



Date:30.06.2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 531506

Dear Sir / Madam,

The Board of Directors at their Meeting held on June30, 2021,has approved the Audited financial results for the quarterended 31st March 2021. As per Regulation 33 of Listing Regulations,the Financial Results, statement of Assets & Liabilities and Audited Reportare enclosed herewith for your records.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For SHUKRA BULLIONS LIMITED

CHS

**CHANDRAKANT HIMMATLAL SHAH
DIRECTOR
DIN: 01188001**

Encl: As above



S K Jha & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of **Shukra Bullions Limited**

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Shukra Bullions Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, total comprehensive income, the 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 Ind AS 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.

Emphasis of Matters

We draw attention to Note 2 (a) (iii) in the financial statements, which describes the economic and social disruption, the entity is facing as a result of COVID-19 which is impacting supply chains, consumer demand, personnel available for work and or being able to access offices. Our opinion is not modified in respect of this matter.



Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed any matters that classifies as the key audit matter to be communicated in our audit report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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.

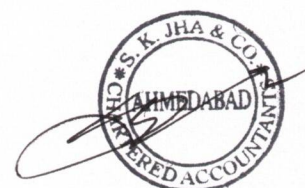
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Ind AS 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

1. 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 A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**
- g) In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration paid to its directors during the year.
- 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 have impact on its financial positions in its Ind AS financial statements.
- 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 are required to be transferred, to the Investor Education and Protection Fund by the Company.

For, S K Jha & Co.
Chartered Accountants
FRN: 126173W


Satyendra K Jha
Partner



M.No. 100106
UDIN: 21100106AAAACM4768

Date: 30th June, 2021
Place: Ahmedabad

Shukra Bullions Limited
Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31 st March, 2021 (Amt in Rs.)	As at 31 st March, 2020 (Amt in Rs.)
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	531,562	629,273
(b) Financial Assets			
(i) Investments	5	15,751,505	23,533,125
(ii) Trade Receivable		-	-
(iii) Loans		-	-
(c) Deferred Tax Assets		-	-
(d) Other non-current assets	6	9,777,573	9,777,573
Current assets			
(a) Inventories	7	152,020,983	152,020,983
(b) Financial Assets			
(i) Trade Receivable		-	-
(ii) Cash and cash equivalents	8	16,124	150,425
(c) Other Current Assets	9	4,661,609	42,298,251
Total Assets		182,759,357	228,409,631
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	50,130,500	50,130,500
(b) Other Equity		(26,340,924)	(18,598,846)
Liabilities			
Non Current Liabilities			
(a) Non Current Financial Liabilities			
(i) Borrowings		-	-
(ii) Other Non Current Financial Liabilities		-	-
(b) Deffered Tax Liabilities		-	-
(c) Other Non Current Liabilities	11	83,861,298	76,327,916
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
Outstanding dues of micro enterprise and small enterprise	12	-	-
Outstanding dues of creditors other than micro enterprise and small enterprise		22,540,240	120,336,339
(b) Other current liabilities	13	52,500,000	-
(c) Provisions	14	49,301	176,575
(d) Current Tax Provisions		18,941	37,147
Total Equity and Liabilities		182,759,357	228,409,631

See accompanying notes forming parts of the financial statements
In terms of our report attached of the even date

For, S K Jha & Co.
Chartered Accountants
FRN: 126173W

Satyendra K Jha
Partner
M.No. 100106
UDIN: 21100106AAAACM4768

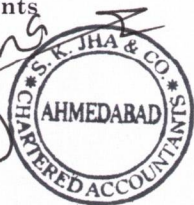
Date: 30.06.2021
Place: Ahmedabad

For and on Behalf of Board of Directors
Shukra Bullions Limited

Chandrakant Shah
Director
DIN: 01188001

Date: 30.06.2021
Place: Ahmedabad

Mayuri Shah
Director
DIN: 01188108



Chdrakant Shah

Mayuri Shah

Shukra Bullions Limited
Statement of Profit and Loss for the Year ended 31st March, 2021

Particulars		Note No.	For the Year Ended 31 st March, 2021 (Amt in Rs.)	For the Year Ended 31 st March, 2020 (Amt in Rs.)
I	Revenue From Operations	14	8,010,167	17,252,976
II	Other Income	15	825,000	1,503,520
III	Total Income (I+II)		8,835,167	18,756,496
IV	EXPENSES			
	Purchase of Stock in Trade		7,453,249	15,633,464
	Changes in Inventories		-	-
	Employee benefits expense	16	262,326	2,052,653
	Finance costs		-	-
	Depreciation and amortization expense	4	97,711	120,786
	Other expenses	17	963,398	836,438
	Total expenses (IV)		8,776,684	18,643,341
V	Profit/(loss) before exceptional items and tax (I-IV)		58,483	113,155
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		58,483	113,155
VIII	Tax expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		(18,941)	(37,147)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		39,542	76,008
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)		39,542	76,008
XIV	Other Comprehensive Income			
A.	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to Profit & Loss		-	-
B.	(i) Items that will be reclassified to profit or loss		(7,781,620)	(5,145,910)
	(ii) Income tax relating to items that will be reclassified to Profit & Loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(7,742,078)	(5,069,902)
XVI	Earnings per equity share (for continuing operation):		0.01	0.02
	(1) Basic			
	(2) Diluted			
XVII	Earnings per equity share (for discontinuing operation):		-	-
	(1) Basic			
	(2) Diluted			
XVIII	Earnings per equity share (for continuing & discontinuing operation):			
	(1) Basic		0.01	0.02
	(2) Diluted			

See accompanying notes to the financial statements

In terms of our report attached of the even date

For, S K Jha & Co.
Chartered Accountants
FRN: 126173W

Satyendra K Jha
Partner
M.No. 100106
UDIN: 21100106AAAACM4768

Date: 30.06.2021
Place: Ahmedabad

For and on Behalf of Board of Directors
Shukra Bullions Limited

Chandrakand Shah
Director
DIN: 01188001

Date: 30.06.2021
Place: Ahmedabad

Mayuri Shah
Director
DIN: 01188108

Shukra Bullions Limited
Cashflow Statement for the Year ended 31st March, 2021

Particulars	For the Year Ended 31st March, 2021 (Amt in Rs.)	For the Year Ended 31st March, 2020 (Amt in Rs.)
(A) Cash flow from Operating Activities		
Profit/ (Loss) before tax	58,483	113,155
<u>Adjustments for:-</u>		
Depreciation and Amortisation	97,711	120,786
Operating Profit/(Loss) before changes in Working Capital	156,194	233,941
<u>Adjustment for Working Capital changes</u>		
Trade Payables	(97,796,099)	19,542,686
Other Current Liabilities	52,500,000	-
Provisions	(145,479)	(23,447)
Inventories	-	-
Trade Receivables	-	-
Other Current Assets	37,636,643	(30,075,092)
Operating Profit/(Loss) after changes in Working Capital	(7,804,936)	(10,555,853)
Less: Taxes Paid	(18,941)	(37,147)
Net Cash Flow from Operating Activities (A)	(7,667,683)	(10,359,059)
(B) Cash flow from Investing Activities		
Proceeds from long Term Loans and Advances(net of given)	-	-
Deposits	-	-
Net Cash Flow from Investing Activities (B)	-	-
(C) Cash flow from Financing Activities		
Other Non Current Liabilities	7,533,382	10,348,343
Net Cash Flow from Financing Activities (C)	7,533,382	10,348,343
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(134,301)	(10,716)
Cash and Cash Equivalents at the Beginning of the Period	150,425	161,141
Cash and Cash Equivalents at the Ending of the Period	16,124	150,425

See accompanying notes to the financial statements

In terms of our report attached of the even date

For, S K Jha & Co.
Chartered Accountants
FRN: 126173W



Satyendra K Jha
Partner
M.No. 100106
UDIN: 21100106AAAACM4768

Date: 30.06.2021
Place: Ahmedabad

For and on Behalf of Board of Directors
Shukra Bullions Limited

Chandrakand Shah
Director
DIN: 01188001

Mayuri Shah
Director
DIN: 01188108

Date: 30.06.2021
Place: Ahmedabad

Shukra Bullions Limited
Statement of Changes in Equity for the Year ended 31st March, 2021

A. Equity Share Capital		Particulars	No. of Shares	Amount in Rs.		
		Equity Shares of Rs. 10 each issued, subscribed & fully paid				
	As at 31 st March, 2019		5,015,300	50,130,500		
	As at 31 st March, 2020		5,015,300	50,130,500		
	As at 31 st March, 2021		5,015,300	50,130,500		
B. Other Equity		Particulars	Other Reserves (specify nature)	Retained Earnings	Other items of Other Comprehensive Income (specify nature)	Total
	As at 31st March, 2019		-	(13,528,944)	-	(13,528,944)
	Changes in accounting policy or prior period errors		-	-	-	-
	Restated balance at the beginning of the reporting period		-	(13,528,944)	-	(13,528,944)
	Profit/Loss during the current period		-	76,008	-	76,008
	Comprehensive Income for the year		-	(5,145,910)	-	(5,145,910)
	Total Comprehensive Income for the year		-	-	-	-
	Transfer to retained earnings		-	-	-	-
	As at 31st March, 2020		-	(18,598,846)	-	(18,598,846)
	Changes in accounting policy or prior period errors		-	-	-	-
	Restated balance at the beginning of the reporting period		-	(18,598,846)	-	(18,598,846)
	Profit/Loss during the current period		-	39,542	-	39,542
	Comprehensive Income for the year		-	(7,781,620)	-	(7,781,620)
	Total Comprehensive Income for the year		-	-	-	-
	Transfer to retained earnings		-	-	-	-
	As at 31st March, 2021		-	(26,340,924)	-	(26,340,924)

See accompanying notes forming parts of the financial statements
In terms of our report attached of the even date

For, S K Jha & Co.
Chartered Accountants
FRN: 126173W



Sayendra K Jha
Partner
M.No. 100106
UDIN: 21100106AAATCM4768

For and on Behalf of Board of Directors
Shukra Bullions Limited

Handwritten signature

Chandrakant Shah
Director
DIN: 01188001

Mayuri Shah
Director
DIN: 01188108

Date: 30.06.2021
Place: Ahmedabad