltd	1.18	-
	Shree Ramkrishna Exports Pvt Ltd	17.98	-
	Kapu Gems LLP	0.10	-
	Kiran Gems Pvt Ltd.	7.13	-

30 CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and manipulation, promoting education, art and culture, health care, destitute care and rehabilitation, environment sustainability, disaster relief, COVID – 19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilize through the year on these activities which are specified in Schedule VII of the Companies Act, 2013. Summary of CSR Expenditure is as under:

Particulars	As on March 31, 2025	As on March 31, 2024
A. amount required to be spent by the company during the year,	16.19	-
B. amount of expenditure incurred,	16.20	-
C. shortfall/(excess) at the end of the year,	(0.01)	-
D. total of previous year's shortfall,	-	-
E. reason for shortfall,	-	-
F. nature of CSR activities,	Promoting Educational & Healthcare facilities	Promoting Educational & Healthcare facilities
G. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	-	-
H. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	-	-



SDB DIAMOND BOURSE
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(All amounts are in lakhs unless stated otherwise)

- 31 The title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except for the the land held in the name of Dream City since FY 2017-18 obtained for a lease period of 99 years by Surat Diamond Bourse.
- 32 In the opinion of the Board and to the best of their knowledge & belief, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, which is at least equal to the amount at which they are stated in the balance sheet. The provisions for all determined liabilities are adequate and not in excess of the amount reasonably required.
- 33 In the opinion of the Board and to the best of their knowledge & belief, the assets other than Property, Plant and Equipment and non-current investments are approximately of the value stated, if realized in the ordinary course of business, which is at least equal to the amount at which they are stated in the balance sheet. The provisions for all determined liabilities are adequate and not in excess of the amount reasonably required.
- 34 Balances of certain trade receivables, trade payables and loans and advances are subject to confirmation / reconciliation, if any. The management has considered various known internal and external information available i.e. subsequent receipts/payments, invoices, debit note/credit notes etc. up to the date of approval of financial statements. Accordingly, The Management does not expect any material difference affecting the financial statements on such reconciliation / adjustments.
- 35 No proceedings have been initiated during the financial year or pending against the company as at balance sheet date for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder against the company.
- 36 The company has not been declared wilful defaulter by any bank or financial Institution or other lender during the year ended on balance sheet date.
- 37 The company has not entered any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended on balance sheet date.
- 38 The company did not have subsidiaries/layers beyond prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 39 The company do not have borrowings based on current assets i.e. inventories and/or debtors during the year ended on balance sheet date.
- 40 The company is registered as a Section 8 company, hence there is no requirement of providing financial ratios
- 41 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) directly or indirectly to lend or invest in other persons or entities identified in any manner whatsoever during the year ended on balance sheet date.
- 42 The company has not received funds from any other person(s) or entity(ies), including foreign entities (Intermediaries) to directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever during the financial year.
- 43 The Company did not surrendered or disclosed as income during the financial year in the tax assessments under the Income Tax Act, 1961.
- 44 The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended on balance sheet date.
- 45 In the opinion of the Board and to the best of their knowledge & belief, the compliance related to GST provisions was properly complied, to the extent applicable to the company for the year under audit. Difference, if any, between the figures as per books of account and the GST Returns, are reconciled and will be corrected in next period GST returns and in Annual Returns. The said differences do not have any material impact on the financial statements regarding classification, tax liability and other requirement of the GST Provisions.

SIGNATURE TO NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

As per our report of even date
For, M/s. NDJ & Co.
Chartered Accountants
Firm Reg.No.: 136345W


(CA. Basant Chandra)
Partner
M. No.: 434585
Date : 05-09-2025
Place : Surat



For & on behalf of the Board of Directors
SDB Diamond Bourse




(Dharambhai Patel)
Director
DIN : 01831075
Date : 05-09-2025
Place : Surat


(Laljibhai Patel)
Director
DIN : 01539972
Date : 05-09-2025
Place : Surat

SDB DIAMOND BOURSE

FY 2024-25

AY 2025-26

ANNEXURE - I

DETAIL OF AMOUNT APPLIED TOWARDS OBJECT

Particulars	FY 2024-25 (In Rs.)	FY 2023-24 (In Rs.)
I Office Maintenance Charges	35,62,71,315	35,39,96,999
Cargo Handling Charges	45,49,655	-
Lease Office Maintenance Charges	41,849	-
Receipt From office Sale after BUC	-	42,63,29,050
Parking ROU Receipt	-	4,15,80,000
Provision Reversal	21,94,33,505	32,13,97,243
Electrical Infra Cost Recovery	3,56,90,154	-
Office Lease Rental Charges	2,48,719	-
Office Furniture Income (Sample Office)	-	1,07,62,883
Interest Income	3,97,65,802	3,06,62,871
Delayed Payment Charges	1,12,21,109	3,27,94,470
Amortized Income on safe vault	10,13,265	2,53,316
Office transfer fees	29,54,764	19,60,404
Office Interior work charges	18,66,450	4,35,41,081
Gain on sale of Fixed Assets	-	2,17,977
Prior Period Income	2,20,182	-
Miscellaneous Income	1,04,732	1,13,282
Reversal of Provision	(21,94,33,505)	(32,13,97,243)
Gain on sale of Fixed Asstes	-	(2,17,977)
Reversal of Amortized Income	(10,13,265)	-
FY 2024-25		
Advance received from members for office space	1,77,86,085	-
Advance received against Electricity Infrastructure	2,24,41,148	-
Custodian Charges Deposit	-	-
Advance received for Transfer Fees	10,91,396	-
Advance against sale of Office	40,00,17,775	-
TDS received in excess to be refunded	-	-
Advance received against Lease Rent	4,42,136	-
Advance received for Nameplate Charges	42,480	-
Deposit for Hall and Cabin	-	-
Deposit Against Safe Vault-1	-	-
Amount refundable to members against cancelled offices	-	-
Trade Receivables	(7,23,32,325)	-
Accrued Interest on Term Deposits	-	-
Maintenance Charge Receivables	(6,08,79,556)	-
Reimbursement receivable	-	-
Excess received from Member	-	-
Excess Contribution Received	-	-
Electricity Deposit paid in earlier year received back	-	-
Excess Maintenance Received	20,97,084	-
TDS receivable on Contribution	(2,32,410)	-
Receivable for Custodian Service Charge	(21,49,183)	-
Other Receivables	-	-
Trade Receivables-Others	-	-
TDS Receivable	-	-
Electricity Bill Receivable for Electricity Infrastructure	(1,07,90,571)	-
Electricity Bill Receivable From Leased Office	(3,30,088)	-
Installment receivable from members	(3,93,876)	-
FY 2023-24		
Advance received from members for office space	(23,34,369)	23,34,369
Trade Receivables	8,47,21,652	(8,47,21,652)
Right to use asset of Safe Vault-3	-	9,29,67,023
Maintenance Charge Receivables	2,23,47,961	(2,23,47,961)
Electricity Deposit paid in earlier year received back	-	5,42,71,324
TDS Receivable	9,59,205	(9,59,205)
FY 2022-23		
Trade Receivables	-	17,87,37,388
Accrued Interest on Term Deposits	-	14,09,844
Maintenance Charge Receivables	-	47,20,877
Total Income (I)	85,54,39,275	1,16,84,06,363



II	Application of Funds		
A	Recurring Expenditures (Expend during the year)		
	Employee Benefit Expenses	3,46,64,170	2,50,07,217
	Other Operating & Administrative Expenses	38,33,73,968	40,32,69,404
	Change in Inventory	-	22,91,54,497
	Finance Cost	50,70,605	-
		-	-
	FY 2024-25		
	Advances on Salaries and Wages	-	-
	Salary Payable	(24,14,739)	
	Audit Fees Payable	(3,75,000)	
	Electricity Expense Payable	-	
	Telephone Expense Payable	-	
	Provision for Common Water Usage Charges	-	
	Provision For Pest Control Exp	-	
	Statutory Dues Payable	(14,77,792)	
	Prepaid Expenses	66,84,853	
	Advance to Creditors	4,85,86,754	
	Estimated Cost of Construction Paid	30,04,10,680	
	Retention Money Payable to Contractors	45,68,20,899	
	Trade Payables - others	(4,61,89,054)	
	Trade Payables - MSME	(1,55,69,498)	
	Advance Payment of TDS	1,18,697	
	FY 2023-24		
	Advances on Salaries and Wages	-	-
	Salary Payable	20,19,150	(20,19,150)
	Audit Fees Payable	3,50,000	(3,50,000)
	Electricity Expense Payable	96,97,754	(96,97,754)
	Telephone Expense Payable	9,220	(9,220)
	Provision for Common Water Usage Charges	6,80,315	(6,80,315)
	Provision For Pest Control Exp	50,000	(50,000)
	Statutory Dues Payable	19,16,388	(19,16,388)
	Prepaid Expenses	(37,75,200)	37,75,200
	Advance to Creditors	(1,30,33,500)	1,30,33,500
	Retention Money Payable to Contractors	-	(59,56,355)
	Trade Payables - others	44,91,26,274	(44,91,26,274)
	Trade Payables - MSME	1,50,08,784	(1,50,08,784)
	Advance Payment of TDS	(98,484)	98,484
	FY 2022-23		
	Advances on Salaries and Wages	-	(23,900)
	Salary Payable	-	12,14,883
	Estimated Cost of Construction Payable	-	11,51,26,607
	Prepaid Expenses	-	(55,38,921)
	Advance to Creditors	-	(1,36,57,829)
	Retention Money Payable to Contractors	-	38,98,461
	Trade Payables - others	-	51,06,84,207
	Trade Payables - MSME	-	4,42,71,672
	Audit Fees Payable	-	3,50,000
	Electricity Expense Payable	-	69,08,539
	Telephone Expense Payable	-	1,154
	Statutory Dues Payable	-	20,37,121
	Advance Payment of TDS	-	(2,41,389)
	Sub-Total (A)	1,63,16,55,245	85,45,54,667
B	Non-Recurring Expenditures (Expend during the year)		
	Addition to Assets Purchased During the year	5,52,73,395	9,20,47,607
	Sub-Total (B)	5,52,73,395	9,20,47,607
	Total Application of Funds	1,68,69,28,640	94,66,02,274
	Amount accumulated u/s 11(2)		5,00,00,000
	Application from loan	(1,05,99,867)	
	Application from last year accumulation	(5,00,00,000)	
	Net application from current year receipts	1,62,63,28,773	
	Total Application of Funds (III) in %	190.12%	81.02%
	Amount to be set apart to the extent of 15%		17,18,04,089

