

LAXMI GOLDORNA HOUSE LIMITED
ANNUAL REPORT
2017-18



LAXMI GOLD ORNA HOUSE LTD.
CIN : U36911GJ2010PLC059127

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **LAXMI GOLDORNA HOUSE LIMITED** will be held on Sunday, **30th September, 2018** at the registered office of the company at Laxmi House, Opp. Bandharano Khacho, M G Haveli Road, Manek Chowk, Ahmedabad – 380001, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2018 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. RUPALBEN JAYESHKUMAR SHAH who retires by rotation and being eligible, offers her for re-appointment.
3. To make the appointment of M/s **PARTH SHAH & ASSOCIATES**, the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. PARTH SHAH & ASSOCIATES**, Chartered Accountant, (FRN NO: 144251W) be and are hereby appointed as the Statutory Auditors of the Company, for the financial year 2018-2021 at a remuneration to be decided by the Chairman of the Company in consultation with the Auditors.

RESOLVED FURTHER THAT Mr. Jayesh C Shah, Director of the Company be and is hereby authorized to file necessary e-form to give effect to above resolution with the Registrar of Companies.

Date: 30/06/2018
Place: AHMEDABAD



BY ORDER OF BOARD OF DIRECTORS

JAYESH CHINUBHAI SHAH

DIN:02479665

MANAGING DIRECTOR/CHAIRMAN

Regd. Office:

Laxmi House, Opp Bandharano Khancho, M.G. Haveli Road, Manekchowk, Ahmedabad - 380 001, Gujarat.

E: compliancelaxmi@gmail.com | laxmigroup56@gmail.com | W: www.laxmilifestyle.co.in

Ph: +91 79 2214 9482 | +91 98 98 033 044



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NOTES:

1. A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
3. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
4. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
5. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

Date: 30/06/2018

Place: Ahmedabad

BY ORDER OF BOARD OF DIRECTORS

REGISTERD OFFICE:

LAXMI HOUSE, OPP. BANDHARANO KHACHO,
M G HAVELI ROAD, MANEK CHOWK,
AHMEDABAD GJ 380001 IN

JAYESH CHINUBHAI SHAH

DIN:02479665

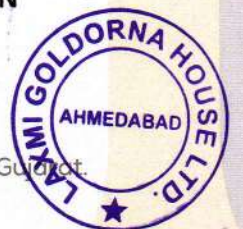
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DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. FINANCIAL RESULTS

The Financial performance of the company for the year ended 31st March, 2018 is summarized as follows:

Particular	Year Ended On 31st March,2018	Year Ended On 31st March,2017
Income	69,40,37,077	52,42,51,544
Less: Expenditure	68,19,17,428	51,36,56,260
Profit/(Loss) Before Depreciation And Taxes	1,21,19,649	1,05,95,284
Less: Depreciation	1,87,658	1,87,658
Net Profit/(Loss) Before Tax	1,19,31,991	1,04,07,626
Less: Provision For Tax	24,55,000	45,91,180
Deferred Tax	(24301)	502
Profit/(Loss) After Tax	95,01,292	58,15,944

2. FINANCIAL HIGHLIGHTS

Standalone Revenues: During the fiscal 2018, the profit after tax of the Company stood at Rs. 9501292/-

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

The company has added the reality sector business activity in the main business of the company during the year under review.

4. DIVIDEND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

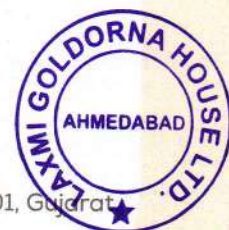
5. CONVERSION OF THE COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED

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During the Year, the members of the company at an Extra-ordinary General Meeting held on 08th July, 2017 passed a special resolution for conversion of the Company from private limited company to public limited company. Subsequently, the Registrar of Companies, Ahmedabad, and Gujarat issued a fresh certificate of incorporation dated 25th July, 2017 certifying the conversion of Company into public limited company and that the name of the Company was changed from LAXMI GOLDORNA HOUSE PRIVATE LIMITED to LAXMI GOLDORNA HOUSE LIMITED.

6. SHARE CAPITAL

During the year under review, the company has issued and allotted Equity Shares as given below.

Sr No.	Date of Allotment	Nature of Allotment	No. of Equity Shares Allotted	Issue Price (in Rs)
1	08.09.2017	Conversion of Unsecured loan into equity shares	3,70,250	58/-
2	27.07.2017	Conversion of Unsecured loan into equity shares	23,31,830	65/-
3	14.08.2017	Bonus Share	29,96,330	Nil
Total			56,98,410	

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Mr. Jayesh Chinubhai Shah appointed as a Managing Director and Mrs. Rupalben Jayeshkumar Shah appointed as a Whole-time Director of the Company.

Pursuant to the provisions of Section 149 of the Act, Mr. Nirav A. Shah, Mr. Manish M. Jain and Mr. Jugal R. Dave were appointed as an independent director of the Company.

They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as an independent director during the year.



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• RETIREMENT BY ROTATION

In accordance with the provisions of the Companies Act, 2013 Mrs. RUPALBEN JAYESHKUMAR SHAH, Director of the company who is liable to retire by rotation, being eligible for reappointment, offers herself for reappointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM.

8. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 8(Eight) Board Meetings was held, the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The particulars as required under the provisions of Section 134(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during

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the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not applicable to the company. And Company does not have any subsidiary.

12. AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company shall place the matter relating to such appointment by members at annual general meeting and therefore it is proposed to the appointment of M/s PARTH SHAH AND ASSOCIATES., Chartered Accountants, as the Statutory Auditors of the Company. The consent of M/s. PARTH SHAH AND ASSOCIATES, Chartered Accountants along with certificate under Section 139 of the Companies Act, 2013 has been obtained to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

13. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14. DISCLOSURE ABOUT COST AUDIT

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

15. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE I .

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE

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FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

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

No significant and material order has been passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future. The company is doing reasonable growth and development.

18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The company has adequate internal control systems in place. With a view to monitor the Company's performance as well as to make sure that internal checks and controls are operating properly, the Company has appointed external firms of Chartered Accountant as Internal auditor. The audit committee ensures that the internal control systems are adequate and working effectively.

19. DEPOSITS

Your Company has neither invited nor accepted any fixed deposit from the public during the year.

20. PARTICULARS OF LOANS GIVEN, GUARANTEES PROVIDED OR INVESTMENTS MADE UNDER SECTION 186

The Company has not granted any loans, Investment made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

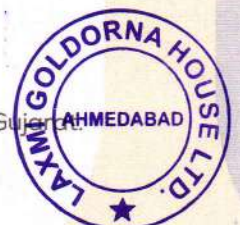
The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 and Listing Obligation Disclosure Regulation (LODR), 2015 during the financial year ended March 31, 2018 are given below. Suitable disclosures as required under AS 18

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have been made in the Financial Statement. It means there is no related party transaction.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be applicable to the Company.

23. PARTICULARS REGARDING EMPLOYEES:

During the year under report, none of the employees was in receipt of remuneration exceeding the limit prescribed under Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

24. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels

Date: 30/06/2018

Place: Ahmedabad

BY ORDER OF BOARD OF DIRECTORS

REGISTERD OFFICE:

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M G HAVELI ROAD, MANEK CHOWK,
AHMEDABAD GJ 380001 IN


JAYESH CHINUBHAI SHAH

DIN:02479665

MANAGING DIRECTOR/CHAIRMAN



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Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR END ON 31/03/2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	
ii.	Registration Date	17.04.2000
iii.	Name of the Company	LAXMI GOLDORNA HOUSE LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-government company
v.	Address of the Registered office and Contact details	LAXMI HOUSE, OPP. BANDHARANO KHACHO, M G HAVELI ROAD, MANEK CHOWK, AHMEDABAD GJ 380001 IN
vi.	Whether listed company	Unlisted
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of precious metals, stones and jewellery	51398	100%

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

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					



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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 st March, 2017)				No. of Shares held at the end of the year (As on 31 st March, 2018)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	227,200	227,200	34.19%	-	1,44,00,400	1,44,00,400	93.80%	0
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	-	227,200	227,200	34.19%	-	1,44,00,400	1,44,00,400	93.80%	0
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
TOTAL A	-	227,200	227,200	34.19%	-	1,44,00,400	1,44,00,400	93.80%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0
b) Banks / FI	-	-	-	0%	-	-	-	0%	0
c) Central Govt	-	-	-	0%	-	-	-	0%	0
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0
g) FIs	-	-	-	0%	-	-	-	0%	0
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
i) Others	-	-	-	0%	-	-	-	0%	0



(specify)	-	-	-	0%	-	-	-	0%	0
Sub-total(B)(1)	-	-	-	0%	-	-	-	0%	0
2. Non Institutions	-	-	-	-	-	-	-	0%	0
a) Bodies Corp. (i) Indian (ii) Overseas	-	190000	190000	28.59%	-	950000	950000	6.19%	0
b) Individuals	-	-	-	0%	-	-	-	0%	-
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	100	100	0.01	-	1500	1500	0.01	0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
Others(Specify) AOP	-	247200	247200	37.20%	-	-	-	0%	0
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	437,300	437,300	65.80%	-	951500	951500	6.20%	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0
Grand Total (A+B+C)	-	664,500	664,500	100%	-	15351900	15351900	100%	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 st March, 2017)			Shareholding at the end of the year (As on 31 st March, 2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	



1.	JAYESH C SHAH	172,200	25.91%	-	5539800	36.09%	-	0.00%
2.	RUPAL J SHAH	55,000	8.28%	-	7241400	47.17%	-	0.00%
	Total	2,27,200	34.19	-	12781200	83.25	-	

iii. Change in Promoters' Share holding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1					
	At the beginning of the year (As on 31 st March, 2017)	There is a change in promoter Shareholding during the year as per table mentioned above.			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year (As on 31 st March, 2018)				

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jayesh C Shah				
	At the beginning of the year (As on 31 st March, 2017)	172,200	25.91%	172,200	25.91%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	5367600	10.18%	5367600	10.18%
	At the End of the year (As on 31 st March, 2018)	55,39,800	36.09%	55,39,800	36.09%
2.	Rupal J Shah				
	At the beginning of the year (As on 31 st March, 2017)	55,000	8.28%	55,000	8.28%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	71,86,400	38.89%	71,86,400	38.89%
	At the End of the year (As on 31 st March, 2018)	72,41,400	47.17%	72,41,400	47.17%



INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,46,63,068	91,20,000	-	5,37,83,068
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	4,46,63,068	91,20,000	-	5,37,83,068
Change in Indebtedness during the financial year				
- Addition	4,93,22,614	4,56,29,929	-	9,49,52,543
- Reduction				
Net Change	4,93,22,614	4,56,29,929	-	9,49,52,543
Indebtedness at the end of the financial year				
i) Principal Amount	9,39,85,682	5,47,49,929	-	14,87,35,611
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	9,39,85,682	5,47,49,929	-	14,87,35,611

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					



4.	Commission - as % of profit - Others, specify...					
5.	Others, please specify					
6.	Total(A)					
	Ceiling as per the Act					

B. Remuneration to other directors: N.A

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961				



2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total				

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

BY ORDER OF BOARD OF DIRECTORS


JAYESH CHINUBHAI SHAH

DIN:02479665

MANAGING DIRECTOR/CHAIRMAN





Hemang K. Shah
FCA



Hemang Shah & Co.
Chartered Accountants

Independent Auditor's Report

To the Members of Laxmi Gold Orna Limited.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Laxmi Gold Orna Limited**. ('the Company'), which comprise the balance sheet as at **31 March 2018**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.



An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) In our opinion with respect to internal financial control, the said Para is applicable to Company and & hereby attached as **Annexure - B**



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

- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred to the investor education and protection fund by the company.

**For Hemang Shah & Co.
(Chartered Accountant)**

**CA Hemang Shah
(Proprietor)
Firm Reg.No. 137550w
Membership No.:157888
Place:- Ahmedabad
Date:30/06/2018**



Annexure - A "to" the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. (This clause is not applicable to the company, since there are no immovable property)
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
- (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (viii) The Company has not taken loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- (ix) The Company has raised Rs.17,30,43,450 /- money by way share issue. The company has issued and allotted 1,53,51,900 shares being ₹ 10 as face value and ₹ 55 security premium.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Hemang Shah & Co.
(Chartered Accountant)



CA Hemang Shah
(Proprietor)
Firm Reg.No. 137550W
Membership No.:157888
Place:- Ahmedabad
Date:30/06/2018

ANNEXURE B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **LAXMI GOLD ORNA HOUSE LIMITED** ('the Company') as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Hemang Shah & Co.
(Chartered Accountant)**

**Hemang Shah
(Proprietor)
Firm Reg.No. 137550w
Membership No.: 157888
Place:- Ahmedabad
Date:30/06/2018**



Laxmi GoldOrna House Ltd

BALANCE SHEET AS AT 31st MARCH, 2018

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	15,35,19,000	66,45,000
(b) Reserves and Surplus	2	6,79,38,032	3,73,62,335
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	6,13,55,342	91,20,000
(b) Deferred Tax Liabilities (Net)		24,648	24,964
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	9,39,85,682	4,46,63,068
(b) Trade Payables	5	95,46,591	25,83,775
(c) Other Current Liabilities	6	15,56,800	24,53,500
(d) Short-Term Provisions		-	-
Total Equity & Liabilities		38,78,76,799	10,28,52,645
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	7	4,77,090	6,62,633
(ii) Immovable Property		-	-
(iii) Capital Work in Progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		11,70,000	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments	8	29,94,65,405	8,36,08,103
(b) Inventories	9	7,21,55,750	-
(c) Trade receivables	10	23,26,774	64,54,889
(d) Cash and cash equivalents	11	23,91,781	25,00,000
(e) Short-term loans and advances	12	98,90,000	96,27,019
(f) Other current assets		-	-
Total Assets		38,78,76,799	10,28,52,645

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NOTES TO ACCOUNTS

NOTes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR, HEMANG SHAH & CO.
CHARTERED ACCOUNTANTS

For. Laxmi Gold Orna House Ltd.

CA Hemang Shah
(Proprietor)
M No. : 157888
FRN No. 137550W



(Director)

(Director)

Date: 30/06/2018
Place: Ahmedabad

Laxmi GoldOrna House Ltd

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2018

Sr. No	Particulars	Note No.	Year ended 31 March 2018	Year ended 31 March 2017
I	Revenue from operations	13 TH	69,77,11,974	51,47,51,544
II	Other Income	14	13,153	95,00,000
III	III. Total Revenue (I + II)		69,77,25,127	52,42,51,544
IV	<u>Expenses:</u>			
	Cost of materials consumed	15	3,03,00,242	1,72,52,465
	Purchases of stock in trade	16	86,50,21,946	50,02,44,375
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(21,58,57,658)	(94,38,620)
	Employee Benefit Expense	18	2,14,985	7,51,503
	Financial Costs	19	99,18,541	36,80,982
	Depreciation and Amortization Expense		1,85,542	1,87,658
	Other Administrative Expenses	20	20,28,094	11,65,556
	Total Expenses (IV)		69,18,11,692	51,38,43,919
V	Profit before exceptional and extraordinary items and tax	(III - IV)	59,13,435	1,04,07,625
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		59,13,435	1,04,07,625
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		59,13,435	1,04,07,625
X	<u>Tax expense:</u>			
	(1) Current tax	21	15,56,800	45,91,682
	(2) Deferred tax		(49,612)	502
XI	Profit(Loss) from the period from continuing operations	(IX-X)	44,06,247	58,15,441
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		44,06,247	58,15,441
	Add:- Transfer from reserve		-	-
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	Balance Carried Forward to Balance Sheet		44,06,247	58,15,441
XVI	Earning per equity share:			
	(1) Basic		0.30	1.21
	(2) Diluted		0.30	1.21

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR, HEMANG SHAH & CO.

CHARTERED ACCOUNTANTS

CA Hemang Shah
(Proprietor)

M No. : 157888

FRN No. 137550W



For. Laxmi Gold Orna House Ltd.

(Director)

(Director)

Date: 30/06/2018

Place: Ahmedabad

Laxmi GoldOrna House Ltd

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 1 Share Capital

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
1	AUTHORIZED CAPITAL 2,10,00,000 Equity Shares of ₹ 10/- each. 10,00,000 Equity Shares of ₹ 10/- each.	21,00,00,000	1,00,00,000
		21,00,00,000	1,00,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> 6,64,500 Equity Shares of ₹ 10/- each, Fully paid up 1,53,51,900 Equity Shares of ₹ 10/- each, Fully paid up	15,35,19,000	66,45,000
	Total in ₹	15,35,19,000	66,45,000

Reconciliation of the no.of shares outstanding at the end of the reporting period

Particulars	As at 31st March 2018	As at 31st March 2017
Shares Outstanding at the beginning of the year	66,45,000	66,45,000
Shares Issued During the year	15,35,19,000	-
Shares bought back during the year	-	-
shares outstanding at the end of th year	15,35,19,000	66,45,000

Shares in the company held by each shareholder holding more than 5 percent shares

Particulars	No. of Shares Held	% of Holding
Mr. Jayesh C. Shah	55,39,800	36.09
Mrs. Rupal J. Shah	72,41,400	47.17
Jayesh C. Shah HUF	16,19,200	10.55
M/s Sona hi Sona Jewellers (Gujarat) Pvt Ltd	9,50,000	6.2
shares outstanding at the end of th year	1,53,50,400	100

Note : 2 Reserve & Surplus

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
1	Capital Reserve		-
2	Capital Redemption Reserve		-
3	Securities Premium reserve	5,35,81,450	2,74,12,000
4	Debenture Redemption Reserve		-
5	Revaluation Reserve		-
6	Shares Option Outstanding Account		-
7	General Reserve		-
8	Surplus (Profit & Loss Account)	1,43,56,582	99,50,335
	Balance brought forward from previous year	99,50,335	41,34,391
	Less: Tax of Ealier years		-
	Less: Transfer to Profit and Loss A/c		-
	Add: Profit for the period	44,06,247	58,15,944
	Total in ₹	6,79,38,032	3,73,62,335



Laxmi GoldOrna House Ltd

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 3 Long Term Borrowings

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
1	Term Loans From Bank From India Bulls Housing Finance Limited	4,97,94,742	-
2	From Others Loans from related parties	1,15,60,600	91,20,000
	Total in ₹	6,13,55,342	91,20,000

Note : 4 Short Term Borrowings

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
	Secured Term Loan	-	-
	Working Capital Loans From Banks a) Rupee Loans b) Foreign Currency Loans	9,39,85,682	4,46,63,068
	Total in ₹	9,39,85,682	4,46,63,068

Note : 5 Other Current Liabilities

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
	Other Payables a) Statutory Liabilities b) Advance received from Customer c) Sundry Creditors for Expenses d) Other Current Liabilities e) Current Maturity of India Bulls Housing Finance Loan	96,000 - 40,000 - 94,10,591	36,000 - 47,775 25,00,000 -
	Total in ₹	95,46,591	25,83,775

Note : 6 Short Term Provisions

Sr. No	Particulars	₹ As at 31st March 2018	₹ As at 31st March 2017
1	Short Term Provisions Income tax Provisions Provision for Audit Fees Provision for tax for IDS Scheme	15,56,800 - -	3,16,000 - 21,37,500
	Total in ₹	15,56,800	24,53,500



Laxmi GoldOrna House Ltd

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 7 Fixed Asset

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2018	WDV as on 31.03.2017
A)	<u>Tangible Assets</u>										
	Furniture and Fixtures	2,93,517	-	-	2,93,517	1,29,629	30,328	-	1,59,957	1,33,560	1,63,888
	Vehicle	10,76,430	-	-	10,76,430	6,37,454	1,36,781	-	7,74,235	3,02,195	4,38,976
	Office Equipments	1,27,525	-	-	1,27,525	67,756	18,433	-	86,189	41,336	59,769
	TOTAL	14,97,472	-	-	14,97,472	8,34,839	1,85,542	-	10,20,381	4,77,090	6,62,633



Laxmi GoldOrna House Ltd

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 8 Inventories

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	Rawmaterials at cost	3511405	
2	Finished Goods (Valued At Cost)	29,59,54,000	8,36,08,103
	Total in ₹	29,94,65,405	8,36,08,103

Note : 9 Trade Recievables

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	<u>Outstanding for Less than six months</u>		
	a) Unsecured, Considered Good	7,21,55,750	-
	<u>Outstanding for more than six months</u>		
	a) Unsecured, Considered Good		
2	<u>adv to suppliers</u>		
	a) Unsecured, Considered Good :		-
	Total in ₹	7,21,55,750	-



Laxmi GoldOrna House Ltd

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 10 Cash & Cash Equivalent

₹

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	<u>Cash-in-Hand</u> Cash Balance	23,13,416	14,46,514
	Sub Total (A)	23,13,416	14,46,514
2	<u>Bank Balance</u> YES Bank	13,358	50,08,375
	Sub Total (B)	13,358	50,08,375
	Total [A + B]	23,26,774	64,54,889

Note :11 Short Terms Loans and Advances

₹

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	<u>a) Unsecured, Considered Good :</u> Other short term Advances to be recovered in Cash or Kind Advance to supplier: Rakshit M Shah	2,25,000	25,00,000
	Deposits: IGST	10,44,779	
	CGST	4,08,847	
	SGST	6,16,986	
	NSDL Deposit	96,170	
	Total in ₹	23,91,781	25,00,000

Note : 12 Other Current Assets

₹

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	Prepaid Expenses	-	31,957
2	Advance Tax	-	-
3	GST Receivable	-	93,561
4	Tax Receivable	-	-
5	Preliminary Expenses	3,90,000	-
6	NSDL Deposit	-	-
7	Other Current Assets	95,00,000	95,01,501
	Total in ₹	98,90,000	96,27,019



Laxmi GoldOrna House Ltd

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2018

Note : 13 Revenue from Operations

₹

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Sale of Products	69,68,70,994	51,47,51,544
2	Sale of Services	8,40,980	
	Total in ₹	69,77,11,974	51,47,51,544

Note : 14 Other Income

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Other Operating revenue	13,153	95,00,000
	Total in ₹	13,153	95,00,000

Note : 15 Cost of Material Consumed

₹

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Opening stock	1,500	-
Purchases	3,02,99,885	1,72,52,465
Less: Closing Stock	1,143	-
Total in ₹	3,03,00,242	1,72,52,465

Note : 16 Purchase of Stock in Trade:

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchases	67,97,85,468	50,02,44,375
2	Land	18,52,36,478	-
	Sub-total (a)	86,50,21,946	50,02,44,375

Note : 17 Change in Inventories of finished goods, WIP and Stock in Trade

₹

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Opening Stock (Finished Goods)	8,36,06,603	7,41,69,483
2	Closing Stock (Finished Goods)	29,94,64,261	8,36,08,103
	Total in ₹	(21,58,57,658)	(94,38,620)

Note : 18 Employment Benefit Expenses

₹

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Salaries, Bonus, PF & ESIC	2,14,985	7,51,503
	Total in ₹	2,14,985	7,51,503



Laxmi GoldOrna House Ltd

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2018

Notes :19 Financial Cost

₹

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Bank Charges & Interest	88,85,850	31,92,473
2	Other Borrowing costs	10,32,691	4,88,509
Total in ₹		99,18,541	36,80,982

Note : 20 Other Administrative Expenses

₹

Sr. No	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
1	Rent	3,60,000	3,60,000
2	Labour Expenses	8,93,625	4,66,197
3	Insurance	1,11,038	72,400
4	Rates and taxes,excluding,taxes on Income	45,310	-
5	Payments to Auditor As:		
	a) Audit Fees	40,000	32,775
	b) For taxation matters	-	-
	c)for company law matters	-	-
	d)for management services	-	-
	e) for other services	-	-
	f) for reimbursement of expenses	-	2,34,184
6	Other expenses	1,88,121	-
7	Preliminary Expenses Written off	3,90,000	-
		20,28,094	11,65,556



NOTE NO.: 21

Provision For Taxation		Amount
	Profit As per P&L	59,13,435
ADD	Dep as per Company	1,85,542
ADD	Profit on Sale of asset	
ADD	Interest on Income tax Exps	37,970
ADD	TDS interest exps	55
	Total	61,37,002
LESS	Dep As Per income Tax	91,446
LESS	PREVIOUS YEAR ADJUSTMENT	
	NET TAXABLE INCOME	60,45,555
	Provision	15,56,730
	Gross Off	15,56,800
	Advance Tax	-
	Net Provision	15,56,800

WDV AS PER BOOKS	4,77,090	
CLOSING WDV	5,72,811	5,72,811
DIFF	(95,721)	
CURREN YEAR DTL	(49,612)	
OPENING DTL	24,964	
CLOSING DTL	(24,648)	



(49,612)

LAXMI GOLD ORNA HOUSE LIMITED

Significant Accounting Policies and Notes forming parts of Accounts

Note : 22

NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. All the Opening Balances are taken as per previous year audit report.
5. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
6. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
7. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	40,000/-	32775/-

8. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

**FOR, HEMANG SHAH AND CO
CHARTERED ACCOUNTANTS
FRN NO:-137550W**

FOR AND ON BEHALF OF THE BOARD



**HEMANG SHAH
PROPRIETOR
M. NO.: 157888**

**Place: Ahmedabad
Date: 30.06.2018**



(Director)

(Director)

**Place: Ahmedabad
Date: 30.06.2018**

Significant Accounting Policies

A. Basis of preparation of Financial Statements

- The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

B. Revenue Recognition

Sales are recorded exclusive of Taxes.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

D. Depreciation

Depreciation is charged on straight line method as per Companies Act 2013.

E. Impairment of Assets

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

F. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

G. Investments

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

H. Retirement Benefits

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.



I. Prior Period Items

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head "prior year Adjustments" other than those occasioned by the events occurring during or after the close of the year and which are treated as relatable to the current year.

J. Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

K. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

L. Provision, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

M. Applicability of AS-18

In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transaction" issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as define in AS-18:

Sr. No	Name	2017-18	Relationshi p	Nature of transaction
1.	Jayesh C Shah	9,30,19,400 9,90,60,000	Director	Loan Taken Loan Repaid
2.	Rupal J Shah	88,00,550	Director	Loan Repaid
3.	Jayesh Chinubhai Shah HUF	3,24,000	HUF of Director	Rent Paid



N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

O. C/F Value of Import Raw Materials: NIL

P. Expenditure in Foreign Currency: NIL

Q. Earning per Share: The Earning Per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs. 44,06,247/-
(b) Equity Share (In Number)	No. 15351900
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.30

**FOR, HEMANG SHAH AND CO.
CHARTERED ACCOUNTANTS
FRN NO:-137550W**

Hkshah



**HEMANG SHAH
PROPRIETOR
M. NO.: 157888**

**Place: Ahmedabad
Date: 30.06.2018**

FOR AND ON BEHALF OF THE BOARD



20/21/2018 *RuPaul Joshi*

(Director)

(Director)

**Place: Ahmedabad
Date: 30.06.2018**

Hemang Shah & Co.

(Chartered Accountants)

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