GJC
ALL INDIA
GEM AND JEWELLERY
DOMESTIC COUNCIL

PROMOTING | PROTECTING | PROGRESSING

2025-2026

ANNUAL REPORT

www.gjc.org.in

INDEX

PRESENT BOARD OF DIRECTORS

CIN: U91990MH2005NPL154999

Mr. Rajesh Rokde
Chairman-GJC
Zonal Chairman - West

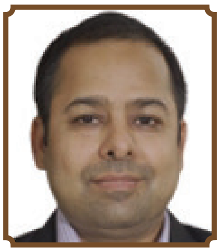
Mr. Avinash Gupta
Vice Chairman-GJC
Zonal Chairman - South

Mr. Saiyam Mehra
Immediate Past Chairman &
Co-opted Member

Mr. Ravi Kapoor
Zonal Chairman - North

Mr. Sunil Poddar
Zonal Chairman - East

Mr. Amit Jindal
COA Member



Mr. Amit Kumar Soni
COA Member

Mr. Ashok Kumar Jain
COA Member

Mr. Gurjeet Singh
COA Member

Mr. H.M. Sultan Mohideen
COA Member

Mr. Madan Kothari
COA Member

Mr. Nilesh S. Shobhawat
COA Member

Mr. Ravi Prakash Agarwal
COA Member

Mr. Rupesh Tambi
COA Member

Mr. Sahil Mehra
COA Member

Mr. Salim Daginawala
COA Member

Mr. Samar Kumar De
COA Member

Mr. Sourav Roy
COA Member

Mr. Siddhartha Sawansukha
COA Member

Mr. Suyash Agrawal
COA Member

Mr. Vardhman Ashish Kothari
COA Member

Dr. Pratap Kamath
Co-opted Member

Mr. Rajesh Soni
Co-opted Member

ANNUAL GENERAL MEETING NOTICE

NOTICE TO THE 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting (AGM) of the members of All India Gem and Jewellery Domestic Council (formerly known as "All India Gems and Jewellery Trade Federation") will be held on Wednesday, 30th September, 2026 at 2.30 p.m. at registered office of the Company at 5A/5B, Trust House, 35, Dr. Ernest Borges Road, Parel East, Mumbai – 400012, Maharashtra, India, to transact the following business:

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2026, the reports of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2026 and the report of Statutory Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

By Order of the Board of Directors

For All India Gem and Jewellery Domestic Council

Mr. Rajesh Rokde
Chairman & Director
DIN: 09652131

Place: Mumbai
Date: 7th September, 2026

Registered Office:
5A/5B, Trust House, 35, Dr. Ernest Borges Road,
Parel East, Mumbai – 400012, Maharashtra, India.

CIN: U91990MH2005NPL154999

NOTES TO NOTICE

General Instructions for Members (Associate & Ordinary):

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies to be effective must be received at the registered office of the Company not less than **48 hours before the commencement of the meeting.**

2. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a duly certified board resolution authorizing their said representative(s) to attend and vote on behalf of Corporates at the meeting.

3. In compliance with applicable MCA Circulars, Notice of the **21st AGM** along with the **Annual Report 2025-26** is being sent only through electronic mode to those Members whose e-mail IDs are registered with the Company. The AGM Notice and Annual Report will also be available on the Company's website **www.gjc.org.in.** The AGM Notice is also available on the website of NSDL, i.e. **www.evoting.nsdl.com**. Members who have not registered their e-mail address with GJC are requested to submit their valid e-mail address to GJC.

4. Members are requested to bring their Attendance Slip while attending the Annual General Meeting.

5. If there is no quorum at the time fixed for the meeting, the meeting shall stand adjourned for half an hour from the time appointed for the meeting. If after the expiration of half an hour, the requisite quorum is not present, then the meeting shall stand adjourned to the same day after one week at the same time and place or to such other day and at such other time and place as the Committee may determine.

6. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on resolutions set forth in this Notice.

7. The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

8. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be allowed to cast their vote again.

9. The voting right of Members shall be one vote for each membership with the Company as on the cut-off date, i.e. **23rd September, 2026.**

10. Any person who becomes an Ordinary Member of the Company after dispatch of the Notice and having membership as of the cut-off date, i.e. **23rd September, 2026**, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or by writing to the Company.

11. Members desiring any information relating to the financial statements at the meeting are requested to write to us at **cs@gjc.org.in** at least ten (10) days before the meeting to enable us to keep the information ready.

12. The Members whose names appear in the Register of Members as on **Wednesday,**

NOTES TO NOTICE

23rd September, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on the electronic voting system from any place other than the venue of the meeting (remote e-voting).

The remote e-voting period will commence on Saturday, **26th September, 2026** at **09:00 A.M.** and end on Tuesday, **29th September, 2026** at **05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

In addition, the facility for voting through the electronic voting system shall also be made available at the AGM, and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

The Company has appointed **KC Suthar & Co. – Practicing Company Secretaries**, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the Notice. Members whose email IDs are not registered with the Company for procuring user ID and password and registration of email IDs for e-voting for the resolutions are requested to refer to the instructions provided in the Notice.

13. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of “ballot paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

14. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than **48 hours of the conclusion of the AGM**, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.gjc.org.in** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

PROCEDURE FOR REMOTE E-VOTING

1. The instructions for remote e-voting are as under:

The remote e-voting period begins on **26th September, 2026 at 09:00 A.M.** and ends on **29th September, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

a) Members receiving an e-mail from NSDL (for members whose email addresses are registered with the Company):

i. Open the email and also open the PDF file, namely **“GJC remote e-Voting.pdf”**, attached to the email, using your membership number as password. The membership

NOTES TO NOTICE

number shall not contain any special characters, i.e. if your membership number is LM/LMJ/12345, then your password to open the PDF file is LMLMJ12345. The said PDF file contains your User ID and Password for e-voting. Please note that the Password provided in the PDF is an **'Initial Password'.**

ii. Open the internet browser and type the following URL: **https://www.evoting.nsdl.com/** either on a computer or mobile.

iii. Click on **Shareholder/Member Login.**

iv. Put **'User ID'** and **'Initial Password'** as noted in step (i) above and click on **'Login'**.

v. Password change menu will appear on your screen. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your Password with any other person and take utmost care to keep it confidential.

vi. Once the Home page of e-voting opens.

vii. Select **'EVEN' (E-Voting event number)** of All India Gem and Jewellery Domestic Council.

viii. Now you are ready for remote e-voting as **'Cast Vote'** page opens.

ix. Cast your vote by selecting appropriate option and click on **'Submit'** and also **'Confirm'** when prompted.

x. Upon confirmation, the message **'Vote cast successfully'** will be displayed.

xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll-free no.: **1800 1020 990 / 1800 224 430** or send a request at **evoting@nsdl.co.in.**

By Order of the Board of Directors

For All India Gem and Jewellery Domestic Council

Mr. Rajesh Rokde
Chairman & Director
DIN: 09652131

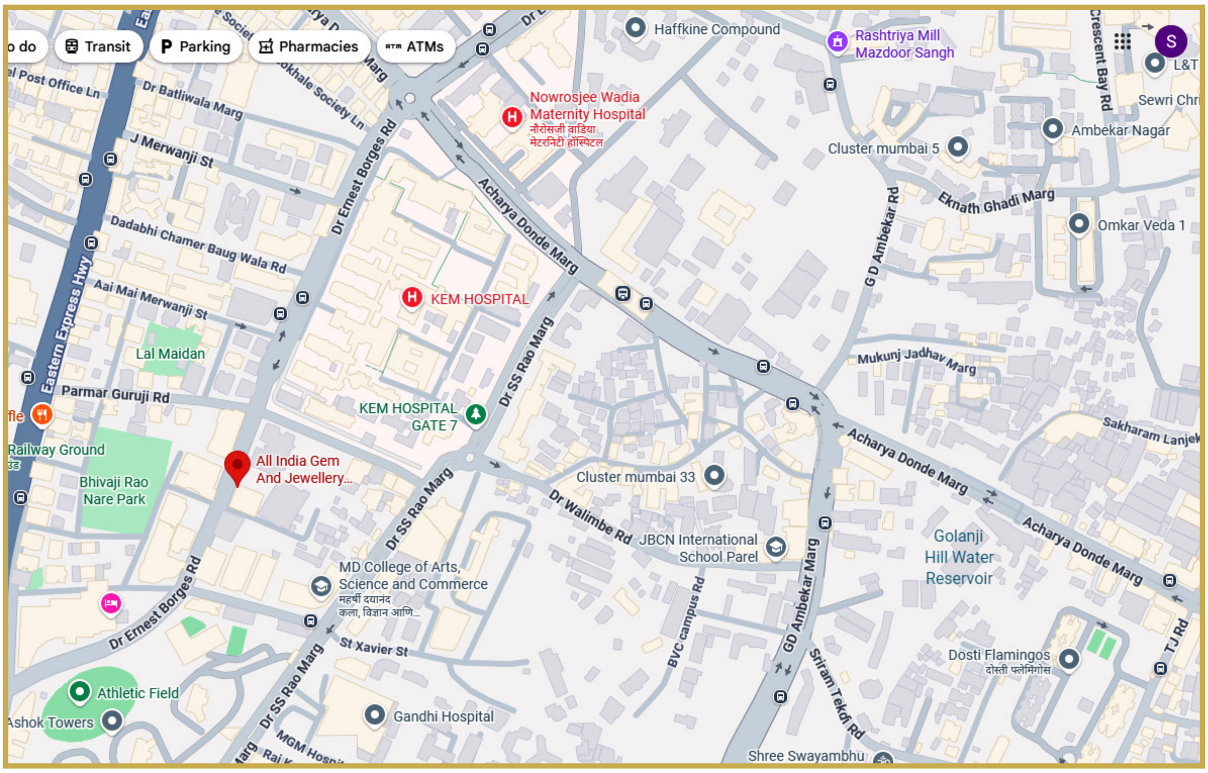
Place: Mumbai
Date: 7th September, 2026

Registered Office:
5A/5B, Trust House, 35, Dr. Ernest Borges Road,
Parel East, Mumbai – 400012, Maharashtra, India.

CIN: U91990MH2005NPL154999

VENUE OF AGM

All India Gem & Jewellery Domestic Council
Registered Office:
5B, Trust House, Dr. E. Borges Road, Parel (East),
Mumbai, Maharashtra, India 400012



OBJECTIVE & MISSION

The All India Gem & Jewellery Domestic Council is a national trade body established with the objective of addressing the needs, functioning, and growth of the gem and jewellery industry through a 360° approach promoting and progressing its development while protecting its interests.

For over 20 years, GJC has been a self-regulated trade organisation, acting as a vital bridge between the Government and the trade, and undertaking numerous initiatives on behalf of the industry.

GJC represents the interests of over 6 lakh members from the gem and jewellery fraternity, including more than 150+ affiliated associations from across India. Its representation spans the entire value chain from bullion to retail covering manufacturers, retailers, wholesalers, allied services, gold, silver, platinum, diamonds, gemstones, machinery, and more.

GJC's Objectives

- To unite the industry under One Industry, One Voice, ensuring sustainable growth and best business practices.
- To assist the Government on various initiatives, improving the industry's image with both authorities and customers.
- To extend its reach to small cities, towns, and villages, becoming the voice of every stakeholder.
- To spread awareness about new technology, compliance measures, and innovative opportunities for business growth.
- To promote India's heritage of handmade jewellery and safeguard employment in the sector.
- To create national retail-centric promotions and support domestic manufacturers in exploring export markets for world-class products.
- To develop skills and entrepreneurship, setting up training centres across India with the potential to train 50,000 students annually.
- To establish jewellery manufacturing hubs, clusters, and common facility centres in major cities, making the industry more compliant, organised, and future-ready.

GJC's Mission

To uplift the standards and working environment of artisans, while making the gem and jewellery industry more organised and compliant. To reach the smallest operator in the country, ensuring sustained growth under our motto: Protect, Promote & Progress.

FROM THE CHAIRMAN'S DESK

Dear Members,

It is an honour to serve as Chairman of the All India Gem & Jewellery Domestic Council (GJC), alongside Vice Chairman Shri Avinash Gupta, for the 2025–26 term. Guided by our motto, "Protect. Promote. Progress", we remain committed to strengthening the domestic gem and jewellery industry through effective advocacy, responsible growth and innovation.

During the year, GJC continued to represent the interests of over six lakh jewellers and businesses across the value chain, engaging with the Government and regulatory authorities on matters concerning taxation, hallmarking, trade and ease of doing business.

Our advocacy remained focused on the rationalisation of GST on gold, silver, gems and bullion, reforms relating to jewellery job-work, accumulated ITC, Tourist GST Refund, MSME compliance and other measures aimed at reducing working-capital pressures and encouraging greater formalisation.

GJC also continued its constructive engagement with BIS on the expansion of hallmarking, including 9-carat gold jewellery and the evolving HUID-based silver hallmarking framework, while emphasising practical implementation and ease of compliance.

On international trade, the Council represented industry concerns relating to additional U.S. tariffs on Indian gems and jewellery and supported efforts towards improved market access and a balanced India–U.S. trade framework. We also continued to advocate greater transparency in gold pricing and practical reforms to revitalise the Gold Monetisation Scheme.

A significant area of focus was Section 317 of the Bharatiya Nyaya Sanhita (BNS). GJC strengthened its advocacy for clearer safeguards for bona fide jewellers and initiated the formation of a dedicated Vigilance Committee to support members facing related challenges. The Council also commenced the rollout of a practical guide on BNS Section 317 to promote awareness of legal provisions, due diligence and safeguards for legitimate trade.

FROM THE CHAIRMAN'S DESK

A major organisational milestone during the year was the acquisition of GJC's own office premises in May 2026 at 5A/5B, Trust House, 35, Dr. Ernest Borges Road, Parel East, Mumbai – 400012, Maharashtra. This achievement marks an important step towards strengthening the Council's institutional foundation and providing a permanent base for its continued service to the industry.

This milestone would not have been possible without the continued guidance, encouragement and support of our Past Chairmen, whose vision and contribution have played a significant role in shaping and strengthening GJC over the years. Their collective efforts and commitment to the Council have laid the foundation for many of the milestones we continue to achieve today. We also gratefully acknowledge the constant support and cooperation extended by the leading associations across the gem and jewellery industry. Their partnership and collective strength have been instrumental in enabling GJC to effectively represent the interests of the industry and work towards its larger development.

Beyond advocacy, GJC continued to create opportunities for leadership development, knowledge sharing and business growth through initiatives such as GEMLEAD Focus 2026 at IIM Ahmedabad, industry exhibitions and knowledge platforms.

During the year, we also activated two important initiatives – the CDC programme and GJC Shakti, an exclusive women's wing of GJC. These initiatives reflect our commitment to strengthening the industry at the grassroots level, developing leadership and creating greater opportunities for participation and empowerment. Both initiatives are being structured for focused implementation and are expected to be executed and rolled out within a short span of time, creating meaningful platforms for engagement, development and growth.

Our flagship events also recorded strong participation. The 8th edition of GJS in September 2025 and the 9th edition in April 2026 at Jio World Convention Centre, Mumbai, brought together leading exhibitors and visitors from across the industry. The upcoming GJS October 2026 is expected to further strengthen business engagement during the festive season.

The PMI series continued to deliver high-value B2B networking opportunities, with successful editions in Chennai, Delhi, Bengaluru and Goa, further strengthening our connect between retailers and manufacturers.

As we look ahead, GJC remains committed to protecting legitimate business, promoting industry growth and ensuring that regulation supports, rather than burdens, responsible trade. Together, we will continue to build a stronger, more transparent and globally competitive Indian gem and jewellery industry.

Rajesh Rokde
Chairman, GJC (2025–26)

INITIATIVES BY GJC

GJS-India Gem and Jewellery Show

GJS is India's premier B2B jewellery exhibition, scheduled in April and September every year. It brings together leading exhibitors across a vast, elegant space. The show offers retailers an exclusive platform to discover trendsetting designs while connecting with national and international buyers. With high-value networking and insightful seminars, GJS creates unparalleled opportunities to build strong business relationships and stay ahead in the evolving jewellery industry.

Preferred Manufacturer of India (PMI)

PMI is GJC's exclusive B2B platform that brings together India's top-tier jewellery manufacturers and handpicked retailers through curated, appointment-based events. Hosted in luxurious 5-star properties, PMI offers an intimate, premium environment designed for high-value networking and business growth.

Lucky Lakshmi - The World's Largest Jewellery Festival

This iconic festival energizes the industry through exciting contests, prizes, and promotions, helping retailers boost visibility and sales while unlocking new growth opportunities.

National Jewellery Awards (NJA)

NJA is GJC's premier awards platform, celebrating creativity, innovation, and craftsmanship. It honours outstanding talent across the industry, fostering inspiration and excellence.

Abhushanam

A regional B2B networking initiative connecting key manufacturers and retailers to encourage face-to-face dialogue, business growth, and the exchange of ideas on local industry challenges.

Manthan

A knowledge-driven conclave bringing together professionals from various sectors. It serves as a platform for sharing insights, fostering learning, and broadening perspectives.

INITIATIVES BY GJC

Labham

An educational program focused on best business practices and compliance. It covers finance, taxation, operations, regulatory frameworks, and more helping jewellers refine their business strategies.

GJC Nite & GJS Nite

High-profile networking evenings held at premium venues, offering business owners opportunities to connect, collaborate, and expand their professional networks.

GJC Next Gen

An initiative aimed at nurturing future leaders of the jewellery industry by fostering ethical, professional, and leadership skills among young jewellers.

Banking Summit

A collaborative platform connecting bankers, entrepreneurs, and industry leaders to address financial challenges, promote digital transformation, and strengthen banking and business practices in the jewellery sector.

GJC Shakti

An initiative to empower women in the jewellery industry by promoting leadership, collaboration, and growth opportunities across all levels.

GJC Fellowship Tours

International tours designed to gain in-depth knowledge and exchange technical know-how and ideas with global industry leaders.

GEMLEAD

An exclusive executive masterclass on Leadership Excellence and Development for the Gem & Jewellery industry, curated by GJC in collaboration with IIM Ahmedabad.

EVENTS HELD BY GJC IN THE YEAR 2025-26

1. GJS - India Gem & Jewellery Show - April 2025



2. GJC-NITE - April 2025


EVENTS HELD BY GJC IN THE YEAR 2025-26

3. PMI Goa - 2025

4. GEMLEAD - September 2025

EVENTS HELD BY GJC IN THE YEAR 2025-26

5. Banking Summit - September 2025

6. GJS - India Gem & Jewellery Show - September 2025

EVENTS HELD BY GJC IN THE YEAR 2025-26

7. National Jewellery Awards 2025

8. Lucky Lakshmi - 2025

EVENTS HELD BY GJC IN THE YEAR 2025-26

9. PMI Chennai - 2025

10. PMI Delhi - 2026

EVENTS HELD BY GJC IN THE YEAR 2025-26

11. Labham - 2025-2026

SR NO.	DATE	CITY	NO. OF ATTENDEES
1	6/24/2025	KOLKATA	80
2	6/27/2025	RAIGAD	250
3	7/14/2025	REWA	200
4	7/15/2025	JABALPUR	250
5	7/19/2025	KANPUR	150
6	7/20/2025	LUCKNOW	70
7	7/22/2025	MADURAI	100
8	8/14/2025	CUTTCAK	97
9	8/17/2025	BHOPAL	150
10	8/25/2025	GURUGRAM	75
11	8/31/2025	MANDSAUR	400
12	9/3/2025	RAJKOT	230

SR NO.	DATE	CITY	NO. OF ATTENDEES
13	1/5/2026	Madurai	200
14	1/18/2026	Malappuram	300
15	1/19/2026	Meerut	150
16	1/20/2026	Kollam	110
17	1/21/2026	Kannur	125
18	2/1/2026	Agartala	200
19	2/7/2026	Nagpur	350
20	3/5/2026	Vadodara	100
21	3/6/2026	Surat	200
22	3/14/2026	Dehradun	200
23	3/24/2026	Belgavi	700

DIRECTORS REPORT

To the Members of All India Gem and Jewellery Domestic Council (GJC),

Your Directors have pleasure in submitting their 21st Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2026.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized standalone & consolidated results of your Company are given in the table below:

Rupees in Lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Revenue from operations	6767.76	5627.56	6767.76	5627.56
Total Income	6964.29	5730.29	6964.42	5786.65
Surplus of Income over Expenditure before Depreciation and Tax	282.56	110.00	282.22	165.73
Less: Depreciation	(23.48)	(15.07)	(23.48)	(15.07)
Less: Provision for Income Tax (including for earlier years)	--	--	--	--
Less: Provision for Deferred Tax	--	--	--	--
Surplus of Income over Expenditure	259.08	94.93	258.74	150.66

OPRERATON

The Company's revenue from operations increased to Rs. 6767.76 lacs from Rs. 5627.56 lacs in the previous year. The standalone surplus increased to Rs. 259.08 lacs from Rs. 94.93 lacs, while the consolidated surplus stood at Rs. 258.74 lacs as compared with Rs. 150.66 lacs in the previous year.

During the year under review, the capital corpus fund remained at Rs. 2721.05 lacs. The total income for the current year was Rs. 6964.29 lacs, comprising revenue from operations of Rs. 6767.76 lacs and other income of Rs. 196.53 lacs. Total expenditure was Rs. 6705.21 lacs, resulting in a surplus of Rs. 259.08 lacs for the year. The surplus has been carried forward against the opening deficit of Rs. 710.50 lacs, resulting in a closing deficit of Rs. 451.41 lacs as at 31st March, 2026. The Company also has capital work-in-progress of Rs. 1458.27 lacs as at year-end.

Change of Name of Company:

During the year under review, Company has not changed its name.

Alteration of Memorandum & Articles of Association:

During the year Company has not altered its Articles of Association and Memorandum of Association.

MEMBERSHIP DETAILS:

Total Ordinary Members of the Company as on date is 3207.

DIRECTORS REPORT

DIVIDEND:

As the Company is registered under Section 8 of the Companies Act, 2013, it is mandated to apply its profits and income solely towards the promotion of its objectives and is prohibited from distributing any portion of its income or profits to its members by way of dividend. Accordingly, payment of dividend is restricted under the applicable provisions of the Act.

STATE OF COMPANY'S AFFAIR:

The Company is a not-for-profit organization and, since its inception, GJC has played a pivotal role in organizing and streamlining the largely unorganized Gem & Jewellery sector. Over the years, GJC has provided invaluable services to the domestic industry, earning recognition and appreciation not only from its members across the nation but also from both the Central and State Governments.

In a relatively short span of time, GJC has grown into an internationally recognized apex trade body, representing the vibrant and dynamic domestic Gem & Jewellery sector. This growth has been driven by the vision and leadership of GJC, which continues to guide the industry towards greater professionalism and global recognition.

The core mission of the Company is to support, promote, and ensure the progress and prosperity of all stakeholders in the Gem & Jewellery industry across India.

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

Subsequent to the close of the financial year, the Company achieved a significant milestone by acquiring its own office premises and shifting from its erstwhile rented premises to its new permanent registered office with effect from 15th May, 2026. The new registered office of the Company is situated at **5A/5B, Dr Ernest Borges Road, Near Gleneagles Hospital, Parel East, Parel, Mumbai, Maharashtra – 400012.** The acquisition of the permanent office premises marks an important milestone in the Company's institutional journey and is expected to provide greater operational stability and a long-term infrastructure base for the Company's activities and initiatives for the benefit of its members and the Gems & Jewellery industry at large. Apart from the aforesaid development, there were no other material changes and commitments affecting the financial position of the Company between the end of the financial year to which these financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year, Company has not made any Loans or Investments to any person or other body corporate. Company has not given any guarantee or provided any security in connection with a loan to any other body corporate or person.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Related party transactions that were entered into during the financial year were in the ordinary course of business and on arm's length basis.

DIRECTORS REPORT

The particulars of the contracts or arrangements with related parties during the financial year 2025-2026 are disclosed in FORM NO. AOC-2 in ANNEXURE-I. The financial statements disclose trade receivables of Rs. 21.05 lacs as at 31st March, 2026 from private companies in which a Director is a member/director. The detailed current-year AOC-2 particulars should be read together with the related party transaction records of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Gem and Jewellery Skill Council of India (GJSCI) is an Associate Company of GJC. GJC hold 10,00,000 equity shares of Rs. 10/- each aggregating to Rs. 1,00,00,000 of GJSCI constituting 36.36% of GJSCI. GJF Events & Promotion Federation and GJF Gem and Jewellery Skill Private Limited are the Wholly Owned subsidiary companies of GJC. GJF Gem and Jewellery Skill Private Limited was incorporated on 24th January, 2018 with the name of GJF Gem and Jewellery Skill Foundation. GJF Gem and Jewellery Skill Foundation has not carried out any business from its date of incorporation till date. Therefore, the management has decided to wind up GJF Gem and Jewellery Skill Foundation and for the purpose of winding up, the Company has been converted into the Private Limited Company and the name of the Company has been changed to GJF Gem and Jewellery Skill Private Limited due to conversion. Company has also initiated the process of winding up of GJF Gem and Jewellery Skill Private Limited.

CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Nature of business during the year under review.

DEPOSITS:

During the year under review, the company has not accepted any deposits from the public as envisaged under Section 73 to 76 of Companies Act 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not fall in the limits as prescribed under Section 135 of Companies Act 2013 and hence the section and rules stated to CSR are not applicable.

SHARE CAPITAL:

The company is a Section 8 company without any share capital and limited by guarantee, therefore the company does not have any Authorized and Paid-up Share Capital.

INTERNAL FINANCIAL CONTROLS AND SYSTEMS:

Your company has in place adequate financial control system and framework in place to ensure:

i. The orderly and efficient conduct of its business;

ii. Safeguarding of its assets;

iii. The prevention and detection of frauds and errors;

iv. The accuracy and completeness of the accounting records; and

v. The timely preparation of reliable financial information.

DIRECTORS REPORT

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Further Directors personally overview the adequacy of internal controls.

In addition to Internal Control system, the Company has implemented well established internal financial practices, tool for mitigating non-compliances risk and internal Code of Business Conduct in order to ensure adequate internal financial control commensurate with the size of the Company.

ELECTION TO COMMITTEE OF ADMINSTRATION

As per the provisions of the Articles of Association of the Company, a minimum of one-third of the elected members of the Committee of Administration shall automatically retire on completion of two years of their term and shall be eligible for re-election.

During the year under review, no Director of the Company resigned from office and no casual vacancy occurred on the Committee of Administration. The existing elected members continued to serve in accordance with the provisions of the Articles of Association of the Company, and their term shall continue until 31st December 2026.

The Board of Directors of the Company had duly initiated the process for election of the new Committee of Administration, which is scheduled to be held in December 2026, in accordance with the Articles of Association of the Company.

KEY MANAGERIAL PERSONNEL

The provisions relating to the appointment of Key Managerial Personnel (KMPs) under Section 203 of the Companies Act, 2013, are not applicable to the Company, being a Section 8 Company limited by guarantee.

However, the Company has a full-time Company Secretary, Mrs. Khushboo Gurbuxani, who is associated with the Board of Directors of GJC.

Further, Mr. Madhusudan Desai was appointed as the Chief Executive Officer of the Company with effect from 15th December 2025. He subsequently resigned from the office of Chief Executive Officer with effect from 31st May 2026.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had conducted the following meetings:

Type of Meeting	Total No. of meetings held during the year
Board Meeting	2
Audit Committee	Not Applicable
Nomination & Remuneration Committee	Not Applicable
Class Meeting	Not Applicable

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3) (c) and Section 134(5) of the Companies Act, 2013 the Board hereby confirm that:-

DIRECTORS REPORT

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(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 and 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.

BORROWINGS

During the year under review, the Company did not have any outstanding borrowings. As at March 31, 2026, both long-term and short-term borrowings stood at ₹ Nil. Accordingly, the Company had no secured or unsecured loans, borrowings or other debt obligations outstanding as at the end of the financial year.

PARTICULARS OF EMPLOYEES

During the year under review, none of the employees of the Company drew remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, the particulars of employees required to be disclosed pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the said Rules are not applicable to the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

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

STATUTORY AUDITORS:

M/s Mahendra Zaveri & Co., Chartered Accountants (Firm Registration No. 105777W), Mumbai, were appointed as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the Annual General Meeting held in the year 2025 until the conclusion of the Annual General Meeting to be held in the year 2030, in accordance with the provisions of Section 139 of the Companies Act, 2013.

The Statutory Auditors continue to hold office for the said term and have expressed their willingness to continue as Statutory Auditors of the Company.

AUDITOR'S REPORT:

The comments in the auditor's report and notes to accounts are self-explanatory and therefore, do not require further explanation by the Board.

DIRECTORS REPORT

DETAIL OF FRAUD AS PER AUDITOR'S REPORT:

There is no fraud in the Company during the financial year ended 31st March, 2026, as reported and supported by the report of the Statutory Auditors.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

The provision for appointment of secretarial auditor & secretarial audit is not applicable to the company.

SECRETARIAL STANDARDS:

The Company has complied with all the applicable provisions of Secretarial Standards on Meetings of Board of Directors (SS-1), Revised Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India.

MAINTENANCE OF COST RECORDS:

Pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the provisions relating to maintenance of cost records are not applicable to the Company for the Financial Year 2025-26.

ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, as amended from time to time, the Annual Return of the Company for the financial year ended 31st March, 2026, in Form MGT-7, will be made available on the website of the Company at www.gjc.org.in.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to your Company. There was no foreign exchange inflow or Outflow during the year under review.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

In accordance with the provisions of the Maternity Benefit Act, 1961, as amended, and pursuant to the disclosures required under Section 134 of the Companies Act, 2013, the Company affirms its commitment to ensuring a safe, equitable, and supportive work environment for all women employees.

The Company has implemented all necessary measures to comply with the provisions of the Maternity Benefit (Amendment) Act, 2017, including paid maternity leave for eligible women employees and other entitlements.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has constituted an Internal Committee in accordance with the applicable provisions of the said Act. During the year under review:

i. Number of Sexual Harassment Complaints Received: NIL

ii. Number of Complaints Disposed of: NIL

iii. Number of Cases pending for more than 90 days: NIL

The Internal Committee of the Company comprises the following members:

Sr. No.	Name of Member	Designation
1.	Ms. Khushboo Gurbuxani	Presiding Officer
2.	Mr. Rajesh Rokde	External Member
3.	Mr. Mitesh Dhorda	Member
4.	Ms. Dipti Ghadigavkar	Member
5.	Ms. Charmi Toraskar	Member

ACKNOWLEDGEMENTS:

Your Directors are pleased to take this opportunity to thank the bankers, customers, vendors, stakeholders, business associates and various agencies of the Central and State Government for their cooperation and support to the Company during the year under review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For **All India Gem and Jewellery Domestic Council**

Rajesh Rokde
Chairman & Director
DIN: 09652131

Madan Kothari
Director
DIN: 00186498

Date: 7th September 2026
Place: Mumbai

ANNEXURE - I
FORM AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto - Details of material contracts or arrangements or transactions at arm's length basis for the financial year ended 31st March 2026:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Related person	Relationship	Salient terms (including value)	Amount paid as advances, if any
Rokde Jewellers Limited	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 112.62 Lakhs	NIL
Shree Jee Jewellers Pvt.Ltd.	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 6.55 Lakhs	NIL
Mamraj Musadilal Jewellers	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 30.99 Lakhs	NIL
Kays Jewels Pvt.Ltd.	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 5.53 Lakhs	NIL
Kik Jewels Pvt.Ltd.	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 4.46 Lakhs	NIL

ANNEXURE - I
FORM AOC-2

Sawansukha Jewellers Pvt. Ltd.	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 7.75 Lakhs	NIL
Jindals Abhushan Bhandar Private Limited	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 1.50 Lakhs	NIL
Raghunandan Prasad Sarraf (P) Ltd.	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 1.51 Lakhs	NIL
Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 49.02 Lakhs	NIL
Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 13.00 Lakhs	NIL
Rajmudra Jewellers	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 6.50 Lakhs	NIL
Mehra Sons	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 41.94 Lakhs	NIL
Jafarbhai Salehbhai Daginawala	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 4.02 Lakhs	NIL

ANNEXURE - I
FORM AOC-2

Kothari Jewellers	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 8.07 Lakhs	NIL
Unique Chains and Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 121.51 Lakhs	NIL
Abaran Timeless Jewellery (P) Ltd	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 105.00 Lakhs	NIL
R K Bracelets Pvt Ltd	Participation Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 37.89 Lakhs	NIL
Kays Jewels Pvt.Ltd.	Administration Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.20 Lakhs	NIL
Sawansukha Jewellers Pvt. Ltd.	Administration Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.17 Lakhs	NIL
Shree Jee Jewellers Pvt.Ltd.	Membership	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.31 Lakhs	NIL
Star Jewellers	Membership	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.05 Lakhs	NIL

ANNEXURE - I
FORM AOC-2

RV Agrawal & Sons	Membership	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.10 Lakhs	NIL
Master Chain N Jewels Pvt Ltd (Formerly known as "Master Chain Private Limited")	Sponsorship Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.25 Lakhs	NIL
Unique Chains and Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	Sponsorship Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 12.50 Lakhs	NIL
R K Bracelets Pvt Ltd	Sponsorship Charges	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 4.00 Lakhs	NIL
Rokde Jewellers Limited	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 1.61 Lakhs	NIL
Mamraj Musadilal Jewellers	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.23 Lakhs	NIL
Kik Jewels Pvt.Ltd.	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.34 Lakhs	NIL
Guinea Emporium	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.14 Lakhs	NIL

ANNEXURE - I
FORM AOC-2

Jindals Abhushan Bhandar Private Limited	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.08 Lakhs	NIL
Raghunandan Prasad Sarraf (P) Ltd.	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.13 Lakhs	NIL
Sultan	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.08 Lakhs	NIL
Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 3.58 Lakhs	NIL
Mehra Sons	Reimbursement / Purchase / Service - Expenses	As disclosed in Notes to Accounts	Enterprise over which Board of Directors are able to exercise significant influence	₹ 0.08 Lakhs	NIL
Khushboo P. Gurbuxani	Salary	As disclosed in Notes to Accounts	Key Managerial Personnel – Company Secretary	₹ 19.91 Lakhs	NIL

INDEPENDENT AUDITOR'S REPORT

To the Members of All India Gem & Jewellery Domestic Council

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of All India Gem & Jewellery Domestic Council ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Income and Expenditure and statement of cash flows for the year ending on 31st March 2026, 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 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 March 31, 2026, its surplus of income over expenditure 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 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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 or 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.

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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 did not identify any matters that were of such significance in the audit of the financial statements for the financial year ended March 31, 2026, that they would be considered key audit matters. Accordingly, no such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory

1. This report does not include statement on matters specified in paragraph 3 and 4 of the Companies (Auditors Report) Order 2020 issued by the Central Government of India in terms of Sec. 143 (11) of the Companies Act, 2013 as the said order is not applicable to the company.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g) In our opinion, and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable.

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

INDEPENDENT AUDITOR'S REPORT

i. The company has disclosed the impact of pending litigations on its financial position in its financial statements as per Note 3.4 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and accordingly there is no applicability for making any provision for the same.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Mahendra Zaveri & Co. Chartered Accountants

Mahendra Zaveri
Proprietor
Membership No.: 043794
Firm's Registration No.: 105777W
Place: Mumbai
Date: 07/09/2026

Annexure "A" to the Auditors' Report

Report on 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 All India Gem & Jewellery Domestic Council as of 31st March 2026 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 were established and maintained and if such controls operated effectively in all material respects.

Annexure "A" to the Auditors' Report

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 may 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 31st March 2026, 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 Mahendra Zaveri & Co.
Chartered Accountants

Mahendra Zaveri
(Proprietor)
Membership No.: 043794
Firm's Registration No.: 105777W

Place: Mumbai
Date: 07/09/2026

BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Balance Sheet as at 31st March, 2025	Note	2026	2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital		-	-
	(b) Reserves and surplus	1	2269.64	2010.55
	(c) Money received against share warrants		-	-
2	**Share application money pending allotment**		-	-
3	**Non-current liabilities**			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	2	42.02	0.62
	(d) Long-term provisions		-	-
4	**Current liabilities**			
	(a) Short-term borrowings		-	-
	(b) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3	64.40	64.78
	(c) Other current liabilities	4	3158.24	2925.44
	(d) Short-term provisions	5	52.03	81.44
	TOTAL		**5586.32**	**5082.83**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible Assets	6		
	(i) Property Plant & Equipment		18.78	12.90
	(ii) Intangible assets		2.96	5.20
	(iii) Capital work-in-progress		1458.27	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	7	109.72	100.00
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	8	33.84	29.29
	(e) Other non-current assets	9	250.32	188.56
2	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories			-
	(c) Trade receivables	10	89.83	270.21
	(d) Cash and cash equivalents	11	1373.48	1968.19
	(e) Short-term loans and advances	12	1159.39	1045.58
	(f) Other current assets	13	1089.73	1462.89
	TOTAL		**5586.32**	**5082.83**
	Significant Accounting Policies & Notes to Accounts	18		

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

All India Gem & Jewellery Domestic Counci
For & on Behalf of the Board

Mahendra Zaveri
Proprietor
Membership No.:043794

Rajesh Rokde
DIN-09652131
Chairman

Madan Kothari
DIN-00186498
Director

Place: Mumbai
Date: 07/09/206

Place: Mumbai
Date: 07/09/2026

STATEMENT OF INCOME AND EXPENDITURE

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Statement of Income and Expenditure for the year ended 31st March,2025	**Note**	**2026**	**2025**
I.	Revenue from operations	14	6767.76	5627.56
II.	Other income	15	196.53	102.73
III.	**Total Income (I + II)**		6964.29	5730.29
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	423.21	405.91
	Finance costs		-	-
	Depreciation and amortization expense	6	23.48	15.07
	Other expenses	17	6258.52	5214.38
	Total expenses		6705.21	5635.35
V.	Surplus of Income over Expenditure before exceptional and extraordinary items and tax (III-IV)		259.08	94.93
VI.	Exceptional items		-	-
VII.	Surplus of Income over Expenditure before extraordinary items and tax (V - VI)		259.08	94.93
VIII.	Extraordinary Items		-	-
IX.	Surplus of Income over Expenditure before tax (VII- VIII)		259.08	94.93
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) for the period from continuing operations (IX-X)		259.08	94.93
XII	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Surplus of Income over Expenditure/(Surplus of Expenditure over Income) for the period (XI + XIV)		259.08	94.93
XVI	Earnings per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-
	Significant Accounting Policies & Notes to Accounts	18		

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

All India Gem & Jewellery Domestic Council
For & on behalf of the Board

Mahendra Zaveri
Proprietor
Membership No.:043794

Rajesh Rokde
DIN-09652131
Chairman

Madan Kothari
DIN-00186498
Director

Place: Mumbai
Date: 07/09/2026

Place: Mumbai
Date: 07/09/2026

CASH FLOW STATEMENT

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Cash Flow Statement for the Year ended 31st March,	2026	2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before Tax and prior period items	259.08	94.93
Add/Less:	Interest (Net)	(196.36)	(73.66)
	Depreciation	23.48	15.07
		(172.88)	(58.60)
	Operating profit before working Capital	86.21	36.33
	(Increase)/Decrease in Trade & Other Receivable	373.42	(326.94)
	Increase/(Decrease) Trade Payable, Current Liabilities & Provision	244.41	731.40
		617.83	404.46
	Cash Generated from Operations	704.04	440.80
	Tax paid	-	-
	Cash Flow Before Extraordinary Items	704.04	440.80
	Extra ordinary Items / Adjustments (Prior Period Item)	-	-
	Cash Flow After Extraordinary Items	704.04	440.80
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) / Sale of Fixed Assets (Net)	(1485.39)	(6.86)
	Interest Received	186.73	73.74
	Net Cash Used for Investing Activities	-1298.66	66.88
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Capital Corpus Account	-	-
	Interest paid	(0.09)	(0.08)
	Net cash From Financing Activities	(0.09)	(0.08)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(594.71)	507.60
	Cash and Cash Equivalents (OPENING BALANCE)	1968.19	1460.60
	Cash and Cash Equivalents (CLOSING BALANCE)	1373.48	1968.19
		(594.71)	507.60

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

Mahendra Zaveri
Proprietor
Membership No.:043794

Place: Mumbai
Date: 07/09/2026

All India Gem & Jewellery Domestic Council
For & on behalf of the Board

Rajesh Rokde	*Madan Kothari*
DIN-09652131	*DIN-00186498*
Chairman	*Director*

Place: Mumbai
Date: 07/09/2026

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

1 Reserves & Surplus

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
a.	Capital Corpus Account		
	Opening Balance	2721.05	2721.05
	Closing Balance	2721.05	2721.05
b.	Surplus		
	Opening balance	-710.50	-805.43
Add:	Surplus of Income over Expenditure for the current year	259.08	94.93
	Closing Balance	-451.41	-710.50
	Total (a + b)	2269.64	2010.55

2 Other Long term liabilities

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Sundry creditors for Indirect expenses	0.44	0.62
2	Provision for Gratuity - Non-Current	41.57	-
	Total	42.02	0.62

3 Trade Payables

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Trade Payables for Direct expenses	64.40	64.78
	Total	64.40	64.78

4 Other Current Liabilities

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Other payables		
1	Sundry creditors for Indirect expenses	-	4.05
2	Advances received	2403.93	2240.96
3	Duties & Taxes	197.03	176.30
4	GJF Relief Fund	34.00	34.00
5	GJS Show security deposit	521.10	468.32
6	Payable To Staff	2.18	1.82
	Total	3158.24	2925.44

5 Short Term Provisions

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Others		
a.	Expenses payable	52.03	81.44
	Total	52.03	81.44

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

6 Fixed Assets

(Rupees in Lakhs)

Sr. No.	Particulars		Gross Block			Accumulated Depreciation			Net Block	
		Rate	As at 31st March 2025	Additions/ (Disposals)	As at 31st March 2026	As at 31st March 2025	Depreciation charge for the year	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
a	**Tangible Assets**									
	Furniture & Fixture		3.12	22.12	25.24	2.59	14.05	16.64	8.60	0.52
	Electrical Fittings		10.00	0.00	10.00	9.50	0.00	9.50	0.50	0.50
	Office Equipment		21.51	1.11	22.62	17.67	1.54	19.22	3.41	3.84
	Computer		59.58	3.07	62.65	51.54	4.83	56.37	6.27	8.04
	Total (a)		**94.21**	**26.30**	**120.51**	**81.31**	**20.42**	**101.73**	**18.78**	**12.90**
b	**Intangible Assets**									
	Software		8.97	0.82	9.79	8.52	0.40	8.92	0.87	0.45
	Website & Mobile Application		30.38	0.00	30.38	25.63	2.66	28.29	2.09	4.75
	Total (b)		**39.35**	**0.82**	**40.17**	**34.15**	**3.06**	**37.21**	**2.96**	**5.20**
c	**Capital work in progress**									
	Land & Building		0.00	1452.42	1452.42	0.00	0.00	0.00	1452.42	0.00
	Furniture & Fixture		0.00	5.85	5.85	0.00	0.00	0.00	5.85	0.00
	Total (c)		**0.00**	**1458.27**	**1458.27**	**0.00**	**0.00**	**0.00**	**1458.27**	**0.00**
	Total (a + b+c)		**133.56**	**1485.39**	**1618.96**	**115.46**	**23.48**	**138.94**	**1480.02**	**18.11**
	Previous Year		126.70	6.86	133.56	100.39	15.07	115.46	18.11	26.31

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

7 Details of Non - Current Investments

Other Investments

(Rupees in Lakhs)

	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units (in lakhs)		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			As at 31 March 2026	As at 31 March 2025			As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	**Investement in Equity Instruments**											
	1. The Gems & Jewellery Skill Council of India	Associate	10.00	10.00	Unquoted	Fully paid	36.36%	36.36%	100.00	100.00	Yes	
	2. IAGES		5.50	0.00	Unquoted	Fully paid			9.72	0.00	No	
(b)	**Investments in Preference Shares**											
(c)	**Investments in Government or Trust securities**											
(d)	**Investments in Debentures or Bonds**											
(e)	**Investments in Mutual Funds**											
(f)	**Investments in partnership firms**											
(g)	**Other non-current investments (specify nature)**											
	Total		15.50	10.00					109.72	100.00		

Note: During the year, the Company received 5,50,000 equity shares of Indian Association for Gold Excellence & Standards (IAGES), a Section 8 Company, as donation in kind from World Gold Council (India) Private Limited. The shares have been recognised under Non-Current Investments at their fair market value as at 12.07.2025, as certified by Sawant & Kadrekar LLP, Chartered Accountants, with a corresponding credit recognised as Donation Received under Other Income.

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

8 Long Term Loans and Advances

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2026	2025
	Advance to creditors		
	Advances Recoverable	33.84	29.29
Total		33.84	29.29

9 Other Non-current Assets

(Rupees in Lakhs)

Particulars		As on 31st March,	
		2026	2025
a.	Security Deposits		
	Unsecured, considered good	71.29	83.65
b.	Long Term Trade Receivables	-	-
	(a) Secured, considered good	179.03	104.91
Total		250.32	188.56

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

10 Trade Receivables ageing schedule as at 31st March,2026

(Rupees in Lakhs)

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables -considered good	75.35	14.48	110.22	18.52	50.29	268.85
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii)	Disputed trade receivables -considered good	-	-	-	-	-	-
(iv)	Disputed trade receivables -considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2025

(Rupees in Lakhs)

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables -considered good	214.33	55.87	44.50	15.92	44.48	375.12
(ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii)	Disputed trade receivables -considered good	-	-	-	-	-	-
(iv)	Disputed trade receivables -considered doubtful	-	-	-	-	-	-

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

10A Trade Receivable stated above include those due by:

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Private Company in which director is a member/director		
1	Master Chain Pvt Ltd	-	14.75
2	Unique Chains Pvt Ltd	-	6.06
3	Aabhushan India Pvt. Ltd.	-	0.23
4	P. M. Shah & Co. Jewellers Pvt. Ltd.	-	0.00
5	Bangalore Refinery Private Ltd.	-	0.01
	Total	-	21.05

11 Cash and cash equivalents

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
a.	Balances with banks	279.38	489.80
b.	Cash on hand	5.71	3.92
c.	Fixed deposits with banks*	1088.40	1474.48
	Total	1373.48	1968.19

* Fixed deposits with banks include deposits of Rs.8,39,641 . [Previous year Rs. 7,91,637/-) with maturity of more than 12 months.

12 Short-term loans and advances

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Others		
	Unsecured , Considered good		
a.	Advances to staff	8.34	7.93
b.	Advances for shows	-	-
c.	Advances recoverable	1151.05	1037.65
	Total	1159.39	1045.58

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

13 Other current assets

(Rupees in Lakhs)

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	GST Advance	360.88	351.22
2	GST Refund	104.24	41.03
3	Forex Card	-	0.86
4	Imprest Account	1.17	4.86
5	Input GST Credit Unutilised as per Rule 42	-	119.06
6	Refunds adjusted agaist outstanding demand:		-
	Income Tax A.Y. 2012-13	-	2.76
	Income Tax A.Y. 2013-14	-	23.50
	Income Tax A.Y. 2014-15	15.57	15.57
7	Income Tax Paid A Y 11-12	-	13.56
8	Income tax Paid A Y 12-13	-	12.00
9	Income Tax Paid A.Y. 15-16	-	30.55
10	Income Tax Paid A.Y. 16-17	-	12.15
11	Income Tax Paid A.Y. 17-18	20.85	4.11
12	Interest Accrued on Fixed Deposit [HDFC]	3.85	8.32
13	Interest on FDR Receivable	9.19	-
14	Prepaid Expenses	10.07	12.28
15	Prepaid Insurance	5.00	5.00
16	Service Tax Refund	-	3.66
17	Tax deducted at source	558.56	742.24
18	IJSF Unclaimed Prizes	-	60.03
19	RCM Input	0.21	
20	TCS	0.14	0.14
	Total	1089.73	1462.89

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

14 Revenue from Operations

(Rupees in Lakhs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
Other operating revenues	6767.76	5627.56
Total	6767.76	5627.56

15 Other Income

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Interest Income on Fixed Deposits	38.88	63.85
2	Interest on Income Tax Refund	147.85	9.90
3	Discount Received	0.09	-
4	Donation Received	9.72	-
5	Election Entrollment Fees	-	0.59
6	Sundry Balance Written off	-	28.32
7	Round Off	-	0.07
	Total	196.53	102.73

16 Employee Benefits Expense

(Rupees in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Salaries and incentives	386.49	369.66
2	Staff welfare expenses	8.62	12.11
3	Gratuity	16.16	8.22
4	Leave Encashment	11.94	15.92
	Total	423.21	405.91

17 Other expenses

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Administration charges	0.43	0.44
2	Annual Maintenance Contract Expenses	0.08	0.23
3	Advertisement & Promotion Charges	535.42	296.78
4	Audit Fees	4.50	4.50
5	Bad Debts	-	41.25
6	Bank charges	1.52	1.32
7	Books & Periodicals	0.52	1.20
8	Branding Expenses	77.24	59.84
9	Cashfree Charges	5.96	5.75
10	Master of Ceremonies Expenses	18.00	43.62
11	Commission and brokerage charges	0.31	0.02
12	Computer Expenses	4.24	8.97
13	Designing Expenses	0.20	0.83
14	Diwali Expenses	2.45	2.96
15	Donation	1.55	-
16	Voluntary contribution	50.00	-
17	Electricity Charges	5.25	3.84
18	Event Expenses	1016.85	826.60
19	Exhibition Expenses	7.07	10.45
20	Food & Beverage	398.66	327.50

SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026	2025
21	Fire & Rescue Services	16.86	15.42
22	Filing Fees	0.07	0.10
23	GST Fees	-	0.05
24	Godown Rent	2.76	2.18
25	Hotel Expenses	967.87	1013.95
26	Input GST Credit Unutilized As Per GST	136.27	56.63
27	Insurance charges	21.53	18.08
28	Interest on TDS	0.09	0.08
29	Legal & Professional Fees	120.04	89.61
30	Liasioning Expenses	14.00	14.50
31	Locker Rent	0.05	0.05
32	Material and Memento's expenses	23.35	13.93
33	Meeting Expenses	-	0.04
34	Membership Expenses	2.42	2.77
35	Miscellaneous Expense	0.46	0.09
36	Office Expenses	11.43	6.84
37	Office Repairs and Maintenance	0.85	1.64
38	Parking Expenses	10.28	8.09
39	Permission Charges	1.37	2.69
40	Postage & Courier	8.64	34.50
41	Printing & Stationery	34.70	56.30
42	Prior Period Expense	1.61	0.19
43	Prize Winners	874.64	537.57
44	Profession Tax	0.03	0.03
45	Professional Charges-Out of Pocket Expense	0.79	0.58
46	Promotion & Temporary Staff Expenses	38.41	93.57
47	Property Tax	3.27	-
48	Refreshment expenses	3.07	1.68
49	Rent Expenses	61.82	58.61
50	Security Expenses	208.67	198.34
51	SMS & Email Charges	20.38	11.58
52	Society Maintenance	2.03	0.14
53	Sponsorship Charges	3.00	17.00
54	Telephone & Internet Charges	4.59	4.79
55	Transportation Charges	0.38	0.49
56	Travelling and Conveyance	326.99	360.27
57	Venue & Banquet Charges	911.91	802.45
58	Videography and Photography Charges	20.11	29.32
59	Website & Software charges	51.71	52.18
60	Write-Off Balances	7.57	-
61	Computer & Printer Rent	4.25	-
62	Coupon Offerings	210.00	69.29
63	Lanyards Exps	-	2.16
64	Razorpay Charges	0.00	0.55
	Total	6258.52	5214.38

17A Payments to the auditor (excluding Service Tax/GST):

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026	2025
a	as Auditor	4.50	4.50
b	for taxation matters	10.15	3.65

SIGNIFICANCE OF ACCOUNTS

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

18. Significant accounting policies and Notes forming part of the financial statements for the year ended 31st March 2026

1. Corporate information:-

The main object of the company is to promote, aid, help, assist and encourage the advancement and furtherance of domestic trade within India related to Gems & Jewellery Sector, including pearls, coloured gemstones, diamonds, synthetic stones, costume / fashion jewellery, Gold and other precious metals by providing all types of information, research, training, exhibitions, events, platform and knowledge to the manufacturers and traders in jewellery of all of types, size and varieties, its industry trade and commerce with the aim of creating a healthy atmosphere amongst the members without any motive of making profit.

2. Significant accounting policies:-

2.1 Basis of accounting and preparation of financial statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates:-

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories:-

There are no inventories. Consumables like stationery items are treated as revenue expenses during the year and therefore inventory is not maintained.

SIGNIFICANCE OF ACCOUNTS

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

2.4 Revenue recognition:-

Revenue earned is recognized in the books when there is reasonable certainty in collection thereof and in cases of reasonable uncertainty its recognition is postponed till ultimate collection.

Receipts / Donations towards the corpus, if any, are capitalised and accounted on the date of receipt. Interest income is accounted on accrual basis.

2.5 Other Income:-

Other Interest is recognised on proportionate basis taking into account the amount outstanding and the effective rate applicable.

2.6 Property, Plant and Equipment:-

1. Consequent to the enactment of the Companies Act, 2013 the company has provided for depreciation over the balance of useful lives of the assets on written down value method on best estimates keeping in mind the information available with the company. The management has determined the life of various assets set out in Schedule II of the said act, as being fairly representative.

2. Depreciation on tangible fixed assets has been provided on Written Down value (WDV) basis using the rates based on useful lives provided in Schedule II of Companies Act, 2013. The company has used the following useful life to provide depreciation on its fixed assets:

Particulars	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years
Software	6 years

2.7 Foreign currency transactions and translations:-

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year-end, monetary items denominated in foreign currency and forward exchange contracts are reported using closing rates of exchange. Exchange differences arising thereon and on realization/ payment of foreign exchange are accounted, in the relevant year, as income or expense.

2.8 Investments:-

Current Investments are carried at the lower of cost or quoted/ fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such decline is other than temporary.

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2.9 Employee Retirement benefits:-

1. The Company contributes towards Provident Fund, which is a defined contribution retirement benefit plan for eligible employees. Liability in respect thereof is determined on the basis of contributions required to be made under the applicable statutes/rules.

2. Gratuity liability, being a defined benefit obligation, is determined on the basis of an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 (Revised 2005) – Employee Benefits. Provision for compensated absences is recognised on the basis of the liability accrued in respect of eligible employees.

3. Employee Benefits – Gratuity

4. The Company has a defined benefit plan in the form of gratuity for its eligible employees. The liability for gratuity is determined on the basis of an actuarial valuation carried out by an independent actuary as at 31 March 2026 using the Projected Unit Credit Method, in accordance with Accounting Standard (AS 15) (Revised 2005) – Employee Benefits.

5. The gratuity scheme is an unfunded defined benefit obligation. Accordingly, no plan assets are maintained in respect of the gratuity obligation.

6. The principal actuarial assumptions used for determining the gratuity liability as at 31 March 2026 are as follows:

Particulars	31 March 2026
Discount Rate	6.97% p.a.
Salary Escalation Rate	10.00% p.a.
Employee Turnover / Withdrawal Rate	16.00%
Retirement Age	58 years
Mortality	IALM (2012-14) Ultimate

7. The actuarial valuation resulted in a defined benefit obligation of ₹48,09,808 as at 31 March 2026. Since the plan is unfunded, the fair value of plan assets is Nil and the entire amount represents the gratuity liability recognised in the Balance Sheet.

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8. Reconciliation of Defined Benefit Obligation

Particulars	Amount (₹)
Defined Benefit Obligation as at 1 April 2025	38,52,969
Current Service Cost	13,01,990
Interest Cost	3,13,926
Actuarial Gain	(6,59,077)
Defined Benefit Obligation as at 31 March 2026	48,09,808

9. Amount Recognised in the Income & Expenditure Account

Particulars	Amount (₹)
Current Service Cost	13,01,990
Interest Cost	3,13,926
Past Service Cost	Nil
Actuarial Gain recognised in the Income & Expenditure Account	(6,59,077)
Net Employee Benefit Expense	9,56,839

10. Amount Recognised in the Balance Sheet

Particulars	Amount (₹)
Defined Benefit Obligation	48,09,808
Fair Value of Plan Assets	Nil
Net Liability recognised	48,09,808
Current Portion	6,52,333
Non-current Portion	41,57,475

11. Actuarial gains and losses are recognised immediately in the Income & Expenditure Account in accordance with AS 15 (Revised 2005).

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2.10 Taxes on Income:-

1) Provision for Income Tax, if any, comprising of current tax and deferred tax, is made on the basis of results of the year. Deferred tax resulting from timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the Balance Sheet date.

2) Since the company is a company registered under Section 12AA of Income Tax Act, 1961, claiming exemption under section 11 of the Act, liability for Income Tax does not arise, hence no such provision is made by the company.

2.11 Provisions, Contingent Liabilities and Contingent Assets:-
A provision is recognized when the Company has a present obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the Company has a possible and present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are not recognized in the financial statement.

2.12 Leases:-
Lease expense is recognised by the company on an accrual basis in its financial statement. The company has entered into an operating lease arrangement for an office property. The lease payment recognised as expenditure in Income & Expenditure A/c amounts to Rs. 34.91 Lakhs.

Future Lease Payment:

(Rupees in Lakhs)

Not later than one year	19.74
Later than one year but not later than five years	15.17
Later than five years	-
Total Expected Future Lease Payment	34.91

3. Notes forming part of Financial Statements for the year ended 31st March 2026.

3.1 Related Party Disclosures:-
Related Parties disclosures for the year ended March 31, 2026

1. Enterprise where control exists
   1. GJF Events & Promotions Federation (Board controlled subsidiary).
   2. GJF Gem and Jewellery Skill Private Limited (Board controlled subsidiary).

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2. <u>Associates of Company (Share Holding of 36.36%)</u>
   1. The Gems & Jewellery Skill Council of India.

3. <u>Details of Related Parties</u>
   a) Directors (including Partners/Proprietors) as on 31st March 2026.

1	Mr. Rajesh Rokde
2	Mr. Sunil Poddar
3	Mr. Avinash Gupta
4	Dr. Ravi Kapoor
5	Mr. Amit Kumar Soni
6	Mr. Samar Kumar De
7	Mr. Siddhartha Sawansukha
8	Mr. Sourav Roy
9	Mr. Amit Jindal
10	Mr. Gurjeet Singh
11	Mr. Ravi Prakash Agrawal
12	Mr. Rupesh Tambi
13	Mr. Ashok Kumar Jain
14	Mr. H.M. Sultan Mohideen
15	Mr. Madan Kothari
16	Mr. Nilesh Shobhawat
17	Mr. Sahil Mehra
18	Mr. Salim Daginawala
19	Mr. Suyash Agrawal
20	Mr. Vardhaman Kothari
21	Mr. Saiyam Mehra
22	Mr. Pratap Kamath
23	Mr. Rajesh Soni

   b) Key Managerial Personnel as on 31st March 2026.

1	Khushboo Gurbuxani.	Company Secretary.

   c) Enterprises over which Board of Directors are able to exercise significant influence and with whom transactions have taken place during the year.

1	Rokde Jewellers Limited
2	Shree Jee Jewellers Pvt.Ltd.
3	Mamraj Musadilal Jewellers
4	Kays Jewels Pvt.Ltd.
5	Kik Jewels Pvt.Ltd.
6	Guinea Emporium
7	Sawansukha Jewellers Pvt. Ltd.

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8	Radha Gobindo Roy Jewellers
9	Jindals Abhushan Bhandar Private Limited
10	Star Jewellers
11	Raghunandan Prasad Sarraf (P) Ltd.
12	K.L. Tambi & Sons.
13	Shree Laxmi Jewellery Pvt.Ltd.
14	Sultan
15	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")
16	Rajmudra Jewellers
17	Mehra Sons
18	Jafarbhai Salehbhai Daginawala
19	Rv Agrawal & Sons
20	Kothari Jewellers
21	Unique Chains And Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")
22	Abaran Timeless Jewellery (P) Ltd
23	R K Bracelets Pvt Ltd

Transactions with the related parties and key managerial personnel during the period 01/04/2025 to 31/03/2026:-

(Rupees in Lakhs)

Sr. No	Nature of Transactions	For the period 01/04/2025 to 31/03/2026
	Revenue:	
1	Participation Charges	
	Rokde Jewellers Limited	112.62
	Shree Jee Jewellers Pvt.Ltd.	6.55
	Mamraj Musadilal Jewellers	30.99
	Kays Jewels Pvt.Ltd.	5.53
	Kik Jewels Pvt.Ltd.	4.46
	Sawansukha Jewellers Pvt. Ltd.	7.75
	Jindals Abhushan Bhandar Private Limited	1.50
	Raghunandan Prasad Sarraf (P) Ltd.	1.51
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	49.02
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	13.00
	Rajmudra Jewellers	6.50

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	Mehra Sons	41.94
	Jafarbhai Salehbhai Daginawala	4.02
	Kothari Jewellers	8.07
	Unique Chains and Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	121.51
	Abaran Timeless Jewellery (P) Ltd	105.00
	R K Bracelets Pvt Ltd	37.89
2	Administration Charges	
	Kays Jewels Pvt.Ltd.	0.20
	Sawansukha Jewellers Pvt. Ltd.	0.17
4	Membership	
	Shree Jee Jewellers Pvt.Ltd.	0.31
	Star Jewellers	0.05
	RV Agrawal & Sons	0.10
5	Sponsorship Charges	
	Master Chain N Jewels Pvt Ltd (Formerly known as "Master Chain Private Limited")	0.25
	Unique Chains and Jewels Ltd (Formerly known as "Unique Chains Pvt. Ltd.")	12.50
	R K Bracelets Pvt Ltd	4.00
	Expenses:	
6	Reimbursement / Purchase / Service - Exps.	
	Rokde Jewellers Limited	1.61
	Mamraj Musadilal Jewellers	0.23
	Kik Jewels Pvt.Ltd.	0.34
	Guinea Emporium	0.14
	Jindals Abhushan Bhandar Private Limited	0.08
	Raghunandan Prasad Sarraf (P) Ltd.	0.13
	Sultan	0.08
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	3.58
	Mehra Sons	0.08
	Khushboo P. Gurbuxani	0.86
9	Salaries:	
	Khushboo P. Gurbuxani	19.91

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d) Balance with Related Parties

(Rupees in Lakhs)

Sr. No	Name	Amount
1	Amount due to - as at March 31, 2026	
	Rokde Jewellers Limited	0.59
	Shree Jee Jewellers Pvt.Ltd.	0.98
	Mamraj Musadilal Jewellers	11.84
	Kays Jewels Pvt.Ltd.	0.00
	Kik Jewels Pvt.Ltd.	1.30
	Sawansukha Jewellers Pvt. Ltd.	3.46
	Radha Gobindo Roy Jewellers	0.00
	Jindals Abhushan Bhandar Private Limited	0.01
	Raghunandan Prasad Sarraf (P) Ltd.	0.09
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	1.52
	Mehra Sons	21.37
	Jafarbhai Salehbhai Daginawala	0.04
	Rv Agrawal & Sons	3.13
	Kothari Jewellers	0.17
	Unique Chains And Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	9.85
	R K Bracelets Pvt Ltd	15.66

3.2 Additional Information as required by Paragraph 2 of the General Instructions for Preparation of Consolidation Financial Statements to Schedule III to the Companies Act, 2013.

Name of the entity in the Parent Company	Net Assets i.e. total Assets minus total liabilities		Share of Profit or loss	
	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)
Parent				
All India Gems & Jewellery Domestic Council	99.05%	2269.63	100.18	259.08
Subsidiaries				
GJF Events & Promotion Federation	0.95%	21.67	(0.18)%	(0.47)
GJF Gem and Jewellery Skill Foundation	-	-	-	-

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*GJF Gem and Jewellery Skill Private Limited was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies Maharashtra on 30th August 2021.

3.3 Form A0C-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of the subsidiary:

Part 'A' Subsidiary

(Rupees in Lakhs)

Sr. No	Name of the Subsidiary Company	GJF Events & Promotion Federation	
1	Reporting period for the subsidiary concerned	01.04.2025 to 31.03.2026	01.04.2024 to 31.03.2025
2	Share Capital	-	-
3	Reserves & Surplus	21.67	22.14
4	Total Assets	22.13	22.89
5	Total Liabilities	0.45	0.74
6	Investments	-	-
7	Turnover	-	-
8	Profit / (Loss) before Taxation	(0.47)	(0.63)
9	Provision for taxation	-	-
10	Excess Tax provision reversed	-	-
11	Profit / (Loss) after Taxation	(0.47)	(0.63)
12	Proposed Dividend	-	-
13	% of Shareholding	-	-
a.	Name of subsidiaries which are yet to commence operation – GJF Gem and Jewellery Skill Foundation		
b.	Names of the subsidiaries which have been liquidated or sold during the year – None		

3.4 Contingent Liabilities and Commitments (to the extent not provided for:-

Contingent Liability		As at 31.3.2026
Income Tax demands disputed in appeals before CIT (Appeal), Mumbai.		Rupees in Lakhs
A	Pertaining to Assessment Year 2014-15 (F.Y 2013-14) (incl. interest Rs. 3,57,687/-)	14.42
B	Pertaining to Assessment Year 2017-18 (F.Y 2016-17) (incl. interest Rs. 5,09,289/-)	20.53
	Total	34.95

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3.5 For Assessment Year 2015-16, the appeal filed by the Income Tax Department before the Income Tax Appellate Tribunal (ITAT) has been dismissed during the current year. Accordingly, the matter stands concluded in favour of the company as at the reporting date.

Orders giving effect to the appellate decisions have been issued for Assessment Years 2012-13, 2015-16 and 2016-17, resulting in refunds (including interest) as disclosed below.

(Rupees in Lakhs)

Sr. No.	Assessment Year	Refund	Interest on refund	Total
1.	2012-13	0.67 (net of refund already issued)	0.33	100
2.	2015-16	0.26 (net of refund already issued)	0.18	0.44
3.	2016-17	0.05 (net of refund already issued)	0.12	0.17

3.6 The company has obtained information from its suppliers regarding their registration status under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) as of March 31, 2026. On the basis of information provided:

The principal amount and the interest due to suppliers registered under MSMED Act, 2006 details are as follows:

Name of Supplier	Amount billed	Amount outstanding as on 31/03/2026
Argentum Arts	0.77	-
Bajaj Overseas Ltd	0.63	1.39
Gehna Gems & Jewels P Ltd	0.35	-
Sumeru Gold	0.99	-
Samaksh Enterprises Pvt ltd	0.59	-
Total	3.34	1.39

The company has neither paid nor provided for interest on delay in making payment. The Company in its form filed with Ministry of Corporate Affairs (i.e. MSME Form1) has stated that delay in payment is due to delay in receipt of invoice from supplier.

3.7 In the opinion of the Directors, the Current Assets, Loans and Advances are of the value stated in the Balance Sheet if realized in the ordinary course of business. Further, the balance of Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation and reconciliation, if any.

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3.8 Ratio Analysis:

Sr. No.	Ratio	Numerator	Rupees in lakhs	Denominator	Rupees in lakhs	2026	2025
1	Current Ratio	Current Assets :	3712.42	Current Liabilities:	3274.66	1.13	1.55
		Trade Receivables	89.83	Trade Payables	64.40		
		Cash and Bank balances	1373.48	Outstanding Expenses	3158.24		
		Loans and Advances	1159.39	Other current liabilities	52.03		
		Other current assets	1089.73				
2	Debt Equity Ratio					NA	NA
3	Debt Service Coverage Ratio					NA	NA
4	Return on Equity Ratio					NA	NA
5	Inventory Turnover Ratio					NA	NA
6	Trade Receivables Turnover Ratio					NA	NA
7	Trade Payables Turnover Ratio					NA	NA
8	Net Capital Turnover Ratio					NA	NA
9	Net Profit Ratio	Net Profit:	259.08	Net Sales :	6767.76	0.04	0.02
		Profit After Tax	259.08	Revenue from	6767.76		
10	Return on Capital employed	EBIT:	259.08	Capital Employed:	2311.65	0.11	0.05
		Profit before Interest & Taxes	259.08	Total Assets-Current Liabilities	2311.65		
11	Return on Investment					NA	NA

3.9 Undisclosed Income: The Company has not recorded or surrendered any income during the year in the income tax assessments under the Income-tax Act, 1961, which has not been recorded in the books of account. Accordingly, there are no such transactions to be disclosed.

3.10 Details of Crypto currency or Virtual currency: The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. Accordingly, no disclosures are required in the financial statements.

3.11 The Co Company has not incurred any expenditure in foreign currency during the year under review.

	31.03.2026		31.03.2025	
Particulars	**Amount (Foreign Currency)**	**Amount (₹)**	**Amount (Foreign Currency)**	**Amount (₹)**
a. Exhibition Expenses	NIL	NIL	70,537.46	16.08
b. Hotel & Travel	NIL	NIL	4,05,817.36	93.54
Total	NIL	NIL	**4,76,534.83**	**109.62**

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3.12 Previous year's figures have been regrouped wherever necessary to confirm to current year's groupings.

3.13 During the year, the Company received 5,50,000 equity shares of India Gold and Precious Metals Standards Authority (IAGES), having a face value of ₹10 each, by way of a non-refundable contribution/donation from World Gold Council (India) Private Limited (WGC India), a wholly owned subsidiary of World Gold Council (Singapore) Pte. Ltd.

Management has considered the applicability of the provisions of the Foreign Contribution (Regulation) Act, 2010 ("FCRA") to the aforesaid receipt and has obtained an independent legal opinion in this regard. Based on the said opinion, management is of the view that the aforesaid receipt does not constitute "foreign contribution" within the meaning of FCRA and, accordingly, that the FCRA provisions relating to acceptance of foreign contribution are not applicable to the transaction.

The above assessment involves interpretation of the provisions of FCRA and is based on the legal opinion obtained by management.

For Mahendra Zaveri & Co.
Chartered Accountants.
Firm's Registration No.:105777W

For All India Gem & Jewellery Domestic Council

Mahendra Zaveri.
Proprietor
Membership No.: 043794

Place: Mumbai
Date: 07/09/2026

Rajesh Rokde
Chairman
DIN-09652131

Madan Kothari
Director
DIN-00186498

Place: Mumbai
Date: 07/09/2026

AUDITOR'S REPORT

To,
The Members of All India Gem & Jewellery Domestic Council

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of All India Gem & Jewellery Domestic Council, (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate, comprising of the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Income and Expenditure, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associates as at 31st March, 2026, and their consolidated surplus of income over expenditure and their consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Emphasis of Matter

We draw attention to Note 3.2 of the consolidated financial statements regarding the Subsidiary Company, *GJF Gem & Jewellery Skill Private Limited*, which since incorporation has not carried out any business operations and, as at March 31, 2026, has no assets, liabilities, income, or expenditure. The company was converted into a Private Limited Company on August 30, 2021. These conditions indicate the existence of material uncertainty about the subsidiary company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 consolidated 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 or 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.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associate 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. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies, included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S REPORT

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibility

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the Independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 did not identify any matters that were of such significance in the audit of the financial statements for the financial year ended March 31, 2026, that they would be considered key audit matters. Accordingly, no such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Other Matters

We audited the financial statements of one subsidiary, namely, GJF Events and Promotions Federation, whose financial statements reflect net assets of Rs. 21,67,881/- as at 31st March, 2026, total loss of Rs. (47,025/-) and net cash flows amounting to Rs. (90,200/-) for the year ended on that date, and in case of another subsidiary, GJF Gem & Jewellery Skill Private Limited, whose audited financial statements reflect total assets of Rs. NIL as at 31st March, 2026, total revenues of Rs. NIL and net cash flows amounting to Rs. NIL for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of profit of Rs. 12,730/- for the year ended 31st March,2026, as considered in the consolidated financial statements, in respect of one associate, namely, The Gems & Jewellery Skill Council of India, whose financial statements have not been audited by us. The financial statements of the associate have been audited by other auditors whose reports have been furnished to us by the Management and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted in the 'other matter' paragraph, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Income and Expenditure, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies, its associate company incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial control over financial reporting and the operative effectiveness of such controls, refer to our separate report in "Annexure A" to the Standalone financial statements. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements only.

AUDITOR'S REPORT

(g) In our opinion, and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable.

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

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer Note 3.4 to the consolidated financial statements.

ii. The Group and associate did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies, and associate companies incorporated in India.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company, associate companies and joint ventures incorporated in India shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

AUDITOR'S REPORT

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and (b) contain any material misstatement.

v. The Holding Company, subsidiary companies and associate companies has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Mahendra Zaveri & Co.
Chartered Accountants

Mahendra Zaveri
Proprietor
Membership No.: 043794
Firm's Registration No.: 105777W
Place: Mumbai
Date: 07/09/2026

CONSOLIDATED BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Consolidated Balance Sheet as at 31st March,	Note	2026	2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital		-	-
	(b) Reserves and surplus	1	2524.49	2265.74
	(c) Money received against share warrants		-	-
2	**Share application money pending allotment**		-	-
3	**Non-current liabilities**			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	2	42.02	0.98
	(d) Long-term provisions		-	-
4	**Current liabilities**			
	(a) Short-term borrowings		-	-
	(b) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3	64.40	64.78
	(c) Other current liabilities	4	3158.29	2925.74
	(d) Short-term provisions	5	52.33	81.44
	TOTAL		**5841.51**	**5338.68**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible Assets	6		
	(i) Property Plant & Equipment		18.78	12.90
	(ii) Intangible assets		2.96	5.20
	(iii) Capital work-in-progress		1458.27	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	7	342.89	333.04
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	8	33.74	29.22
	(e) Other non-current assets	9	250.32	188.56
2	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables	10	89.83	270.21
	(d) Cash and cash equivalents	11	1395.10	1990.72
	(e) Short-term loans and advances	12	1159.39	1045.58
	(f) Other current assets	13	1090.23	1463.25
	TOTAL		**5841.51**	**5338.68**
	Significant Accounting Policies & Notes to Accounts	18		

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

All India Gem & Jewellery Domestic Council
For & on Behalf of the Board

Mahendra Zaveri
Proprietor
Membership No.:043794

Rajesh Rokde
DIN-09652131
Chairman

Madan Kothari
DIN-00186498
Director

Place: Mumbai
Date: *07/09/2026*

Place: Mumbai
Date: 07/09/2026

CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Consolidated Statement of Income and Expenditure for the year ended 31st March,	**Note**	**2026**	**2025**
I.	Revenue from operations	14	6767.76	5627.56
II.	Other income	15	196.66	159.09
III.	**Total Income (I + II)**		**6964.42**	**5786.65**
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	16	423.21	405.91
	Finance costs		-	-
	Depreciation and amortization expense	6	23.48	15.07
	Other expenses	17	6258.99	5215.02
	Total expenses		**6705.68**	**5635.99**
V.	Surplus of Income over Expenditure before exceptional and extraordinary items and tax (III-IV)		258.74	150.66
VI.	Exceptional items		-	-
VII.	Surplus of Income over Expenditure before extraordinary items and tax (V - VI)		258.74	150.66
VIII.	Extraordinary Items		-	-
IX.	Surplus of Income over Expenditure before tax (VII- VIII)		258.74	150.66
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) for the period from continuing operations (IX-X)		258.74	150.66
XII	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Surplus of Income over Expenditure / (Surplus of Expenditure over Income) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Surplus of Income over Expenditure/(Surplus of Expenditure over Income) for the period (XI + XIV)		**258.74**	**150.66**
XVI	Earnings per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-
	Significant Accounting Policies & Notes to Accounts	18		

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

Mahendra Zaveri
Proprietor
Membership No.:043794

Place: Mumbai
Date: *07/09/2026*

All India Gem & Jewellery Domestic Council
For & on behalf of the Board

Rajesh Rokde
DIN-09652131
Chairman

Madan Kothari
DIN-00186498
Director

Place: Mumbai
Date: 07/09/2026

CONSOLIDATED CASH FLOW STATEMENT

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

	Consolidated Cash Flow Statement for Year ended 31st March,	**2026**	**2025**
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before Tax and prior period items	258.74	150.66
Add/Less:	Interest (Net)	(196.36)	(73.66)
	Depreciation	23.48	15.07
	Share in Profit/loss of Associates	-0.13	-56.36
		(173.00)	(114.96)
	Operating profit before working Capital	85.74	35.70
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade & Other Receivable	373.31	(327.02)
	Increase/(Decrease) Trade Payable, Current Liabilities & Provision	244.09	731.40
		617.40	404.38
	Cash Generated from Operations	703.14	440.08
	Tax paid	-	-
	Cash Flow Before Extraordinary Items	703.14	440.08
	Extra ordinary Items / Adjustments (Prior Period Item)	-	-
	Cash Flow After Extraordinary Items	703.14	440.08
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) / Sale of Fixed Assets (Net)	(1485.39)	(6.86)
	Interest Received	186.73	73.74
	Net Cash Used for Investing Activities	-1298.66	108.43
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Capital Corpus Account	-	-
	Interest paid	(0.09)	(0.08)
	Net cash From Financing Activities	(0.09)	(0.08)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(595.62)	548.44
	Cash and Cash Equivalents (OPENING BALANCE)	1990.72	1483.84
	Cash and Cash Equivalents (CLOSING BALANCE)	1395.10	1990.72
		(595.62)	506.88

As per our report attached
For Mahendra Zaveri & Co.
Chartered Accountants
Firm's Registration No.:105777W

All India Gem & Jewellery Domestic Council
For & on behalf of the Board

Mahendra Zaveri
Proprietor
Membership No.:043794

Rajesh Rokde
DIN-09652131
Chairman

Madan Kothari
DIN-00186498
Director

Place: Mumbai
Date: *07/09/206*

Place: Mumbai
Date: 07/09/2026

CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

1 Reserves & Surplus

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
a. Capital Corpus Account		
Opening Balance	2721.05	2721.05
(+) Current year addition	-	-
Closing Balance	2721.05	2721.05
b. Surplus		
Opening balance	(455.31)	(605.96)
Add: Surplus of Income over Expenditure for the current year	258.74	150.66
Closing Balance	(196.56)	(455.31)
Total (a + b)	**2524.49**	**2265.74**

2 Other Long term liabilities

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
1 Sundry creditors for Indirect expenses	0.44	0.98
2 Provision for Gratuity - Non-Current	41.57	
Total	**42.02**	**0.98**

3 Trade Payables

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
1 Trade Payables for Direct expenses	64.40	64.78
Total	**64.40**	**64.78**

4 Other Current Liabilities

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Other payables		
1 Sundry creditors for Indirect expenses	0.00	4.35
2 Advances received	2403.93	2240.96
3 Duties & Taxes	197.08	176.30
4 GJF Relief Fund	34.00	34.00
5 GJS Show security deposit	521.10	468.32
6 Payable To Staff	2.18	1.82
Total	**3158.29**	**2925.74**

5 Short Term Provisions

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Expenses payable	52.33	81.44
Total	**52.33**	**81.44**

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

6 Fixed Assets

(Rupees in Lakhs)

Sr. No.	Particulars	Rate	Gross Block			Accumulated Depreciation			Net Block	
			As at 31st March 2025	Additions/ (Disposals)	As at 31st March 2026	As at 31st March 2025	Depreciation charge for the year	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
a	**Tangible Assets**									
	Furniture & Fixture		3.12	22.12	25.24	2.59	14.05	16.64	8.60	0.52
	Electrical Fittings		10.00	0.00	10.00	9.50	0.00	9.50	0.50	0.50
	Office Equipment		21.51	1.11	22.62	17.67	1.54	19.22	3.41	3.84
	Computer		59.58	3.07	62.65	51.54	4.83	56.37	6.27	8.04
	Total (a)		**94.21**	**26.30**	**120.51**	**81.31**	**20.42**	**101.73**	**18.78**	**12.90**
b	**Intangible Assets**									
	Software		8.97	0.82	9.79	8.52	0.40	8.92	0.87	0.45
	Website		30.38	0.00	30.38	25.63	2.66	28.29	2.09	4.75
	Total (b)		**39.35**	**0.82**	**40.17**	**34.15**	**3.06**	**37.21**	**2.96**	**5.20**
c	**Capital work in progress**									
	Land & Building		0.00	1452.42	1452.42	0.00	0.00	0.00	1452.42	0.00
	Furniture & Fixture		0.00	5.85	5.85	0.00	0.00	0.00	5.85	0.00
			0.00	**1458.27**	**1458.27**	**0.00**	**0.00**	**0.00**	**1458.27**	**0.00**
	Total (a + b+c)		**133.56**	**1485.39**	**1618.96**	**115.46**	**23.48**	**138.94**	**1480.02**	**18.11**
	Previous Year		**103.23**	**23.48**	**126.70**	**90.17**	**10.21**	**100.39**	**26.32**	**13.05**

CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

7 Details of Non - Current Investments

Other Investments

(Rupees in Lakhs)

	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units (in lakhs)		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			As at 31 March 2026	As at 31 March 2025			As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	**Investement in Equity Instruments**											
	The Gems & Jewellery Skill Council of India	Associate	10.00	10.00	Unquoted	Fully paid	36.36%	36.36%	333.17	333.04	Yes	
	IAGES		5.00	0.00	Unquoted	Fully paid	10.00%	-	9.72	0.00	Yes	
(b)	**Investments in Preference Shares**											
(c)	**Investments in Government or Trust securities**											
(d)	**Investments in Debentures or Bonds**											
(e)	**Investments in Mutual Funds**											
(f)	**Investments in partnership firms**											
(g)	**Other non-current investments (specify nature)**											
	Total		**15.00**	**10.00**					**342.89**	**333.04**		

Note: During the year, the Company received 5,50,000 equity shares of Indian Association for Gold Excellence & Standards (IAGES), a Section 8 Company, as donation in kind from World Gold Council (India) Private Limited. The shares have been recognised under Non-Current Investments at their fair market value as at 12.07.2025, as certified by Sawant & Kadrekar LLP, Chartered Accountants, with a corresponding credit recognised as Donation Received under Other Income.

CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

8 Long Term Loans and Advances

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Security Deposits		
Unsecured, considered good	-	-
Advances Recoverable	33.74	29.22
Total	**33.74**	**29.22**

9 Other Non-current Assets

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Security Deposits		
Unsecured, considered good	71.29	83.65
Long Term Trade Receivables		
(a) Secured, considered good	179.03	104.91
(b) Unsecured considered good	-	-
(c) Doubtful	-	-
Total	**250.32**	**188.56**

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

10 Trade Receivables ageing schedule as at 31st March,2026

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	75.35	14.48	110.22	18.52	50.29	268.85
(ii) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

Trade Receivables ageing schedule as at 31st March,2025

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	214.33	55.87	44.50	15.92	44.48	375.12
(ii) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

CONSOLIDATED SCHEDULES TO BALANCE SHEET

10A Trade Receivable stated above include those due by:

(Rupees in Lakhs)

Particulars		As on 31st March, 2026	As on 31st March, 2025
Private Company in which director is a member/director			
1	Master Chain Pvt Ltd	-	14.75
2	Unique Chains Pvt Ltd	-	6.06
3	Aabhushan India Pvt. Ltd.	-	0.23
4	P. M. Shah & Co. Jewellers Pvt. Ltd.	-	0.00
5	Bangalore Refinery Private Ltd.	-	0.01
Total		-	21.05

11 Cash and cash equivalents

(Rupees in Lakhs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
a. Balances with banks	301.00	512.32
b. Cash on hand	5.71	3.93
c. Fixed deposits with banks*	1088.40	1474.48
Total	1395.10	1990.72

* Fixed deposits with banks include deposits of Rs. 8,39,641/-. [Previous year Rs. 7,91,637] with maturity of more than 12 months.

12 Short-term loans and advances

(Rupees in Lakhs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
Others		
Unsecured , Considered good		
a. Advances to staff	8.34	7.93
b. Advances for shows	-	-
c. Advances recoverable	1151.05	1037.65
Total	1159.39	1045.58

13 Other current assets

(Rupees in Lakhs)

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	GST Advance	360.88	351.22
2	GST Refund	104.74	41.39
3	Expenses-PMI	-	-
4	Forex Card	-	0.86
5	Imprest Account	1.17	4.86
6	Input GST Credit Unutilised as per Rule 42	-	119.06
7	Refunds adjusted agaist outstanding demand:		
	Income Tax A.Y. 2012-13	-	2.76
	Income Tax A.Y. 2013-14	-	23.50
	Income Tax A.Y. 2014-15	15.57	15.57
8	Income Tax Paid A Y 11-12	-	13.56
9	Income tax Paid A Y 12-13	-	12.00
10	Income Tax Paid A.Y. 15-16	-	30.55
11	Income Tax Paid A.Y. 16-17	-	12.15
12	Income Tax Paid A.Y. 17-18	20.85	4.11
14	Interest Accrued on Fixed Deposit [HDFC]	3.85	8.32
15	Interest on FDR Receivable	9.19	
16	Prepaid Expenses	10.07	12.28
17	Prepaid Insurance	5.00	5.00
18	Service Tax Refund	-	3.66
19	Tax deducted at source	558.56	742.24
20	IJSF Unclaimed Prizes	-	60.03
21	RCM Input	0.21	
22	TCS	0.14	0.14
	Total	1090.23	1463.25

CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

14 Revenue from Operations

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Other operating revenues	6767.76	5627.56
Total	6767.76	5627.56

15 Other Income

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
Interest Income on Fixed Deposits	38.88	63.85
Interest on Income Tax Refund (FY 2021-22)	147.85	9.90
Discount Received	0.09	-
Election Entrollment Fees	-	0.59
Donation Received	9.72	-
Share in Profit/(Loss) of Associates	0.13	56.36
Sundry Balance Written off	-	28.32
Round Off.	-	0.07
Total	196.66	159.09

16 Employee Benefits Expense

(Rupees in Lakhs)

Particulars	As on 31st March,	
	2026	2025
(a) Salaries and incentives	386.49	369.66
(b) Staff welfare expenses	8.62	12.11
(c) Gratuity	16.16	8.22
(d) Leave Encashment	11.94	15.92
Total	423.21	405.91

17 Other expenses

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March,	
		2026	2025
1	Administration charges	.43	0.44
2	Annual Maintenance Contract Expenses	0.08	0.23
3	Advertisement & Promotion Charges	535.42	296.78
4	Audit Fees	4.80	4.80
5	Bad Debts	-	41.25
6	Bank charges	1.52	1.32
7	Books & Periodicals	0.52	1.20
8	Branding Expenses	77.24	59.84
9	Cashfree Charges	5.96	5.75
10	Master of Ceremonies Expenses	18.00	43.62
11	Commission and brokerage charges	0.31	0.02
12	Computer Expenses	4.24	8.97
13	Excess Accrued Interest w/off	-	-
14	Designing Expenses	0.20	0.83
15	Diwali Expenses	2.45	2.96
16	Donation	1.55	-
17	Voluntary contribution	50.00	-
18	Electricity Charges	5.25	3.84
19	Event Expenses	1016.85	826.60
20	Exchange Fluctuation loss	-	-
21	Exhibition Expenses	7.07	10.45
22	Food & Beverage	398.66	327.50

CONSOLIDATED SCHEDULES TO BALANCE SHEET

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026	2025
23	Fire & Rescue Services	16.86	15.42
24	Filing Fees	0.07	0.10
25	GST Fees	-	0.05
28	Input GST Credit Unutilized As Per GST	136.27	56.63
29	Insurance charges	21.53	18.08
30	Interest on TDS	0.09	0.08
31	Legal & Professional Fees	120.55	89.91
32	Liasioning Expenses	14.00	14.50
33	Loading & Unloading charges	-	-
34	Locker Rent	0.05	0.05
35	Material and Memento's expenses	23.35	13.93
36	Meeting Expenses	-	0.04
37	Membership Expenses	2.42	2.77
38	Miscellaneous Expense	0.46	0.09
39	Office Expenses	11.43	6.84
40	Office Repairs and Maintenance	0.85	1.64
41	Parking Expenses	10.28	8.09
42	Permission Charges	1.37	2.69
43	Postage & Courier	8.64	34.50
44	Printing & Stationery	34.70	56.30
45	Prior Period Expense	1.61	0.19
46	Prize Winners	874.64	537.57
47	Profession Tax	0.05	0.05
48	Professional Charges-Out of Pocket Expense	0.79	0.58
49	Promotion & Temporary Staff Expenses	38.41	93.57
50	Property Tax	3.27	-
51	Refreshment expenses	3.07	1.68
52	Rent Expenses	61.82	58.61
53	Security Expenses	208.67	198.34
54	SMS & Email Charges	20.38	11.58
55	Society Maintenance	2.03	0.14
56	Sponsorship Charges	3.00	17.00
57	Telephone & Internet Charges	4.59	4.79
58	Transportation Charges	0.38	0.49
59	Travelling and Conveyance	326.99	360.27
60	Venue & Banquet Charges	911.91	802.45
61	Videography and Photography Charges	20.11	29.32
62	Website & Software charges	51.71	52.18
63	Write-Off Balances	7.20	-
64	Computer & Printer Rent	4.25	-
65	Coupon Offerings	210.00	69.29
66	Lanyards Exps	-	2.16
67	Razorpay Charges	0.00	0.55
	Total	6258.99	5215.02

17A Payments to the auditor (excluding Service Tax/GST):

(Rupees in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026	2025
a	as Auditor	4.80	4.50
b	for taxation matters	10.15	3.65

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18. Significant accounting policies and Notes forming part of the consolidated financial statements for the year ended 31st March 2026

1. Basis of Consolidation:-
The consolidated financial statements relate to All India Gem & Jewellery Domestic Council (the "Company"), its subsidiary, and associate. The Company and its subsidiary together constitute the "Group". The consolidated financial statements have been prepared on the following basis:

1) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses; after eliminating intra-group balances, intra-group transactions and unrealised profits or losses as per Accounting Standard 21'Consolidated Financial Statements' as prescribed under section 133 of the Companies Act, 2013.

2) Investments in Associate Company have been accounted for under the equity method as per Accounting Standard 23 'Accounting for Investments in Associates in Consolidated Financial Statements' as prescribed under section 133 of the Companies Act, 2013. The share of profits/loss of the associate company (the loss being restricted to the cost of investment) has been added to/deducted from the cost of investments.

3) The financial statements of the subsidiary and associate are drawn up to the same reporting date as that of the Company as on 31st March 2026.

The list of subsidiaries and associate, which are included in the consolidation with their respective country of incorporation and the Group's holding therein, is given below: -

(i) Subsidiary Companies

Name	Country of Incorporation	As at March 31,2026		As at March 31,2025	
		Held directly by Parent or through its subsidiaries	Effective Holding	Held directly by Parent or through its subsidiaries	Effective Holding
		(%)	(%)	(%)	(%)
GJF Events & Promotions Federation	India	-	-	-	-
GJF Gem and Jewellery Skill Private Limited	India	-	-	-	-

Note: The subsidiaries are registered u/s 8 of The Companies Act 2013 and are not companies limited by shares. The Companies are subsidiaries as the holding company controls the composition of the Board of Directors of the subsidiaries.

**GJF Gem and Jewellery Skill Foundation was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies Maharashtra on 30th August 2021.

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(ii) Associates:

Name	Country of Incorporation	As at March 31,2026		As at March 31,2025	
		Held directly by Parent or through its subsidiaries	Effective Holding	Held directly by Parent or through its subsidiaries	Effective Holding
		(%)	(%)	(%)	(%)
The Gem & Jewellery Skill Council of India	India	36.36	36.36	36.36	36.36

1.1 <u>Nature of Operations: (GJSCI)</u>

Gem & Jewellery Skill Council of India (GJSCI) is the nodal entity for skill development of the Indian Gems & Jewellery industry. The entity is engaged in identifying skill development needs in the Gem and Jewellery sector in India, determining skills / competency standards and developing curriculum as per world Industry standards by creating National Occupational Standards (NOS) for every job role prevailing in the Gem & Jewellery industry.

The entity also accepts the CSR Funds from Companies and undertake the CSR Activities towards employment enhancing Skills development under various Programme approved by the Board. The entity has also taken an initiative and set up a skill development centre under the JOSH Programme under the CSR Activities of the organisation.

<u>Significant accounting policies</u>:-

2.1 <u>Basis of accounting and preparation of financial statements</u>

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

2.2 <u>Use of estimates:-</u>

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

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2.3 Inventories:-

There are no inventories. Consumables like stationery items are treated as revenue expenses during the year and therefore inventory is not maintained.

2.4 Property, Plant and Equipment:-

(i) Consequent to the enactment of the Companies Act, 2013 the company has provided for depreciation over the balance of useful lives of the assets on written down value method on best estimates keeping in mind the information available with the company. The management has determined the life of various assets set out in Schedule II of the said act, as being fairly representative.

(ii) Depreciation on tangible fixed assets has been provided on Written Down value (WDV) basis using the rates based on useful lives provided in Schedule II of Companies Act, 2013. The company has used the following useful life to provide depreciation on its fixed assets:

Particulars	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years
Software	6 years

2.5 Borrowing Cost: (GJSCI)

Borrowing costs which have a direct nexus with the Project, being a qualifying asset, are allocated to the cost of the Project. Other borrowing costs are expensed out as period cost.

2.6 Revenue recognition:-

Revenue earned is recognized in the books when there is reasonable certainty in collection thereof and in cases of reasonable uncertainty its recognition is postponed till ultimate collection.

Receipts / Donations towards the corpus are capitalised and accounted on the date of receipt. Interest income is accounted on accrual basis.

(i) Revenue from Contributions: Revenue from contributions is recognised upon completion of service as per the contracts entered with different parties.

(ii) Revenue from Grants: Revenue from Grant is recognised upon compliance with significant condition, if any, and where it is reasonable to expect ultimate collection. However, the same is not deferred if the amount is received from the party assuming the conditions will be fulfilled.

(iii) Revenue from Income: Revenue from Income is booked on Accrual basis.

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2.7 Other Income:-

Other Interest is recognised on proportionate basis taking into account the amount outstanding and the effective rate applicable.

Other Income:- (GJSCI):-

Interest Income on Income tax refund is recognised in the year of receipt and other interest is recognised on accrual basis.

2.8 Foreign currency transactions and translations

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactionsare effected. At the year-end, monetary items denominated in foreign currency and forward exchange contractsare reported using closing rates of exchange. Exchange differences arising thereon and on realization/ paymentof foreign exchange are accounted, in the relevant year, as income or expense.

2.9 Investments:

Current Investments are carried at the lower of cost or quoted/ fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary, other than Investment in associate, wherein the Investment is increased/(decreased) to the extent of its current year's profit/(loss).

2.10 (a) Employee Retirement benefits:-

1. The Company contributes towards Provident Fund, which is a defined contribution retirement benefit plan for eligible employees. Liability in respect thereof is determined on the basis of contributions required to be made under the applicable statutes/rules.
2. Gratuity liability, being a defined benefit obligation, is determined on the basis of an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 (Revised 2005) – Employee Benefits. Provision for compensated absences is recognised on the basis of the liability accrued in respect of eligible employees.

(b) Employee Benefits: (GJSCI)

Short term employee benefits:

Short term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

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Post Employee benefits:

a) Defined contribution plans
Defined Contribution Benefit Plans is charged to Statement of Profit and Loss if it is directly related to a project.

b) Defined Benefit Plans
Provision for Gratuity is recorded on the basis of actuarial valuation certificate provided by the actuary using Projected Unit Credit Method.

3. Employee Benefits – Gratuity

4. The Company has a defined benefit plan in the form of gratuity for its eligible employees. The liability for gratuity is determined on the basis of an actuarial valuation carried out by an independent actuary as at 31 March 2026 using the Projected Unit Credit Method, in accordance with Accounting Standard (AS 15) (Revised 2005) – Employee Benefits.

5. The gratuity scheme is an unfunded defined benefit obligation. Accordingly, no plan assets are maintained in respect of the gratuity obligation.

6. The principal actuarial assumptions used for determining the gratuity liability as at 31 March 2026 are as follows:

Particulars	31 March 2026
Discount Rate	6.97% p.a.
Salary Escalation Rate	10.00% p.a.
Employee Turnover / Withdrawal Rate	16.00%
Retirement Age	58 years
Mortality	IALM (2012-14) Ultimate

7. The actuarial valuation resulted in a defined benefit obligation of ₹48,09,808 as at 31 March 2026. Since the plan is unfunded, the fair value of plan assets is Nil and the entire amount represents the gratuity liability recognised in the Balance Sheet.

8. Reconciliation of Defined Benefit Obligation

Particulars	Amount (₹)
Defined Benefit Obligation as at 1 April 2025	38,52,969
Current Service Cost	13,01,990
Interest Cost	3,13,926

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Particulars	Amount (₹)
Actuarial Gain	(6,59,077)
Defined Benefit Obligation as at 31 March 2026	48,09,808

9. Amount Recognised in the Income & Expenditure Account

Particulars	Amount (₹)
Current Service Cost	13,01,990
Interest Cost	3,13,926
Past Service Cost	Nil
Actuarial Gain recognised in the Income & Expenditure Account	(6,59,077)
Net Employee Benefit Expense	9,56,839

10. Amount Recognised in the Balance Sheet

Particulars	Amount (₹)
Defined Benefit Obligation	48,09,808
Fair Value of Plan Assets	Nil
Net Liability recognised	48,09,808
Current Portion	6,52,333
Non-current Portion	41,57,475

11. Actuarial gains and losses are recognised immediately in the Income & Expenditure Account in accordance with AS 15 (Revised 2005).

2.11 Taxes on Income

(i) Provision for Income Tax, if any, comprising of current tax and deferred tax, is made on the basis of results of the year. Deferred tax resulting from timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the Balance Sheet date.

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(ii) Since the company is a company registered under Section 12AA of Income Tax Act, 1961, Liability for Income Tax does not arise, hence no such provision is made by the company except in the case of a subsidiary, namely, GJF Events & Promotions Federation.

2.12 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the Company has a possible and present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are not recognized in the financial statement.

2.13 Leases

Lease expense is recognised by the company on an accrual basis in its financial statement. The company has entered into an operating lease arrangement for an office property. The lease payment recognised as expenditure in Profit & Loss A/c amounts to Rs. 34.91 Lakhs.

Future Lease Payment for a period:(Rupees in lakhs)

Not later than one year	19.74
Later than one year but not later than five years	15.17
Later than five years	-
Total Expected Future Lease Payment	34.91

2. Notes forming part of Financial Statements for the year ended 31st March 2026

3.1 Related Party Disclosures
Related Parties disclosures for the year ended March 31, 2026

a) Enterprise where control exists;

1. GJF Events & Promotions Federation (Board controlled subsidiary)
2. GJF Gem and Jewellery Skill Private Limited (Board controlled subsidiary)

b) Associates of Company (Share Holding of 36.36%)

1. The Gem & Jewellery Skill Council of India

c) Details of Related Parties.

a. Directors (including Partners/Proprietors) as on 31st March 2026

1	Mr. Rajesh Rokde
2	Mr. Sunil Poddar
3	Mr. Avinash Gupta
4	Dr. Ravi Kapoor
5	Mr. Amit Kumar Soni
6	Mr. Samar Kumar De
7	Mr. Siddhartha Sawansukha
8	Mr. Sourav Roy

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9	Mr. Amit Jindal
10	Mr. Gurjeet Singh
11	Mr. Ravi Prakash Agrawal
12	Mr. Rupesh Tambi
13	Mr. Ashok Kumar Jain
14	Mr. H.M. Sultan Mohideen
15	Mr. Madan Kothari
16	Mr. Nilesh Shobhawat
17	Mr. Sahil Mehra
18	Mr. Salim Daginawala
19	Mr. Suyash Agrawal
20	Mr. Vardhaman Kothari
21	Mr. Saiyam Mehra
22	Mr. Pratap Kamath
23	Mr. Rajesh Soni

b. Key Managerial Personnel as on 31st March 2026

1	Khushboo Gurbuxani	Company Secretary

c. Directors (including Partners/ Proprietors) of Subsidiary Company i.e. GJF Events &Promotion Federation as on 31st March 2026:

1	Madan Sardarmal Kothari
2	Mohanlal Hastimal Jain

d. Enterprises over which Board of Directors are able to exercise significant influence and with whom transactions have taken place during the year.

1	Rokde Jewellers Limited
2	Shree Jee Jewellers Pvt.Ltd.
3	Mamraj Musadilal Jewellers
4	Kays Jewels Pvt.Ltd.
5	Kik Jewels Pvt.Ltd.
6	Guinea Emporium
7	Sawansukha Jewellers Pvt. Ltd.
8	Radha Gobindo Roy Jewellers
9	Jindals Abhushan Bhandar Private Limited
10	Star Jewellers
11	Raghunandan Prasad Sarraf (P) Ltd.
12	K.L. Tambi & Sons.
13	Shree Laxmi Jewellery Pvt.Ltd.
14	Sultan

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15	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")
16	Rajmudra Jewellers
17	Mehra Sons
18	Jafarbhai Salehbhai Daginawala
19	Rv Agrawal & Sons
20	Kothari Jewellers
21	Unique Chains And Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")
22	Abaran Timeless Jewellery (P) Ltd
23	R K Bracelets Pvt Ltd

e. Transactions with the related parties and key managerial personnel during the period 1/4/2025 to 31/03/2026:

		(Rupees in Lakhs)
Sr. No	Nature of Transactions	For the period 01/04/2025 to 31/03/2026
	Revenue:	
1	Participation Charges	
	Rokde Jewellers Limited	112.62
	Shree Jee Jewellers Pvt.Ltd.	6.55
	Mamraj Musadilal Jewellers	30.99
	Kays Jewels Pvt.Ltd.	5.53
	Kik Jewels Pvt.Ltd.	4.46
	Sawansukha Jewellers Pvt. Ltd.	7.75
	Jindals Abhushan Bhandar Private Limited	1.50
	Raghunandan Prasad Sarraf (P) Ltd.	1.51
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	49.02
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	13.00
	Rajmudra Jewellers	6.50
	Mehra Sons	41.94
	Jafarbhai Salehbhai Daginawala	4.02
	Kothari Jewellers	8.07

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	Unique Chains and Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	121.51
	Abaran Timeless Jewellery (P) Ltd	105.00
	R K Bracelets Pvt Ltd	37.89
2	Administration Charges	_
	Kays Jewels Pvt.Ltd.	0.20
	Sawansukha Jewellers Pvt. Ltd.	0.17
3	Membership	
	Shree Jee Jewellers Pvt.Ltd.	0.31
	Star Jewellers	0.05
	RV Agrawal & Sons	0.10
4	Sponsorship Charges	
	Master Chain N Jewels Pvt Ltd (Formerly known as "Master Chain Private Limited")	0.25
	Unique Chains and Jewels Ltd (Formerly known as "Unique Chains Pvt. Ltd.")	12.50
	R K Bracelets Pvt Ltd	4.00
	Expenses:	
5	Reimbursement / Purchase / Service - Exps.	
	Rokde Jewellers Limited	1.61
	Mamraj Musadilal Jewellers	0.23
	Kik Jewels Pvt.Ltd.	0.34
	Guinea Emporium	0.14
	Jindals Abhushan Bhandar Private Limited	0.08
	Raghunandan Prasad Sarraf (P) Ltd.	0.13
	Sultan	0.08
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	3.58
	Mehra Sons	0.08
	Khushboo P. Gurbuxani	0.86
6	Salaries:	
	Khushboo P. Gurbuxani	19.91

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f. Balance with Related Parties:

Sr. No	Name	Amount
1	Amount due to - as at March 31, 2026	
	Rokde Jewellers Limited	0.59
	Shree Jee Jewellers Pvt.Ltd.	0.98
	Mamraj Musadilal Jewellers	11.84
	Kays Jewels Pvt.Ltd.	0.00
	Kik Jewels Pvt.Ltd.	1.30
	Sawansukha Jewellers Pvt. Ltd.	3.46
	Radha Gobindo Roy Jewellers	0.00
	Jindals Abhushan Bhandar Private Limited	0.01
	Raghunandan Prasad Sarraf (P) Ltd.	0.09
	Master Chain N Jewels Pvt Ltd (Formerly Known As "Master Chain Private Limited")	1.52
	Mehra Sons	21.37
	Jafarbhai Salehbhai Daginawala	0.04
	Rv Agrawal & Sons	3.13
	Kothari Jewellers	0.17
	Unique Chains And Jewels Ltd (Formerly Known As "Unique Chains Pvt. Ltd.")	9.85
	R K Bracelets Pvt Ltd	15.66

g. GJF Events & Promotions Federation is a subsidiary of All India Gem & Jewellery Domestic Council, as the Board of Directors of All India Gem & Jewellery Domestic Council control the composition of the Board of Directors of GJF Events & Promotions Federation. The transaction details and closing balance as on 31st March 2026 are:

Amount due to: (Rupees in Lakhs)					
Name	Nature of Transaction	Opening balance as on 01/04/2025	Debit Amount (Rs.)	Credit Amount (Rs.)	Closing balance as on 31/03/2026
All India Gem & Jewellery Domestic Council	Reimbursements	0.075	-	0.025	0.10

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3.2 Additional Information as required by Paragraph 2 of the General Instructions for Preparation of Consolidation Financial Statements to Schedule III to the Companies Act, 2013.

Part A - Subsidiaries:

Name of the entity in the Parent Company	Net Assets i.e. total Assets minus total liabilities as on 31st March, 2026		Share of Profit or loss as on 31st March, 2026		Net Assets i.e. total Assets minus total liabilities as on 31st March, 2025		Share of Profit or loss as on 31st March, 2025	
	As % of Consolidated Net Assets	Amount (Rupees in Lakhs)	As % of Consolidated Profit And Loss	Amount (Rupees in Lakhs)	As % of Consolidated Net Assets	Amount (Rupees in Lakhs)	As % of Consolidated Profit And Loss	Amount (Rupees in Lakhs)
Parent								
All India Gems & Jewellery Domestic Council	99.05%	2269.63	100.18%	259.08	98.91%	2010.55	100.67%	94.93
Subsidiaries								
GJF Events & Promotion Federation	0.95%	21.67	-0.18%	-0.47	1.09%	22.15	-0.67%	-0.63
GJF Gem and Jewellery Skill Private Limited	-		-		-		-	

*GJF Gem and Jewellery Skill Foundation was incorporated on 24/01/2018 and the management has converted the same into Private Limited Company registered with Registrar of Companies Maharashtra on 30th August 2021.

Part B - Associates:

Name of the entity in Parent Company	Net Assets i.e. total Assets minus total liabilities as on March, 2026		Share of Profit or loss as on March, 2026		Net Assets i.e. total Assets minus total liabilities as on March, 2025		Share of Profit or loss as on March, 2025	
	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)	As % of consolidated net assets	Amount (Rupees in Lakhs)	As % of consolidated profit or loss	Amount (Rupees in Lakhs)
Parent								
All India Gem & Jewellery Domestic Council	71.24%	2,269.63	95.15%	259.08	68.70%	2,010.55	37.47%	94.93
Associates								
The Gem & Jewellery Skill Council of India	28.76%	916.30	4.85%	13.20	31.30%	915.95	62.53%	158.40

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3.3 Form A0C-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Part 'A' Subsidiary:

Statement containing salient features of the financial statement of the subsidiary.

(Rupees in Lakhs)

Sr. No	Name of the Subsidiary Company	GJF Events & Promotion Federation	
1	Reporting period for the subsidiary concerned	01.04.2025 to 31.03.2026	01.04.2024 to 31.03.2025
2	Share Capital	-	-
3	Reserves & Surplus	21.67	22.14
4	Total Assets	22.13	22.89
5	Total Liabilities	0.45	0.74
6	Investments	-	-
7	Turnover	-	-
8	Profit / (Loss) before Taxation	(0.47)	(0.63)
9	Provision for taxation	-	-
10	Excess Tax provision reversed	-	-
11	Profit / (Loss) after Taxation	(0.47)	(0.63)
12	Proposed Dividend	-	-
13	% of Shareholding	-	-
a.	Name of subsidiaries which are yet to commence operation – GJF Gem and Jewellery Skill Foundation		
b.	Names of the subsidiaries which have been liquidated or sold during the year – None		

Part 'B' Associates:

Statement containing salient features of the financial statement of the Associate.

Current year

Name of Associates	Latest Audited Balance Sheet Date	Shares held by the company on the year			Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year		Description of how there is significant influence	Reason why the associate is not consolidated
		No. Of Shares (in lakhs)	Amount of Investment	Extent of Holding		Considered in Consolidation to the extent of Group's effective shareholding	Not considered in Consolidation		
			(Rs. in lakhs)	%	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)		
The Gems & Jewellery Skill Council of India	31-Mar-25	10	100	36.36%	333.17	4.79	8.40	Note (i)	-

CONSOLIDATED SIGNIFICANCE OF ACCOUNTS

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

Previous year

Name of Associates	Latest Audited Balance Sheet Date	Shares held by the company on the year			Networth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year		Description of how there is significant influence	Reason why the associate is not consolidated
		No. Of Shares (in lakhs)	Amount of Investment	Extent of Holding		Considered in Consolidation to the extent of Group's effective shareholding	Not considered in Consolidation		
			(Rs. in lakhs)	%	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)		
The Gems & Jewellery Skill Council of India	31-Mar-25	10	100	36.36%	333.04	57.59	100.81	Note (i)	-

Notes:
i) There is significant influence due to percentage(%) of shareholding (more than 20%)

3.4 Contingent Liabilities and Commitments (to the extent not provided for)

Contingent Liability		As at 31.3.2026
Income Tax demands disputed in appeals before CIT (Appeal), Mumbai.		Rupees in Lakhs
C	Pertaining to Assessment Year 2014-15 (F.Y 2013-14) (incl. interest Rs. 3,57,687/-)	14.42
F	Pertaining to Assessment Year 2017-18 (F.Y 2016-17) (incl. interest Rs. 5,09,289/-)	20.53
	Total	34.95

3.5 For Assessment Year 2015-16, the appeal filed by the Income Tax Department before the Income Tax Appellate Tribunal (ITAT) has been dismissed during the current year. Accordingly, the matter stands concluded in favour of the company as at the reporting date.

Orders giving effect to the appellate decisions have been issued for Assessment Years 2012-13, 2015-16 and 2016-17, resulting in refunds (including interest) as disclosed below.

(Rupees in Lakhs)

Sr. No.	Assessment Year	Refund	Interest on refund	Total
1.	2012-13	0.67 (net of refund already issued)	0.33	100
2.	2015-16	0.26 (net of refund already issued)	0.18	0.44
3.	2016-17	0.05 (net of refund already issued)	0.12	0.17

CONSOLIDATED SIGNIFICANCE OF ACCOUNTS

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

3.6 The company has obtained information from its suppliers regarding their registration status under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) as of March 31, 2026. On the basis of information provided:

The principal amount and the interest due to suppliers registered under MSMED Act, 2006 details are as follows:

Name of Supplier	Amount billed	Amount outstanding as on 31/03/2026
Argentum Arts	0.77	-
Bajaj Overseas Ltd	0.63	1.39
Gehna Gems & Jewels P Ltd	0.35	-
Sumeru Gold	0.99	-
Samaksh Enterprises Pvt ltd	0.59	
Total	3.34	1.39

The company has neither paid nor provided for interest on delay in making payment. The Company in its form filed with Ministry of Corporate Affairs (i.e. MSME Form1) has stated that delay in payment is due to delay in receipt of invoice from supplier.

3.7 In the opinion of the Directors, the Current Assets, Loans and Advances are of the value stated in the Balance Sheet if realized in the ordinary course of business. Further, the balance of Sundry Creditors, Sundry Debtors and Loans & Advances are subject to confirmation and reconciliation, if any.

3.8 Ratio Analysis

Sr. No.	Ratio	Numerator	Rupees in lakhs	Denominator	Rupees in lakhs	2026	2025
1	Current Ratio	Current Assets :	3712.42	Current Liabilities:	3274.66	1.13	1.55
		Trade Receivables	89.83	Trade Payables	64.40		
		Cash and Bank balances	1373.48	Outstanding Expenses	3158.24		
		Loans and Advances	1159.39	Other current liabilities	52.03		
		Other current assets	1089.73				
2	Debt Equity Ratio					NA	NA
3	Debt Service Coverage Ratio					NA	NA
4	Return on Equity Ratio					NA	NA
5	Inventory Turnover Ratio					NA	NA
6	Trade Receivables Turnover Ratio					NA	NA
7	Trade Payables Turnover Ratio					NA	NA
8	Net Capital Turnover Ratio					NA	NA
9	Net Profit Ratio	Net Profit:	259.08	Net Sales :	6767.76	0.04	0.02
		Profit After Tax	259.08	Revenue from	6767.76		
10	Return on Capital employed	EBIT:	259.08	Capital Employed:	2311.65	0.11	0.05
		Profit before Interest & Taxes	259.08	Total Assets-Current Liabilities	2311.65		
11	Return on Investment					NA	NA

3.9 Undisclosed Income: The Company has not recorded or surrendered any income during the year in the income tax assessments under the Income-tax Act, 1961, which has not been recorded in the books of account. Accordingly, there are no such transactions to be disclosed.

CONSOLIDATED SIGNIFICANCE OF ACCOUNTS

All India Gem & Jewellery Domestic Council
CIN:U91990MH2005NPL154999

3.10 Details of Crypto currency or Virtual currency: The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. Accordingly, no disclosures are required in the financial statements.

3.11 The Company has not incurred any expenditure in foreign currency during the year under review.

	31.03.2026		31.03.2025	
Particulars	**Amount (Foreign Currency)**	**Amount (₹)**	**Amount (Foreign Currency)**	**Amount (₹)**
a. Exhibition Expenses	NIL	NIL	70,537.46	16.08
b. Hotel & Travel	NIL	NIL	4,05,817.36	93.54
Total	NIL	NIL	**4,76,534.83**	**109.62**

3.12 During the year, the Company received 5,50,000 equity shares of India Gold and Precious Metals Standards Authority (IAGES), having a face value of ₹10 each, by way of a non-refundable contribution/donation from World Gold Council (India) Private Limited (WGC India), a wholly owned subsidiary of World Gold Council (Singapore) Pte. Ltd.

Management has considered the applicability of the provisions of the Foreign Contribution (Regulation) Act, 2010 ("FCRA") to the aforesaid receipt and has obtained an independent legal opinion in this regard. Based on the said opinion, management is of the view that the aforesaid receipt does not constitute "foreign contribution" within the meaning of FCRA and, accordingly, that the FCRA provisions relating to acceptance of foreign contribution are not applicable to the transaction.

The above assessment involves interpretation of the provisions of FCRA and is based on the legal opinion obtained by management.

3.13 Previous year's figures have been regrouped wherever necessary to confirm to current year's groupings.

For Mahendra Zaveri & Co.
Chartered Accountants.
Firm's Registration No.:105777W

For All India Gem & Jewellery Domestic Council

Mahendra Zaveri.
Proprietor
Membership No.: 043794

Rajesh Rokde
Chairman
DIN-09652131

Madan Kothari
Director
DIN-00186498

Place: Mumbai
Date: 07/09/2026

Place: Mumbai
Date:07/09/2026

ATTENDANCE SLIP

All India Gem and Jewellery Domestic Council
Regd. Office: 5A/5B, Trust House,
35, Dr. Ernest Borges Road,
Parel East, Mumbai-400012.
(CIN NO: U91990MH2005NPL154999)

21st Annual General Meeting
Attendance Slip

Membership number:______________________________

Name of Member: ______________________________

Address of Member: ______________________________

Name of Proxy, if any: ______________________________

I/We hereby record my/our presence at the 21st Annual General Meeting (AGM) of the Company at 5A/5B, Trust House, 35, Dr. Ernest Borges Road, Parel East, Mumbai-400012 on Wednesday the 30th day of September, 2026 at 2.30 pm.

____

Signature of Member Present/Proxy

Note:

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.

2. Member/Proxy Holder should bring his/her copy of Annual Report for reference at the meeting.

PROXY FORM

All India Gem and Jewellery Domestic Council
(CIN NO: U91990MH2005NPL154999)
Regd. Office: 5A/5B, Trust House,
35, Dr. Ernest Borges Road,
Parel East, Mumbai-400012.
E Mail Id: info@gjc.org.in | Website: www.gjc.org.in
Tel: 91-22-67382700

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U91990MH2005NPL154999

Name of the company: ALL INDIA GEM AND JEWELLERY DOMESTIC COUNCIL

Registered office: 5A/5B, Trust House, 35, Dr. Ernest Borges Road, Parel East, Mumbai-400012.

Name of the member (s): ______________________________

Registered Address: ______________________________

E-Mail ID: ______________________________

Membership Number:

I/We, being the member (s) of ~~shares of~~ the above named company, hereby appoint

1. Name: ______________________________

   Address: ______________________________

   E-mail Id: ______________________________

   Signature: ______________________________, or failing him

2. Name: ____

Address: ____

E-mail Id: ____

Signature: _______________________, or failing him

3. Name: ____

Address: ____

E-mail Id: ____

Signature: _______________________, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on 30th September, 2026 at 2:30 p.m. at 5A/5B, Trust House, 35, Dr. Ernest Borges Road, Parel East, Mumbai-400012 and at any adjournment thereof in respect of such resolutions as are indicated below:Resolution no.:

Resolution no.:

1.Ordinary Resolution to be passed to receive, consider and adopt the audited standalone financial statements for the Financial Year ended 31st March, 2026 and the Reports of the Directors and Auditors thereon.

2.Ordinary Resolution to be passed to receive, consider and adopt the audited consolidated financial statements for the Financial Year ended 31st March, 2026 and the Reports of the Auditors thereon.

Signed this_____________day of________________2026

Affix Revenue Stamp

Signature of Member

Signature of Proxy holder(s)

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

POLLING PAPER

Form No. MGT-12

All India Gem and Jewellery Domestic Council
(CIN NO: U91990MH2005NPL154999)
Regd. Office: 5A/5B, Trust House,
35, Dr. Ernest Borges Road, Parel East, Mumbai-400012.
E Mail Id: info@gjc.org.in | Website: www.gjc.org.in
Tel: 91-22-67382700

Form No. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014*]*
21st Annual General Meeting of the Company to be held on September 30, 2026

Sr. No	Particulars	Details
1.	Name of the Member (In block letters)	
2.	Postal address	
3.	Membership Number	

I hereby exercise my vote in respect of Ordinary/ Special resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item No.	Brief description of the Resolution	Type of Resolution	I assent to the resolution	I dissent from the resolution
1	Adoption of Standalone Financial Statements for the financial year ended 31st March, 2026	Ordinary		
2	Adoption of Consolidated Financial Statements for the financial year ended 31st March, 2026	Ordinary		

Place: Mumbai
Date: September 07, 2026

(Signature of the Member)

P.T.O.

GJC
ALL INDIA
GEM AND JEWELLERY
DOMESTIC COUNCIL

PROMOTING | PROTECTING | PROGRESSING

OUR INITIATIVES

Abhushanam

GEMS & JEWELLERY BANKING SUMMIT

FELLOWSHIP TOUR

GJS
INDIA GEM & JEWELLERY SHOW
A GRAND BUSINESS TO BUSINESS EXPO

GEMLEAD

GJC NITE

LUCKY LAKSHMI
WORLD'S LARGEST JEWELLERY FESTIVAL

GJC Labham

Manthan
GEMS & JEWELLERY CONCLAVE
अमृत ज्ञान की खोज

GJC NEXTGEN
Taking Our Youth To New Heights!

NJA
NATIONAL JEWELLERY AWARDS

pmi
PREFERRED MANUFACTURER OF INDIA

GJC Shakti