



MOKSH ORNAMENTS LIMITED

MFG.& EXPORTER IN GOLD JEWELLERY

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Date: 21.05.2018

To,
The Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

NSE SYMBOL: MOKSH

Subject: Outcome of Board Meeting for Financial Results for the Year ended 31st March, 2018

Dear Sir/Madam,

This has reference with the above mentioned subject, we hereby enclosing the Standalone Financial Results for the Year ended 31st March, 2018 which was accepted in the Board Meeting held on 21st May, 2018.

Kindly arrange to take the same on your records.

Thanking You.

Yours Truly,

For Moksh Ornaments Ltd

Mr. Jawanmal M. Shah
Director
DIN: 05301300



CA. Shantilal Jain
B. Com. F.C.A.

S. D. JAIN & CO.
CHARTERED ACCOUNTANTS

320, Hammersmith Ind. Premises Co-op. Soc. Ltd., Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim (West),
Mumbai - 400 016. Office Phone : + 91 22 24440564 / +91 22 24440716, Fax : +91 22 24440716 Mob.: 9322242663

To

The Members of **MOKSH ORNAMENTS LIMITED**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **MOKSH ORNAMENTS LIMITED**, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In so far as it relates to the Balance Sheet, of the statement of affairs of the company as at 31st March 2018.
- ii. In so far as it relates to the Profit & Loss Account , the profit of the company for the year ended on that date: and
- iii. In so far as it relates to the Cash Flow , the Cash Flow Statement of the company for the year ended 31st March 2018.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the balance sheet, 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. with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - 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. There were no Pending litigation on the Company;
 - ii. The provisions as required under the applicable law or accounting standards for material foreseeable losses if any on the long term contracts including derivative contracts are not applicable to the company.
 - iii. There has been no such requirement for transferring amounts, required to be transferred the Investor Education and Protection Fund transfer by the company.

Mumbai
21ST May'2018



for S D JAIN & CO
Chartered Accountants
FRN: 11630914

Shantilal D Jain
Proprietor
Membership number: 110218

Annexure – A to the Auditors' Report

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

- (i) (a) The Company has maintained proper records showing full particulars, including 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 at regular intervals. 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 there are immovable properties held in the name of the company and the Directors which are mortgage with Bharat Co-operative Bank for availing Bank guarantee and cash credit facilities. The details thereof are as follows:
 - (1) Property at Bhiwandi – Company
 - (2) Residential and Office Property – Directors
- (ii) In respect of its inventories:

Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability Proprietorships or other parties covered in the register under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given loans, made investments or given guarantees which are covered by the provisions of Section 185 and 186 of the act.
- (v) In our opinion and according the information and explanations given to us, the company has not accepted any deposits and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the act and the rules framed there under are not applicable to the company.
- (vi) The maintenance of cost records is not applicable as prescribed by the Central Government under section 148(1) of the Act, to the company.



(vii)

- (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 books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess, GST 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.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess, GST 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.

- (b) According to the information and explanations given to us, there are no material dues of wealth tax, sales tax, service tax and value added tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company has Loans and borrowings from any financial institutions banks and has not defaulted in repayment of such loans and borrowings. The company has not borrowed funds from Government and has not issued any debentures.

- (ix) The Company has raised money by way of initial public offer by issuing 29,82,00 shares of Face value of Rs. 10 at Premium of Rs 27 per share and the fund raised have been applied for the purpose for which it has been raised. We report that no funds raised on short term basis have been used for long term investment by the company. Thus, paragraph 3(ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no fraud by the company or any fraud 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 on the basis of 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 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 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 placement of shares 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) As informed to us, the company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.



for S D JAIN & CO
Chartered Accountants
FRN: 116309W

Shantilal D Jain
Proprietor
Membership number: 110218

Mumbai
21ST May 2018

Annexure – B to the Auditors' Report

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

We have audited the accompanying standalone financial statements of **MOKSH ORNAMENTS LIMITED**, 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 and internal financial controls of the company.

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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 S D JAIN & CO
Chartered Accountants
FRN : 116309W

Shantilal D Jain
Proprietor
Membership number: 110218

Mumbai
21st May, 2018

MOKSH ORNAMENTS LIMITED

CIN : U36996MH2012PLC233562

Address : 701, 18/22, Champagali, 7th Floor, Zaveri Bazaar, Mumbai

Statement of standalone Audited Results for the year ended 31st March 2018

Rs in Lakhs

Part 1	Year Ended	Year Ended
Particulars	Year to date figures for the previous year ended 31/03/2018	Year to date figures for the previous year ended 31/03/2017
	Audited	Audited
1. Income from Operations		
(a) net sales/Income from operation(net of excise duty)	30,970.59	23,972.06
(b)other operating income	31.18	21.19
Total income from operations(net)	31,001.77	23,993.24
2. Expenses		
(a)Cost of material consumed	-	-
(b)Purchases of stock-in-trade	30,220.25	24,034.43
©Changes in inventories of finished goods,work in progress and stock-in-trade	(556.75)	(1,098.57)
(d)Employee benefits expense	72.73	39.02
(e) depreciation and amortisation expense	2.16	2.89
(f)Other expenses(Any item exceeding 10%of the total expenses relating to continuing operation to be shown separately)	383.95	281.01
Total expenses	30,122.33	23,258.78
3.Profit/(loss)From operations before other Income,finance costs and exeptional item(1-2)	879.44	734.47
4.Other Income	-	-
5.Profit/(loss)from ordinary activities before finance cost and exeptional item(3+4)	879.44	734.47
6.Finance costs	294.29	279.11
7.Profit/(loss) from ordinary activities after finance cost but before exeptional items(5-6)	585.14	455.35
8.Exceptional Items	-	-
9.Profit/(loss)from ordinary activities before tax	585.14	455.35
10.Tax expense	-	-
(a)Current Tax	193.79	145.41
(b)deferred Tax	(0.30)	(0.13)
11.Net profit/(loss) from ordinary activities after tax(9-10)	391.66	310.08
12.Extraordinary items(net of tax expense Re 1 lakh)	-	-
13.Net profit/(loss) for the period(11+12)	391.66	310.08
14.Share of profit/(loss) of associates*	-	-
15.Minority Interest*	-	-
16.Net profit/(loss)after taxes,minority interest and share of profit/(loss) of associates(13+14+15)	391.66	310.08
17.Paid-up equity share captital(face value of share 10/-each afters split)	107.32	516.67
18.Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1,508.92	591.65
19.I Earnings per share(before extraordinary items of Rs 10/- each(not annualised)		
(a)Basic	5.28	6.00
(b)Dilluted	5.28	6.00
19.II Earnings per share(after extraordinary items of Rs 10/- each)		
(a)Basic	5.28	6.00
(b)Dilluted	5.28	6.00
see accompanying note to the financial results		

*Applicable in the case of consolidsated results.

NOTE:

1)The above result which are published in accordance with regulation 33 of the SEBI (Listing Obligation & disclosures requirements.) held on February 06,2018

2)Previous period figures have been regrouped or rearranged,wherever necessary.

4)Segment reporting as required by AS - 17 is not applicable as the company operator in one single primary business segment

For MOKSH ORNAMENTS LIMITED

Date: 21/05/2018
Place: MumbaiDirector
Amrit J ShahDirector
Jawanmal M Shah

MOKSH ORNAMENTS LIMITED
BALANCE SHEET AS AT 31.03.2018

	Note	As at 31.03.2018	As at 31.03.2017
I. EQUITIES & LIABILITIES			
1. Shareholders Fund			
(a) Share Capital	1	107,320,110	51,666,740
(b) Reserves & Surplus	2	150,892,490	59,165,030
(c) Money received against share warrants		-	-
2. Share Application Money pending for allotment		-	-
3. Non-Current Liabilities			
(a) Long Term Borrowing	3	-	8,774,171
(b) Deferred tax liabilities (Net)		-	-
(c) Other Current Liabilities		-	-
(d) Long Term Provision		-	-
4. Current Liabilities			
(a) Short Term borrowings	4	339,260,699	350,236,781
(b) Trade payables	5	-	21,070,267
(c) Other current liabilities	6	4,940,599	17,930,477
(d) Short-term provisions	7	19,378,562	14,540,583
TOTAL		621,792,459	523,384,049
II. ASSETS			
Non Current Assets			
(1) (a) Fixed Assets			
(i) Tangible Assets		18,471,991	18,687,579
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment		-	-
(c) Deferred Tax Asset		91,088	61,255
(d) Long Term Loans and Advances		-	-
(e) Other Non- Current Assets	8	2,469,772	1,210,051
		21,032,851	19,958,885
(2) CURRENT ASSETS			
(a) Current Investments			
(b) Inventories	9	433,802,886	378,128,368
(c) Trade Receivables	10	98,578,498	85,241,844
(d) Cash & Cash equivalents	11	45,886,282	38,184,186
(e) Short terms loans and advances	12	22,491,943	1,870,766
(f) Other current Assets		-	-
TOTAL		621,792,460	523,384,049

Significant Accounting Policies

Notes on Financial statements

1 to 20

As per our report of even date

For S D Jain & Co.

Chartered Accountants

Shantilal D Jain

Proprietor

Mem.No. 110218

FRN: 116309W

Place : Mumbai

Date : 21/05/2018

For and on behalf of the Board

Director

Amir Shah

Director

Jawanmal Shah