

To,

Date: 05.12.2020

The Corporate Relations Department  
BSE LIMITED  
PJ Towers, 25th floor, Dalal Street,  
Mumbai -400 001

Sub: Annual Report for the F.Y.2019-20,

Ref : RO Jewels Limited (Script Code:543171)

Dear Sir,

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith Annual Report of financial year 2019-20

Please take the information on record

Thanking you,

Yours Faithfully

For RO Jewels Limited



**Subham Bharatbhai Shah**  
Managing Director  
(DIN: 08300065)



# ANNUAL REPORT

2019-20

RO JEWELS LIMITD

## **BOARD OF DIRECTORS**

Mr. Shubham Bharatbhai Shah : Managing Director  
Mr. Bharat Rasiklal Shah : Whole time Director  
Mrs. Pravinaben Shah : Non Executive Director  
Mr. Yashesh Vasant Patel : Non-Executive Independent Director  
Mr. Parshwa Mukesh Kumar Shah : Non-Executive Independent Director

## **CHIEF FINANCIAL OFFICER**

Mr. Shubham Bharatbhai Shah

## **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mrs. Pooja Jadiya (Appointed as Compliance Officer w.e.f. 22.01.2020)

## **STATUTORY AUDITORS**

**BHAGAT & CO.,**

Chartered Accountant

## **BANKERS TO THE COMPANY**

**YES BANK LIMITED**

201, 1st Floor, Silver Plaza, Bavla, Dist-Ahmedabad, Gujarat-382220

## **REGISTERED OFFICE**

202,, Shri Virkala Complex, M.G.  
Haveli R,, Manekchowk Co. Op  
Bank,  
Manekchowk, , Ahmedabad,  
Gujarat, 380001

## **REGISTRAR & TRANSFER AGENT**

**KFIN TECHNOLOGIES PRIVATE LIMITED**

Kfin Technologies,  
Karvy Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad 500 032

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# RO JEWELS LIMITED

**NOTICE** is hereby given that the 2nd **ANNUAL GENERAL MEETING** of the members of **RO JEWELS LIMITED** ("the Company") will be held as scheduled below:

Date : 30<sup>th</sup> day of December, 2020

Day : Wednesday

Time : 2:00 P.M.

Place : At registered office of the Company situated at 202,, Shri Virkala Complex, M.G. Haveli R,, Manekchowk Co. Op Bank, Manekchowk, , Ahmedabad, Gujarat, 380001

To transact the following business:

## **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31<sup>st</sup>, 2020 together with Report of Board of Directors and Auditors' Report thereon.
2. To Appoint a Director in place of **Mr. Subham Bharatbhai Shah (DIN: 08300065)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

**Place:** Ahmedabad

**Date:** 5th December, 2020

### **Registered Office:**

202, Shri Veerkala Complex  
MG Haveli R., Manakchowk Co. Bank.  
Manakchowk, Ahmedabad-380001,

**BY ORDER OF THE BOARD OF DIRECTORS OF  
RO JEWELS LIMITED**

<b>Sd/-</b>	<b>Sd/-</b>
<b>Shubham B Shah</b>	<b>Bharat R. Shah</b>
<b>Managing Director</b>	<b>Director</b>
<b>(DIN No. 08300065)</b>	<b>(DIN No. 08300063)</b>

## NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

The instrument of Proxy 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 commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
3. The Statement pursuant to section 102(1) of the Companies act, 2013, which sets out details relating to the special business to be transacted at the Meeting, is annexed hereto.
- 4. The Register of Members and Share Transfer Books will remain closed from 23<sup>rd</sup> December, 2020 to 30<sup>th</sup> December, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).**
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
6. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
7. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical

form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
10. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KFIN TECHNOLOGIES PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. **The Annual Report of the company will also be available on the Company's website [www.rojewels.in](http://www.rojewels.in).**
12. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
13. The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.
14. **BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING**  
Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2 are as follows.

# RO JEWELS LIMITED

Particular	Mr. Shubham Bharat B Shah
Date of Birth	01/01/1996
Date of Appointment	11/12/2018
Qualification	He has done MBA
Relationships between directors inter se	He is a Son of Mr. Bharat Bhai Shah.
Directorship held in other companies	01
Membership/Chairmanships of Committee in other Public Companies	Nil

**Place:** Ahmedabad

**Date:** 5th December, 2020

**BY ORDER OF THE BOARD OF DIRECTORS OF  
RO JEWELS LIMITED**

**Registered Office:**

202, Shri Veerkala Complex  
MG Haveli R., Manakchowk Co. Bank.  
Manakchowk, Ahmedabad-380001,

**Sd/-** **Sd/-**  
**Shubham B Shah** **Bharat R. Shah**  
**Managing Director** **Director**  
**(DIN No. 08300065)** **(DIN No. 08300063)**



## DIRECTORS REPORT

To,  
The Members,

Your Directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

### **1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)**

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

(Amount in Rs)

PARTICULAR	2019-20	2018-19
Total Income for the year was	1,25,36,15,359	4,24,33,815
Operating & Administrative expenses	1,25,45,53,369	4,22,84,574
Profit/(Loss) Before Depreciation And Taxes	10,24,008	2,38,461
Less: Depreciation	85,998	89,220
Net Profit/(Loss) Before Tax	9,38,010	1,49,241
Less: Provision For Tax	--	--
Deferred Tax	--	--
Profit/(Loss) After Tax	9,38,010	1,49,241
EPS	-0.33	0.33

### **2. OPERATION & REVIEW**

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2020 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is Rs.1,25,36,15,359/- And the net Profit after tax is Rs.9,38,010/- For the Financial year 2019-20.

### **3. DIVIDEND**

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2020

### **4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**5. TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to General Reserves account.

**6. CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there is no change in the nature of the business of the Company.

**7. DIRECTORS & KEY MANAGERIAL PERSONNEL**

Sr. No.	Name of Directors/KMPs	Designation
1	Mr. Shubham Bharat Bhai Shah-	Managing Director
2	Mrs. Pravinaben Shah	Non- Executive Director
3	Mr. Bharat Rasiklal Shah	Non-Executive Director
4	Mr. Yashesh Vasanth Patel#	Non-Executive Independent Director
5	Mr. Parshwa Mukesh Kumar Shah#	Non- Executive Independent Director
6	Miss. Pooja Jadiya**	Company Secretary
7.	Mr. Subhash Bharat Bhai Shah*	Chief Financial Officer

- Mr Shubham Bharatbhai Shah is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re- appointment.

# During the under review company has appointed Mr. Yashesh Vasant Patel as independent director w.e.f. 20th September, 2019 and Mr. Parshva Mukeshkumar Shah as independent director w.e.f. 13th December, 2019.

\*The Board of directors of the company has appointed Mr. Shubham Bharatbhai Shah as Chief Financial Officer w.e.f 20th September, 2019.

\*\*Ms Pooja Subhashbhai Jadiya as company secretary w.e.f 22nd January, 2020.

Further there was no change in the Board of Director of the Company except above changes.

**8. DECLARATION BY INDEPENDENT DIRECTORS**

Declaration from all the independent directors has been received that they meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

## **9. NUMBER OF BOARD MEETINGS**

The Board of Directors duly met Eight (9) times on 24/04/2019, 21/08/2019, 20/09/2019, 15/11/2019, 25/11/2019, 13/12/2019, 18/12/2019, 22/01/2020 and 14/02/2020 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

## **10. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

## **11. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis; an
- e. The directors have 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 have devised proper systems to ensure compliance with the

provisions of all applicable laws and that such systems were adequate and operating effectively.

**12. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed

**13. CHANGE IN CAPITAL STRUCTURE OF COMPANY**

During the period under review, the Company has made a Fresh Initial Public Offer/ Issue of 13,65,000 equity shares Face Value of Rs. 10.00 of our Company at an Issue Price of Rs. 36/- Per Equity Share.

**14. MATERIAL CHANGES AND COMMITMENTS, IF ANY**

During the year under the review there are No other material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**15. EXTRACT OF THE ANNUAL RETURN**

The Extract of Annual Return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as "**Annexure - A**"

**16. AUDITORS AND THEIR REPORT**

**a. STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BHAGAT & CO, Chartered Accountants (FRN: 127250W) the Statutory Auditors of the Company have been appointed in the annual General Meeting held on 30th September, 2018 for a term of 5 years with no further need for ratification at every Annual General Meeting to be held during the said period.

The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company. Necessary resolution for appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

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

**b. SECRETARIAL AUDITORS**

In terms of Section 204 of the Act and Rules made there under, Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as “Annexure - E”. The report is self-explanatory.

**c. COST AUDITORS**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

**17. DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

**18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**19. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

**21. RELATED PARTY TRANSACTIONS**

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms’ length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per “Annexure - B”.

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which

may have potential conflict with interest of the company at large.

**22. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There is no significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

**23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**A. CONSERVATION OF ENERGY:**

- I. the steps taken or impact on conservation of energy : **Nil**
- II. the steps taken by the company for utilising alternate sources of energy : **None**
- III. the capital investment on energy conservation equipments : **Nil**

**B. TECHNOLOGY ABSORPTION:**

- I. the efforts made towards technology absorption : **None**
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - a) The details of technology imported: **None**
  - b) The year of import: **N.A.**
  - c) Whether the technology been fully absorbed: **N.A.**
  - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:
  - e) The expenditure incurred on Research and Development: **Nil**

**24. AUDIT COMMITTEE/NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE/ SEXUAL HARASSMENT COMMITTEE**

**a. Audit Committee**

**Constitution & Composition of Audit Committee:**

Our Company has formed the Audit Committee as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares) vide resolution dated December 13, 2019.

The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Parshva Mukeshkumar Shah	Chairman	Non Executive Independent director	1	1
Mr. Yashesh Vasant Patel	Member	Non Executive Independent director	1	1
Mr. Shubham Bharatbhai Shah	Member	Managing Director	1	1

### **b. Nomination and Remuneration Committee:**

#### **Constitution & Composition of Remuneration Committee:**

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares). The Nomination and Remuneration Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Yashesh Vasant Patel	Chairman	Non Executive Independent director	1	1
Mr. Parshva Mukeshkumar Shah	Member	Non Executive Independent director	1	1
Mrs. Pravinaben Shah	Member	Non Executive director	1	1

The Policy of nomination and Remuneration committee has been place on the website of the company at [www.rojewels.com](http://www.rojewels.com) and the salient features of the same has been disclosed under "Annexure - C"

### **c. Stakeholder's Relationship Committee:**

#### **Constitution & Composition of Stakeholders Relationship Committee:**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing

Regulations (applicable upon listing of Company's equity shares) vide resolution dated December 13, 2019.

The constituted Stakeholders Relationship Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Parshawa Mukeshkumar Shah	Chairman	Non Executive Independent director	01	01
Mr. Yashesh Vasanth Patel	Member	Non Executive Independent director	01	01
Mr. Shubham Bharatbhai Shah	Member	Managing director	01	01

#### d. Sexual Harassment Committee

#### **Constitution & Composition of Sexual Harassment Committee:**

The Sexual Harassment Committee was constituted by the Board of Directors in compliance with the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mrs. Pravinaben Shah	Chairman	Non Executive Director	1	1
Mr. Yashesh Vasant Patel	Member	Non Executive Independent director	1	1
Mr. Parshava Mukeshkumar Shah	Member	Non Executive Independent director	1	1

#### **25. MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies' current working and future outlook of as per "Annexure - D"

#### **26. CORPORATE GOVERNANCE**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable on the Company as the Company is listed on SME platform of BSE and not having the paid up share capital exceeding Rs. 10 crore and Net worth is exceeding Rs. 25 cores, hence Company has not obtained a Certificate from a Practicing Company Secretaries certifying the same.



**27. ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

**PLACE: AHMEDABAD  
DATE: 05-12-2020**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**S/d  
Shubham Bharatbhai Shah  
Managing Director  
(DIN: 08300065)**

**S/d  
Bharat Rasiklal Shah  
Whole time Director  
(DIN: 08300063)**

## “Annexure - A” Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2020

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

### **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	U74999GJ2018PLC105540
<b>ii.</b>	Registration Date	11/12/2018
<b>iii.</b>	Name of the Company	RO JEWELS LIMITED
<b>iv.</b>	Category/Sub-Category of the Company	Company limited by shares
<b>v.</b>	Address of the Registered office and Contact details	202, Shri Virkala Complex, M.G Haveli R Manekchowk Co Op Bank, Ahmedabad-38001
<b>vi.</b>	Whether listed company	Listed
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	KFIN TECHNOLOGIES PRIVATE LIMITED Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nankramguda Hyderabad, Telangana 500032 Tel. No. - 040-67162222 Website - <a href="http://www.karisma.karvy.com">www.karisma.karvy.com</a>

### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of precious metals and jewellery	46498	100 %

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL**

# R O JEWELS LIMITED

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.			N.A		

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

##### *i. Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 <sup>st</sup> March, 2019)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2020)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	4,48,375	-	4,48,375	100%	12,81,852	-	12,81,852	45.26%	-54.74%
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks/ FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):	4,48,375	-	4,48,375	100%	12,81,852	-	12,81,852	45.26%	-54.74%
<b>2) Foreign</b>									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
<b>TOTAL A</b>	4,48,375	-	4,48,375	100%	12,81,852	-	12,81,852	45.26%	-54.74%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual	-	-	-	-	-	-	-	-	0

# R O JEWELS LIMITED

Funds									
b) Banks/FI	-	-	-	-	-	-	-	-	0
c) Central Govt	-	-	-	-	-	-	-	-	0
d) State Govt(s)	-	-	-	-	-	-	-	-	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0
f) Insurance	-	-	-	-	-	-	-	-	0
Companis									
g) FIIs	-	-	-	-	-	-	-	-	0
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0
i) Others (specify)	-	-	-	-	-	-	-	-	0
Sub-total(B)(1)	-	-	-	-	-	-	-	-	0
<b>2. Non Institution</b>									
a) Bodies Corp.									
(i) Indian	-	-	-	-	7,17,958	-	7,17,958	25.35	16.90%
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	3,29,523	-	3,29,523	11.64	10.44%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	-	-	-	-	5,02,750	-	5,02,750	17.75	14.77
Others (Specify)	-	-	-	-	-	-	-	-	-

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Sub-total(B)(2)	-	-	-	-	15,50,231	-	15,50,231	54.74	54.74
<b>Total Public Shareholding (B)=(B)(1)(B)(2)</b>	-	-	-	-	15,50,231	-	15,50,231	54.74	54.74
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	4,48,375	-	4,48,375	100%	28,32,083	-	28,32,083	100.00%	100.00%

## ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 <sup>st</sup> March, 2019)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2020)			% change in share holding 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	
1.	Mr. Bharat Rasiklal Shah	2,89,607	64.59%	-	10,96,599	38.72	-	-25.87%
2.	Mrs Pravinaben Shah	3000	0.67%	-	3,500	0.12	-	-0.55%
3.	Mr. Shubham Bharatbhai Shah	1,55,768	34.74%	-	1,81,729	6.42	-	-28.32%
4.	Mr. Sandeep R Mehta	-	-	-	12	0.00	-	0
5.	Mr. Harshad R. Mehta	-	-	-	12	0.00	-	0
	<b>Total</b>	<b>4,48,3375</b>	<b>100%</b>	<b>-</b>	<b>12,81,852</b>	<b>45.26%</b>	<b>-</b>	<b>-54.74%</b>

*iii. Change in Promoters' Share holding (please specify, if there is no change)*

Sr. no	For each of the Promoters	Shares	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Mr. Bharat Rasiklal Shah</b>					
	<b>At the beginning of the year</b>	2,89,607	2,89,607	64.59%	2,89,607	64.59%
	Other Than Cash on 18.05.2019	8,09,125			10,98,732	
	Transfers to various allottees on 28.08.2019	-1,58,790			9,39,942	
	Bonus Allotment on 30.08.2019	1,56,657			10,96,599	38.72
	<b>At the End of the year</b>				<b>10,96,599</b>	<b>38.72</b>
<b>2.</b>	<b>Mrs. Pravinaben Shah</b>					
	<b>At the beginning of the year</b>	3,000	3,000	0.67%	3,000	0.67%
	Bonus Allotment on 30.08.2019	500			3,500	
	<b>At the End of the year</b>				<b>3,500</b>	<b>0.12%</b>
<b>3.</b>	<b>Mr. Shubham Bharatbhai Shah</b>					
	<b>At the beginning of the year</b>	1,55,768	1,55,768	34.74%	1,55,768	34.74%
	Bonus Allotment on 30.08.2019	25,961			1,81,729	
	<b>At the End of the year</b>				<b>1,81,729</b>	<b>6.42</b>
<b>4.</b>	<b>Mr. Sandeep R Mehta</b>					
	<b>At the beginning of the year</b>	-	-	-	-	-
	Transfer from Mr. Bharat Rasiklal Shah on 28.08.2019	-	-	-	<b>10</b>	<b>0.00</b>
	Bonus Allotment on 30.08.2019	2			<b>12</b>	
	<b>At the End of the year</b>				<b>12</b>	<b>0.00</b>
<b>5.</b>	<b>Mr. Harshad R Mehta</b>					
	<b>At the beginning of the year</b>	-	-	-	-	-
	Transfer from Mr. Bharat Rasiklal Shah on 28.08.2019	-	-	-	<b>10</b>	<b>0.00</b>
	Bonus Allotment on 30.08.2019	2			<b>12</b>	
	<b>At the End of the year</b>				<b>12</b>	<b>0.00</b>

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***iii Shareholding pattern of Top Ten Shareholders***  
**(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. no	For each of the Top ten Shareholders	Shareholding at the beginning of the year		Increase/Decrease In Shareholding	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	<b>VEERAM ORNAMENTS LIMITED</b>	0	0		0	0
	Purchase on 20.03.2020			1,20,000	1,20,000	4.24
	Purchase on 27.03.2020			12,000	1,32,000	4.66
	Purchase on 31.03.2020			21,000	1,53,000	5.40
	<b>CLOSING BALANCE</b>				<b>1,53,000</b>	<b>5.40</b>
2.	<b>DARSHAN ORNA LIMITED</b>	0	0		0	0
	Purchase on 20.03.2020			96,000	96,000	3.39
	Purchase on 27.03.2020			21,000	1,17,000	4.13
	Purchase on 31.03.2020			21,000	1,38,000	4.87
	<b>CLOSING BALANCE</b>				<b>1,53,000</b>	<b>4.87</b>
3.	<b>S.M.GOLD LIMITED</b>	0	0		0	0
	Purchase on 20.03.2020			1,20,000	1,20,000	4.24
	<b>CLOSING BALANCE</b>				<b>1,20,000</b>	<b>4.24</b>
4.	<b>RAJESH JHAVERI</b>	0	0		0	0
	Purchase on 20.03.2020			99,000	99,000	3.50
	<b>CLOSING BALANCE</b>				<b>99,000</b>	<b>3.50</b>
5.	<b>VEERAM VENDORS PVT LTD</b>	0	0		0	0
	Purchase on 20.03.2020			93,000	93,000	3.28
	<b>CLOSING BALANCE</b>				<b>93,000</b>	<b>3.28</b>
6.	<b>VIVID OFFSET PRINTERS PVT LIMITED</b>	0	0		0	0
	Purchase on 20.03.2020			61,250	61,250	2.16
	Purchase on 27.03.2020			9,000	70,250	2.48
	Purchase on 31.03.2020			12,000	82,250	2.90
	<b>CLOSING BALANCE</b>				<b>82,250</b>	<b>2.90</b>
7.	<b>BEELINE BROKING LIMITED</b>	0	0			
	Purchase on 20.03.2020			69,000	69,000	2.44
	Purchase on 27.03.2020			12,000	81,000	2.86
	Sale on 31.03.2020			12,000	69,000	2.86
	<b>CLOSING BALANCE</b>				<b>69,000</b>	<b>2.86</b>
8.	<b>ABHISHEK FINLEASE LIMITED</b>	0	0			
	Purchase on 03.01.2020			62,708	62,708	2.21

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	<b>CLOSING BALANCE</b>				<b>62,708</b>	<b>2.21</b>
9.	<b>VICKY R JHAVERI</b>	0	0			
	Purchase on 20.03.2020			54,000	54,000	1.91
	<b>CLOSING BALANCE</b>				<b>54,000</b>	<b>1.91</b>
10.	<b>MUKESHKUMAR SEVANTILAL SURANI</b>	0	0			
	Purchase on 03.01.2020			43,750	43,750	1.54
	<b>CLOSING BALANCE</b>				<b>43,750</b>	<b>1.54</b>

Top ten shareholders are given on the basis of shareholding pattern as on 31.03.2020

*iv. Shareholding of Directors and Key Managerial Personnel:*

Sr. no	For each of the Promoters	Shares	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Mr. Bharat Rasiklal Shah</b>					
	<b>At the beginning of the year</b>	2,89,607	2,89,607	64.59%	2,89,607	19.74%
	Other Than Cash on 18.05.2019	8,09,125			10,98,732	
	Transfers to various allottees	-1,58,790			9,39,942	
	Bonus Allotment on 30.08.2019	1,56,657			10,96,599	38.72
	<b>At the End of the year</b>				<b>10,96,599</b>	<b>38.72</b>
2.	<b>Mrs. Pravinaben Shah</b>					
	<b>At the beginning of the year</b>	3,000	3,000	0.67%	3,000	0.67%
	Bonus Allotment on 30.08.2019	500			3,500	
	<b>At the End of the year</b>				<b>3,500</b>	<b>0.12%</b>
3.	<b>Mr. Shubham Bharatbhai Shah</b>					
	<b>At the beginning of the year</b>	1,55,768	1,55,768	34.74%	1,55,768	34.74%
	Bonus Allotment on 30.08.2019	25,961			1,81,729	
	<b>At the End of the year</b>				<b>1,81,729</b>	<b>6.42</b>

Shareholding of Directors and KMP are given on the basis of Directorship as on 31.03.2020



**INDEBTEDNESS:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total (i+ii+iii)</b>		-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition				
- Reduction	-	6053500	-	6053500
	-	-	-	-
<b>Net Change</b>		<b>6053500</b>	-	<b>6053500</b>
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>6053500</b>	-	<b>6053500</b>

**v. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (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	-	-
6.	Total(A)	-	-
	Ceiling as per the Act		

**B. Remuneration to other directors: N.A**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> · 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					

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: N.A**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (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				
6.	Total				

**vi. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL**

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)
<b>A. Company</b>					
Penalty			NIL		
Punishment					
Compoundig					
<b>B. Directors</b>					
Penalty			NIL		
Punishment					
Compoundig					
<b>C. Other Officers In Default</b>					
Penalty			NIL		
Punishment					
Compoundig					

**ANNEXURE - B**  
**FORM NO. AOC -2**

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

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

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>There were no transactions or arrangement which were not at Arm's Length Basis.</b>
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>There were no transactions or arrangement which were at Arm's Length Basis.</b>
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

**Date: 5/12/2020**  
**Place: Ahmedabad**

**For and on behalf of Board**

S/d  
**Shubham Bharatbhai Shah**  
Managing Director  
(DIN: 08300065)

S/d  
**Bharat Rasiklal Shah**  
Whole time Director  
(DIN: 08300063)

## **ANNEXURE - C**

### **Policy of Nomination and Remuneration Committee of the Company**

#### **Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel**

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

#### **TERM OF APPOINTMENT:**

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

#### **RETIREMENT:**

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

**POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

**1. Evaluation of performance of Board and Individual Directors:**

- a. Achievement of financial/ business targets as fixed by the Board;
- b. Proper development, management and execution of business plans;
- c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
- d. Establishment of an effective organization structure;
- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;
- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee

**2. Evaluation of performance of Committee:**

- a. Discharge of its functions and duties as per its terms of reference;
- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

**3. Review of the Implementation of this policy:**

The Committee shall review the implementation and compliance of this policy at least once a year.

**POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

**Annexure - D**  
**MANAGEMENT DISCUSSION AND ANALYSIS**

**Business Overview**

Our Company was originally incorporated RO Jewels Private Limited under the Companies Act, 2013 vide certificate of incorporation dated December 11, 2018 issued by the Registrar of Companies, Central Registration Centre, Manesar. Subsequently, Our Company was converted in to a public company pursuant to a special resolution passed by our shareholders at the EGM held on September 20, 2019 and consequently name was changed to –RO Jewels Limited|| (ROJL) vide fresh certificate of incorporation dated October 01, 2019 issued by Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company has acquired the business of Proprietorship Concern of one of our Promoter- Mr. Bharat Rasiklal Shah viz, M/s Ravi Ornaments through the Business Succession Agreement dated December 18, 2019. Consequently, the business of the proprietorship firm was merged into RO Jewels Limited. The CIN of the Company is U74999GJ2018PLC105540.

We are engaged in the wholesale business of gold and Silver chains. Our registered office and business of operation is based in Ahmedabad. We essentially sell gold based chains, bracelets, gold/silver bars and necklaces. We procure gold & silver majorly through the bullion market and partially from the local markets in Ahmedabad. We purchase only readymade Chains and other jewelries from the jewellery manufacturers or independent jewellery wholesalers located in Ahmedabad and Mumbai. These are then sold through our showroom situated at Manek Chowk, Ahmedabad and by our marketing and sales team directly to other jewellery stores. Our jewellery is widely sold throughout Gujarat only through B2B marketing and/ or Direct/Outbound marketing strategy.

We have a diversified portfolio for chains and jewelries that cater to our customers taste, preference, choice and the ever changing trends in the chain and jewellery designs. Our portfolio offers our customers a wide variety of traditional, Indo-western, & modern chain and jewellery. We procure chains and jewelries that are hallmarked from BIS recognized Assaying and Hallmarking Centre for our customers. The BIS hallmark, is a mark of conformity widely accepted by the consumer bestow the additional confidence to the consumer on the purity of our gold jewellery. Our promoters together have an approximate 40 years of experience in gems and jewellery industry.

**OUR COMPETITIVE STRENGTHS:**

- We sell under our established brand named Ravi Ornaments in the local jewelers market in Ahmedabad.
- We maintain long term strong business relationships with our key suppliers as we procure chains and jewelries in bulk.
- We have smooth credit cycle with our debtors and creditors. This gives us leverage over the others as there is flexibility in payment cycle.
- Our company has experienced Promoters & Management.

### **OUR BUSINESS STRATEGY:**

- Focus on increasing Market Share in the Domestic Market.
- Grow sales in regulated markets through business arrangements.
- Focus on increasing product visibility through various branding, advertising and marketing methods.
- Active and regular participation in trade fairs and exhibitions.

### **OUR SALES & MARKETING STRATEGY**

Currently, we sell our branded products only in Indian Markets-in Gujarat. The efficiency of the marketing and sales network is critical success factor of our Company. Our marketing team along with our promoters through their experience and good rapport with customers owing to timely and quality delivery of service plays an instrumental role in creating and expanding the sales network of our Company. The marketing channels adopted by our Company include participation in domestic trade fairs and jewellery exhibitions etc. Our marketing team maintains an ongoing relationship with our customers. They also regularly solicit prospective customers by providing them with the structured findings and updated catalogues. Further, we follow structured approach for our product development which involves market research, sales analysis and brand development. We share our findings with our existing and potential customers in securing new orders.

### **COMPETITION**

Jewellery retailing trade is a highly competitive industry. The location wherein company presently has its showroom, has national, local organized and unorganized players. The company carries the risk of establishing volumes in a highly competitive industry. The company sees an opportunity in the increased competition by way of attracting more and more people. Our Company believes that increase in competition is more likely to enlarge the collective pie resulting in overall growth of the organizing retailing of jewellery, which would counter balance, the impact of increased competition from advent of new large retailers.

### **UTILITIES AND INFRASTRUCTURE**

Our registered office and corporate office is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

### **PLANT & MACHINERY**

Since we are into wholesaling and trading of gold and silver chains and other jewelries, we do not own any major plant and machinery.



## **HUMAN RESOURCES/ EMPLOYEES/ MANPOWER**

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business.

# **Independent Auditor's Report**

**To the Members of RO JEWELS Limited.**

## **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **RO Jewels Limited.** ('the Company'), which comprise the balance sheet as at **31 March 2020**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020 and its profit and its cash flows for the year ended on that date.

## **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 Act, we have given in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) In our opinion with respect to internal financial control, the said Para is applicable to Company and & hereby attached as **Annexure - B**

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation 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 are required to be transferred to the investor education and protection fund by the company.

**For, Bhagat and Co.**  
**Chartered Accountants**

**SD/-**  
**CA Sandeep Mulchandani**  
**Partner**  
**M No: 144241**  
**FRN No.127250W**

**Date: 31/07/2020**  
**Place: Ahmedabad**

## **“Annexure - A “to” the Auditors’ Report**

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are not held in the name of the Company. As the company has, taken immovable property on rent from the directors.
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
- (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- (viii) The Company has taken loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- (x) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xi) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For, Bhagat and Co.  
Chartered Accountants**

**SD/-  
CA Sandeep Mulchandani  
Partner  
M No: 144241  
FRN No.127250W  
Date: 31/07/2020  
Place: Ahmedabad**

## **ANNEXURE B TO THE AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **RO Jewels Ltd.** ('the Company') as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



## **Opinion**

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

**For, Bhagat and Co.**  
**Chartered Accountants**

**SD/-**  
**CA Sandeep Mulchandani**  
**Partner**  
**M No: 144241**  
**FRN No.127250W**

**Date: 31/07/2020**  
**Place: Ahmedabad**

# RO JEWELS LIMITED

1 TO 3, SECOND FLOOR, 24 CARAT, OPP. ROCK REGENCY HOTEL, C.G. ROAD , AHMEDABAD-9

## BALANCE SHEET AS AT 31ST MARCH,2020

Particulars	Note No.	2020	2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	2,83,20,830	44,83,750
(b) Reserves and Surplus	2	7,00,30,401	1,33,00,491
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	3	60,53,500	-
(b) Trade Payables	4	2,16,05,575	-
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions	5	5,87,127	1,22,380
<b>Total Equity &amp; Liabilities</b>		<b>12,65,97,433</b>	<b>1,79,06,621</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Property, Plant and Equipments	6	10,27,442	11,13,440
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long term loans and advances	-	-	-
(e) Other non-current assets	-	-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	-	4,16,64,082	1,45,67,209
(c) Trade receivables	7	4,76,42,056	-
(d) Cash and cash equivalents	8	2,99,49,757	56,851
(e) Short-term loans and advances	9	-	3,482
(f) Other current assets	10	63,14,095	21,65,639
<b>Total Assets</b>		<b>12,65,97,433</b>	<b>1,79,06,621</b>
<b>NOTES TO ACCOUNTS</b>	18		
<i>Schedules referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
<b>FOR , BHAGAT &amp; CO.</b>	<b>RO JEWELS LIMITED</b>		
<b>CHARTERED ACCOUNTANTS</b>			
	SD/-		SD/-
SD/-	(SHUBHAM B SHAH) (BHARAT R SHAH)		
(CA Sandeep H Mulchandani)	(DIRECTOR)		(DIRECTOR)
(PARTNER)			
<b>M No. : 144241</b>	<b>Date: 31/07/2020</b>		
<b>FRN No. 127250W</b>	<b>Place: Ahmedabad</b>		

# RO JEWELS LIMITED

1 TO 3, SECOND FLOOR, 24 CARAT, OPP. ROCK REGENCY HOTEL, C.G. ROAD , AHMEDABAD-9

## PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Sr. No	Particulars	Note No.	2020	2019
I	Revenue from operations	10	1,25,35,85,488	4,24,33,815
II	Other Income	11	29,871	-
III	<b>III. Total Revenue (I +II)</b>		<b>1,25,36,15,359</b>	<b>4,24,33,815</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	12	1,27,82,09,307	5,66,32,224
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	-2,70,96,873	-1,45,67,209
	Employee Benefit Expense	14	8,60,940	64,500
	Financial Costs	15	3,440	549
	Depreciation and Amortization Expense	6	85,998	89,220
	Other Administrative Expenses	17	24,90,558	65,290
	<b>Total Expenses (IV)</b>		<b>1,25,45,53,369</b>	<b>4,22,84,574</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	- 9,38,010	1,49,241
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		- 9,38,010	1,49,241
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		- 9,38,010	1,49,241
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	- 9,38,010	1,49,241
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		- 9,38,010	1,49,241
	Add:- Transfer from reserve		-	-
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	<b>Balance Carried Forward to Balance Sheet</b>		<b>- 9,38,010</b>	<b>1,49,241</b>
XVI	Earning per equity share:			
	(1) Basic		(0.33)	0.33
	(2) Diluted		(0.33)	0.33
	<b>NOTES TO ACCOUNTS</b>	18		
<i>Schedules referred to above and notes attached there to form an integral part of Profit &amp; Loss Statement</i>				
<i>This is the Profit &amp; Loss Statement referred to in our Report of even date.</i>				
<b>FOR , BHAGAT &amp; CO.</b>			<b>RO JEWELS LIMITED</b>	
<b>CHARTERED ACCOUNTANTS</b>				
			SD/-	SD/-
			(SHUBHAM R SHAH)	(BHARAT R SHAH)
	(CA Sandeep H Mulchandani)		(Director)	(Director)
	M No. : 123368		PLACE: AHMEDABAD	
	FRN No.: 127338W		DATE : 31/07/2020	

# RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

## Note : 1 Share Capital

Sr. No	Particulars	2020	2019
(A)	<b>AUTHORIZED CAPITAL</b>		
1	2850000 Equity Shares of Rs. 10/- each.	2,85,00,000	50,00,000
		2,85,00,000	50,00,000
(B)	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	<i>To the Subscribers of the Memorandum</i>		
1	2832083 Equity Shares of Rs. 10/- each, Fully Paid up	2,83,20,830	44,83,750
	<b>Total</b>	<b>2,83,20,830</b>	<b>44,83,750</b>

Following Shareholders hold equity shares more than 5% of the total equity shares of the Company.

Sr. No	SHARE HOLDER'S NAME	2020	2019
1	BHARAT RASIKLAL SHAH	10,96,599	2,89,607
		38.72%	64.59%
2	SUBHASH B SHAH	1,81,729	1,55,768
		6.42%	34.74%
3	Veeram Securities Ltd	1,53,000	-
		5.40%	-

## Note : 2 Reserve & Surplus

Sr. No	Particulars	2020	2019
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve	7,08,19,170	1,31,51,250
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve (Special Reserve)		
8	Surplus (Profit & Loss Account)	-	1,49,241
		7,88,769	
	Balance brought forward from previous year	1,49,241	-
	Less: Tax on Regular Assessment Paid		
	Less: Transfer to Profit and Loss A/c	-	-
	Add: Profit for the period	- 9,38,010	1,49,241
	<b>Total</b>	<b>7,00,30,401</b>	<b>1,33,00,491</b>

**Note : 3 Short Term Borrowings**

Sr. No	Particulars	2020	2019
(A)	<u>- From Others</u>	60,53,500	-
	<b>Total</b>	<b>60,53,500</b>	<b>-</b>

**Note : 4 Trades Payable**

Sr. No	Particulars	2020	2019
(A)	<u>-Sundry Creditors for Materiel/Supplies:</u>	2,16,05,575	-
	<b>Total</b>	<b>2,16,05,575</b>	<b>-</b>

**Note : 5 Short Term Provisions**

Sr. No	Particulars	2020	2019
1	Unpaid Audit fees	65000	15000
2	Unpaid Salary	57000	57000
3	Unpaid Gst Audit fees	59280	9580
4	UnPaid Accounting Fees	50000	-
5	incorporation Exps Payable	5000	5000
6	Professional Fees	35800	35800
7	TDS Payable	48000	-
8	GST Payable	2,67,047	-
	<b>Total</b>	<b>5,87,127</b>	<b>1,22,380</b>

# RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

## Note : 7 Trade Recievables

Sr. No	Particulars	2020	2019
(A)	<u>Outstanding for More than six months</u>		
		-	-
(B)	<u>Outstanding for less than six months</u>		
	<u>Unsecured, Considered Good :</u>	4,76,42,056	-
	<b>Total</b>	<b>4,76,42,056</b>	<b>-</b>

## Note : 8 Cash & Cash Equivalent

Sr. No	Particulars	2020	2019
(A)	<u>Cash-in-Hand</u>		
1	Cash Balance	1,21,44,051	46,500
	<b>Sub Total (A)</b>	<b>12144051</b>	<b>46500</b>
(B)	<u>Bank Balance</u>		
	Cananra Bank	17,521	5,091
	Cananra Bank A/c No. 1426	1,77,67,607	
	Yes Bank	20,578	5,260
	<b>Sub Total (B)</b>	<b>1,78,05,706</b>	<b>10,351</b>
	<b>Total [ A + B ]</b>	<b>2,99,49,757</b>	<b>56,851</b>

## Note : 9 Short Term Loan & Advances

Sr. No	Particulars	2020	2019
1	Gst	-	3,482
2	<b>others</b>	43,88,900	-
3	Misc. expences - Prellinary & Preoprative	19,25,195	-
	<b>Total</b>	<b>63,14,095</b>	<b>3,482</b>

## Note : 10 Other Current Assets

Sr. No	Particulars	2020	2019
1	Advance Payment to Sundry Payable		
	<b>Ravi Ornaments</b>		21,65,639
	<b>Total</b>	<b>-</b>	<b>21,65,639</b>

# RO JEWELS LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2020

## Note : 11 Revenue from Operations

Sr. No	Particulars	2020	2019
1	Sales	1,25,35,85,488	4,24,33,815
	<b>Total</b>	<b>1,25,35,85,488</b>	<b>4,24,33,815</b>

## Note : 12 Other Income

Sr. No	Particulars	2020	2019
1	Other	29,871	0
	<b>Total</b>	<b>29,871</b>	<b>-</b>

## Note : 13 Cost of Material Consumed

Sr. No	Particulars	2020	2019
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>		
1	Purchase	1,27,82,09,307	4,25,49,778
2	URD Purchase		1,40,82,446
	<b>Total</b>	<b>1,27,82,09,307</b>	<b>5,66,32,224</b>

## Note : 14 Change in Inventories

Sr. No	Particulars	2020	2019
1	Opening Stock	1,45,67,209	-
2	Closing Stock	4,16,64,082	1,45,67,209
	<b>Total</b>	<b>-2,70,96,873</b>	<b>-1,45,67,209</b>

## Note : 15 Employment Benefit Expenses

Sr. No	Particulars	2020	2019
1	Salary & Bonus & welfare Expenses	8,10,940	57,000
2	Accounting Expenses	50,000	7,500
	<b>Total</b>	<b>8,60,940</b>	<b>64,500</b>

## Note : 16 Financial Cost

Sr. No	Particulars	2020	2019
1	Bank Charges	3,440	549
	<b>Total</b>	<b>3,440</b>	<b>549</b>

**Note : 6 Depreciation & Amortised Cost**

Sr. No	Particulars	2020	2019
1	Depreciation	85,998	89,220
	<b>Total</b>	<b>85,998</b>	<b>89,220</b>

**Note : 17 Other Administrative Expenses**

Sr. No	Particulars	2020	2019
1	Audit Fees	50,000	15,000
2	Gst Audit fees	50,000	9,400
3	GST Penalty Fees	700	-
4	BSE & Incorporation Expenses	4,99,500	-
5	Insurance Expenses	47,103	-
6	Other Expenses	91,564	5,000
7	Vehicle Maintenance Expenses	19,176	-
8	Demate Charges	1,376	-
9	Petrol & Desel Expenses	3,66,360	-
10	Office Expenses	7,76,218	-
11	Postage & Courier Charges	3,550	-
12	Printing & Stationery Expenses	90,570	-
13	Professional Fees	3,47,000	-
14	Repairs & Maintenance Expenses	1,20,800	-
15	Telephone & Internet Expenses	26,640	-
16	Profeesional fees	-	35,800
17	Round off	-	90
	<b>Total</b>	<b>24,90,558</b>	<b>65,290</b>



# RO JEWELS PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020*

**Note : 6 Fixed Asset**

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
(I)	<b>Tangible Assets</b>										
1	AC	25,000	-	-	25,000	1,875	1,850	-	3,725	21,275	23,125
2	Car baleno	7,50,000	-	-	7,50,000	56,250	55,500		1,11,750	6,38,250	6,93,750
3	cctv	13,500	-		13,500	1,013	999		2,012	11,488	12,487
4	computer	2,160	-		2,160	432	346		778	1,382	1,728
5	furniture	1,50,000	-		1,50,000	7,500	7,125		14,625	1,35,375	1,42,500
6	laptop	30,000	-		30,000	6,000	4,800		10,800	19,200	24,000
7	PLANT AND MACHINERY	22,000	-		22,000	1,650	1,628		3,278	18,722	20,350
8	PRINTER	10,000	-		10,000	2,000	1,600		3,600	6,400	8,000
9	SAFE	33,334	-		33,334	1,667	1,583		3,250	30,084	31,667
10	SAFE 2	66,666	-		66,666	3,333	3,167		6,500	60,166	63,333
11	TV	20,000	-		20,000	1,500	1,480		2,980	17,020	18,500
12	Two whellers	80,000	-		80,000	6,000	5,920		11,920	68,080	74,000
-											
	<b>TOTAL</b>	<b>12,02,660</b>	<b>-</b>	<b>-</b>	<b>12,02,660</b>	<b>89,220</b>	<b>85,998</b>	<b>-</b>	<b>1,75,218</b>	<b>10,27,442</b>	<b>11,13,440</b>

# RO JEWELS LIMITED

## Significant Accounting Policies and Notes forming parts of Accounts

### Note : 18

#### NOTES ON ACCOUNTS

1. Previous year's figures are not stated as it is a newly incorporated company.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
5. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
6. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

#### a.) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	50000/-	15000/-

7. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

**For, Bhagat and Co.**  
**Chartered Accountants**

**SD/-**  
**CA Sandeep Mulchandani**  
**Partner**  
**M No: 144241**  
**FRN No.127250W**

**Date: 31/07/2020**  
**Place: Ahmedabad**

## **Significant Accounting Policies**

### **A. Basis of preparation of Financial Statements**

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

### **B. Revenue Recognition**

Sales are recorded exclusive of Taxes.

### **C. Fixed Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

### **D. Depreciation**

Depreciation is charged on written down value method as per Companies Act 2013.

### **E. Impairment of Assets**

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

### **F. Inventories**

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

### **G. Investments**

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

### **H. Retirement Benefits**

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

### **I. Prior Period Items**

This is the first year of company so no prior period items in this year.

## **J. Borrowing Cost**

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

## **K. Taxes on Income**

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## **L. Provision, Contingent liabilities and contingent assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

## **M. Applicability of AS-18**

In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transaction" issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as defined in AS-18:

## **N. Foreign Currency Transaction**

There are no such foreign currency transactions during the year.

## **O. C/F Value of Import Raw Materials: NIL**

## **P. Expenditure in Foreign Currency: NIL**

**Q. Earning per Share:** The Earning Per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs -9,38,010/-
(b) Equity Share (In Number)	No. 2832083
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. -0.33/-

**For, Bhagat and Co.  
Chartered Accountants**

**SD/-  
CA Sandeep Mulchandani  
Partner  
M No: 0144241  
FRN No.127250W**

**Date: 31/07/2020**

**Place: Ahmedabad**

**RO JEWELS LIMITED**  
**(CIN: U74999GJ2018PLC105540)**

Registered Office: 202, Shri Virkala Complex, M G Haveli Road, Manekchowk Co Op Bank,  
Manekchowk, Ahmedabad- 380001

Email: [compliancerojewels@gmail.com](mailto:compliancerojewels@gmail.com) Website: [www.rojewels.com](http://www.rojewels.com)

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**2<sup>nd</sup> Annual General Meeting – Wednesday 30<sup>th</sup> December. 2020**

**ATTENDANCE SLIP**

<b>Folio No. /Client Id:</b>	
<b>Name of Shareholder:</b>	
<b>Address of Shareholder:</b>	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Wednesday 30<sup>th</sup> December, 2020 at 2.00 PM at **202, Shri Virkala Complex, M G Haveli Road, Manekchowk Co Op Bank, Manekchowk, Ahmedabad- 380001**

\_\_\_\_\_  
**Signature of the Member**

**Notes:**

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.

**RO JEWELS LIMITED**  
**(CIN: U74999GJ2018PLC105540)**

**Registered Office: 202, Shri Virkala Complex, M G Haveli Road, Manekchowk Co Op Bank,  
Manekchowk, Ahmedabad- 380001**

**Email: [compliancerojewels@gmail.com](mailto:compliancerojewels@gmail.com) Website: [www.rojewels.com](http://www.rojewels.com)**

**Form MGT-11 PROXY FORM**

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

**2nd Annual General Meeting – Wednesday 30<sup>th</sup> December, 2020**

Name of the shareholder(s): \_\_\_\_\_  
Registered Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Folio No ./Client Id : \_\_\_\_\_ DP ID : \_\_\_\_\_

I/We, being member(S) of R.O.Jewels Limited, holding \_\_\_\_\_ share of the company, hereby appoint

A: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

B: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

C: Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the 2nd Annual General Meeting of the Company to be held on **Wednesday 30<sup>th</sup> December, 2020** at 2.00 PM at 202, Shri Virkala Complex, M G Haveli R Manekchowk Co Op Bank, Manekchowk, Ahmedabad, Gujarat And/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	VOTING	
		FOR	AGAINST
<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt Audited Financial Statement of the Company for the financial year ended on March 31 <sup>st</sup> , 2020 together with Report of Board of Directors and Auditors' Report thereon.		
3.	To Appoint a Director in place of Mr.Shubham Bharatbhai Shah (DIN:08300065), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		

Signed this..... day of.....20....

Signature of shareholder  
Signature of Proxy holder(s)

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

## ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

202, Shri Virkala Complex, M G Haveli Road, Manekchowk Co Op Bank, Manekchowk, Ahmedabad-380001

