

**SHUBHLAXMI JEWEL ART LIMITED**

**B H A V N A G A R**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**INDEPENDENT AUDITOR'S REPORT**

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To

The Members of

SHUBHLAXMI JEWEL ART LIMITED

**Report on the Audit of the Financial Statements****Qualified Opinion**

We have audited the accompanying financial statements of Shubhlaxmi Jewel Art Limited ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the statement of profit and loss and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion paragraph below*, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021 and of the profit and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

Attention is invited to Note No. 21 regarding physical verification and valuation of the inventory and inadequate audit evidences in respect thereof. The impact on the profit for the year, if any, is not ascertainable.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**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 our forming our opinion thereon, and we do not provide a separate opinion on these matters.



