

**22nd ANNUAL REPORT
2020-2021**

TAMBOLI ENTERPRISE LIMITED

TAMBOLI ENTERPRISE LIMITED

BOARD OF DIRECTORS	:	Mr. Bipin F. Tamboli Mrs. Bharati B. Tamboli Mr. Vaibhav B. Tamboli Mr. Mehul B. Tamboli Mrs. Nikita V. Tamboli	Director Director Director Director Whole Time Director
BANKERS	:	State Bank of India Nilambag Branch, Bhavnagar, Gujarat	
AUDITORS	:	B.R. Popat & Co. Chartered Accountants Bhavnagar	
REGISTERED OFFICE	:	Mahavir Palace, 8-A Kalubha Road, Bhavnagar Gujarat 364 002. Telephone (91) 278 2513170 Fax (91) (278) 252 0064 E-Mail silver@tamboli.in Website www.tamboli.in	
WORKS	:	Plot No. 42-43 Vithalwadi, GIDC, Bhavnagar Gujarat 364 001	
CIN	:	U51909GJ1999PLC036060	
GST Registration No.	:	24AABCT0178N1Z6	
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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of **Tamboli Enterprise Limited (formerly known Tamboli Exim Limited)** will be held on Monday 22nd day November 2021 at 10.30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

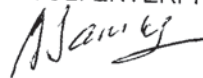
1. To receive, consider, approve and adopt the audited Balance sheet as at 31st March 2021, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the reports of Board of Directors and Auditor's thereon.
2. To declare dividend for the Financial Year 2020-2021.
3. To appoint a director in place of Smt. Bharati B. Tamboli who retires by rotation and is eligible for re-appointment.
4. To appoint a director in place of Shri. Mehul B. Tamboli who retires by rotation and is eligible for re-appointment.
5. Re-Appointment of M/s. B. R. Popat & Co., the statutory auditor who retires at the ensuing annual general meeting for term of One year.

To Consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. B. R. Popat & Co., Chartered Accountants (FRN 107972W), be and are hereby re-appointed as statutory Auditors of the Company to hold the office of the company from the conclusion of ensuing annual general meeting till the conclusion of the next Annual General Meeting, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Registered Office:
Mahavir Palace, 8-A,
Kalubha Road
Bhavnagar
Gujarat 364 002
Date: September 29, 2021

By and on behalf of Board of Directors
For TAMBOLI ENTERPRISE LTD.



B.F. Tamboli
CHAIRMAN
DIN: 00145948

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2021 dated June 23, 2021 ("MCA Circulars") and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the above MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Existing members of the Company.
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 15.11.2021 (Monday) to 20.11.2021 (Saturday) (both days inclusive).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scan copy (PDF/JPG format) relevant Board Resolution/Authorization etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email at its Registered e-mail address: alpesh.pcs@gmail.com
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, January 13, 2021, June 23, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at tcorp.in
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 2/2021 dated January 13, 2021, and MCA Circular No. 10/2021 dated June 23, 2021.

11. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. The Company has no outstanding dividend amount to be transferred to Investors Education and Protection Fund (IEPF) as per the provisions of the Section 125 of the Companies Act, 2013.
14. Dividend, if sanctioned at the meeting will be payable to the members whose names appear on the Company's Register of Members as on the close of the day before start of the Book Closure date i.e. 14.11.2021.
15. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates, for prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (TEL) (in case of shares held in physical mode) and depositories (in case shares held in electronic mode)
 - A. Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction at source by email to: silver@tamboli.in on or before 14.11.2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%
 - Non-resident shareholder can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Registry Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits be sending an e-mail to: silver@tamboli.in. The aforesaid declarations and documents needs to be submitted by the shareholders on or before 14.11.2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

The remote e-voting period begins on Friday 19.11.2021 at 09.00 a.m. and ends on Sunday 21.11.2021 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 14.11.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14.11.2021.

Once the vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.

The Company has appointed CS Alpesh Dhandhlya, Practising Company Secretary and sole proprietor of Paliwal & Co. (Alpesh Dhandhlya and Associates) (Membership No. FCS: A32500; CP No: 12119), to act as the Scrutinizer for conducting the remote e-voting process as well as the E-Voting on the date of the AGM, in a fair and transparent manner.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system at

- (A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

The Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the ez-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

	3.	If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4.	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants		You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

(B) **Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members* who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf. file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a Click on "Forgot User Details/Password"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b Physical User Reset Password" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to alpesh.pcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer 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 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to silver@tamboli.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to silver@tamboli.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. The Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

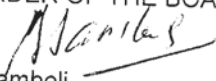
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at silver@tamboli.in and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tamboli.in within three days of the passing of the Resolutions at the 22nd Annual General Meeting of the Company.
9. **Contact details:**
Company : 0278-2513170
e-voting Agency : 1800 1020 990
Scrutiniser : 079-26420336

Registered Office:
Mahavir Palace, 8-A,
Kalubha Road
Bhavnagar
Gujarat 364 002
Date: September 29, 2021

BY ORDER OF THE BOARD OF DIRECTORS


B.F. Tamboli
CHAIRMAN
DIN: 00145948

DIRECTORS' REPORT: 2020-2021

To
The Members

The Directors have pleasure in presenting their Report with Audited Accounts of the Company for the year ended March 31, 2021.

1. Introduction

The Directors have pleasure in presenting their 22nd Annual report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2021.

2. Financial Results:

Sr. No.	Particulars	(Rs.)	
		2020-2021	2019-2020
1	Sales and Other Income		
2	Expenditure	3,03,46,713	4,62,70,465
3	Profit Before Tax	2,69,94,962	4,08,03,190
4	Provision for taxation	33,51,751	54,67,275
	(1) Current Tax		
	(2) Deferred Tax	8,30,000	11,80,000
	(3) Income-tax adj. of earlier years	29,479	21,856
5	Profit After Tax	1,21,454	5,557
6	Earnings per equity share		
	(1) Basic		
	(2) Diluted	11.85	21.30
		11.85	21.30

3. Change in nature of business, if any:

There is no change in the nature of business of the Company during the year.

4. Annual Return:

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT - 9 is annexed herewith as Annexure I.

5. Number of Board meetings conducted during the year:

The following are the details of meetings of board of directors or committees held during the financial year.

Sr. No.	Date of Board meeting	Chair person
1.	22.06.2020	Bipin F. Tamboli
2.	24.08.2020	Bipin F. Tamboli
3.	01.12.2020	Bipin F. Tamboli

6. Compliance with Secretarial Standards:

The Directors have devised proper systems to proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such system are adequate and operating effectively.

7. State of Affairs /Highlights:

The Company is engaged in manufacturing of Silver Articles and Artifacts, during the year under review, Company has made turnovers of Rs. 303.47 Lacs against Rs. 462.70 Lacs in the previous year, the decrease of 34.41% is due to Covid-19 situation worldwide.
There is no change in business activities of the Company during the financial year ended 31.03.2021.

8. **Directors' Responsibility Statement:**
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit that:
- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures,
 - The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for that period,
 - The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
 - The directors had prepared the annual accounts on a going concern basis,
 - The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
9. **Comment on Auditors Report:**
There were no qualifications, reservations or adverse remarks made by the Auditors in their report.
10. **Particulars of Loans, Guarantees OR Investment made under Section 186 of the Companies Act, 2013.**
There were no loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year and hence the said provisions are not applicable.
11. **Particulars of Contracts OR Arrangements made with Related Parties:**
The particulars of Contracts or Arrangements made with related parties pursuant to Section 188 are furnished in Annexure II (Form No. AOC 2) is attached to this report.
12. **Reserves:**
The Board of Directors of the Company have decided not to transfer any amount to the general reserves.
13. **Dividend**
The Directors are pleased to recommend a Dividend for the year ended March 31, 2021 @ Rs. 1.50 Per share i.e. 15% on 2,00,000 Equity Shares of Face Value Rs. 10.00 Each amounting to Rs. 3.00 Lacs (Previous year Rs 4.00 Lacs) subject to approval of the members at this Annual General Meeting.
14. **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 relates and the date of the report.**
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.
15. **Conversion of energy, technology absorption, foreign exchange earnings and outgo:**
The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:
- Conservation of energy:**
 - The company has made in house changes in certain machineries for conservation of Energy.
 - Power consumption for the year was Rs. 1,96,787/- (Previous year Rs. 4,89,040/-).

- b) **Technology absorption:**
1. The Company has made technical improvements in certain manufacturing processes.
 2. No research and development work has been carried out by the company and therefore, there is no expenditure under this head.
Nil
- c) **Foreign Exchange Earnings and outgo-**
1. Foreign exchange earnings in terms of actual inflows was Rs. 18,14,701/- (Previous year Rs. 4,24,744/-) during the year.
 2. Foreign exchange outgo in terms of actual outflows was Rs. Nil/- (Previous year Rs. 1,40,000) during the year.
16. **Statements concerning development and implementation of the risk management policy of the Company:**
The Company has an effective risk management policy which is capable of identifying various types of risks associated with the business, its assessment, risk handling, monitoring and reporting.
17. **Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:**
Based on the criteria defined in section 135 of the Companies Act, 2013 concerning applicability of Corporate Social Responsibility, this provisions are not applicable to the Company at present.
18. **Directors and Key Managerial persons:**
During the year under review, there were no changes in Board of Directors of the Company.
- The Board comprises of:
- | Sr. No. | Name | Designation | DIN |
|---------|------------------------|---------------------|----------|
| 1. | Bipin Fulchand Tamboli | Director | 00145948 |
| 2. | Bharti Bipin Tamboli | Director | 00083392 |
| 3. | Mehul Bipin Tamboli | Director | 00146061 |
| 4. | Vaibhav Bipin Tamboli | Director | 00146081 |
| 5. | Nikita Vaibhav Tamboli | Whole-Time Director | 06870441 |
19. **Subsidiaries, Joint Ventures and Associate Companies:**
The Company does not have any Subsidiary, Joint venture or Associate company.
20. **Deposits:**
As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year.
21. **Statutory Auditors:**
M/s. B. R. Popat & Co., Chartered Accountants (FRN 107972W), Bhavnagar were appointed as statutory auditors in the 21st Annual General meeting for term of one year, being eligible be re-appointed in ensuing Annual General Meeting for term of one year. The Company has received a certificate from the auditors to the effect that they are eligible to be reappointed and not disqualified in accordance with the provisions of the Companies Act, 2013.
22. **Details of significant and material orders passed by the regulators or court or tribunal:**
There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.
23. **Cost Audit**
Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rule, the activity of your Company does not fall under any sectors as specified under Rule 3 of Companies (Cost Records and Audit) Rules, 2014 and hence, maintenance of cost records as well as the cost audit, as the case may be has not been applicable to the Company for the Financial Year 2020-21.

24. Disclosure under Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at its workplace. The Company has adopted an Anti-harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman & Director. All female employees are covered under the policy. There was no complaint received from any employee during the financial year 2019-20 and hence, no complaint is outstanding as on March 31, 2021 for redressal.

25. Share Capital:

a) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees as per Rule 16(4) of Companies (share capital and debentures) Rules, 2014.

b) Issue Of Sweat Equity Shares

The Company has not issued any sweat equity share during the financial year in accordance with the provisions of Section 54 of Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014.

c) Issue Of Equity Shares With Differential Rights

The Company has not issued any equity shares with differential voting rights during the financial year as per Rule 4(4) of Companies (Share capital and debentures) Rules, 2014.

d) Issue of Employee Stock Option

The company has not issued any employee stock option during the financial year as per Rule 12 of Companies (share capital and debentures) Rules, 2014.

26. Appreciation:

The Directors thank the Bankers and the concerned authorities of the Government for their co-operation.

Registered Office:
Mahavir Palace, 8-A,
Kalubha Road,
Bhavnagar
Gujarat 364 002
Dated: September 29, 2021

For and on behalf of Tamboli Enterprise Limited


B. F. Tamboli
CHAIRMAN
DIN: 00145948

TAMBOLI CORPORATION PRIVATE LIMITED

ANNEXURE I

Form No. MGT-9

Extract of Annual Return

As on financial year ended on 31.03.2021

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

I Registration and Other details:

- i) CIN : U27300GJ2009PTC057225
- ii) Registration Date : 28.05.1999
- iii) Name of the Company : TAMBOLI ENTERPRISE LIMITED
(formerly known TAMBOLI EXIM LIMITED)
- iv) Category/Sub Category of the Company : Company limited by shares / Indian Non Government Company
- v) Address of the Registered Office and : 8-A, Mahavir Palace, Kalubha Road, Bhavnagar - 364002
contact details
- vi) Whether shares are listed on : No
recognized stock exchange(s), If yes,
details of stock exchanges where share
are listed
- vii) Name and address of Registrar & : Not Applicable
Transfer Agents (RTA)

II Principal business activities of the Company

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

Sr. No.	Name and description of main products/services	NIC Code of the product/ service	% to total turnover of the Company
1	Silver Articles	71131130	100%

III Particulars of Holding, Subsidiary and Associate Companies

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

IV Shareholding pattern (Equity share capital breakup as percentage of total equity)

i) Category-wise shareholding:

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	172964	172964	86.48	--	172964	172964	86.48	
(b) Central Govt.	-				-				
(c) State Govt(s)	-				-				

(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	172964	172964	86.48	--	172964	172964	86.48	-
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	-	172964	172964	86.48	--	172964	172964	86.48	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FII's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non Institutions	-	-	-	-	-	-	-	-	-
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	20500	20500	10.25	-	20500	20500	10.25	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	-	6536	6536	3.27	-	6536	6536	3.27	-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
(c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (B) (2)	-	-	-	-	-	-	-	-	-
Total public shareholding (B) = (B) (1) + (B) (2)	-	27036	27036	13.52	-	27036	27036	13.52	-
C. Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	200000	200000	100	-	200000	200000	100	-

15ii) Shareholding of promoter:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares Pledged/ Encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged/ Encumbered to total shares	
1	Vaibhav B. Tamboli	134209	67.10%	0%	134209	67.10%	0%	0%
2	Bhartiben B. Tamboli	32500	16.25%	0%	32500	16.25%	0%	0%
3	Mehul B. Tamboli	6246	3.12%	0%	6246	3.12%	0%	0%
4	Bipin F. Tamboli	9	Negligible	0%	9	Negligible	0%	0%
	Total	172964	100%	0%	172964	100%	0%	0%

iii) Change in Promoters' shareholding (Please specify, if there is no change):

Sr. No.		Shares at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	172964	86.48%	172964	86.48%
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/transfer/bonus/ sweat Equity etc.	No Transactions during the year			
	At the end of the year	-	-	172964	86.48%

iv) Shareholding pattern of top ten shareholders (Other than Directors, Promoters and holders of GDRs and ADRs:

Sr. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	For Each of top 10 shareholders				
	At the beginning of the year	27027	13.52	27027	13.52
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/transfer/bonus/ sweat Equity etc.	Nil			
1.	Julie M. Tamboli				
	At the beginning of the year	9	0.00%	9	0.00%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	--	--	9	0.00%

2.	Mebhav Investments Pvt. Ltd.				
	At the beginning of the year	20500	10.25%	20500	10.25%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	--	--	20500	10.25%
3.	P. A. Subramanian				
	At the beginning of the year	3000	1.50%	3000	1.50%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	--	--	3000	1.50%
4.	Asfaqhusain S. Masani				
	At the beginning of the year	1000	0.50%	1000	0.50%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	--	--	1000	0.50%
5.	Priti L. Shah				
	At the beginning of the year	2500	1.25%	2500	1.25%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	--	--	2500	1.25%
6.	Vaibhav B. Tamboli – HUF				
	At the beginning of the year	18	0.01%	18	0.01%
	Date wise Increase / Decrease in Shareholding during the year	--	--	--	--
	At the End of the year	-	--	18	0.01%
	At the End of the year (or on the date of separation, if separated during the year)			27027	13.52

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	For Each of the Directors and KMP				
	At the beginning of the year	172973	86.49	172973	86.49
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g Allotment/transfer/bonus/ sweat Equity etc.				
1.	Vaibhav B. Tamboli				
	At the beginning of the year	134209	67.10	134209	67.10
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	134209	67.10%

2. Bharti B. Tamboli				
At the beginning of the year	32500	16.25%	32500	16.25%
Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
At the End of the year	--	--	32500	16.25%
3. Mehul B. Tamboli				
At the beginning of the year	6246	3.12%	6246	3.12%
Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
At the End of the year	-	-	6246	3.12%
4. Bipin F. Tamboli				
At the beginning of the year	9	Negligible	9	Negligible
Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
At the End of the year	--	--	9	0.00%
5. Nikita V. Tamboli				
At the beginning of the year	9	Negligible	9	Negligible
Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
At the End of the year	--	--	9	0%

VI) Indebtedness:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1977724	3400000	Nil	5377724
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	1977724	3400000	Nil	5377724
Change in Indebtedness during the year				
- Addition	Nil	Nil	Nil	Nil
- Reduction	1954425	Nil	Nil	1954425
Net Change	1954425	Nil	Nil	1954425
Indebtedness at the end of the financial year				
i) Principal Amount	23299	3400000	Nil	3423299
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	23299	3400000	Nil	3423299

VII) Remuneration of Directors and Key Managerial Personnel

A Remuneration to Managing Director, Whole-time Directors and/or manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross Salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,76,000	2,76,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961		
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961		
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission		
	- as % of profit	Nil	Nil
	- others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	Nil	Nil

1) On the basis of current year profit 1,67,588-
2) As per Schedule V of the Companies Act, 2013 Rs. 60,00,000/-
Higher of the above 1 or 2 is applicable

B Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors		
	- Fees for attending Board, committee meetings	Nil	Nil
	- Commission	Nil	Nil
	- Others, please specify	Nil	Nil
	Total -1	Nil	Nil
2	Other Non-executive Directors		
	- Fees for attending Board, committee meetings	Nil	Nil
	- Commission	Nil	Nil
	- Others, please specify	Nil	Nil
	Total -2	Nil	Nil
	Total (B) (1) + (2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall ceiling as per the Act		N.A

C Remuneration to Key Managerial Personnel Other than MD/WTD/Manager:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission				
	- as % of profit	Nil	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil
	Ceiling as per the Act				N.A

VIII) Penalty/Punishment/Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD, NCLT, Court]	Appeal made, if any (Give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other					
Officers in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For And on Behalf of
Tamboli Enterprise Limited



B. F. Tamboli
CHAIRMAN
DIN: 00145948

Place: Bhavnagar
Dated: September 29, 2021

Annexure II

FORM NO. AOC -2

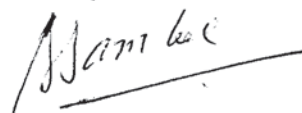
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis: Does Not attract Section 188 of Companies Act, 2013:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mebhav Investments Pvt. Ltd. Company in which common Director	Sales of silver articles	Ordinary Course of Business	Transaction values Rs. 4,827/-	N.A.	NIL
Tamboli Travels & Tours Company in which common Director	Purchase of Air Tickets	Ordinary Course of Business	Transaction values Rs. 1,39,275/-	N.A.	NIL
Tamboli Capital Ltd. Company in which common Director	Sales of silver articles	Ordinary Course of Business	Transaction values Rs. 42,04,383/-	21.02.2019	NIL
Tamboli Capital Ltd. Company in which common Director	Purchase of silver	Ordinary Course of Business	Transaction values Rs. 21,28,417/-	21.02.2019	NIL

For And on Behalf of
Tamboli Enterprise Limited



B. F. Tamboli
CHAIRMAN
DIN: 00145948

Place: Bhavnagar
Dated: September 29, 2021

B. R. Popat & Co.
Chartered Accountants

Ahmedabad Office: 326, Galaxy Mall, 3rd floor, Above Bank of India, Opp. Jhansi ki Rani BRTS Bus Stop, Satellite Road, Ahmedabad - 380 015	Bhavnagar Office: S-1, "Swastik", Dawn, Bhavnagar-364 001. Telefax: (0278) 2212099 / 2211009
Email: brpopat.ahmedabad@gmail.com , brpopat.bhavnagar@gmail.com www.brpopatandco.com	

INDEPENDENT AUDITORS' REPORT

To
The Members of
Tamboli Enterprise Limited
Bhavnagar

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Tamboli Enterprise Limited** ("the company") (CIN:U51909GJ1999PLC036060), which comprise the Balance Sheet as at **31st March, 2021**, the Statement of Profit and Loss and the Statement of the Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 31st March, 2021, and its profit, and its cash flow 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.



In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid 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 written representations received from the directors as and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".



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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Bhavnagar



For B. R. Popat & Co.
Chartered Accountants

Date: 29 SEP 2021

Partner
(CA. Bhadresh H. Sanghavi)
M. No.100219
FRN: 107972W

UDIN:-21100219AAAAEP2649

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

(i)	Regarding Fixed Assets:
	(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
	(b) As explained to us, all the fixed assets have been physically verified by the management during the year. As informed to us no material discrepancies were noticed by the management on such verification;
	(c) The title deed of immovable properties is held in the name of the company.
(ii)	Regarding Inventories:
	As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. We have been informed that, no material discrepancies have been noticed on physical verification of the inventories as compared to book records.
(iii)	Regarding the Loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
	The company has not granted any loan, secured or unsecured, to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the company, whether reasonable steps for recovery of over dues of such loans are taken does not arise.
(iv)	Regarding Loans, Investments, Guarantees and Security whether provisions of section 185 & 186 of the Companies Act, 2013 have been complied with:
	The company has not granted any loans or given any securities or guarantees to directors or to any other persons in whom the directors are interested and not made any investments. Hence, reporting requirements in clause (iv) of the order are not applicable to the company.
(v)	Regarding Acceptance of deposits:
	In our opinion and according to the information and explanations given to us, the company has not accepted any loans or deposits which are "Deposits" within the meaning defined under the Companies (Acceptance of Deposit) Rules, 2014. Therefore, the



	<p>provisions of Clause 3(v) of the order are not applicable to the Company.</p> <p>Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this matter.</p>
(vi)	Regarding maintenance of Cost Accounting Records:
	<p>According to the information and explanations provided by the management, the company is classified as a micro enterprise under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, the obligation to maintain the cost records under section 148(1) is not applicable. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Companies Act, 2013 is required.</p>
(vii)	In respect of Statutory and other dues:
	<p>(a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the company has been generally regular in depositing undisputed statutory dues including Employees' State Insurance, Income Tax, Goods and Service Tax, and other material statutory dues with the appropriate authorities to the extent applicable.</p> <p>According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.</p>
	<p>(b) According to the information and explanations given to us, there are no dues of income tax, GST, ESIC etc. outstanding on account of any dispute.</p>
(viii)	Regarding Default in repayment to Banks, Financial Institutions, Government, Debenture Holders:
	<p>In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of its dues to the bank. The company has not taken any loan either from financial institutions or from the government and has not issued any debentures.</p>
(ix)	Regarding End use of money raised by way of IPO/ FPO/Term Loans:
	<p>According to the information and explanations given to us, the company has not raised any money by way of Initial Public Offer or Further Public Offer (including Debt instruments) and term loan.</p>
(x)	Regarding Fraud Reporting:
	<p>On the basis of our examination and according to the information and explanations given to us, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the year under audit.</p>



(xi)	Regarding Managerial Remuneration:
	The Managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Regarding Compliance by Nidhi Company:
	As the company is not a nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order is not applicable to the company.
(xiii)	Regarding Related Party Transactions:
	The company has entered into transactions with the related parties in compliance with the provisions of section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the company being an unlisted limited company and not covered under the criteria specified under section 177, the provisions of section 177 of the Act is not applicable to the company.
(xiv)	Regarding Private Placement or Preferential Allotment of Shares, FCDs, PCDs:
	The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the order is not applicable to the company.
(xv)	Regarding Non-Cash Transactions involving Directors or connected Persons:
	According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3(xv) of the order is not applicable to the company.
(xvi)	Regarding Registration of NBFC Under Section 45-IA of RBI Act, 1934:
	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provision of clause 3(xvi) of the order is not applicable to the company.

Place: Bhavnagar



Date: 29 SEP 2021

For B. R. Popat & Co.
Chartered Accountants

Partner
(Bhadrash H. Sanghavi)
Membership No. 100219
FRN:107972W

Annexure 'B'

REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

We have audited the internal financial controls over financial reporting of **Tamboli Enterprise Limited** ("the Company") as of March 31, 2021 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both



applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 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.

Place: Bhavnagar

Date: 29 SEP 2021



**For B. R. Popat & Co.
Chartered Accountants**

**Partner
(Bhadresh H. Sanghavi)
Membership No. 100219
FRN:107972W**

TAMBOLI ENTERPRISE LIMITED
[Formerly known as Tamboli Exim Limited]

Balance Sheet as at March 31, 2021

Particulars	Note	As at March 31, 2021	As at March 31, 2020
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2.01	20,00,000.00	20,00,000.00
(b) Surplus	2.02	1,43,31,694.07	1,23,60,876.29
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		0.00	0.00
(3) Non-current Liabilities			
(a) Long term borrowings	2.03	0.00	0.00
(b) Deferred tax liabilities (Net)	2.04	4,76,941.00	4,47,462.00
(c) Other long term liabilities	2.05	0.00	0.00
(d) Long term provisions	2.06	0.00	0.00
(4) Current Liabilities			
(a) Short term borrowings	2.07	34,23,298.51	53,77,724.14
(b) Trade payables	2.08	2,40,104.00	1,74,616.75
(c) Other current liabilities	2.09	2,60,079.00	1,50,623.00
(d) Short term provisions	2.10	13,02,833.00	14,68,511.00
Total		2,20,34,949.58	2,19,79,813.18
II. Assets			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2.11		
(i) Tangible assets		82,10,971.42	85,56,518.87
(ii) Intangible assets		1,51,449.00	1,72,548.00
(iii) Capital WIP		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	2.12	0.00	0.00
(c) Deferred tax assets (net)	2.13	0.00	0.00
(d) Long term loans and advances	2.14	96,534.00	59,044.00
(e) Other non-current assets	2.15	0.00	0.00
(2) Current Assets			
(a) Current investments	2.16	0.00	0.00
(b) Inventories	2.17	82,49,062.00	81,87,464.00
(c) Trade receivables	2.18	20,59,316.77	14,46,587.00
(d) Cash and cash equivalents	2.19	12,20,590.39	8,78,649.59
(e) Short-term loans and advances	2.20	3,10,390.00	3,75,648.72
(f) Other current assets	2.21	17,36,636.00	23,03,353.00
Total		2,20,34,949.58	2,19,79,813.18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

As per our report of even date
For B. R. Popat & Co.
Chartered Accountants

Partner

Date: 29 SEP 2021

Place: Bhavnagar



For Tamboli Enterprise Limited

[Signature]

Director

Date: 29 SEP 2021

Place: Bhavnagar

[Signature]

Director

TAMBOLI ENTERPRISE LIMITED
[Formerly known as Tamboli Exim Limited]

Profit & Loss Statement for the year ended on March 31, 2021

Particulars	Note	For the Year ended March 31, 2021	For the Year ended March 31, 2020
I. Revenue from operations	2.22	3,02,41,257.77	4,60,68,613.00
II. Other income	2.23	1,05,454.73	2,01,851.99
III. Total Revenue		3,03,46,712.50	4,62,70,464.99
IV. Expenses:			
Cost of materials consumed	2.24	2,07,25,103.72	3,23,51,486.34
Purchase Of Stock-in-trade	2.25	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.26	(5,89,643.00)	(14,78,362.00)
Manufacturing Expenses	2.27	14,50,746.02	33,46,228.55
Employee Benefit Expense	2.28	25,24,566.00	25,56,885.00
Financial Costs	2.29	4,86,190.71	5,33,901.66
Depreciation and Amortization Expense	2.30	6,04,141.00	5,21,054.00
Other Expenses	2.31	17,93,857.27	29,71,996.65
Total Expenses		2,69,94,961.72	4,08,03,190.20
V. Profit before exceptional and extraordinary items and tax	(III - IV)	33,51,750.78	54,67,274.79
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		33,51,750.78	54,67,274.79
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		33,51,750.78	54,67,274.79
X. Tax Expense:			
(1) Current Tax		8,30,000.00	11,80,000.00
(2) Deferred Tax		29,479.00	21,856.00
(3) Income Tax (Previous Year)		1,21,454.00	5,557.00
XI. Profit(Loss) from the period from continuing operations	(VII-VII)	23,70,817.78	42,59,861.79
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(Loss) from discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		23,70,817.78	42,59,861.79
XVI. Earning Per Equity Share:			
(1) Basic		11.85	21.30
(2) Diluted		11.85	21.30

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS

1 & 2

As per our report of even date

For B. R. Popat & Co.
Chartered Accountants

[Signature]

Partner

Date: 29 SEP 2021

Place: Bhavnagar



For Tamboli Enterprise Limited

[Signature]

Director

Date: 29 SEP 2021

Place: Bhavnagar

[Signature]

Director

TAMBOLI ENTERPRISE LIMITED
[Formerly known as Tamboli Exim Limited]

Cash Flow Statement for the year ended on March 31, 2021

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash Flow from Operating Activities				
Net Profit before Taxation & Extra Ordinary Items	33,51,750.78		54,67,274.79	
Adjustments:				
Short Provision of earlier year	(1,21,454.00)		(5,557.00)	
Profit on transfer of Asset	-		(76.00)	
Depreciation	6,04,141.00		5,21,054.00	
Operating profit before working capital changes	38,34,437.78		59,82,695.79	
(Increase)/Decrease in Trade Receivables	(6,12,729.77)		(2,25,231.00)	
(Increase)/Decrease in Inventories	(61,598.00)		(26,26,662.00)	
(Increase)/Decrease in Short Term Loans and Advances	65,258.72		(52,088.72)	
(Increase)/Decrease in Other Current Assets	5,66,717.00		(2,63,055.00)	
(Increase)/Decrease in Long Term Loans and Advances	(37,490.00)		(32,359.00)	
(Increase)/Decrease in Other Non Current Assets	0.00		0.00	
Increase/(Decrease) in Trade Payables	65,487.25		(51,930.13)	
Increase/(Decrease) in Other Current Liabilities	1,09,456.00		1,08,254.00	
Increase/(Decrease) in Other Short Term Provisions	(9,95,678.00)		(10,61,213.00)	
Cash Generated from operations	29,33,860.98		17,78,410.94	
Net cash from Operating Activities.....A.....		29,33,860.98		17,78,410.94
Cash Flow from Investing Activities				
Sale of Property, Plant and Equipment	0.00		9,500.00	
Purchase of Property, Plant and Equipment	-2,37,494.55		(15,05,695.19)	
Net cash from Investing Activities.....B.....		(2,37,494.55)		(14,96,195.19)
Cash Flow from financing Activities				
Increase/(Decrease) in Share Capital	0.00		0.00	
Increase/(Decrease) in Share Application Money	0.00		0.00	
Dividend paid	(4,00,000.00)		(2,40,000.00)	
Dividend Tax paid	0.00		(49,341.00)	
Increase/(Decrease) in Short Term Borrowings	(19,54,425.63)		(9,96,493.40)	
Increase/(Decrease) in Long Term Borrowings	0.00		0.00	
Net cash from Financing Activities.....C.....		(23,54,425.63)		(12,85,834.40)
Net increase in cash and cash equivalents (A+B+C)		3,41,940.80		(10,03,618.65)
Cash and cash equivalents at the beginning		8,78,649.59		18,82,268.24
Cash and cash equivalents at the end		12,20,590.39		8,78,649.59

As per our report of even date

For B. R. Popat & Co.

Chartered Accountants



Partner

Place : Bhavnagar

Date: 29 SEP 2021



For Tamboli Enterprise Limited



Director

Place : Bhavnagar

Date: 29 SEP 2021



Director

TAMBOLI ENTERPRISE LIMITED
[Formerly known as Tamboli Exim Limited]

Significant accounting policies for the year ended 31st March, 2021

1. Significant Accounting Policies:

1.1. Basis of Accounting:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles, accounting standards issued by the Council of the Institute of Chartered Accountants of India, as applicable, and the relevant provisions of the Companies Act, 2013.

The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis, except in case of significant uncertainties.

1.2. Revenue Recognition:

Sales have been accounted for on dispatched to the customers. Sales credited to profit & loss account is net of sales returns.

1.3 Property, Plant & Equipments:

All fixed assets are valued at cost less depreciation. Cost is inclusive of inward freight, duties and taxes and expenses up to putting the assets in use less accumulated depreciation.

1.4 Depreciation:

Depreciation has been provided in the accounts on straight line method applying the rates specified as per part "C" of Schedule II of the Companies Act, 2013.

1.5 Inventories:

Raw Material and Process materials are carried at Cost.

Finished Goods and Work-in-progress are carried at Lower of Cost and Net Realizable Value.



1.6 Provision for Income Tax:

Provision for current tax is made in accordance with the provisions of Income Tax Act, 1961. Income tax expenses comprise of current tax and deferred tax. Provision for current tax is made on assessable income at the tax rate applicable to the relevant assessment year. Provision for deferred tax is made for timing difference arising between taxable income and accounting income. The deferred tax liability is calculated by applying tax rate and the laws that have been enacted or substantively enacted at the Balance sheet date. However, deferred tax asset is recognized in the books of account only when it is virtually certain supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realized.

1.7 Foreign Currency Transactions:

Transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Year-end balances of foreign currency monetary items are restated at closing rates. Exchange difference on settlement/restatement is charged to profit and loss account. Premium on foreign exchange forward contract is amortized over the period of contract.

1.8 Investment:

Investments are carried at cost.

1.9 Impairment Loss:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts.

1.10 Borrowing Cost:

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets and incurred till the commercial use of such assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

1.11 GST Credit:

The GST credit available on purchase of raw materials, other eligible inputs, is utilized against GST payable on sale of goods.



1.12 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a legal and constructive obligation as a result of 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 possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

1.13 Government Grants and Subsidy :

Government grants and subsidies are recognised only when there is reasonable assurance that the conditions attached to them will be complied with and grants / subsidies will be received.

1.14 Cash Flow:

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note No.

2.01 Share Capital:

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised : 2,00,000 Equity shares of Rs. 10 each (P.Y. 2,00,000 equity shares of Rs. 10 each)	20,00,000.00	20,00,000.00
Total	20,00,000.00	20,00,000.00
Issued, Subscribed & paid up capital: 2,00,000 Equity shares of Rs. 10 each fully paid up (P.Y. 2,00,000 equity shares of Rs. 10 each)	20,00,000.00	20,00,000.00
Total ...	20,00,000.00	20,00,000.00

The company has only one class of shares referred to as Equity Shares having par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Details of shareholder holding more than 5% shares as at March 31, 2021 is set out below:

Name of Shareholder	No. of shares	% held as at March 31, 2021
Shri Vaibhav B. Tamboli	1,34,209	67.10%
Smt. Bhartiben B. Tamboli	32,500	16.25%
Mebhav Investment Pvt. Ltd.	20,500	10.25%
Reconciliation of the number of shares outstanding as at March 31, 2020 and March 31, 2021 is set out below:		
Particulars	As at March 31, 2021	As at March 31, 2020
Equity Shares:		
Number of shares at the beginning	2,00,000.00	2,00,000.00
Add: Shares issued	0.00	0.00
Number of shares at the end	2,00,000.00	2,00,000.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note No.

2.02 Surplus:

Particulars	As at March 31, 2021	As at March 31, 2020
General Reserve		
Opening Balance	6,76,039.04	6,76,039.04
Add: Addition during the year	0.00	0.00
Total (A)	6,76,039.04	6,76,039.04
Surplus (Profit and Loss Account):		
Opening balance	1,16,84,837.25	77,14,316.46
Add:		
Net Profit after Tax transferred from Statement of Profit and Loss	23,70,817.78	42,59,861.79
Profit available for Appropriation	1,40,55,655.03	1,19,74,178.25
Less: Appropriations:		
Dividend	4,00,000.00	2,40,000.00
Corporate Dividend tax thereon	0.00	49,341.00
Total (B)	1,36,55,655.03	1,16,84,837.25
Total (A+B) :	1,43,31,694.07	1,23,60,876.29

2.03 Long term borrowings:

Particulars	As at March 31, 2021	As at March 31, 2020
From Banks	0.00	0.00
From Others	0.00	0.00
Total...	0.00	0.00

2.04 Deferred tax liabilities:

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities (Tax effects of Timing Difference on account of Depreciation)	4,76,941.00	4,47,462.00
Total ...	4,76,941.00	4,47,462.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note No.

2.05 Other long term liabilities:

Particulars	As at March 31, 2021	As at March 31, 2020
Other long term liabilities	0.00	0.00
Total ...	0.00	0.00

2.06 Long term provisions:

Particulars	As at March 31, 2021	As at March 31, 2020
Long term provisions	0.00	0.00
Total ...	0.00	0.00

2.07 Short term borrowings:

Particulars	As at March 31, 2021	As at March 31, 2020
Secured loans:		
From Banks:		
Cash Credit (A/c No. 66004300771) (Secured by Hyp. of Stocks & Receivables of the Company and mortgage over Immovable property of the company)	23,298.51	19,77,724.14
Unsecured loan:		
From Related Party	34,00,000.00	34,00,000.00
From Others	0.00	0.00
Total...	34,23,298.51	53,77,724.14

2.08 Trade payables:

Particulars	As at March 31, 2021	As at March 31, 2020
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.:		
Trade payables for Goods	0.00	0.00
Trade payables for Expenses and Others	2,40,104.00	1,74,616.75
Total ...	2,40,104.00	1,74,616.75

2.09 Other current liabilities:

Particulars	As at March 31, 2021	As at March 31, 2020
Current Maturity of Long Term Debts	0.00	0.00
Advance From Customer	2,17,936.00	1,22,827.00
Statutory liabilities	31,044.00	22,826.00
Other liabilities	11,099.00	4,970.00
Total ...	2,60,079.00	1,50,623.00

2.10 Short term provisions:

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits	1,09,743.00	1,23,230.00
Total(A)...	1,09,743.00	1,23,230.00
Other Provisions		
For Income tax	8,30,000.00	11,80,000.00
For Expenses	3,63,090.00	1,65,281.00
Total(B)...	11,93,090.00	13,45,281.00
Total(A+B)...	13,02,833.00	14,68,511.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the period ended on March 31, 2021

Note No. 2.11

Tangible Assets:

SR. NO.	ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		OPENING BALANCE AS ON 01.04.2020 RS.	ADDITIONS DURING THE YEAR RS.	SALES DURING THE YEAR RS.	CLOSING BALANCE AS ON 31.03.2021 RS.	BALANCE AS ON 01.04.2020 RS.	FOR THE YEAR 2020-21 RS.	ADJUSTMENT /DEDUCTION DURING THE YEAR RS.	TOTAL UPTO 31.03.2021 RS.	AS AT 31.03.2021 RS.	AS AT 31.03.2020 RS.
1	Land	27,75,587.00	0.00	0.00	27,75,587.00	0.00	0.00	0.00	0.00	27,75,587.00	27,75,587.00
2	Buildings	36,07,325.01	0.00	0.00	36,07,325.01	12,43,093.01	1,14,129.00	0.00	13,57,222.01	22,50,103.00	23,64,232.00
3	Plants & Equipments	46,63,326.02	2,07,563.55	0.00	48,70,889.57	24,82,549.20	3,14,495.00	0.00	27,97,044.20	20,73,845.37	21,80,776.82
4	Furniture & Fixtures	3,34,656.19	10,932.00	0.00	3,45,588.19	2,00,754.63	17,862.00	0.00	2,18,616.63	1,26,971.56	1,33,901.56
5	Office Equipments	4,24,662.88	18,999.00	0.00	4,43,661.88	3,31,224.39	26,773.00	0.00	3,57,997.39	85,664.49	93,438.49
6	Vehicle	10,27,189.00	0.00	0.00	10,27,189.00	18,606.00	1,09,783.00	0.00	1,28,389.00	8,98,800.00	10,08,583.00
	TOTAL (C.Y.)	1,28,32,746.10	2,37,494.55	0.00	1,30,70,240.65	42,76,227.23	5,83,042.00	0.00	48,59,269.23	82,10,971.42	85,56,518.87
	TOTAL (P.Y.)	1,15,24,550.91	13,17,695.19	9,500.00	1,28,32,746.10	37,70,701.23	5,05,602.00	0.00	42,76,303.23	85,56,442.87	77,53,849.68

Intangible Assets:

SR. NO.	ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		OPENING BALANCE AS ON 01.04.2020 RS.	ADDITIONS DURING THE YEAR RS.	SALES DURING THE YEAR RS.	CLOSING BALANCE AS ON 31.03.2021 RS.	BALANCE AS ON 01.04.2020 RS.	FOR THE YEAR 2020-21 RS.	ADJUSTMENT /DEDUCTION DURING THE YEAR RS.	TOTAL UPTO 31.03.2021 RS.	AS AT 31.03.2021 RS.	AS AT 31.03.2019 RS.
1	Intangible Assets	1,88,000.00	0.00	0.00	1,88,000.00	15,452.00	21,099.00	0.00	36,551.00	1,51,449.00	1,72,548.00
	TOTAL (C.Y.)	1,88,000.00	0.00	0.00	1,88,000.00	15,452.00	21,099.00	0.00	36,551.00	1,51,449.00	1,72,548.00
	TOTAL (P.Y.)	0.00	1,88,000.00	0.00	1,88,000.00	0.00	15,452.00	0.00	15,452.00	1,72,548.00	0.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note No.

2.12 Non-current investments:

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current investments	0.00	0.00
Total ...	0.00	0.00

2.13 Deferred tax assets (net):

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax assets	0.00	0.00
Total ...	0.00	0.00

2.14 Long term loans and advances :

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advances	0.00	0.00
Total(A)...	0.00	0.00
Security Deposits		
Unsecured, considered good:		
Security Deposits	96,534.00	59,044.00
Total(B)...	96,534.00	59,044.00
Loans and Advances to Related Parties	0.00	0.00
Total(C)...	0.00	0.00
Other Long Term Loans and Advances	0.00	0.00
Total(D)...	0.00	0.00
Total(A+B+C+D)...	96,534.00	59,044.00

2.15 Other non-current assets:

Particulars	As at March 31, 2021	As at March 31, 2020
Long Term Trade Receivables	0.00	0.00
Total(A)...	0.00	0.00
Other Non-Current Assets		
Other Non-current assets	0.00	0.00
Total(B)...	0.00	0.00
Total(A+B)...	0.00	0.00

2.16 Current investments:

Particulars	As at March 31, 2021	As at March 31, 2020
Current investments	0.00	0.00
Total ...	0.00	0.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note No.

2.17 Inventories:

	Particulars	As at March 31, 2021	As at March 31, 2020
	Inventories (Taken, Valued and Certified by the Management)		
	Raw Material	10,12,606.00	16,69,317.00
	Processing Materials, Accessories etc.	11,81,361.00	10,52,695.00
	Work In Progress	19,13,491.00	23,91,189.00
	Finished Goods	41,41,604.00	30,74,263.00
	Total ...	82,49,062.00	81,87,464.00

2.18 Trade receivables:

	Particulars	As at March 31, 2021	As at March 31, 2020
	Trade Receivables considered good - Unsecured:		
	Outstanding exceeding six months	1,78,475.00	1,78,475.00
	Other Debtors	18,80,841.77	12,68,112.00
	Total ...	20,59,316.77	14,46,587.00

2.19 Cash and cash equivalents:

	Particulars	As at March 31, 2021	As at March 31, 2020
	Balances with Banks		
	In Current accounts	10,14,071.39	1,96,857.59
	In Fixed deposits accounts	0.00	0.00
	Total (A) ...	10,14,071.39	1,96,857.59
	Cheques, drafts on Hand	0.00	0.00
	Total (B)...	0.00	0.00
	Cash on hand	2,06,519.00	6,81,792.00
	Total (C) ...	2,06,519.00	6,81,792.00
	Total (A) + (B) + (C) ...	12,20,590.39	8,78,649.59

2.20 Short-term loans and advances :

	Particulars	As at March 31, 2021	As at March 31, 2020
	<u>Advances to Suppliers:</u>	1,49,490.00	1,51,848.72
	Total (A)...	1,49,490.00	1,51,848.72
	<u>Loans and Advances to Others:</u>		
	(Loans Receivables considered good - Unsecured)		
	Advances recoverable in cash or in kind or for value to be received	1,60,900.00	2,23,800.00
	Total (B) ...	1,60,900.00	2,23,800.00
	Total (A) + (B) ...	3,10,390.00	3,75,648.72

2.21 Other current assets:

	Particulars	As at March 31, 2021	As at March 31, 2020
	Balance with Revenue Authorities	16,96,613.00	22,48,866.00
	Pre-Paid Expenses	40,023.00	54,487.00
	Other Current Assets	0.00	0.00
	Total ...	17,36,636.00	23,03,353.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.22	Revenue from operations:		
	Sales - Domestic	2,84,29,752.77	4,56,05,941.00
	Sales - Exports	18,11,505.00	4,62,672.00
	TOTAL...	3,02,41,257.77	4,60,68,613.00
2.23	Other income:		
	Other income:	82,855.73	1,56,518.59
	Interest Income	22,599.00	45,333.40
	TOTAL...	1,05,454.73	2,01,851.99
2.24	Cost of materials consumed:		
	Opening Stock of Raw Materials	16,69,317.00	5,92,218.00
	Add:		
	Purchase and Direct Expense	2,00,68,392.72	3,34,28,585.34
	Less:		
	Closing Stock of Raw Materials	10,12,606.00	16,69,317.00
	TOTAL...	2,07,25,103.72	3,23,51,486.34
2.25	Purchase Of Stock-in-trade		
	Purchase Of Stock-in-trade	0.00	0.00
	TOTAL...	0.00	0.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.26	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade: (Increase)/Decrease in Stock: Cost or net realisable value whichever is lower [As taken, valued & Certified by the one of the Director] Opening stock of Finished Goods Opening Stock of Work In Progress Less : Closing Stock of Finished Goods Closing Stock of Work In Progress TOTAL...	 30,74,263.00 23,91,189.00 41,41,604.00 19,13,491.00 (5,89,643.00)	 10,14,998.00 29,72,092.00 30,74,263.00 23,91,189.00 (14,78,362.00)
2.27	Manufacturing Expenses: Process Material, Stores & Spares etc. consumption Melting & Plating Expenses Electricity & Electrical Expenses External Contract (Pattern Cleaning) Stores & Spares Expenses Other Expenses TOTAL...	 9,13,266.35 1,730.00 1,96,787.47 0.00 1,92,093.46 1,46,868.74 14,50,746.02	 19,28,214.28 14,370.00 4,89,040.96 3,04,391.69 4,78,125.26 1,32,086.36 33,46,228.55
2.28	Employee benefit expense: Director's Remuneration E.S.I.C. Leave Encashment Incentive Bonus & Ex-gratia Krar Salary Special Allowance Exp. Uniform Wages Employee Welfare Expenses TOTAL...	 2,76,000.00 77,540.00 38,204.00 1,09,743.00 1,79,428.00 9,13,637.00 50,478.00 6,500.00 8,58,515.00 14,521.00 25,24,566.00	 1,10,000.00 76,636.00 34,694.00 2,09,677.00 88,228.00 8,34,691.00 1,19,594.00 13,140.00 10,34,457.00 35,768.00 25,56,885.00



TAMBOLI ENTERPRISE LIMITED

Notes on Accounts for the year ended on March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.29	Financial Costs:		
	Interest Expenses	4,39,003.37	5,06,828.00
	Other Charges	47,187.34	27,073.66
	TOTAL...	4,86,190.71	5,33,901.66
2.30	Depreciation and Amortization Expense:		
	Depreciation	6,04,141.00	5,21,054.00
	TOTAL...	6,04,141.00	5,21,054.00
2.31	Other expenses		
	Administrative, selling and other expenses:		
	Audit Fees	36,000.00	47,500.00
	Advertisement Expenses	0.00	27,700.00
	Building Repairing expenses	94,874.58	1,86,049.77
	Insurance expenses	93,894.00	57,917.00
	Legal & Professional Expenses	74,060.00	2,65,352.93
	Packing, Clearing & Forwarding Charges	3,49,403.26	2,52,188.56
	Travelling Expenses	4,71,297.00	8,76,524.00
	Other General Expenses	6,74,328.43	12,58,764.39
	TOTAL...	17,93,857.27	29,71,996.65



TAMBOLI ENTERPRISE LIMITED
[Formerly known as Tamboli Exim Limited]

Notes on accounts for the year ended 31st March, 2021

2 Notes on Accounts:

2.32 Contingent liabilities:	31-3-2021 (Rs. in lacs)	31-3-2020 (Rs. in lacs)
(i) Bills discounted with bank	Nil	Nil
(ii) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(iii) Other contingent liability	Nil	Nil
(iv) Guarantee given on behalf of others	Nil	Nil
(v) Claims/Demands not acknowledged as debts	Nil	Nil

2.33 None of the employees of the company have been paid remuneration of Rs. 5,00,000/- or more per month if employed for part of the year or Rs. 60,00,000/- per annum or more if employed throughout the year.

2.34 In the opinion of the directors, the current assets, loans and advances are approximately of the value stated in the balance sheet, if realized in the ordinary course of the business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary for the purpose.

2.35 Balances shown under the head Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation.

2.36 Closing stock is taken as valued and certified by the management.

2.37 Based on the information available with the company, there is no overdue amount payable to any MSME as on 31st March 2021.

2.38 **Managerial Remuneration is as under:**

Name of Directors	Payments on account of	F.Y. 2020-21 <u>Rs.</u>	F.Y. 2019-20 <u>Rs.</u>
Mrs.Nikita Tamboli	Director's Remuneration	2,76,000/-	1,10,000/-

2.39 **Payment to Auditors:**

	F.Y. 2020-21 <u>Rs.</u>	F.Y. 2019-20 <u>Rs.</u>
Audit Fees	30,000/-	35,000/-
In Other Capacity	6,000/-	12,500/-



2.40 EXPENDITURE IN FOREIGN CURRENCY:

(Rs. In lacs)		
Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Other Expenses (Foreign Traveling)	Nil	1.40

2.41 EARNING IN FOREIGN CURRENCY:

(Rs. In lacs)		
Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Exports Sales	18.15	4.66

2.42 Earning per Share:

	As on 31.03.2021	As on 31.03.2020
Profit After Tax	Rs.23.71 lacs	Rs.42.60 lacs
Nos. of shares	2,00,000	2,00,000
Earning per share (Rs.)	Rs.11.85	Rs.21.30

2.43 Break Up of Deferred Tax Liability/(Asset):

	As at 31-03-2021	As at 31-03-2020
Tax effects of timing difference on account of Depreciation	4.77 Lacs	4.47 Lacs

2.44 The company's business of manufacturing and selling of silver articles & Silver Electro Form Articles falls under single segment.

2.45. Transactions with related parties as per AS-18:

Transactions with related parties as per AS-18 issued by the council of the Institute of Chartered Accountants of India are as under:

(Rs. in lacs)				
Sr. No.	Name of Party	Nature of Transactions	F.Y. 2020-21 Amount	F.Y. 2019-20 Amount
1.	Mebhav Investments Pvt. Ltd.	Sales	0.05	0.53
2.	Tamboli Travels & Tours	Air Tickets & Other Exp	1.39	1.56
3.	Bipin F. Tamboli	Interest paid Loan Repaid	4.08 Nil	4.68 20.00
4.	Tamboli Capital Ltd.	Sales Purchase Advance against goods received Advance returned	42.04 21.28 35.00 35.00	99.01 Nil 30.00 30.00
5.	Nikitaben Tamboli	Remuneration	2.76	1.10
6.	Tamboli Castings Limited	Sales	0.01	0.09

2.46 Quantitative information:

(Rs. in lacs)

Particulars		F.Y.2020-21			F.Y. 2019-20	
Actual production Silver Articles		330.831 Kgs.			727.159 Kgs.	
Raw Material Consumed:	F.Y.2020-21			F.Y.2019-20		
	Kgs.	Rs.	% to total Consump tion	Kgs.	Rs.	% to total Consum ption
Imported	Nil	Nil	Nil	Nil	Nil	Nil
Indigenous :						
Silver Consumption	365.146	204.25	100%	783.868	323.51	100%

(Rs. in lacs)

Finished Goods		F.Y 2020-21		F.Y 2019-20	
		KGs.	Rs.	KGs.	Rs.
Opening Stock		62.064	30.74	21.866	10.15
Closing Stock at the end of the year		59.825	41.42	62.064	30.74

