

Registered Off: Panchdhara Complex, 3rd Floor, Near The Grand Bhagwati Hotel S.G. Highway, Bodakdev, Ahmedabad, Gujarat 380054. Tel : 079-40024009
CIN NO.: L52393GJ1991PLC079516 website : www.shukrajewellery.in

232, Pancharatna, Opera House, Mumbai - 400004. Tel.: 23672992. Telefax: 23631867, email : shukrajewellery@yahoo.co.in



Shukra
JEWELLERY
LIMITED

Date: 30.05.2023

To,
The Manager
Bombay Stock Exchange Limited,
The Corporate Relationship Department,
14th Floor, New Trading Dalal Street, Fort
Rotunda Building, Phiroze Jeejeebhoy Tower,
Dalal Street Fort, Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 523790

Dear Sir / Madam,

The Board of Directors at their Meeting held on 30.05.2023 has approved the Audited Financial results for the quarter and year ended on 31st March, 2023. As per Regulation 33 of Listing Regulations, the financial results are enclosed herewith for your records.

Meeting commenced at 08:35 P.M. and concluded at 09:30 P.M. (IST)

Kindly take the same on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR, SHUKRA JEWELLERY LIMITED

CHANDRAKANT HIMMATLAL SHAH
DIRECTOR
DIN: 01188001

Encl: As above



PART 1 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

PARTICULARS	RS.IN LAKHS				
	QUARTER ENDED			YEAR ENDED	
	31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Income from Operations					
(a) Net sales/income from operations (Net of Excise duty)	164.54	-	156.36	164.54	219.96
(b) Other Operating Income	21.71	-	-88.24	21.71	5.89
Total Income from operations(net)	186.25	-	68.12	186.25	225.85
2 Expenses					
(a) Cost of materials consumed	-	-	26.43	-	67.60
(b) Purchases of stock-in-trade	162.97	-	124.03	162.97	124.03
© Chages in inventories of finished goods work-in-progress and stock in-trade	-14.96	-	-	-14.96	-
(d) Employee benefits expenses	-0.87	0.88	10.10	0.12	10.55
(e) Finance Cost	-6.31	-129.48	3.42	8.75	4.12
(f) Depreciation and amortisation expenses	2.77	-	3.83	5.55	7.02
(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	9.29	11.37	-8.94	21.81	1.90
Total Expenses	152.89	-117.23	158.87	184.24	215.23
3 Profit/(Loss) before exceptional items and tax	33.36	117.23	-90.75	2.01	10.62
4 Exceptional Items					
5 Profit/(Loss) before tax	33.36	117.23	-90.75	2.01	10.62
6 Tax Expenses					
(a) Current Tax	-	-	-1.66	-	-1.66
(b) Deferred Tax	1.75	-	-1.86	1.75	-1.86
7 Profit/(Loss) for the period from continuing Operations	31.61	117.23	-94.27	0.26	7.11
Profit/(Loss) from discontinued operations	-	-	-	-	-
Tax expenses from discontinued operations	-	-	-	-	-
8 Profit/(Loss) from discontinued operations	31.61	117.23	-94.27	0.26	7.11
9 Other Comprehensive Income/(Loss)					
A (i) Items that will not be reclassified to the profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified the profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to the profit or loss	-52.22	-20.80	72.54	-107.79	-16.73
(ii) Income tax relating to items that will be reclassified to the profit or loss	-	-	-	-	-
10 Total Comprehensive Income for the period (8+9)	-20.61	96.43	-21.73	-107.53	-9.62
11 (i) No. of Equity Shares	135.73	135.73	135.73	135.73	135.73
(ii) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
12 Earning Per equity share captial (Rs.)					
(a) Basic	0.23	0.86	-0.69	-0.11	0.05
(b) Diluted	0.23	0.86	-0.69	-0.11	0.05

SHUKRA JEWELLERY LIMITED

(Handwritten Signature)

DIRECTOR



Registered Off: Panchdharma Complex, 3rd Floor, Near The Grand Bhagwati Temple, Sector 10, Gandhinagar, Ahmedabad - 380015 Tel: 079-40024009
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23631867 email: shukrajewellery@yahoo.co.in

Shukra
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 JEWELLERY
 LIMITED

Particulars	AUDITED	
	AS AT QUARTER ENDED 31.03.2023	AS AT YEAR ENDED 31.03.2022
A ASSETS		
1 Non-current Assets		
Property, plant and equipment	38.42	43.98
Capital Work in Progress	-	-
Intangible assets	-	-
Financial assets	-	-
(i) Investment	78.63	186.42
(ii) Loan	-	-
(iii) Other Financial assets	-	-
(iv) Trade Receivables	446.65	441.82
Deferred Tax Assets	12.24	13.99
Other Non-Current Assets	1,778.73	1,985.95
Total Non-Current Assets	2,354.67	2,672.16
Current Assets		
Inventories	1,230.95	1,187.53
Financial assets	-	-
(i) Trade Receivables	167.51	118.52
(ii) Cash and Cash Equivalents	3.79	15.10
(iii) Bank Balances Other than (iii) above	-	-
(iv) Loans	385.69	159.89
(v) Others	-	-
Other Current Assets	79.11	61.84
Total Current Assets	1,867.05	1,542.88
Total Assets	4,221.72	4,215.04
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,299.04	1,299.04
Other Equity	2,089.68	2,197.22
Total Equity	3,388.72	3,496.26
Non Current Liabilities		
Long Term Provisions	-	-
Loan	-	-
Other Non current Liabilities	-	-
Current Liabilities		
Financial Liabilities	-	-
(i) Trade Payable	725.09	579.98
(ii) Other Financial Liabilities	-	-
Loan	45.30	45.30
Short Term Provisions	-	-
Other Current Liabilities	62.61	91.85
Current Tax Provisions	-	1.65
Total Current Liabilities	833.00	718.78
Total Equity & Liabilities	4,221.72	4,215.04

FOR SHUKRA JEWELLERY LIMITED

PLACE : Ahmedabad
 DATE : 30/05/23


 CHANDRAKANT SHAH
 DIRECTOR
 DIN NO. 01188001



PART II: STANDLONE AUDITED SEGMENT WISE REPORTING , REVENUE, RESULTS, ASSETS, LIABILITIES

PARTICULARS	RS.IN LAKHS				
	QUARTER ENDED			YEAR ENDED	
	31.03.2023 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Segment Revenue:					
(a) Net sales/income from operations					
Dimaond Business	164.54	-	117.73	164.54	117.73
Real Estate Business	-	-	-55.50	0.00	102.23
Total	164.54	-	62.23	164.54	219.96
2 Segment Results :					
Dimaond Business	21.36	-	-11.01	21.36	-11.01
Real Estate Business	9.96	-0.29	-53.30	8.24	6.12
Total	31.32	-0.29	-64.31	29.60	-4.89
Add: Other Unallocable Income net of unallocable	0.19	-	5.89	0.19	5.89
Less Other Unallocable Exp	-5.82	11.96	29.18	8.75	-13.75
Less Finance Cost	3.97	-129.48	3.42	19.03	4.12
Profit Before Tax	33.36	-117.23	-91.02	2.01	10.62
3 Segment Assets :					
Dimaond Business	931.90	84.30	1690.95	931.90	1690.95
Real Estate Business	2263.94	3256.14	2296.88	2263.94	2296.88
Corporate (Unallocated)	1025.88	749.09	219.41	1025.88	219.41
Total	4221.72	4089.53	4207.24	4221.72	4207.24
4 Segment Liabilities :					
Diamond Business	220.68	0.00	0.00	220.68	0.00
Real Estate	425.87	976.74	674.36	425.87	674.36
Corporate (Unallocated)	186.45	103.11	35.57	186.45	35.57
Total	833.00	1079.85	709.93	833.00	709.93
5 Captial Employed :					
(Segment Assets- Segment Liabilites)					
Diamond Business	711.220	84.300	1690.949	711.22	1690.95
Real Estate	1838.070	2279.400	1622.512	1838.07	1622.51
Corporate (unallocated)*	839.430	645.980	183.844	839.43	183.84
Total	3388.720	3009.680	3497.305	3388.72	3497.30

Note:

Based on the "Management Approach" as defined in IND-As 108- Operating Segment, the Chief Operating Decision Maker evaluate the Company's Performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly, infomation has been presented along these business segments. The Accounting priciples used in the prepartion of the financial statement are consistently applied to record revenue and expenditure in individual segment.

SHUKRA JEWELLERY LIMITED

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DIRECTOR

Place : AHMEDABAD
Date : 30/05/2023



CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2023

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(A) Cash flow from Operating Activities		
Profit/ (Loss) before extraordinary items and tax	2.01	10.62
<u>Adjustments for:-</u>		
Finance Cost	5.55	4.12
Depreciation and Amortisation	8.75	7.02
Operating Profit/(Loss) before changes in Working Capital	16.31	21.76
<u>Changes In Working Capital</u>		
Increase /(Decrease) in Trade Payables	145.11	62.59
Increase /(Decrease) in Other Current Liabilities	(29.24)	(166.49)
Increase /(Decrease) in Short Term Provision	(1.66)	(1.69)
(Increase) /Decrease in Inventories	(43.42)	10.14
(Increase) /Decrease in Trade Receivables	(53.82)	80.51
(Increase) /Decrease in Other Current Assets	(17.26)	(25.21)
Operating Profit/(Loss) after changes in Working Capital	16.02	(18.38)
Less: Taxes Paid	-	(1.66)
Net Cash Flow from Oprating Activities (A)	16.02	(20.04)
(B) Cash flow from Investing Activities		
Purchase of Fixed Assets	-	(4.09)
Proceeds from Advances	(225.80)	(4.75)
Other Non Current Assets Changes	207.22	496.68
Net Cash Flow from Investing Activities (B)	(18.58)	487.84
(C) Cash flow from Financing Activities		
Proceeds from Borrowings(net of repayment)	-	(453.12)
Finance Cost	(8.75)	(4.12)
Net Cash Flow from Financing Activities (C)	(8.75)	(457.24)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(11.31)	10.56
Cash and Cash Equivalents at the Beginning of the Period	15.10	4.54
Cash and Cash Equivalents at the Ending of the Period	3.79	15.10

Place: Ahmedabad
DATE: 30/05/2023

FOR SHUKRA JEWELLERY LIMITED


CHANDRAKANT SHAH
DIRECTOR
DIN NO. 01188001



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Shukra

232, Pancharatna, Opera House, PART II SELECT INFORMATION FOR THE PERIOD ENDED 31ST MARCH, 2023

JEWELLERY
LIMITED

	PARTICULAR	QUARTER ENDED			YEAR ENDED	
		31.03.23	31.12.22	31.03.22	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Numbers of shares	7812900	7812900	7812900	7812900	7812900
	Percentage of Shareholding	57.56	57.56	57.56	57.56	57.56
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares					
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)					
	- Percentage of shares(as a% of the total share capital of the company)					
	b) Non-encumbered					
	- Number of shares	5759900	5759900	5759900	5759900	5759900
	Percentage of shres(as a%of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares(as a % of the total share capital of the company)	42.44	42.44	42.44	42.44	42.44

	Particulars	Year ended 31.03.2023
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

- The Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30.05.2023 The Limited Review of the Financial results for the quarter ended 31st March, 2023 has been carried out by the statutory auditors of the company.
- The Operations of the Company are considered as multiple segment.
- The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.
- The above results, have been prepared in accordance with Ind AS notified under the companies (Indian Accounting Standards) Rules, 2015.

SHUKRA JEWELLERY LIMITED

(Signature)

Place : AHMEDABAD

Date : 30/05/2023 DIRECTOR



PART 1 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH, 2023

PARTICULARS	RS. IN LAKHS				
	QUARTER ENDED			YEAR ENDED	
	31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Income from Operations					
(a) Net sales/income from operations (Net of Excise duty)	164.54	-	156.36	164.54	219.96
(b) Other Operating Income	21.71	-	-88.25	21.71	5.89
Total Income from operations(net)	186.25	0.00	68.11	186.25	225.85
2 Expenses					
(a) Cost of materials consumed	0.00	-	26.43	0.00	67.60
(b) Purchases of stock-in-trade	162.97	-	124.03	162.97	124.03
© Chages in inventories of finished goods work-in-progress and stock in-trade	-14.96	-	0.00	-14.96	0.00
(d) Employee benefits expenses	-0.87	0.88	10.10	0.12	10.55
(e) Finance Cost	-6.31	-129.48	3.42	8.75	4.12
(f) Depreciation and amortisation expenses	2.77	-	3.83	5.55	7.02
(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	9.29	11.37	-8.94	21.81	1.90
Total Expenses	152.89	-117.23	158.87	184.24	215.23
3 Profit/(Loss) before exceptional items and tax	33.36	117.23	-90.76	2.01	10.62
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax	33.36	117.23	-90.76	2.01	10.62
6 Tax Expenses					
(a) Current Tax	0.31	0.00	1.66	0.31	-1.66
(b) Deferred Tax	1.75	0.00	1.86	1.75	-1.86
7 Profit/(Loss) for the period from continuing Operations	31.30	117.23	-94.28	-0.05	7.11
Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
Tax expenses from discontinued operations	0.00	0.00	0.00	0.00	0.00
8 Profit/(Loss) from discontinued operations	31.30	117.23	-94.28	-0.05	7.11
9 Other Comprehensive Income/(Loss)					
A (i) Items that will not be reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified the profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to the profit or loss	-1.13	-7.85	76.27	-14.79	-12.99
(ii) Income tax relating to items that will be reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
10 Total Comprehensive Income for the period (8+9)	30.17	109.38	-18.01	-14.84	-5.89
11 (i) No. of equity shares	135.73	135.73	135.73	135.73	135.73
(ii) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
12 Earning Per equity share captial (Rs.)					
(a) Basic	0.22	0.86	(0.69)	(0.11)	0.05
(b) Diluted	0.22	0.86	(0.69)	(0.11)	0.05

SHUKRA JEWELLERY LIMITED

(Signature)

DIRECTOR



Shukra
JEWELLERY
LIMITED

232, Pancharatna, Opera House, Member - 400004, Tel: 23272772, Tolokan: 23251887, email: shukrajewellery@yahoo.co.in

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	AUDITED	AUDITED
	AS AT YEAR ENDED 31.03.2023	AS AT YEAR ENDED 31.03.2022
A ASSETS		
1 Non-current Assets		
Property, plant and equipment	38.42	43.98
Good will	180.35	180.35
Capital Work in Progress	0.00	0.00
Intangible assets	0.00	0.00
Financial assets	0.00	0.00
(i) Investment	28.91	43.70
(ii) Other Financial assets	0.00	0.00
(iii) Trade Receivables	446.65	441.82
Deffered Tax Assets	12.24	13.99
Other Non-Current Tax Assets	1778.73	1985.95
Total Non-Current Assets	2485.30	2709.79
Current Assets		
Inventories	1230.95	1187.53
Financial assets	0.00	0.00
(i) Trade Receivables	167.51	118.52
(ii) Cash and Cash Equivalents	3.79	15.10
(iii) Bank Balances Other than (iii) above	0.00	0.00
(iv) Loans	0.00	0.00
(v) Others	0.00	0.00
Other Current Assets	464.80	213.93
Total Current Assets	1867.05	1535.08
Total Assets	4352.35	4244.87
EQUITY AND LIABILITES		
Equity	1299.04	1299.04
Equity Share Capital	0.00	0.00
Other Equity	2220.01	2234.85
Total Equity	3519.05	3533.89
Non Current Liabilities		
Long Term Provisions	0.00	0.00
Loan	0.00	0.00
Other Non current Liabilities	0.00	0.00
Current Liabilities	0.00	0.00
Financial Liabilites	0.00	0.00
(i) Trade Payable	725.08	582.18
(ii) Other Financial Liabilities	0.00	0.00
Loan	45.30	45.30
Short Term Provisions	0.00	0.00
Other Current Liabilities	62.61	91.85
Current Tax Provisions	0.31	1.66
Total Current Liabilities	833.30	720.99
Total Equity & Liabilities	4352.35	4254.87

PLACE : AHMEDABAD
DATE : 30/05/2023

SHUKRA JEWELLERY LIMITED

APY

DIRECTOR



Jain & Golechha

Chartered Accountants

Partner In Charge :
CA. Kamlesh K. Golechha
B.Com., F.C.A.
golechha37@rediffmail.com

Office : 502, Vanijya Bhawan, Opp. Diwan Ballubhai School,
Kankaria, Ahmedabad-380022.
Phone : 079-25454542 (M) 94263 76505, 78789 76505
E-mail : jainandgolechha504@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Shukra Jewellery Limited**

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Shukra Jewellery Limited ("**the Company**") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to Note 2 (a) (iii) in the financial statements, which describes the economic and social disruption, the entity is facing as a result of COVID-19 which is impacting supply chains, consumer demand, personnel available for work and or being able to access offices. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed any matters that classifies as the key audit matter to be communicated in our audit report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as

amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 internal financial controls with reference to Financial Statements 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

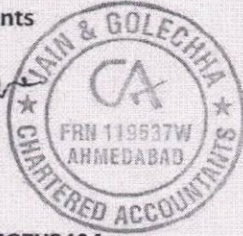
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect to the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing regulations.

For, Jain & Golechha.
Chartered Accountants
FRN.119637W


Yash K. Golechha
Partner
M.No. 607597
UDIN: 23607597BGZGZY8494



Date: 30.05.2023
Place: Ahmedabad



Jain & Golechha

Chartered Accountants

Partner In Charge :
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shukra Jewellery Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of Shukra Jewellery Limited ("*the Company*") and its subsidiaries which comprises the consolidated Balance Sheet as at March 31, 2023, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to Note 2 (a) (iii) in the financial statements, which describes the economic and social disruption, the entity is facing as a result of COVID-19 which is impacting supply chains, consumer demand, personnel available for work and or being able to access offices. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed any matters that classifies as the key audit matter to be communicated in our audit report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 consolidated Ind AS financial statement that give a true and fair view and are free from material

misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS 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 consolidated Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 internal financial controls with reference to Financial Statements 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 consolidated Ind AS 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 consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS 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.

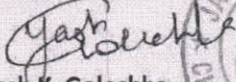
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect to the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing regulations

For, Jain & Golechha.
Chartered Accountants
FRN.119637W


Yash.K. Golechha
Partner

M.No. 607597

UDIN: 23607597BGZGZZ2122

Date: 30.05.2022

Place: Ahmedabad

