

**33rd
ANNUAL REPORT
2018-2019**

enchanté

Enchanté Jewellery Limited

Enchanté Jewellery Limited

BOARD OF DIRECTORS

Mr. Charanjit Lal Mehra	Director
Mr Pawan Mehra	Whole Time Director
Mrs Lata Rani Mehra	Director
Mr. Vinayak Mehra	Director
Mr Kunal Sharma	Independent Director

REGISTERED OFFICE & WORKS

Plot No. 3 & 4,
Udyog Vihar, Phase-IV,
Gurgaon, Haryana

CIN

L74899HR1995PLC032759

STATUTORY AUDITOR

Manoj C. Agarwal and
Company
Chartered Accounted, FRN-011072C
R 32-33, Nand Gram , Ghaziabad
U.P. 201003

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot
No-NH-2, LSC, C-1 Block,
Near Savitri Market,
Janakpuri, New Delhi-110058

NOTICE OF 33rd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that 33rd Annual General Meeting of Members of Enchanté Jewellery Limited will be held at 9:30 a.m. on Monday, 30th September, 2019 at Plot No. 3&4, Udyog Vihar, Phase IV, Gurgaon, Haryana-122015 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Profit & Loss A/c and Balance Sheet for the year ended 31st March 2019 and Report of Board and Auditor therein.
2. To Re-appoint Mrs Lata Rani Mehra, who retires by rotation and, being eligible, offer herself for reappointment.
3. Appointment of Statutory Auditors to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM to be held for the Financial Year 2019-2020 and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s Manoj C. Agarwal and Co., Chartered Accountants, (Firm Registration No. 011072C)**, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 37th (Thirty Seventh)Annual General Meeting (subject to annual ratification by the Members at the Annual General Meeting), at such remuneration recommended by the Audit Committee of the Company and finalized by the Board of Directors in consultation with the Statutory Auditors."

"FURTHER RESOLVED THAT Mr Pawan Mehra Director of the Company is authorised to do such acts to give effect to the resolution"

SPECIAL BUSINESS

4. To appoint Mr. Vinayak Mehra as a Director on the Board of the Company and in this regard to consider and if thought fit to pass the following resolution with or without modification (s) as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vinayak Mehra (DIN 08365000) who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of Directors of the Company with effect from September 30, 2019, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

5. To appoint Mr Pawan Mehra as a Whole Time Director on the Board of the Company and in this regard to consider and if thought fit to pass the following resolution with or without modification (s) as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the company (including any statutory modifications or re-enactment thereof for the time being force) and subject to the approval of the members of the Company by way of Special Resolution in General Meeting, Mr Pawan Mehra, be and is hereby appointed as the Whole-Time Director of the Company for a period of 5 years effective from 1st April 2019, on a remuneration of Rs2,00,000 per month and can be increased by the Board of Directors upto Rs2,00,000 per month as salary, commission and perquisites as specified in the agreement, draft whereof was placed before the Board and initialled by the Chairman for the purpose of identification.

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RESOLVED FURTHER THAT Mr C.L. Mehra, Chairman of the Board of Directors be and is hereby authorized to sign and execute, on behalf of the Company, the agreement with Mr Pawan Mehra which shall be executed under the common seal of the Company to be affixed in the presence of Mrs Latarani Mehra, Director of the Company, who shall sign the same.

RESOLVED FURTHER THAT Mr Vinayak Mehra, Director be and is hereby further authorized to prepare, sign and file the prescribed documents in this connection with the Registrar of Companies, N.C.T. of Delhi & Haryana."

By Order of the Board
For Enchanté Jewellery Limited

Sd/-
C.L.Mehra
Director

Place : Gurgaon
Date: 04.09.2019

Note:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY
2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company duly *completed and signed not less than 48 hours before the time of the Meeting. Proxies submitted on behalf of the companies, societies etc must be accompanied by an appropriate resolution, as applicable
3. The Register of Members & Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
4. Members are requested to send their Share Certificates for transfer/demat to the Registrar & Share Transfer Agent at Link Intime India Pvt. Ltd., Noble Heights ,1st floor,plot NH2,C1,Block,LSC Near Savitri Market,Janakpuri,New Delhi-110058.
5. In terms of Clause 35 B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September, 2019, i.e. the cut-off date taken by the Company for dispatch of the Annual Report and the Notice (including notice for e-voting) calling the Annual General Meeting. The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

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	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field</p> <p>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company the number of shares held by you as on 22nd September, 2018 in the Dividend Bank details field.</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN 180906085 for the Enchante Jewellery Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from S. No. (i) to S. No. (xvi) above to cast vote.

General

- (A) The voting period begins on 27th September, 2019 (10:00 am) and ends on 29th September, 2019 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) Mr Ankush Aggarwal Practising Company Secretary, of "AD & ASSOCIATES" (C.P. No. 9222), has been appointed as the Scrutinizer to scrutinize the e-voting process.
- (C) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd September, 2019.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (E) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (F) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (G) The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Explanatory Statement for Item Nos. 4 of the accompanying Notice dated September 4, 2019. As per Item No. 4 Mr. Vinayak Mehra was appointed as an Additional Director of the Company as provided under the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 by the Board of Directors in its meeting held on October 10, 2018. He holds office up to the date of this ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vinayak Mehra for the office of Director of the Company Other than Mr. Kunal Sharma, all other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Explanatory Statement Item No. 5 Keeping in view that Mr. Pawan Mehra has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to appoint Mr. Pawan Mehra as Whole Time Director of the Company.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on April 1st, 2019 approving appointment of Mr. Pawan Mehra, as a Whole Time Director of the Company. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Pawan Mehra is salary of 2,00,000/- per month. Except Mr. C.L. Mehra, Mrs. Lata Rani Mehra and Mr. Vinayak Mehra none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

DIRECTOR'S REPORT

The Members of Enchante Jewellery Limited
Plot No. 3&4 Udyog Vihar, Phase IV,
Gurgaon, Haryana-122005

To,

The Members,

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2018-2019	2017-2018
Gross Income	8896056	10699376
Profit Before Interest and Depreciation	3016172	2378910.27
Finance Charges	181866	72597
Gross Profit		
Provision for Depreciation	349196	253856
Net Profit Before Tax	2572928	4125054.13
Provision for Tax	21600	35506
Net Profit After Tax	2551328	4089548.13
Balance of Profit brought forward	(66235069)	(7,03,24,617.00)
Balance available for appropriation	2551328	4089548.13
Proposed Dividend on Equity Shares	0	0
Tax on proposed Dividend	0	0
Transfer to General Reserve	2551328	4089548.13
Surplus carried to Balance Sheet	(63683741)	(6,62,35,069.00)

2. Brief description of the Company's working during the year/State of Company's affair

The Company has a manufacturing facility capable of manufacturing the following jewellery products: gold and silver jewellery including chains, rings, bangles, necklaces, earrings, medallions, and other jewellery products, plain as well as studded with precious / semi-precious gems. The Company's manufacturing facility was shut down in 2009-10 due to the paucity of working capital and the Company has not been able to mobilize the required working capital to restart manufacturing operations on account of certain pending issues pertaining to its financial rehabilitation. The Company is in the process of resolving the pending issues.

There has been a positive change in the Company's profit before tax (PBT) because of a reduction in expenses. The Company hopes to reduce the expenses further during the 2019-20 financial year.

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3. Change in the nature of business, if any

There is no change in the nature of business of the company in the financial year 2018-2019.

4. Dividend

No dividend was distributed for the financial year 2018-2019.

5. Reserves

The Board proposed to carry Rs.25,51,328 amount of profit transferred from Profit & Loss A/c, to reserves.

6. Change Of Name

The Company has not changed its name during the financial year 2018-2019.

7. Share Capital

Issue of Shares with Differential Rights

The company has not issued such shares under the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 [Chapter IV] for the financial year 2018-2019.

Issue of Sweat Equity Share

The company has not issued such shares under the provision of Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 for the financial year 2018-2019.

8. Directors and Key Managerial Personnel

Mrs. Lata Rani Mehra, Director liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

Mr. Vinayak Mehra has been appointed as the Chief Financial Officer of the Company on 1st April 2019.

9. Particulars of Employees

The Company does not have any managerial employees as per the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, thus, the company is not required to file statement of particulars of employees.

10. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year seven Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report in Annexure C.

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11. Declaration by an Independent Director(s) and re- appointment, if any

There is one independent director on the Board of the Company. A declaration by an Independent Directors that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been enclosed as **Annexure II**.

12. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report as Annexure A.

13. Details of Subsidiary/Joint Ventures/Associate Companies

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

14. Auditors

The Auditors, M/s Manoj C. Agarwal & Co. (Firm Registration No. 011072C), were appointed on 29th September 2008 for five years, they retire at the 33rd Annual General Meeting and, being eligible, offer themselves for reappointment for a period of 4 years from the conclusion of 33rd Annual General Meeting [AGM] till the conclusion 37th AGM.

15. Auditors' Report

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

16. Disclosure About Cost Audit

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

17. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s AD & Associates, Practicing Company Secretary have been appointed as the Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure III to this report. The report is self-explanatory and do not call for any further comments.

18. Internal Audit & Controls

The Company has appointed M/s Raj K Sri & Company Chartered Accountants as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

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19. Issue of employee stock options

The Board of directors, shall, inter alia, are not required to disclose in the Directors' Report for the year, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, as the company has not issued such options during the financial year 2017-2018.

20. Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.enchantejewellery.co.in under investors/Vigil Mechanism Policy link.

21. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company. The policy is annexed to Corporate Governance Report as Annexure B.

22. Extract Of Annual Return

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

23. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report
There have not been any material changes or commitments.

24. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;

There have not been any significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

25. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

Internal Auditors and Audit Committee ensure the adequacy of internal financial controls with reference to the Financial Statements.

26. Deposits

The details relating to deposits, covered under Chapter V of the Act, cannot be disclosed as the company had no deposits in the financial year 2018-2019.

27. Particulars of loans, guarantees or investments under section 186

The company did not incur any loans, guarantees or investments under section 186.

28. Particulars of contracts or arrangements with related parties

The company did not enter into contracts or arrangements with any of the related parties, pursuant to sub-section (1) of section 188 of the Companies Act, 2013, or any arm's length transactions under third proviso.

29. Corporate Governance Certificate

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement has been annexed as Annexure IV.

30. Management Discussion And Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2019.

31. Statutory Disclosures

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the Company does not have any Employees.

32. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The company does not have any employee thus the company is not required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee.

33. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The company is not operative, therefore, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are not provided.

34. Corporate Social Responsibility (CSR)

The company is not required to provide disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

35. Human Resources

The Company treats its "human resources" as one of its most important assets.

36. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

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

(b) 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 the financial year and of the profit and loss of the company for that period;

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- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directorshad laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

37. Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

38. Listing With Stock Exchanges:

The Bombay Stock Exchange had suspended the trading of the Shares since 2002 on account of non compliances. For the past 10 years the Company has been trying to revoke the suspension. We humbly requested that we were a sick company and we would not be able to pay the arrears of the listing fees and the interest there on. The officials at BSE did not respond to us on the same. BSE ordered the delisting of our Company on the 4th July 2018. The Company challenged the order of BSE. The Securities Appellate Tribunal has ordered that BSE cannot delist the Company without giving a reasonable opportunity of being heard.

39. Compliance With Secretarial Standards

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

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

On behalf of the Board of Directors

For Enchanté Jewellery Limited

Place: Gurgaon
Date: 4th September, 2019

Sd/-
C.L.Mehra
Director

Enchanté Jewellery Limited

Annexure I

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74899HR1995PLC032759
2.	Registration Date	07/07/1995
3.	Name of the Company	ENCHANTE JEWELLERY LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	INDIAN NON-GOVERNMENT COMPANY
6.	Whether listed company	LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD. Noble Heights,1 st Floor,Plot No-NH-2,LSC,C-1 Block, Near Savitri Market, Janakpuri,New Delhi-110058

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	MANUFACTURING JEWELLERY	32	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	-	-	-	-	-

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

Category-wise Share Holding

i) Category-wise Share Holding

Category of Shareholders	No. of Shares Held at the beginning of the year(March 31, 2018)				No. of Shares held at the end of the year(March 31, 2019)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	33799	940597	974396	13.5836	33799-	940597	974396	13.5836	-
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.(s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	3055400	3055400	42.5941	-	30557400	3055400	42.5941	-
e. Banks/FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A)	33799	3995997	4029796	56.1777	33799	3995997	4029796	56.1777	-
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. FIIs	-	-	-	-	-	-	-	-	-
h. UTI	-	-	-	-	-	-	-	-	-
i. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
j. Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-

Enchanté Jewellery Limited

2.Non-institutions									
a. Bodies Corporate	73100	125200	198300	2.7644	95100	125200	220300	3.0711	0.3067
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs.1 lakh	319098	1719272	2038370	28.41	458831	1710872	2169703	30.24	1.8308
ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	14000	272734	286734	3.9972	24401	104300	128701	1.7942	-2.2030
c. Other (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Natonals	-	612000	612000	8.5316	-	612000	612000	8.5316	-
Clearing Members	-	-	-	-	200	-	200	.0028	0.0028
HUF	8100	-	8100	0.1129	12600	-	12600	.1757	0.0628
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub total (B) (2)	414298	2729206	3143504	43.8223	591132	2552372	3143504	43.8223	-
Total Public Shareholding	414298	2729206	3143504	43.8223	591132	2552372	3143504	43.8223	-
(B)= (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	612431	6560869	7173300	100.00	624931	6548369	7173300	100.00	-

Enchanté Jewellery Limited

B) Shareholding of Promoter-

SN	Shareholder's 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	Barkha Exports Ltd.	2145000	29.9	-	2145000	29.9	-	-
2	Mehrasons Jewellers Pvt Ltd.	500000	6.97	-	500000	6.97	-	-
3	Naraini Gems And Investments Limited	379400	5.29	-	379400	5.29	-	-
4	C.L. Mehra	254900	3.55	-	254900	3.55	-	-
5	Chand Mehra	209293	2.91	-	209293	2.91	-	-
6	Vinay Mehra	200001	2.79	-	200001	2.79	-	-
7	Mehra Jewel Palace (P) Ltd.	31000	0.43	-	31000	0.43	-	-
8	Pawan Mehra	101	0.00	-	101	0.00	-	-
9	Namita Mehra	310101	4.32	-	310101	4.32	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	Barkha Exports Ltd	2145000	29.9025			2145000	29.9025
	At the end of the year					2145000	29.9025
2	Mehrasons Jewellers Pvt Ltd	500000	6.9703			500000	6.9703
	At the end of the year					500000	6.9703
3	Naraini Gems And Investments Limited.	379400	5.2905			379400	5.2905
	At the end of the year					379400	5.2905
4	C L Mehra	254900	3.5536			254900	3.5536
	At the end of the year					254900	3.5536

Enchanté Jewellery Limited

5	Chand Mehra	208293	2.9037			208293	2.9037
	At the end of the year					208293	2.9037
6	Vinay Mehra	200001	2.7881			200001	2.7881
	At the end of the year					200001	2.7881
7	Mehra Jewel Palace (P) Ltd	31000	0.4322			31000	0.4322
	At the end of the year					31000	0.4322
8	Pawan Mehra	101	0.0014			101	0.0014
	At the end of the year					101	0.0014
9	Namita Mehra	310101	4.3231			310101	4.3231
	At the end of the year					310101	4.3231

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Puran Chand Sharma	300000	4.1821	300000	4.1821
2	Pramode Metre	162000	2.2583	162000	2.2583
3	Ratna Devi Saraf	150000	2.0910	150000	2.0910
4	Chadha Finlease Ltd.	98000	1.3661	98000	1.3661
5	Nalin Satyakam Kohli	47100	0.6567	47100	0.6567
6	Vandana Kohli	28000	0.3903	28000	0.3903
7	Suryasakti Advisory Private Limited	17400	0.2426	17400	0.2426
8	Anupama Kohli	16400	0.22	16400	0.22
9	Hunger Ford Consultant Pvt Ltd	15600	0.22	15600	0.22
10	MLB Financial Services ltd	15500	0.22	15500	0.22

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E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pawan Mehra	101	0.00	101	0.00
2	Charanjit Lal Mehra	254900	3.55	254900	3.55
3	Lata Rani Mehra	1	0.00	1	0.00

F) **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	-	974650	-	974650
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	25657712	-	25657712
* Reduction	-	-	-	-
Net Change	-	25657712	-	25657712
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	26632362	-	26632362

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XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Names of Executive Director		
		Pawan Mehra	Vinayak Mehra	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,50,000	-	4,50,000
	(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	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	4,50,000		4,50,000

The excess (as per section 197 of the Companies Act 2013) amount paid as remuneration to the directors has been recovered by the Company.

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

Enchanté Jewellery Limited

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	264000	-	264000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	264000	-	264000

XII. PENALTIES / 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE II
Declaration under sub-section (6) of section 149;

To,
The Board of Directors,
Enchante Jewellery Limited
Plot No.3 & 4,Udyog Vihar, Phase-IV,
Gurgaon, Haryana

Sub: Declaration under sub-section (6) of section 149;

I, **Kunal Sharma**, hereby certify that I am a Non-executive Director of **Enchante Jewellery Limited** and comply with all the criteria of independent director envisaged in Clause 49 of the Listing Agreement and applicable provisions of Companies Act, 2013 as & when it may be notified. I hereby certify that:

- I am not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
 - none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither Me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - (iii) holds together with his relatives 2% or more of the total voting power of the company; **or**
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

Thanking you,
Yours faithfully,

Kunal Sharma
Independent Director
DIN: 00793241

Date : 30/06/2018
Place: Gurgaon

ANNEXURE III TO THE DIRECTORS' REPORT

Form No. MR-3

Secretarial Audit Report

For The Financial Year Ended 31st March, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ENCHANTE JEWELLERY LIMITED
CIN: L74899HR1995PLC032759
Add: Plot No.3 & 4, Udyog Vihar
Phase-IV, Gurgaon, Haryana

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ENCHANTE JEWELLERY LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31st March, 2019**, has *reasonably complied* with the statutory provisions listed hereunder and also that the Company has *reasonable* Board-processes and compliance-mechanism, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **ENCHANTE JEWELLERY LIMITED** ("The Company") for the period ended on **31st March, 2019** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-Not applicable as the Company has not received any foreign currency in lieu of any Export and also has not paid any amount in foreign currency during the financial year related to this Audit Report;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

Enchanté Jewellery Limited

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **-Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **-Not applicable as the Company has not delisted /propose to delist its equity shares from any stock exchange during the financial year under review;**
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **-Not applicable as the Company has neither bought back nor proposed to buyback any of its securities during the financial year under review;**
- g. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 I Securities And Exchange Board of India (Share Based Employee Benefits) Regulations,2014 (effective 28th October2014) **-Not Applicable as the Company has not issued any shares under the Scheme to any of its employees;**
- h. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **-Not applicable as the Company has not issued any debt securities;**

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards of The Institute of Company Secretaries of India (ICSI) with respect to General and Board Meetings were approved by the Central Government under Section 118(10) of the Companies Act, 2013 on April 10, 2015 vide letter No. 1/3/2014-CI/I and were published in the Official Gazette on April 23, 2015 vide ICSI Notification No. (1) SS of 2015. Companies were required to use the Secretarial Standards with effect from July 1, 2015. However, SS-1 and SS-2 have now been revised by ICSI and the same have been approved by the Ministry of Corporate Affairs (MCA) vide its letter No. 1/3/2014-CL.I dated 14th June, 2017.

ii) The Listing Agreements entered into by the Company with the BSE Limited.

iii) The Balance sheet of the Company has been made in compliance Ind AS standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which was the previous GAAP.

During the period under review the Company has complied with *most of the* provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the

Enchanté Jewellery Limited

provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The 32nd Annual General Meeting held on 29th September, 2018;
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- l) Appointment and remuneration of Auditors and Cost Auditors;
- m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) Declaration and payment of dividends;
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;
- r) Form of Balance Sheet in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. We further report that:

The Board of Directors of the Company is *not* duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, the Company did have three (3) Independent Directors as required under the Companies Act, 2013 who resigned on 10th October, 2018. Hence, the Board Meetings and the Committee Meetings, prior to 10th October, 2018 were held in the presence of all the three (3) Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, *however, no notices have been*

Enchanté Jewellery Limited

served to the Stock Exchange as desired and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that:

The Company was a sick company and was not able to pay the arrears of the listing fees and the interest there on. The officials at BSE did not respond to the same. BSE ordered the delisting of our Company on the 4th July 2018. The Company challenged the order of BSE. The Securities Appellate Tribunal has ordered that BSE cannot delist the Company without giving a reasonable opportunity of being heard.

- No listing fees has been paid to the BSE for the Financial Year 2018-2019, although management has initiated the process of getting all dues clear with the exchange.*
- Company is not declaring and publishing its quarterly results on time as required under listing agreement of BSE , however company`s management is making efforts to revive financial position of the company , we can expect timely declaration of the results of the company in coming quarters .*
- Company is not complying with Clause 47 of BSE listing agreement.*
- Company is not complying with Clause 49 of BSE listing agreement.*
- Company is not complying with clause 35 of BSE listing agreement.*
- Company has not intimated ROC with regard to approval of quarterly, half yearly and annual financial statements or financial results as the case may be and also with regard to Disclosure of Interest by the Directors.*
- Company is not regular in submitting Reconciliation of share Capital Audit certificate with the Stock Exchange.*
- The Company has Mr. Pawan Mehra as Whole Time Director of the Company.*
- The Company has not paid remuneration to its directors during the Financial Year 2018-2019.*
- The Company was delisted from the Bombay Stock Exchange on 4th July, 2018 on account of non-compliance of listing agreements and non-payment of the Annual Listing fees. The Securities Appellate Tribunal has quashed the order of BSE.*
- The Committees are not properly constituted as after 10th October, 2018, the number of Independent Directors required falls short of the required number.*

**For AD & ASSOCIATES
Company Secretaries**

Sd/-

Ankush R Aggarwal

(Partner)

ACS: 25049

CP NO: 9222

Place: New Delhi

Date: 4th September, 2019

Enchanté Jewellery Limited

To

The Members,

Enchante Jewellery Limited

CIN: L74899HR1995PLC032759

Plot No. 3 & 4,

Udyog Vihar, Phase-IV, Gurgaon, Haryana

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **AD & ASSOCIATES**

Company Secretaries

Sd/-

Ankkush R Aggarwal

ACS No. 25049

C P No.9222

Place: New Delhi

Date: 4th September, 2019

ANNEXURE IV

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of Enchante Jewellery Limited

We have reviewed the relevant records of Enchante Jewellery Limited (the company) for the year ended on 31st March, 2019 relating to compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and according to information and explanations given to us, we state that to the best of our knowledge the Company has complied with the conditions of Corporate Governance except the information and reports to be submitted to the Stock Exchange. The reasons are explained by the management to you in the Annual Report.

We have to state that no investor grievance against the Company is pending for a period exceeding one month as per the records maintained and certified by the Registrars of the Company.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Manoj C. Agarwal and Co.
Chartered Accountants
FRN: 011072C**

**Place: New Delhi
Date: 02/09/2019**

**Manoj Agarwal
(Partner)
M.No.: 400804**

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Board takes pleasure in presenting your Company's 33rd Annual Report for the year 2018-2019 along with the compliance report on corporate governance. This chapter on Management Discussion and Analysis forms a part of the compliance report on Corporate Governance.

The following Management Discussion and Analysis (MD &A) is intended to help the reader to understand the results of operation, financial condition of GOLDLINE:

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and any other provisions as applicable, if any. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions and reasonably present our state of affairs, profits and cash flows for the year.

The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and notes to these statements included in the Annual Report. MD & A is provided as a supplement to and should be read in conjunction with, our financial statements and the accompanying Notes to Financial Statements.

Strength

The Company was engaged in the manufacturing and selling of gold and diamond jewellery. The Company had established its brand and had built up considerable goodwill in the market for its branded Jewellery. Its manufacturing infrastructure is intact and the Company hopes to restart manufacturing activities shortly. The Company is building rental income so as to provide it with a base with which to mobilize working capital and fund the Company's efforts to revive manufacturing. The Company's is creating a strong base from which to launch its revival.

Economy and Business Outlook

The domestic gems and Jewellery business in India is a Rs.1.2 lakh Crore business on account of the role Jewellery plays in our culture, heritage, traditions etc. As the size of our economy grow and the purchasing power of the India people increase, the potential of the Jewellery business will continue to increase.

Risk & Concern

The Company is mainly exposed to market risk. It does not have any borrowings from Banks / Financial Institutions and therefore does not have any interest or credit risk.

Internal Control System & their Adequacy

The Company strongly believes that internal control systems are necessary for Good Corporate Governance and has in place an effective system of internal controls to ensure that all assets are properly safeguarded and protected and used optimally and financial transactions are reported accurately.

Cautionary Statement

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important development that could affect the Company's operations include a downtrend in the Industry - global or domestic or both, significant changes in political and economic environment in India, applicable statues, litigation etc.

Corporate Governance Report for the year ended on 31st March, 2019

1 Company Philosophy:

We continue to believe that good Corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company was a listed company on the Bombay Stock Exchange. The securities are not being traded at Stock Exchanges because of a legacy issue that exists from the time that the Company became a sick Company, was registered with the Hon'ble BIFR, and wherein because of the Company's sickness the Company was unable to pay the listing fees, and the Company's trading was suspended. The situation was on account of factors beyond the Company's control and the Company was working to resolve the matter with the BSE. BSE ordered the delisting of our Company on the 4th July, 2018. The Company challenged the order of BSE. The Securities Appellate Tribunal has ordered that BSE cannot delist the Company without giving a reasonable opportunity of being heard.

2 Board of Directors:

Category	No. of directors
Non-Executive	2
Directors including the Chairman	
Independent	1
Executive Director	2
Total	5

The Chairman of the Board is not an Independent Director

Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies (Including Enchante Jewellery)	Committee(s) position (including Enchante Jewellery)	
				Member	Chairman
C.L. Mehra	30-04-2013	Non Executive Director	6	SRC,AC,RC	RMC

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Pawan Mehra	11-08-2016	Executive Director	6	SRC,RMC	-
Vinayak Mehra	10-10-2018	Executive Director	1	AC	-
Lata Rani Mehra	31-03-2015	Non Executive Director	3	RC,AC	-
Kunal Sharma	11-08-2016	Independent Director	1	RMC	AC,RC.SRC
Mrigna Raikhy	07-04-2018 resigned on 10-10-2018	Independent Director	1	AC,RC,RMC,SRC	
Shanti Swarup Bhatia	10-04-2013 retired on 10-10-2018	Independent Director	1	RC	AC,RC,SRC

SRC :Stakeholders' Relationship Committee earlier called Share Transfer and Investor Grievance committee

AC :Audit Committee

RC :Remuneration Committee

RMC: Risk Management Committee

Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
7 th April 2018	6	6
25 th June 2018	6	6
2 nd September 2018	6	6
4 th September 2018	6	6
10 th October 2018	5	5
6 th November 2018	5	5
25 th February 2019	5	5

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Name of Director	Attendance at the Board meeting held on							
	07/04/2018	25/06/2018	2/09/2018	4/09/2018	10/10/2018	06/11/2018	25/02/2019	Attendance at the AGM on 29 th September 2018
C.L. Mehra	Present	Present	Present	Present	Present	Present	Present	Present
Pawan Mehra	Present	Present	Present	Present	Present	Present	Present	Present
Shanti Swarup Bhatia	Present	Present	Present	Present	NA	NA	NA	Present
Lata Rani Mehra	Present	Present	Present	Present	Present	Present	Present	Present
Kunal Sharma	Present	Present	Present	Present	Present	Present	Present	Present
Vinayak Mehra	NA	NA	NA	NA	Present	Present	Present	Absent
Mrigna Raikhy	Present	Present	Present	Present	NA	NA	NA	Present

3 COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The Audit Committee was working under Chairmanship of ShriShanti Swarup Bhatia till 2nd July 2018, there after Mr. Kunal Sharma became the Chairman of the Audit Committee. Mrs Lata Rani Mehra and Shri C.L. Mehra were co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on			
		20/04/2018	02/07/2018	19/11/2018	18/02/2019
C.L.Mehra	Non Executive	Present	Present	Present	Present

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Lata Rani Mehra	Non independent	Present	Present	Present	Present
Shanti Swarup Bhatia	Independent	Present	Present	NA	NA
Kunal Sharma	Independent	Present	Present	Present	Present
Mrigna Raikhy	Independent Director	Present	Present	NA	NA

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

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(b) Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Compensation Committee” as the “Nomination and Remuneration Committee”.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The Remuneration Policy has been attached as annexure A.

The composition of the Nomination and Remuneration Committee as at March 31, 2019 and details of the Members participation at the Meeting of the Committee held on 23/07/2018, 20/12/2018 and 20/03/2018 are as under

Name of the Member	Category	Attendance at the Nomination and Remuneration Committee		
		23/07/2018	20/12/2018	20/03/2018
Lata Rani Mehra	Non Executive Director	Present	Present	Present
Kunal Sharma	Independent	Present	Present	Present
C.L. Mehra	Non Executive Director	Present	Present	Present
Mrigna Raikhy	Independent Director	Present	NA	NA

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Risk Management Committee - Mandatory Committee....

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The Risk Management policy has been attached as Annexure B

The composition of the Risk Management Committee as at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendance at the Risk Management Committee meeting held on 30/07/2018
C.L. Mehra	Executive	Present
PawanMehra	Executive	Present
Kunal Sharma	Non Executive and Independent	Present
Mrigna Raikhy	Independent	Present

(d) Stakeholders' Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;

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- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders' Relationship Committee at March 31, 2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	9/05/2018	30/06/2018	10/10/2018
Shanti Swarup Bhatia (Chairman)	Non Executive	Present	Present	NA
Kunal Sharma	Non Executive	Present	Present	Present
Pawan Mehra	Executive	Present	Present	Present

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C.L. Mehra	Executive	Present	Present	Present
Mrigna Raikhy	Independent	Present	Present	NA

During the year, no complaints were received from shareholders. As on March 31, 2019, no investor grievance has remained unattended/ pending for more than thirty days. The Company had no share transfers pending as on March 31, 2019.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 2nd April, 2018, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

Compliance Committee - Non Mandatory Committee

Capex Committee - Non Mandatory Committee

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of

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engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process. The Board Evaluation Policy is in Annexure C

TERMS OF APPOINTMENT & REMUNERATION - CEO & MD

Mr Pawan Mehra , director of the Company was paid remuneration of Rs 4,50,000 during the financial year 2018-2019.

4 Disclosures:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

- (b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years. The Company was unable to pay any listing fees since 2001-2002 on account of the Company becoming a sick industrial company and it's registration with the Hon'ble BIFR. The situation was a result of factors beyond the Company's control. Upon approval of the DRS (Draft Rehabilitation Scheme) the Company will move for re-listing. Therefore the listing clauses were also not complied. The Company is in the process of working with the BSE to resolve the matter.

There was no instance of levy of any penalties during the last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances

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CEO & MD / CFO Certification

The director has issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed as Annexure D and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.enchantejewellery.co.in

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

E-Mail: enchante@enchantejewellery.co.in

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

5 Means of Communication

i. Annual report sent to each shareholders registered address	YES
ii. Any Website where results or official news are displayed	www.enchantejewellery.co.in

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

6 General Shareholder Information

Market Information

Listing on Stock Exchanges

The Company's shares were listed on the following Stock Exchanges and the Listing Fees has not been paid to the Exchange. Because of the Company's sickness the Company was unable to pay the listing fees, and the Company's trading was suspended. The BSE has now delisted the Company.

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400001	531148	ISIN INE772C01012

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

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v. Dividend

a. Payment of dividend through National Electronic Clearing Service (NECS)

The Company provides the facility for remittance of dividend to the Members through NECS. To facilitate dividend payment through NECS, Members who hold shares in Demat mode should inform their Depository Participant and such of the Members holding shares in physical form should inform the Company of the core banking account number allotted to them by their bankers. In cases where the core banking account number is not intimated to the Company / Depository Participant, the Company will issue dividend warrants to the Members.

b. Unclaimed Dividends

The Company is required to transfer dividends which have remained unpaid / unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Government. There is no dividend which is unpaid by the Company.-

vi. Pending Investors' Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

S. No	Nature of Queries/Compliant	Pending as on April 1, 2018	Received during the year	Redressed during the year	Pending as on March 31, 2019
1	Transfer/Transmission of Duplicate Share Certificate	-	-	-	-
2	Non-receipt of Dividend	-	-	-	-
3	Dematerialisation/Rematerialisation of Shares	-	-	-	-
4	Complaints received from:	-	-	-	-
	SEBI				
	Stock Exchanges/NSDL/CDSL				
	ROC/MCA/Others				
	Advocates				
	Consumer Forum/Court Case				
5	Others				
	Grand Total	-	-	-	-

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Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2019, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	6546769	91.27%
Demat Segment		
NSDL	454097	06.33%
CDSL	172434	02.40%
Total	7173300	100%

Distribution of Shareholding as on March 31, 2019

Category	Number of Shareholders	(%) Percentage	Number of Shares	(%) Percentage of
1-500	7754	90.9774	1252499	17.4745
501-1000	485	5.6905	405308	5.6502
1001-2000	173	2.0298	261200	3.6413
2001-3000	39	0.4576	99600	1.3885
3001-4000	20	0.2347	72800	1.0149
4001-5000	9	0.1056	41000	0.5716
5001-10000	19	0.2229	116800	1.6283
10001 and	24	0.2816	4923093	68.6308
TOTAL	8523	100	7173300	100

Shareholding Pattern as on March 31, 2019

Particulars	No. of shares held	%
Promoters		
1. Individuals including Directors	9,74,396	13.58
2. Bodies Corporate	30,55,400	42.60
Bank, Financial Institutions, Insurance	-	-

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Companies & Mutual Funds		
Bank	-	-
Financial Institutions	-	-
Insurance Companies	-	-
Mutual Funds/UTI	-	-
Central & State Governments	-	-
Foreign Institutional Investors	-	-
NRIs/Foreign Nationals	6,12,000	8.54
Public and Others	25,31,504	35.29
Total	71,73,300	100.00

General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
30th	2016	at Registered office	30.09.2016	09:30 a.m.	No Special Resolution passed
31st	2017	at Registered office	29.09.2017	09:30 am	No Special Resolution passed
32 nd	2018	at Registered office	29.09.2018	09:30 am	No Special Resolution passed

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Extraordinary General Meeting (EGM)

The Company did not hold an Extraordinary General Meeting.

During the year under review, no resolution has been passed through the exercise of postal ballot.

E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

FINANCIAL CALENDAR 2019:

AGM – Date, time and venue	30 th September 2019,9:30 AM Plot No. 3&4 , Phase –IV , Udyog Vihar , Gurgaon (Haryana)
Financial Year	1 st April ,2018 to 31 st March 2019
Book Closure Date	24 th September 2019 to 30 th September 2019
Dividend Payment Date	Dividend not recommended
Listing of Eq. shares on stock exchanges.	The Stock Exchange , Mumbai
Stock Code	531148
Market Price Data and other related informations	Market Price Data is not available , as the shares are not being traded in the Stock Exchange
Registrar & Transfer Agents	M/s Link Intime India Pvt Ltd.A-31 2 nd Floor , Phase –I , Naraina Industrial Area , Near PVR ,Naraina, New Delhi -110028

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Share Transfer System	Share transfers, which are received in physical form are processed by the Registrar of Share Transfer Agent and approved by the Share Transfer Committee, which normally meets once in a month or more depending on the volume of transfer. The Company has also offered the facility of transfer cum demat as per SEBI guidelines.
Dematerialization of Shares	The equity shares are held in dematerialization form by National Securities Depository Limited and Central Depository Services (India) Limited under ISIN INE772C01012.
GDRs /ADRs /Warrants	As on date the Company has not issued or any convertible instruments
Plant Location.	Plot No.3&4, Phase-IV, Udyog Vihar, Guagaon (Haryana)
Board Meeting for consideration of Accounts for the financial year ended March 31, 2019 and recommendation of dividend	4 th September 2019, No Dividend has been recommended.
Address for Correspondence	Plot No.3&4, Phase-IV, Udyog Vihar, Guagaon (Haryana)

For and on behalf of the Board

**Sd/-
C.L. Mehra
Director**

**Place: Gurgaon
Date: 4th September 2019**

ANNEXURE “A” TO THE CORPORATE GOVERNANCE REPORT

NOMINATION AND REMUNERATION POLICY

Introduction:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors.

Objective and purpose of the Policy:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the Auto Component Industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors.

Constitution of the Nomination and Remuneration Committee:

As per the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing agreement, The Board has changed the nomenclature of Remuneration Committee by renaming it as Nomination and Remuneration Committee on 31st July, 2014. The Nomination and Remuneration Committee comprises of following Directors:

Definitions

- **Board** means Board of Directors of the Company.
 - **Directors** means Directors of the Company.
 - **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
 - **Company** means Raunaq Automotive Components Limited.
 - **Independent Director** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- Key Managerial Personnel (KMP)** ,in relation to a company, means—
- (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer; and
 - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **Senior Management** means who are members of its core management team excluding Board of Directors and all members of the management one level below the Executive Director, including the functional Heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

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Applicability

The Policy is applicable to;

- Directors (Executive and Non Executive).
- Key Managerial Personnel.
- Senior Management Personnel.

General

- This Policy is divided in three parts:

Part - A covers the matters to be dealt with and recommended by the Committee to the Board,

Part - B covers the appointment and nomination and;

Part - C covers remuneration and perquisites etc.

PART - A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

PART – B

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

• **Appointment criteria and qualifications:**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

• **Term / Tenure:**

1. Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five (5) years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 (five) years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of his/her present term, for one more term of upto 5 (five) years only or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

Senior Management Appointment

In order to carry out day-to-day recruitments/appointments of the Senior Management Personnel the power is delegated to the Chairman & Managing Director, who shall shortlist, finalize, appoint the suitable person and fix the remuneration subject to review, endorsement and approval of the Nomination & Remuneration Committee.

• Evaluation

The Committee shall carry out evaluation of performance of every Director at regular interval (yearly).

Mechanism/Criteria for evaluating the performance of every Director (Including Independent Directors) and Board:

The evaluation of performance of every Director (Including Independent Directors) and Board shall be carried out annually based on the criteria of attendance and contributions at Board/Committee Meetings as also for the role played other than at Meetings and other criteria as may deemed fit by the committee time to time.

• Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

• Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART - C

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

• General:

1. The remuneration to be paid to the Chairman and Managing Director or Whole Time Director, if any shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.

2. The remuneration to the KMP (other than Managing Director or Whole Time Director) and Senior Management Personnel will be determined by the Committee (as may be recommended by the Chairman & Managing Director) and subject to the Board approval, if required.

3. Increments to the existing remuneration structure may be recommended by the Committee to the Board which shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder. .

4. Where any insurance is taken by the Company on behalf of its Chairman and Managing Director, Joint Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

• Remuneration to Managing Director, KMP and Senior Management Personnel:

1. Remuneration and Perquisites:

The Managing Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee.

The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director or Whole time Director in accordance with the provisions of Schedule V of the Companies Act, 2013.

• Remuneration to Non- Executive / Independent Director:

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof or fee/compensation etc. for any other purpose whatsoever as may be decided by the Board. Provided that the amount of such fees shall not exceed such amount as may be prescribed by the Central Government from time to time.

Other employees Remuneration

The Managing Director and other senior executives (as relevant) will review the remuneration of all other employees not otherwise specified in this policy.

ANNEXURE “B” TO THE CORPORATE GOVERNANCE REPORT

Risk Management Policy under New Companies Act, 2013

Background and Context Applicability: Enterprise risk management was not mandatory according to the Companies Act 1956. However, as per the new law, there are specific requirements that a company needs to comply with. In addition, the board and audit committee have been vested with specific responsibilities in assessing the robustness of risk management policy, process and systems.

Key Compliance Requirements: Section 134 : The board of directors report must include a statement indicating development and implementation of a risk management policy for the company including identification of elements of risk, if any, which in the opinion of the board may threaten the existence of the company.

RISK MANAGEMENT: Risk management, by and large involves reviewing the operations of the organization followed by identifying potential threats to the organization and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats.

The risk management process involves identifying the risks an organization is subject to, deciding how to manage it, implementing the management technique, measuring the ongoing effectiveness of management and taking appropriate correction action. The basic activities in any risk management system are.

- (I) Risk identification.
- (II) Risk assessment and finally
- (III) Risk control.

Each of the risks needs to be assessed by the enterprise for its impact on profit and cash flow. Likelihood of occurrence and scope for mitigation or reduction. Draft risk matrix is enclosed for Board’s reference and further suggestions to prepare a risk management policy of the Company. Risk matrix for Board’s reference and further suggestions to prepare a risk management policy of the Company.

1. Risk Management Committee will be of All Working Directors, One Member from Technical Experts, One Member from Finance and Company Secretary who will be convener of the meeting.
2. The Chairman of the Committee will be elected from the members.
3. The Risk Management Committee will meet at least Once in a year.
4. The Risk Management Policies are based on philosophy of achieving substantial growth while mitigating and managing risks involved.

ANNEXURE “C” TO THE CORPORATE GOVERNANCE REPORT

PERFORMANCE EVALUATION POLICY

INTRODUCTION

The Company conducts its operations under the directions of Board of Directors within the framework laid down by various statutes, more particularly by the Companies Act, 2013, the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders. Accordingly, the present policy for performance evaluation is being put into place in accordance with the requirements of section 178 of the Companies Act, 2013 which provides for the a policy to be formulated and recommended to the Board, setting the criteria, based on which the performance of each and every director including the performance of the Board as a whole shall be assessed by the Board of Directors of the Company. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner.

The Act, under clause VIII of Schedule IV, casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

With an aim to maintain an energized, proactive and effective Board, the Board is committed to a continuing process of recommending and laying down the criteria to evaluate the performance of the entire Board of the Company.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and of its committees and individual directors. Hence it is important that every individual Board Member effectively contributes in the Board deliberations.

EFFECTIVENESS OF THE BOARD

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly the Board shall decide the Appointments, Re-appointments and Removal of the non-performing Directors of the Company. For this reason, based on the fore stated criteria of evaluation the remuneration of the Directors and Key Managerial Personnel shall be determined and reviewed from time to time.

Enchanté Jewellery Limited

RESPONSIBILITY OF BOARD / INDEPENDENT DIRECTORS

It shall be the duty of the Board, who shall be supported by the Management to organize the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the directors' and committees' effectiveness, to maximize their strength and to tackle their shortcomings.

The Board of Directors shall undertake the following activities on an annual basis:

- I. Review the various strategies of the Company and accordingly set the performance objectives for directors, in consistency with varying nature and requirements of Company's business.
- II. The Board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.

In conformity with the requirement of the Act, the performance evaluation of all the directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Independent Directors are duty bound to evaluate the performance of non - independent directors and board as a whole. The independent directors of the Company shall hold at least one meeting in a year to review the performance of the non- independent directors, performance of chairperson of the Company and board as a whole, taking into account the views of executive directors and non-executive directors.

EVALUATION FACTORS

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director:

In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and of its committees and individual directors as, such evaluation factors may vary in accordance with their respective functions and duties.

Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director getting evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale

Performance	Rating
Satisfactory	1
Not Satisfactory	0

Enchanté Jewellery Limited

The Company has chosen to adopt the following Board Performance Evaluation Process:

INDEPENDENT DIRECTORS

Some of the specific issues and questions that should be considered in a performance evaluation of Independent Director, in which the concerned director being evaluated shall not be included, are set out below:

Name of Director being assessed: _____

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings		
5.	Initiative in terms of new ideas and planning for the Company		
6.	Safeguarding interest of whistle-blowers under vigil mechanism		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		

NON – INDEPENDENT DIRECTORS / EXECUTIVE DIRECTORS

Some of the specific issues and questions that should be considered in a performance evaluation of Chairperson/Non-Independent Director / Executive Director by Independent Directors, in which the concerned director being evaluated shall not be included, are set out below:

Name of Director being assessed: _____

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving, and decision-making		
4.	Compliance with policies of the Company, ethics, code of conduct, etc.		
5.	Reporting of frauds, violation etc.		
6.	Safeguarding of interest of whistle blowers under vigil mechanism		
7.	Timely inputs on the minutes of the meetings of the Board and Committee, if any		

Enchanté Jewellery Limited

BOARD OF DIRECTORS

Some of the specific issues and questions that should be considered in a performance evaluation of the entire Board by Independent Directors, are set out below:

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making.		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The board considers the independent audit plan and provides recommendations.		

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COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Nomination and Remuneration Committee; and
3. Stakeholders Relationship Committee
4. Risk Management Committee;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects as set out in the annexure below:

S. No	<u>Audit Committee (for Audit Committee members only)</u>	Rating	Remarks/ Comments
1.	Committee meetings are conducted in a manner that encourages open communication, meaningful participation and timely resolution of issues		
2.	Timely inputs on the minutes of the meetings		

S. No.	<u>Nomination and Remuneration Committee (For Nomination and Remuneration Committee members only)</u>	Rating	Remarks/ Comments
1.	Committee meetings are conducted in a manner that encourages open communication, meaningful participation and timely resolution of issues.		
2.	Timely inputs on the minutes of the meetings		

S. No.	<u>Stakeholders Relationship Committee (For Stakeholders Relationship Committee members only)</u>	Rating	Remarks/ Comments
1.	Committee meetings are conducted in a manner that encourages open communication, meaningful participation and timely resolution of issues.		
2.	Timely inputs on the minutes of the meetings		

S. No.	<u>Risk Management Committee</u>	Rating	Remarks/ Comments
1.	Committee meetings are conducted in a manner that encourages open communication, meaningful participation and timely resolution of issues.		
2.	Timely inputs on the minutes of the meetings		

Enchanté Jewellery Limited

KEY MANAGERIAL PERSONNEL AND SENIOR EXECUTIVES

For evaluating the performance of Key Managerial Personnel and other Senior Executives, the Board of Directors shall pay regards to the following aspects as set out below:

Name of person being assessed: _____

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company		
2.	Interpersonal and communication skills		
3.	Compliance with policies of the Company, ethics, code of conduct, etc.		
4.	Safeguarding interest of whistle-blowers under vigil mechanism		
5.	Team work attributes		
6.	Safeguard of confidential information		

REVIEW

The performance evaluation process will be reviewed annually by the “Nomination and Remuneration Committee”.

Subject to the approval of Board of Directors, the Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

DISCLOSURE

Company will disclose details of its Board Performance Evaluation processes in its Board’s Report. The Board’s report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and that of the committees of the Board and individual directors of the Company.

ANNEXURE “D” TO THE CORPORATE GOVERNANCE REPORT

CERTIFICATE PURSUANT TO THE PROVISIONS OF CLAUSE 49 OF THE LISTING AGREEMENT

I the undersigned, in my respective capacity as Director of Enchanté Jewellery Limited (“the Company”) to the best of my knowledge and belief certify that:

a. I have reviewed financial statements and the cash flow statement for the financial year ended , 31st March 2019 and that to the best of my knowledge and belief, I state that:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
- ii. these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s Code of Conduct.

c. I hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

d. I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.

e. I have indicated, based in my most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

- i. significant changes, if any, in internal control over financial reporting during the year;
- ii. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
- iii. instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over the financial reporting.

C.L. Mehra
Director

Place: Gurgaon
Date: 4th September 2019

DECLARATION BY THE DIRECTOR UNDER CLAUSE 49 OF THE LISTING AGREEMENT

I, C.L. Mehra Director of Enchanté Jewellery Limited, hereby declare that all the members of the Board of Directors and the Senior Management Executives have affirmed compliance with the Company’s “Code of Conduct for Directors and Senior Management Personnel” for the financial year ended on March 31, 2019.

C.L. Mehra
Director

Place: Gurgaon
Date: 4th September 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of
Enchante Jewellery Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Enchante Jewellery Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. .

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

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

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

Enchanté Jewellery Limited

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- 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 were required to be transferred to the Investor Education and Protection Fund by the Company.

**For MANOJ C. AGARWAL AND CO.
CHARTERED ACCOUNTANTS
FRN : 011072C**

**MANOJ AGARWAL
(Partner)
(M. No. 400804)**

**Place : U.P.
Date : 02.09.2019**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Enchanté Jewellery Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **ENCHANTE JEWELLERY LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Control 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.

Enchanté Jewellery Limited

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, to the best of our information and according to the explanations given to us, 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, 2019, 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.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Enchanté Jewellery Limited of even date)

(i) In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

ii. The Company is in the business of providing manufacturing of jewellery, bullions etc. but currently main earning sources is from rental and maintenance services from immovable property and does have physical inventories of Rs.1,547,14,731.87 .The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

iii. According the information and explanations given to us, the Company has granted interest free unsecured loans to associate companies, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of loan has not been stipulated and repayment of loan is on ad-hoc basis.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act except as mentioned in point (iii) above in respect of grant of loans.

v. The Company has not accepted deposits during the year and has refunded the share application money received in earlier year when company was in BIFR and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

Enchanté Jewellery Limited

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For MANOJ C. AGARWAL AND CO.
CHARTERED ACCOUNTANTS
FRN : 011072C**

**MANOJ AGARWAL
(Partner)
(M. No. 400804)**

Place : U.P.

Date : 02.09.2019

ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR, PHASE-4, GURUGRAM, HARYANA-122015
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As at		As at	
		31.03.2019		31.03.2018	
I. ASSETS					
1 Non-current assets					
(a) Property, Plant and equipment	3	9,791,211.00		8,457,547	
(b) Capital work-in-progress		-		-	
(c) Other Intangible assets		-		-	
(d) Intangible Assets under Development		-		-	
(e) Financial Assets		-		-	
(i) Investments		-		-	
(ii) Others	4	581,927.00		581,927.00	
(f) Other Non Current assets	5	2,146,011.26	12,519,149.26	2,405,583.26	11,445,057.26
2 Current assets					
(a) Inventories	6	15,714,731.87		13,712,232.00	
(b) Financial Assets	7				
(i) Investments		-		-	
(ii) Trade Receivables		-		-	
(iii) Cash and cash equivalents	7.1	1,640,529.83		2,987,221.87	
(c) Current Tax Assets(Net)	8	7,061,638.00		6,548,497.00	
(d) Other Current assets	9	114,054.00	24,530,953.70	114,054.00	23,362,004.87
Total Assets			37,050,102.96		34,807,062.13
II. EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share Capital	10	71,733,000.00		71,733,000.00	
(b) Other Equity	11	-63,683,741.44	8,049,258.56	-66,235,068.87	5,497,931.13
2 Liabilities					
Non-current liabilities					
(a) Financial Liabilities	12				
(i) Borrowing	12.1	26,632,362.00		974,650.00	
(b) Provisions		-		-	
(c) Deferred Tax Liability (Net)	13	180,886.00		159,286.00	
			26,813,248.00		1,133,936.00
4 Current liabilities					
(a) Financial Liabilities	14				
(i) Borrowing					
(ii) Trade payables	14.1	794,611.40		892,109.00	
(ii) Others	14.2	418,144.00		25,687,511.00	
(b) Other Current liabilities	15	943,070.00		1,562,530.00	
(c) Provisions	16	31,771.00		29,423.00	
(d) Current Tax liability (Net)		-	2,187,596.40	3,622.00	28,175,195.00
Total Equity and Liabilities			37,050,102.96		34,807,062.13

General Information 1
Summary of Significant Accounting Policies 2
The Notes are an integral part of these financial statements

3 to 33

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For MANOJ C. AGARWAL AND CO.

Chartered Accountants
FRN: 011072C

CHARANJIT LAL MEHRA
Director
DIN: 02132465

LATA RANI MEHRA
Director
DIN: 07172171

CA MANOJ AGARWAL
(Partner)
M.No.:400804

MAMTA JOLLY
Company Secretary
PAN: AFPPJ9191P

PLACE: UTTAR PRADESH
Date: 02-09-2019

ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR,PHASE-4, GURUGRAM,HARYANA-122015
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(' in Rs)

Particulars	Note No.	Year ended 31.03.2019	Year ended 31.03.2018
I. Revenue :			
II. Revenue :			
Other income	17	8,896,056.00	10,699,376.00
Total Income (I + II)		8,896,056.00	10,699,376.00
IV. Expenses:			
Cost of Material Consumed	18	-	-
Purchase of Stock-in-Trade	19	2,002,500.00	495,000.00
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	20	(2,002,500.00)	(495,000.00)
Excise duty on Goods			
Manufacturing & Direct Expenses		-	-
Employee Benefit Expenses	21	2,277,525.00	3,397,238.00
Finance Costs	22	181,866.00	72,597.00
Depreciation and Amortization Expense	23	349,196.00	253,856.00
Other Expenses	24	3,514,541.13	2,850,630.87
Total Expenses (IV).		6,323,128.13	6,574,321.87
V. Profit/loss Before exceptional items and Tax (I - IV)		2,572,927.87	4,125,054.13
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		2,572,927.87	4,125,054.13
VIII. Tax expense:			
(1) Current tax	25		
- For the year		-	3,622.00
- For earlier years		-	-
(2) Deferred tax (net)		21,600.00	31,884.00
Total Tax Expense (VIII)		21,600.00	35,506.00
IX Profit/(loss) for the period from continuing operation (VII - VIII)		2,551,327.87	4,089,548.13
X Profit/(loss) from discontinued operations		-	-
XI Tax Expense of discontinued operations		-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		2,551,327.87	4,089,548.13
XIV Other Comprehensive Income			
Items that will not be reclassified to profit and loss			
Remeasurement gains (losses) on defined benefit plans		-	-
Income tax effect on Remeasurement gains (losses) on defined benefit plans			
Total Comprehensive Income for the period (XIII +XIV)		2,551,327.87	4,089,548.13
XV (Comprehensive profit and other comprehensive income for the period)		2,551,327.87	4,089,548.13
XVI Earnings Per Equity Share: (For Continuing Operation)	26		
(1) Basic		0.36	0.57
(2) Diluted		0.36	0.57
XVII Earnings Per Equity Share: (For discontinuing Operation)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings Per Equity Share: (For discontinued and continuing Operation)			
(1) Basic		0.36	0.57
(2) Diluted		0.36	0.57

General Information 1
Summary of Significant Accounting Policies 2
The Notes are an integral part of these financial statements 3 to 33

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For MANOJ C.AGARWAL AND CO.

Chartered Accountants
FRN: 011072C

CHARANJIT LAL MEHRA
Director
DIN: 02132465

LATA RANI MEHRA
Director
DIN: 07172171

CA MANOJ AGARWAL
(Partner)
M.No.:400804

MAMTA JOLLY
Company Secretary
PAN: AFPPJ9191P

PLACE: UTTAR PRADESH
DATE: 02-09-2019

ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR, PHASE-4, GURUGRAM, HARYANA-122015
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(in Rs.)

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before income tax & extraordinary items	2,572,927.87	4,125,054.13
Adjustments for		
Depreciation	349,195.56	253,856.14
(Profit) / Loss on sale of fixed assets	-	(2,000,000.00)
Interest received	-	-
Interest paid	-	-
(Profit)/Loss of sale of Investments (Profit)	-	-
Effect of Exchange differences on translation of Foreign Currency	-	-
	349,195.56	(1,746,143.86)
Operating Profit before working Capital Changes	2,922,123.43	2,378,910.27
Adjustments for		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Inventories	(2,002,500)	(495,000.00)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	-
(Increase)/Decrease in Other Non Current assets	259,572.00	(916,392.00)
Decrease / (Increase) in Other current financial asset	-	-
Decrease / (Increase) in Other Current assets	(513,141.00)	(1,539,201.00)
(Decrease) / Increase in Long term Provisions	-	-
(Decrease) / Increase in Current Trade Payables	(97,497.60)	23,469.00
(Decrease) / Increase in Other financial Liability	(25,269,367.00)	126,455.00
(Decrease) / Increase in Other Liabilities	(619,460.00)	1,100,471.00
(Decrease) / Increase in Short term Provisions	2,348.00	-
(Decrease) / Increase in Income Tax Provisions	(3,622.00)	-
	(28,243,667)	(1,700,198.00)
Cash generated from operations	(25,321,544)	678,712.27
NET CASH FROM OPERATING ACTIVITIES	(25,321,544)	678,712.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Investment in Shares & Units	-	-
Addition to fixed assets (Project)	(1,682,860.00)	(207,040.00)
Proceeds from sale of fixed assets	-	2,000,000.00
(Profit)/Loss of sale of Investments (Profit)	-	-
Interest received	-	-
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	-	-
NET CASH FROM INVESTING ACTIVITIES	(1,682,860.00)	1,792,960.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceed/Repayment of borrowings	25,657,712.00	(40,350.00)
Dividend paid	-	-
Dividend Distribution tax paid	-	-
Interest paid	-	-
NET CASH FROM FINANCING ACTIVITIES	25,657,712.00	(40,350.00)
D. Effect of Exchange differences on translation of Foreign Currency	-	-
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(1,346,692.04)	2,431,322.27
Cash and cash equivalents as at 01.04.2018	2,987,221.87	555,899.60
Cash and cash equivalents as at 31.03.2019	1,640,529.83	2,987,221.87

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For MANOJ C.AGARWAL AND CO.

Chartered Accountants
FRN: 011072C

CHARANJIT LAL MEHRA
Director
DIN: 02132465

LATA RANI MEHRA
Director
DIN: 07172171

CA MANOJ AGARWAL
(Partner)
M.No.:400804

MAMTA JOLLY
Company Secretary
PAN: AFPPJ9191P

PLACE: UTTAR PRADESH
DATE: 02-09-2019

ENCHANTE JEWELLERY LIMITED**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019****A. Equity share capital**

Particulars	Number of shares	Amount (` in Rs)
Balance as at April 1, 2018	7,173,300	71,733,000.00
Issue of equity shares capital during the year	-	-
Balance as at March 31, 2019	7,173,300	71,733,000.00

B. Other Equity

Particulars	Reserves & Surplus		Amount (` in Rs)
	General Reserve	Retained Earnings	Total
Balance at the beginning of the year	-	-66,235,068.87	-66,235,068.87
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the year	-	-66,235,068.87	-66,235,068.87
Profit for the year	-	2,551,327.87	2,551,327.87
Other Comprehensive Income for the year (net of income tax)	-	-	-
Total Comprehensive Income for the year	-	2,551,327.87	2,551,327.87
Payment of dividend on equity shares	-	-	-
Payment of dividend tax on dividend paid to equity shares	-	-	-
Transfer to general reserves	-	-	-
Balance at the end of the year	-	-63,683,741.00	-63,683,741.00

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For **MANOJ C.AGARWAL AND CO.**Chartered Accountants
FRN: 011072C**CHARANJIT LAL MEHRA**Director
DIN: 02132465**LATA RANI MEHRA**Director
DIN: 07172171**CA MANOJ AGARWAL**(Partner)
M.No.:400804**PLACE: UTTAR PRADESH****DATE: 02-09-2019****MAMTA JOLLY**Company Secretary
PAN: AFPPJ9191P

ENCHANTE JEWELLERY LIMITED**Statement of Changes in Equity for the year ended 31 March, 2018****A. Equity share capital**

Particulars	Number of shares	Amount (in Rs)
Balance as at April 1, 2017	7,173,300	71,733,000.00
Issue of equity shares capital during the year		
Balance as at March 31, 2018	7,173,300	71,733,000.00

B. Other Equity

Particulars	Reserves & Surplus		Amount (in Rs)
	General Reserve	Retained Earnings	Total
Balance at the beginning of the year	-	-70,324,617.00	-70,324,617.00
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the year	-	-70,324,617.00	-70,324,617.00
Profit for the year	-	4,089,548.13	4,089,548.13
Other Comprehensive Income for the year (net of income tax)	-	-	-
Total Comprehensive Income for the year	-	4,089,548.13	4,089,548.13
Transfer from Retained earnings	-	-	-
Payment of dividend on equity shares	-	-	-
Payment of dividend tax on dividend paid to equity shares	-	-	-
Transfer to general reserves	-	-	-
Balance at the end of the year	-	-66,235,068.87	-66,235,068.87

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For **MANOJ C.AGARWAL AND CO.**
Chartered Accountants

CHARANJIT LAL MEHRA
Director
DIN: 02132465

LATA RANI MEHRA
Director
DIN: 07172171

CA MANOJ AGARWAL
(Partner)
M.No.:400804

PLACE: UTTAR PRADESH
DATE: 02-09-2019

MAMTA JOLLY
Company Secretary
PAN: AFPPJ9191P

Enchante Jewellery Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1. General Information

Enchante Jewellery Limited is a public limited company and listed with the Bombay Stock Exchange domiciled in India and was incorporated on March 11, 1986 for the business of manufacturing and trading of the gold, diamond and other ornaments. But presently there is no activities is done in the company and company has only rental and maintenance income. Presently status of company is delisted the exchange. Now directors of the company is coming upfront to get it listed again.

The address of its registered office is Plot No 3-4, Phase-IV, Udyog Vihar , Gurgram-122015,Haryana

2. Basis of Preparation

2.1 Statement of Compliance

The financial statements for year ended March 31, 2019 is prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act 2013 as companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian accounting standards) Amendment Rules 2017.

For all periods up to and including the year ended 31 March 2019, the company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013 (Indian GAAP).

2.2 Basis of Measurement

The financial statements have been prepared under the historical cost convention and on an accrual basis.

(a) Certain financial assets and liabilities measured at fair value.

2.3 Use of Estimates and Judgement

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of income and expenses. Examples of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of property, plant and equipment, Employee benefit expenses, provisions etc. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Future results could differ due to changes in these estimates and difference between the actual result and the estimates are recognised in the period in which the results are known /materialized.

2.4 Statement of Cash Flow

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand which are considered part of the Company's cash management system.

Amendment to Ind-AS7

Effective April1, 2017, the company has adopted the amendment to Ind-AS 7, which require the entities to provide disclosures that enable users of financial Statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material effect on the financial statements.

2.5 Functional and Presentation Currency

Items Included in the Financial Statements are measured using the currency of primary economic environment in which the Company operates (Functional Currency) The financial statements are presented in Indian Rupee (INR), which is functional as well as presentation currency of company.

2.6 Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost of asset includes the following:

- a) Cost directly attributable to the acquisition of the assets
- b) Present value of the estimated costs of dismantling & removing the items & restoring the site on which it is located if recognition criteria are met.

Cost of replacement, major inspection, repair of significant parts is capitalized if the recognition criteria are met. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of assets. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in statement of profit or loss.

As per management estimate there is no decommissioning, restoration or similar liabilities on its property, plant and equipment hence, no adjustment in has been made in this regard.

Depreciation

- a) Depreciation on Property, plant and Equipment is provided on Written down value method (WDV) over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.
- b) Each part of an item of Property, Plant and Equipment is depreciated separately if the cost of part is significant in relation to the total cost of the item and useful life of that part is different from the useful life of remaining asset.

The estimated useful life of assets for current and comparative period of significant items of property plant and equipment are as follows:

Particulars	Useful Life
Plant and Machinery	15
Computers	3
Office Equipment's	10
Building	30
Furniture and fixtures	10

- c) Depreciation methods, useful lives and residual values are reviewed at each reporting date. In the case of revision, the unamortised depreciable amount is depreciated on a prospective basis.
- d) Each part of an item of Property, Plant and Equipment is depreciated separately if the cost of that part is significant in relation to the total cost of the item and useful life of that part is different from the useful life of asset.

2.7 Intangible Assets

There is no Intangible assets exists in the company.

2.8 Investment Property

- a) Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- b) The company depreciates building component of investment property over the life described in scheule II of cpmanies Act 2013 from the date of original purchase.
- c) Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. Difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

2.9 Inventory

- a) The consumption of raw materials is net of Cenvat Credit availed. Items of inventories are measured after providing for obsolescence, if any.
- b) Raw Material has been valued at lower of cost or net realizable value. All materials are valued on the basis of FIFO. In the case of finished goods cost comprises material, labour and factory overheads. And Finished Goods is valued at weighted Average cost method.

2.10 Provisions

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when The Company has a present obligation as a result of a past event, Probable outflow of resources embodying economic benefits will be required to settle the obligation; and The amount of the obligation can be reliably estimated. Provisions are reviewed at each Balance Sheet date. Where the effect of the time value of money is material the amount of a provision shall be the present value of the expenditure expected to be required to settle the obligation.

2.11 Revenue Recognition

- a) During the year under consideration there is Nil sale .
- b) The company follows the accrual System of Accounting and on assumptions of an ongoing concern. Revenue is recognized only when it can be reliably measured.
- c) In case of other income revenue is measured at the fair value of the consideration received or receivable.
Rental and maintenance income is recognised on accrual basis.

2.12 Impairment of Non-Financial Assets

In accordance with IND AS-36 Impairment of Assets, the carrying amounts of Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment.

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value and impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

2.13 Employee Benefits

- a) **Short Term Employee Benefits:**
There is no benefit is given to employees excepts salary and staff welfare, so actuarial valuation is not required.
- b) **Long Term Employee Benefits:**
There is no benefit is given to employees excepts salary and staff welfare, so actuarial valuation is not required.

2.14 Taxes

- a) **Current Income tax**
Current tax is measured at the amount expected to be paid to the tax authorities using the applicable tax rates
Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Liability for additional taxes, if any, is provided / paid as and when assessments are completed.

b) Deferred Tax

Deferred income tax assets and liabilities are recognized for temporary differences which is computed using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.15 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.16 Contingent Liabilities and Contingent Assets

a) Contingent Liabilities are disclosed in either of the following cases:

- (i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or
- (ii) A reliable estimate of the present obligation cannot be made; or
- (iii) A possible obligation, unless the probability of outflow of resource is remote.

b) Contingent Liability is net of estimated provisions considering possible outflow on settlement.

2.17 Fair Value Measurement

Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. in the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.18 Dividend to Equity Shareholders

There is no dividend is declared and paid by the company.

2.19 Financial Instruments

Initial recognition and measurement

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Subsequent measurement

Financial Assets

Financial assets are classified in following categories:

a) **At Amortized Cost**

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortised cost using effective interest rate method less impairment if any. The EIR amortisation is included in finance income in the statement of profit and loss.

b) **At fair value through Other Comprehensive Income(FVTOCI)**

A debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned is recognised using the EIR method.

c) **At Fair Value Through Profit and Loss**

FVTPL is a residual category for financial Assets. Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. If doing so reduces or eliminates a measurement or recognition inconsistency. The company has not designated any financial asset as at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the P&L.

Financial liabilities

a) **Financial liabilities at Amortized Cost**

Financial liabilities at amortised cost represented by trade and other payables, security deposits and retention money are initially recognised at fair value, and subsequently carried at amortized cost using the effective interest rate method.

b) **Financial liabilities at FVTPL**

The company has not designated any financial liabilities at FVTPL.

c. **Derecognition**

Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised only when the contractual rights to the cash flows from the asset expires or it transfers the financial assets and substantially all risks and rewards of the ownership of the asset.

Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the income statement.

d) **Impairment of financial assets:**

Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applies on whether there has been significant increase in credit risk.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the statement of profit and loss.

2.20 Non Current Assets held for Sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. The sale is considered highly probable only when the asset or disposal group is available for immediate sale in its present condition, it is unlikely that the sale will be withdrawn and sale is expected within one year from the date of the classification. Disposal groups classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately in the statement of financial position.

If the criteria stated by IND AS 105 “Non-current Assets Held for Sale and Discontinued Operations” are no longer met, the disposal group ceases to be classified as held for sale. Non-current asset that ceases to be classified as held for sale are measured at the lower of (i) its carrying amount before the asset was classified as held for sale, adjusted for depreciation that would have been recognized had that asset not been classified as held for sale, and (ii) its recoverable amount at the date when the disposal group ceases to be classified as held for sale.

2.21 Events Occurring after Balance Sheet Date

Events occurring after Balance Sheet date are considered in the preparation of financial statements in accordance with Ind AS 10 (Contingencies and Events Occurring After Balance Sheet Date).

Note: - 3

Property, Plant and equipment

Particulars	Amount (₹ in Lacs)								
	Land	Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	R&D Equipments	Total
Cost or deemed cost									
At 31st March 2018	2,421,177.00	13,949,728.00	-	8,045,251.00	915,249.00	6,641.00	-	-	25,338,046.00
Additions	-	-	-	1,682,860.00	-	-	-	-	1,682,860.00
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2019	2,421,177.00	13,949,728.00	-	9,728,111.00	915,249.00	6,641.00	-	-	27,020,906.00
Depreciation and impairment									
At 31st March 2018	-	9,073,439.04	-	7,134,107.41	672,896.00	57.00	-	-	16,880,499
Depreciation charge for the year	-	162,868.00	-	136,369.00	45,801.00	4,158.00	-	-	349,196.00
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2019	-	9,236,307.04	-	7,270,476.41	718,697.00	4,215.00	-	-	17,229,695
Net book value									
At 31st March 2019	2,421,177.00	4,713,420.96	-	2,457,634.59	196,552.00	2,426.00	-	-	9,791,211
At 31st March 2018	2,421,177.00	4,876,288.96	-	911,143.59	242,353.00	6,584.00	-	-	8,457,547

Note :- 3.1 Company has adopted to continue with carrying value of its Property, Plant & Equipment's as recognized in the financial statements as at the date of transition to Ind AS measured as per previous GAAP.

Financial Assets

Note:- 4 Others

Particulars	31.03.2019	31.03.2018
Security Deposits	581,927.00	581,927.00
Total	581,927.00	581,927.00

Note: - 5 Other Non Current assets

Particulars	31.03.2019	31.03.2018
Other Advances		
Ashrika Properties Pvt Ltd.	999400.00	1284400
Barkha Exports Limited	101629.00	101629.00
Mehrasons Jewellers Pvt Ltd.	679186.26	679186.26
Naraini Gems & Investment Ltd.	225909.00	205909.00
Vidhata Properties Pvt Ltd.	44887.00	39459.00
Jaguar Estate (P) Ltd.	95000.00	95000.00
Total	2,146,011.26	2,405,583.26

Note: - 6 Inventories

Particulars	31.03.2019	31.03.2018
Raw Materials and others	10,648,642.00	10,648,642.00
Work-in-Progress	-	-
Finished Goods	5,066,089.87	3,063,590.00
Stores & Spares	-	-
Total	15,714,731.87	13,712,232.00

7. Financial Assets**Note:- 7.1 Cash and Cash Equivalent**

Particulars	31.03.2019	31.03.2018
Cash in Hand	283,707.20	1,522,725.14
Cheque in Hand	1,304,621.00	-
Balances with banks:-		
Axis Bank	8249.59	1,334,528.33
Corporation Bank GK-II	-	143.00
SBI Gurgaon	43,952.04	129,825.40
Total	1,640,529.83	2,987,221.87

Note: - 8**Current Tax Asset and Liability**

Particulars	31.03.2019	31.03.2018
Current tax Assets		
Advance Income Tax	3,278,380.00	3,278,380.00
TDS Recoverable (F/Y 2014-15)	66,662.00	66,662.00
TDS Recoverable (F/Y 2015-16)	1,016,663.00	1,016,663.00
TDS Recoverable (F/Y 2016-17)	647,591.00	647,591.00
TDS Recoverable (F/Y 2017-18)	-	753,172.00
TDS Recoverable (F/Y 2018-19)	779,939.00	-
MAT TAX Receivable	1,272,403.00	786,029.00
	7,061,638.00	6,548,497.00
Current tax Liability		
Provision for Income Tax (Net of advance tax & TDS)	-	3,622.00

Note: - 9**Other Current Assets**

Particulars	31.03.2019	31.03.2018
Others		
HVAT Recoverable (07-08)	18,015.00	18,015.00
HVAT Recoverable (08-09)	96,039.00	96,039.00
Total	114054.00	114054.00

Note: - 10**Equity Share capital**

(` in Rs.)

Particulars	As at	
	31.03.2019	31.03.2018
Authorised share capital		
1,20,00,000 Equity shares of `10/- each (31.03.2017: 1,20,00,000 Equity Share of `10/- each, 01.04.2016: 1,20,00,000 Equity Share of `10/- each)	120,000,000.00	120,000,000.00
	120,000,000.00	120,000,000.00
Issued/Subscribed and Paid up Capital		
71,73,300 Equity shares of `10/- each (31.03.2017:71,73,300 Equity Share of `10/- each, 01.04.2016: 71,73,300 Equity Share of `10/- each)	71,733,000.00	71,733,000.00
	71,733,000.00	71,733,000.00

Note :10.1 Details of shareholder holding more than 5% in the company

Name of the shareholder	As at 31.03.2019		As at 31.03.2018	
	No in Shares	% holding in the class	No in Shares	% holding in the class
Barkha Exports Ltd.	2,145,000	29.90	2,145,000	29.90
Mehrasons Jewellers Pvt Ltd.	500,000	6.97	500,000	6.97
Naraini Gems & Investment Ltd.	379,400	5.29	379,400	5.29
Total	3,024,400	42.16	3,024,400	42.16

1. Rights, Preferences and Restrictions attaching to shares

Equity Shares: The Company has one class of Equity Shares having a par value of `10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note :-10.2 Reconciliation of the number of equity shares and share capital

Particulars	As at 31.03.2019		As at 31.03.2018	
	No of shares	(` in Rs.)	No of shares	(` in Rs.)
Issued/Subscribed and Paid up equity Capital outstanding at the beginning of the year	7,173,300	71,733,000.00	7,173,300	71,733,000.00
Add: Shares Issued during the year	-	-	-	-
Issued/Subscribed and Paid up equity Capital outstanding at the end of the year	7,173,300	71,733,000.00	7,173,300	71,733,000.00

Note: - 11

Other Equity		Amount (₹ in Rs.)	
Particulars	31.03.2019	31.03.2018	
General Reserve	-	-	
Retained Earnings	-63,683,741.44	-66,235,068.87	
Total	-63,683,741.44	-66,235,068.87	

Note :- 11.1 Retained Earnings

Particulars	31.03.2019	31.03.2018
(b) Retained Earnings		
As per last Balance Sheet	-66,235,069.31	-70,324,617.00
Add: Profit after Tax	2,551,327.87	4,089,548.13
Less: Transfer to General Reserve	-	-
Less: Dividend declared and paid during the year	-	-
Less: Dividend distribution tax on dividend declared and paid	-	-
Items of Other comprehensive income recognised directly in retained earnings	-	-
Remeasurements of defined benefits plans, net of tax	-	-
Closing Balance	-63,683,741.44	-66,235,068.87

Note: - 12 Financial Liability Non Current

12.1 Borrowings

Particulars	31.03.2019	31.03.2018
Unsecured		
<u>Long Term Loans from Related Person</u>		
Saraswati Media Ltd.	974,650.00	974,650.00
Mehra Jewel Palace Private Limited	25,484,580.00	
Lata Rani Mehra	173,132.00	
	26,632,362.00	974,650.00

Note: - 13**Deferred Tax**

Particulars	31.03.2019	31.03.2018
Deferred tax Liabilities	180,886.00	159,286.00
(a) Depreciation and Amortisation		
Total of Deferred Tax Liabilities	180,886.00	159,286.00
Deferred tax Assets		
(a) Employee Benefits	-	-
Total of Deferred Tax Assets	-	-
Net Deferred Tax Liability/ (Assets)	180,886.00	159,286.00

Movement in deferred tax liability/ (asset)

Particulars	Property, Plant and Equipment ,Intangible Assets	Employee Benefits	Total
At 31st March 2018	159,286.00	-	159,286.00
Charged/(credited) during 2018-19		0.00	
To Profit & Loss	21,600.00	-	21,600.00
To other comprehensive income	-	-	-
At 31st March 2019	180,886.00	-	180,886.00

Note: - 14 Financial Liability Current

Note:-14.1 Trade Payables		Amount (₹ in Rs)	
Particulars	31.03.2019	31.03.2018	
Trade Creditors	794,611.40	892,109.00	
Total	794,611.40	892,109.00	

Note:-14.2 Other Financial Liability

Particulars	31.03.2019	31.03.2018	
Gratuity Payable	-	2,348.00	
Salary Payable	418,144.00	285,163.00	
Share Application money pending Allotment	-	25,400,000.00	
Total	418,144.00	25,687,511.00	

Note: - 15**Other Current Liability**

Particulars	31.03.2019	31.03.2018	
Advances			
Advance from Customers	-	-	
Others			
MAT Tax Payable	486,374.00	786,029.00	
Statutory dues	456,696.00	776,501.00	
Total	943,070.00	1,562,530.00	

Note: - 16**Provisions**

Particulars	31.03.2019	31.03.2018	
Provision for Gratuity	31,771.00	29,423.00	
Total	31,771.00	29,423.00	

Note: - 17**Other Income**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Rent Income	7,403,436.00	7,239,756.00
Maintenance Charges Receipt	1,492,620.00	1,459,620.00
Interest received	-	-
Other Income	-	-
Profit / Loss on Fixed Assets	-	2,000,000.00
Total	8,896,056.00	10,699,376.00

Note: - 18**Cost of Materials Consumed**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Opening Stock: Raw Materials & others	10,648,642.00	10,648,642.00
Purchases: Raw Materials & others	-	-
	10,648,642.00	10,648,642.00
Less : Closing Stock: Raw Materials & others	10,648,642.00	10,648,642.00
Total	-	-

Note: - 19**Purchase of Stock in trade**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Purchase of Stock in trade	2,002,500.00	495,000.00
Total	2,002,500.00	495,000.00

Note :- 20**Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Opening Stock		
Raw Material	10,648,642.00	10,648,642.00
Finished Goods	3,063,589.87	2,568,590.00
	13,712,231.87	13,217,232.00
Raw Material	10,648,642.00	10,648,642.00
Finished Goods	5,066,089.87	3,063,590.00
	15,714,731.87	13,712,232.00
Total	(2002500.00)	(495000.00)

Note: - 21**Employees Benefit Expenses**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Salary, Wages & Bonus	1,827,525.00	1,574,161.00
Provision for Gratuity	-	23,077.00
Directors' Remuneration	450,000.00	1,800,000.00
Total	2,277,525.00	3,397,238.00

Note:- 22**Finance Costs**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Interest on TDS	5,543.00	19,168.00
Interest on Service Tax	-	53,429.00
Interest on GST	82,345.00	-
Interest On loan	93,978.00	-
	181,866.00	72,597.00
Total	181,866.00	72,597.00

Note: - 23**Depreciation & Amortization Costs**

Amount (` in Rs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2018
Depreciation on Tangible Assets (Refer Note-3)	349,196.00	253,856.00
Amortization on Intangible Assets (Refer Note-5)	-	-
Total	349,196.00	253,856.00

Note:-24

Other Expenses

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
AGM Expenses	540,862.00	11,400.00
Annual Custody Fees	29,321.00	22,500.00
Bank Charges	15,684.84	7,695.67
Repairs & Maintenance	537,965.00	821,771.00
E-voting Charges	-	8,536.83
Computer Maintenance	3,500.00	4,500.00
Conveyance Expenses	9,100.00	107,700.00
Electricity Charges	75,318.00	81,570.00
ROC Filing Fees	9,600.00	2,400.00
MISC Debit / Credit W/O	50,446.89	-606.48
Insurance Charges	5,000.00	-
Krishi Kalyan Cess	-	810.00
Late Fees	65,750.00	4,000.00
Labour Charges	31,000.00	20,000.00
Legal & Professional Fee	1,336,902.40	496,602.00
Office Expenses	38,492.00	39,338.85
Postage & Telephone expenses	3,703.00	4,153.00
Payment to Auditors (Note 24.1)	160,000.00	140,000.00
Printing & Stationery expenses	-	406,925.00
Website Expenses	5,000.00	13,487.00
Property Tax	13,651.00	12,410.00
Return Late Filing Fees	-	5,400.00
Rent paid	264,000.00	264,000.00
Security Expenses	319,245.00	317,952.00
Share Transfer Expenses	-	53,170.00
Swachh Bharat Cess	-	816.00
GST Fees	-	4,100.00
Courier Charges	-	-
	3,514,541.13	2,850,630.87

Total

Note: - 24.1

Payment to Auditors

Payment to the Auditors comprises of the following:

Amount (in Rs)

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Statutory Audit Fee	100,000.00	100,000.00
Advisory Services	-	-
Cost Auditors and Secretarial Auditor	60,000.00	40,000.00
	160,000.00	140,000.00

Total

Note :- 25**Income Tax Expense**

Particulars	Amount (₹ in Rs)	
	Year ended 31.03.2019	Year ended 31.03.2018
Current Income Tax Expenses		
Current income tax charge	-	3,622.00
Adjustments in respect of current income tax of previous year	-	-
Total Current Tax Expenses	-	3,622.00
Deferred Income Tax Expense		
In respect of the current year (For details Refer Note no 17)	21,600.00	31,884.00
Total Deferred Tax Expenses	21,600.00	31,884.00
Income tax expenses attributable to continuing operations	21,600.00	35,506.00

Note: - 26**Earnings per share (EPS)****Amount (in Rs)**

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Basic EPS		
From continuing operation	0.36	0.57
From discontinuing operation	-	-
Diluted EPS		
From continuing operation	0.36	0.57
From discontinuing operation	-	-

26.1 Basic Earning per Share

The earnings and weighted average number of equity shares used in calculation of basic earning per share and the EPS for the previous year is restated after adjustment for issue of bonus shares during the year.

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Profit attributable to equity holders of the company:		
From Continuing operations	2,551,327.87	4,089,548.13
From discontinuing operation	-	-
Earnings used in calculation of Basic Earning Per Share	<u>2,551,327.87</u>	<u>4,089,548.13</u>
Weighted average number of shares for the purpose of basic earnings per share	7,173,300.00	7,173,300.00
Earning per Share	0.36	0.57

26.2 Diluted Earning per Share

The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Profit attributable to equity holders of the company:		
Continuing operations	2,551,327.87	4,089,548.13
From discontinuing operation	-	-
Earnings used in calculation of diluted Earning Per Share from continuing operations	<u>2,551,327.87</u>	<u>4,089,548.13</u>

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Weighted average number of shares for the purpose of Effect of Dilution :	7173300.00	7173300.00
Weighted average number of shares for the purpose of Diluted earnings per share	<u>7173300.00</u>	<u>7173300.00</u>

Note 27:- Capital management

The company objective to manage its capital in a manner to ensure and safeguard their ability to continue as a going concern so that company can continue to provide maximum returns to share holders and benefit to other stake holders.

Further, company manages its capital structure to make adjustments in light of changes in economic conditions and the requirements of the financial covenants. The company maintain an optimal capital structure of Debt equity to reduce the cost

Particulars	Amount (₹ in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Borrowing (Note No. 12.1)	26,632,362.00	974,650.00
Net debt	26,632,362.00	974,650.00
Equity (Note No. 10)	71,733,000.00	71,733,000.00
Other equity (Note No. 11)	-63,683,741.44	-66,235,068.87
Total equity	8,049,258.56	5,497,931.13
Net Debt to equity ratio	3.31	0.18

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March 2019.

Note :- 28 Fair Value measurements

(i) Financial Instruments by Category

Particulars	As at 31.03.2019			As at 31.03.2018		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
Financial Assets						
(i) Investments in unquoted Equity Instruments	-	-	-	-	-	-
(ii) Investments in Mutual funds	-	-	-	-	-	-
(iii) Security Deposits	-	-	581,927.00	-	-	581,927.00
(iv) Trade Receivables	-	-	-	-	-	-
(v) Cash and cash equivalents	-	-	1,640,672.83	-	-	2,987,221.87
(vi) Bank Balance Other than (v) above	-	-	-	-	-	-
(vii) Other financial Assets	-	-	-	-	-	-
Total Financial Assets	-	-	2,222,599.83	-	-	3,569,148.87
Financial Liabilities						
(i) Borrowing	-	-	26,632,362.00	-	-	974,650.00
(ii) Trade payables	-	-	794,611.00	-	-	892,109.00
(iii) Other financial liabilities	-	-	-	-	-	-
Total Financial Liabilities	-	-	27,426,973.00	-	-	1,866,759.00

(c) For Other Financial assets and liabilities that are measured at fair value, the carrying amount are equal to fair values.

Note :- 29 Financial Risk Management

The Company's principal financial liabilities comprise Borrowings (including Cash Credits), Trade Payables and other payables. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operation. The Company's principal financial assets includes trade receivables, other receivables and cash and cash equivalents that derive directly from its operations.

The Company is expose to market risk, credit risk and liquidity risk. The company financial risk activities are governed by appropriated policies and procedures and that financial risk are identified, measured and managed in accordance with the companies policies and risk objectives. The board of directors reviews and agrees policies for managing each of these risk, which are summarized below:-

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises Interest rate risk. Financial instruments affected by market risk includes Borrowings.

b) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate. The company manages its interest risk in accordance with the companies policies and risk objective.

c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The company is exposed to credit risk from its financial activities including trade receivable, Security deposits and other financial instruments. The maximum credit risk as on the reporting risk is equal to the carrying value of the financial instruments.

d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Company having Cash Credit facilities from various banks for maintaining the short term financial requirement.

Note :- 30 Key sources of Estimation uncertainty

The followings are the key assumptions concerning the future, and the key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities with next financial year.

a) Fair valuation measurement and valuation process

The fair values of financial assets and financial liabilities are measured using the valuation techniques including DCF model. The inputs to these methods are taken from observable markets where possible, but where this it is not feasible, a degree of judgement is required in arriving at fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

b) Taxes

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which losses can be utilized significant management judgement is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and level of future taxable profit together with future tax planning strategies.

c) Useful Life of PPE

d) Company has defined useful life of property plant and equipment in accordance with Schedule-II of the Companies Act, 2013.

Note :- 31
Related Party Disclosures

31.1 Key management Personnel

S. No.	Name	Designation
1	Shri Charanjit Lal Mehra	Chairman & Executive Director
2	Shri Pawan Mehra	Executive Director
3	Smt Lata Mehra	Non.Executive Director
4	Vinayak Mehra	Director
5	Shri Kunal Sharma	Independent & Non Executive Director
6	Smt. Mamta Jolly	Company Secretary

31.2 Other Related Person & Related Entities

Related Person

Chand Mehra
 Brother of Director (Pawan Mehra)

Related Entities

- Saraswati Media Limited
- Ashrika Properties Pvt Ltd.
- Barkha Exports Ltd.
- Mehrasons Jewellers Pvt Ltd.
- Naraini Gems & Investment Ltd.
- Vidhata Properties Pvt Ltd.
- Mehra Jewel Palace Pvt Ltd.

31.3 Transaction with Related Parties

S. No.	Particulars	Nature of Transaction	Transaction during the Period		Outstanding Amount Payable/ (Receivable)	
			Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
1	Shri Pawan Mehra	Managerial Remuneration	450,000.00	1,200,000.00		
		Loan taken	-	-	278,192.00	-78,808.00
		Loan repaid	-	-		
2	Smt Lata Mehra	Interest on loan	-	-		
		Managerial Remuneration	-	600,000.00	173,132.00	232,132.00
		Loan taken	200,000.00	-		
4	Saraswati Media Limited	Loan repaid	26,868.00	-		
		Interest on loan	-	-		
		Loan taken	-	-	974,650.00	974,650.00
5	Ashrika Properties Pvt Ltd.	Loan repaid	-	40,350.00		
		Interest on loan	-	-		
		Loan taken	3,050,000.00	1,285,000.00	-999,400.00	-1,284,400.00
6	Barkha Exports Ltd.	Loan repaid	2,765,000.00	600.00		
		Interest on loan	-	-		
		Loan taken	-	25,128.00	-101,629.00	-101,629.00
7	Naraini Gems & Investment Ltd.	Loan repaid	-	-		
		Interest on loan	-	-		
		Loan taken/Given	20,000.00	63,228.00	-225,909.00	-205,909.00
8	Mehrasons Jewellers Pvt Ltd.	Loan repaid	-	-		
		Interest on loan	-	-		
		Loan taken	-	17,248.00	-679,186.00	-679,186.00
9	Vidhata Properties Pvt Ltd.	Loan repaid	-	-		
		Interest on loan	-	-		
		Loan taken/Given	5,428.00	21,388.00	-44,887.00	-39,459.00
10	MEHRA JEWEL PALACE PRIVATE LIMITED	Loan repaid	27,302,621.00	-		
		Interest on loan	1,902,621.00	-	25,484,580.00	-
		Loan Taken	93,978.00	-		
11	CAHND MEHRA	Professional Fees	375,000.00	-	-	-
		Professional Fees paid	372,500.00	-	-	-

Note:- Related Party Transactions are as identified by the Company and relied upon by the Auditors.

Note : 32 Retirement Benefits

The company has not made provisions for retirement benefits, hence there is no need to calculate defined benefit plans.

Note :33 Corporate Social Responsibility

As per the requirement of the provisions of Companies Act, 2013, the Company is not required to made Corporate Social Responsibility contribution.

Enchanté Jewellery Limited

Regd. Office: Plot No. 3 & 4, UdyogVihar, Phase- IV, Gurgaon, Haryana-122005

CINL74899HR1995PLC032759, **E mail - ID:** enchante@enchantejewellery.co.in

website: www.enchantejewellery.co.in

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

ATTENDANCE SLIP

Registered Folio No./DP ID No. / Client ID No.	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
Number of Shares held:	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 33rd Annual General Meeting of the Company at Plot No.3&4, Phase-IV, Udyog Vihar, Guagaon (Haryana) on Monday , 30th September, 2019 at 9:30 am

Name of the member / proxy

Signature of member / proxy

Note:

1. Please fill up the attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of the Annual Report to the AGM.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

EVSN (Electronic Voting Sequence Number)	*Default PAN
190902039	

*Only Member who have not updated their PAN with Company / Depository Participant shall use default PAN in the Pan field.

Note: Please read the instructions printed in the Notice of 33rd Annual General Meeting dated 30th September, 2019. The Voting period starts from 27th September, 2019 at 10.00 am and ends on 29th September, 2019 at 5.00 pm. The voting module shall be disabled by CDSL for voting thereafter.

FORM NO.MGT-11 PROXY FORM
**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
 (Management and Administration) Rules, 2014]**

Name of the Member(s) _____		
Registered Address _____		
E-mail Id _____	Folio No /Client ID _____	DP ID _____

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the _____ Annual
 General Meeting / Extra-Ordinary General Meeting of the company, to be held on the _____ day of _____ at _____ a.m. /
 p.m. at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2018		
2.	Reappointment of Mr. Pawan Mehra as Director		
3.	Appointment of M/s Manoj C. Agarwal Co., Chartered Accountants , Chartered Accountants as Statutory Auditors & fixing their remuneration		
4.	To appoint Mrs Mrigna Raikhy as an Independent Director on the Board		
5.	To appoint Mr Pawan Mehra as a Whole Time Director on the Board		

* Applicable for investors holding shares in Electronic form.

Signed this _____ day of _____ 20 _____

Affix
Revenue
Stamps

Signature of Shareholder _____ Signature of Proxy holder _____ Signature of the shareholder
 across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the

Company not less than 48 hours before the _____
 commencement of the Meeting.

2) The proxy need not be a member of the
 company

If undelivered, please return to :

Enchanté Jewellery Limited

Plot No. 3 & 4, Udyog Vihar,

Phase-IV, Gurugram, Haryana-122015