

KENVI JEWELS LIMITED

**Registered Office: Shop No. 121 & 122 Super Mall Complex, Nr Lal Bungalow, CG Road,
Ahmedabad-380006 Gujarat, India**

CIN: L52390GJ2013PLC075720

Website: www.kenvijewels.com

E-Mail: compliance.kjl@gmail.com

Ph.: 079-22973199

Date:- 05/09/ 2024

To,
The General Manager- Listing
The Corporate Relation Department,
BSE Limited
PJ Tower, 25th Floor, Dalal Street,
Mumbai-400 001.

Dear Sir/Madam,

Sub: Submission of Annual Report for the financial year 2023-24 (Scrip Code – 540953)

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the financial year 2023-24 along with the Notice convening the Annual General Meeting scheduled to be held on Saturday, 28th September, 2024 at 01:00 PM. The above is also available on the website of the Company at www.kenvijewels.com

Please take the information on record.

**Thanking You,
Yours Faithfully,**

For, Kenvi Jewels Limited

**Chiragkumar C. Valani
Managing Director
DIN: 06605257**



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Corporate Information

BOARD OF DIRECTORS

Mr. Chirag Champaklal Valani	Managing Director
Mrs. Hetalben Chiragkumar Valani	Executive Director
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive Independent Director
Mr. Sanni Shaileshbhai Shah	Non-Executive Independent Director
Mr. Dipen Mineshbhai Patel	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Mayur Satyanarayan Sharma

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Keyuri Jinesh Shah (Appointment w.e.f 09th June, 2023)

STATUTORY AUDITORS

M/S. RAJESH J. SHAH & ASSOCIATES

Chartered Accountants

(01st May, 2024 to ensuing AGM)

M/S. BHAGAT & CO.

Chartered Accountant

(Resigned on 29th March 2024)

BANKERS TO THE COMPANY

Axis Bank Limited

Ground Floor, Mangalam Complex

Opp. OdhavTalav BRTS, Odhav

Ahmedabad - 382415

Gujarat, India

REGISTERED OFFICE

Shop No. 121 & 122,

Super Mall Complex,

Nr Lal Bungalow, CG Road,

Ahmedabad-380006.

REGISTRAR & TRANSFER AGENT

KFin Technologies Private Limited

Karvy Selenium Tower B

Plot 31-32, Gachibowli

Financial District, Nanakramguda

Hyderabad - 500032



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Managing Director's Message to Stakeholders

It gives me immense pleasure to share with you an update on the performance of your Company for the F.Y. 2023-24. As compared to last year, the Company has made more profits. We are hearty thankful to all the stakeholders for their continuous association.

I would like to extend my sincere gratitude to each and every team member of Kenvi Jewels Limited for their relentless efforts, who have responded beyond their call of duty. We are thankful to our teams for demonstrating continuously a strong sense of responsibility and their efforts in the business.



Warm Regards
Chirag Valani
Managing Director



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Notice is hereby given that the **11th Annual General Meeting (AGM)** of the Members of **KENVI JEWELS LIMITED** is scheduled to be held on **Saturday, 28th September, 2024** at 01:00 PM through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") to transact the businesses as set out in the Notice of 11thAGM which is being circulated for convening the AGM. The company has already dispatched the Annual Report for the financial year 2023-24 along with the notice convening 11thAGM, through electronic mode, to the shareholders whose email addresses are registered with the company and / or Depositories in accordance with the circulars issued by the ministry of corporate Affairs and Securities and Exchange Board of India. The Annual Report along with the notice of 11th AGM also available on the website of National Depository services limited (NSDL) at www.evoting.nsdl.com

AGM date: 28th September 2024

Day: Saturday

Time: 1:00 p.m.

To transact the following business:

ORDINARYBUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements for the year ended 31st March 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To Appoint a Director in place of Mr. Chiragkumar Valani (DIN: 06605257), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company and to fix their remuneration and in this Regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Rajesh J. Shah & Associates, Chartered Accountants (ICAI Firm Registration No. 108407W), be and are hereby appointed as Statutory Auditors of the Company for term of 5 (five) years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 16th Annual General Meeting to be held in the year 2029, at a remuneration as agreed by the Board of Directors with the power to the Board/ Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT any of the director of the company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

SPECIAL BUSINESS:

4. To Increase in Authorised Share Capital

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 61 read with section 64 and all other applicable provisions, if any, of Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed there under, the consent of the members of the company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 12,86,10,000 (Rupees Twelve Crore Eighty Six Lakhs Ten Thousand Only) divided into 12,86,10,000 (Twelve Crore Eighty Six Lakhs Ten Thousand) Equity Shares of Rs. 1/- each (Rupees One Only) each to Rs. 16,86,10,000 (Rupees Sixteen Crore Eighty Six Lakhs Ten Thousand Only) divided into 16,86,10,000



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(Sixteen Crore Eighty Six Lakhs Ten Thousand) Equity Shares of Rs. 1/- each (Rupees One Only) each ranking pari-pasu in all respect with the existing Equity Shares of the Company and Clause V of the Memorandum of Association.”

RESOLVED FURTHER THAT pursuant to the provisions of the Act and the Rules made thereunder, consent of members of the Company be and is hereby accorded to substitute the existing Clause V of the Memorandum of Association of the Company with the following new clause:

“The authorized share capital of the Company is Rs. 16,86,10,000 (Rupees Sixteen Crore Eighty Six Lakhs Ten Thousand Only) consisting of 16,86,10,000 (Sixteen Crore Eighty Six Lakhs Ten Thousand) Equity Shares having face value of Re. 1/- (Rupee One only) each with power to increase and /or reduce the capital of the Company as provided in the Articles of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorised Share Capital of the Company and consequent amendment in the Memorandum of Association of the Company as they may think fit.”

Place: Ahmedabad
Date: 5th September 2024

By order of the Board of Directors of
Kenvi Jewels Limited

Registered Office:
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Nr. Lal Bunglow, C.G. Road, Ahmedabad-380006.

Sd/-
Chirag C. Valani
Managing Director
DIN: 06605257

Sd/-
Hetal C. Valani
Director
DIN: 06605369



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NOTES:

1. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 22, 2024 to Saturday, 28th September, 2024(Both days inclusive).
2. 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.
3. 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.
4. 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 Ltd. For shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
5. 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. Stock Exchanges permit 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.kenvijewels.com.
6. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 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.

7. E-Voting Facility:

- (A) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Circulars issued by the Ministry of Corporate Affairs dated 8 April 2020, 13 April 2020 and 5 May 2020 and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended, the Company is pleased to provide to the members the facility of 'remote e-voting' (e-voting from a place other than venue of AGM) to exercise their vote at the 11th AGM and accordingly business as mentioned in this Notice shall be transacted through e-voting. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL. The Company has appointed CS Neelam Rathi, Practising Company Secretary (Membership No. FCS: 10993; CP No: 12454), to act as the Scrutinizer for conducting the remote e- voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- (B) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, 23 September, 2024, shall be entitled to avail the facility of remote e-voting system. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
- (C) The remote e-voting will commence on Wednesday, 25th September, 2024 at 9.00 A.M. and will end on Friday, 27th September 2024 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Saturday, 21 September, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.



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(D) Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

8. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 25th September, 2024 at 09:00 A.M. and ends on Friday, 27th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 21st September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by



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	<p>typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digitdemat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.



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	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>



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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.



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(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neelamsomani90@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



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2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance.kjl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.kjl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.



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Email: compliance.kjl@gmail.com

Website: www.kenvijewels.com

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.kjl@gmail.com. The same will be replied by the company suitably.

Place: Ahmedabad
Date: 5th September 2024

By order of the Board of Directors of
Kenvi Jewels Limited

Registered Office:
Shop No.121 & 122
Super Mall Complex,
Nr. Lal Bunglow, C.G. Road, Ahmedabad-380006.

Sd/-
Chirag C. Valani
Managing Director
DIN: 06605257

Sd/-
Hetal C. Valani
Director
DIN: 06605369



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

1. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

In view of future capital requirements, the Company may require to issue a substantial number of additional equity shares in the near future. Consequently, this necessitates an increase in the Authorized Share Capital of the Company, ensuring it is sufficiently poised for expansion and growth opportunities on the horizon.

The Company proposes to increase its Authorized Share Capital from existing Rs. 12,86,10,000 (Rupees Twelve Crore Eighty Six Lakhs Ten Thousand Only) to Rs. 16,86,10,000 (Rupees Sixteen Crore Eighty Six Lakhs Ten Thousand Only). and for the consequent amendment to the Memorandum of Association (MOA) of the Company as required to effectuate such increase. Accordingly, the Company requires to pass a special resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company.

The members may also note that pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") and Rules made there under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at **Item No. 1** be passed as a Special Resolution.



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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 31,2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report is prepared based on the standalone financial statements of the Company.

(Rs. in lakhs except per share data)

Particulars	2023-24	2022-23
Total Income for the year	1,214,202,532	882,780,511
Operating & Administrative expenses	1,206,037,794	875,405,692
Net Profit/(Loss) before Tax	8,164,738	7,374,819
Less: Provision for Tax	1,800,000	1,992,968
Deferred Tax	-245,770	-
Profit/(Loss) after Tax	6,610,508	5,381,851
Earnings Per Share	0.52	0.53

2. OPERATION & REVIEW

Total revenue from operations of the Company is Rs. 1,214,202,532 and the net Profit after tax is Rs. 66,10,508 for the Financial Year 2023-24.

3. DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the Financial Year ended on 31stMarch 2024.

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 does not apply.

5. TRANSFER TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

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

The Directors and Key Managerial Personnel of the Company are as follows:

Sr.No.	Name of Directors/KMPs	Designation
--------	------------------------	-------------



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1	Chirag Champaklal Valani*	Managing Director
2	Hetalben Chiragkumar Valani	Executive Director
3	Sanni Shaileshbhai Shah	Non-Executive Independent Director
4	Amitkumar Bharatbhai Prajapati	Non-Executive Independent Director
5	Mr. Dipen Mineshbhai Patel	Non-Executive Independent Director
6	Mayur Satyanarayan Sharma	Chief Financial Officer
7	Keyuri Jinesh Shah	Company Secretary

* Mr. Chirag Champaklal Valani (Din: 06605257), is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

8. NUMBER OF BOARDMEETINGS

During the Year under review the Board of Directors met 8 (Eight) times, Details of the Meetings are as under

Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
24-05-2023	5	5
30-05-2023	5	5
14-08-2023	5	5
18-08-2023	5	5
06-09-2023	5	5
20-10-2023	5	5
11-01-2024	5	5
29-03-2024	5	5

9. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the provisions of Secretarial Standard 1 (relating to meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of Company Secretaries of India.

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



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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;
- (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; and
- (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 year under review, the Company has made following changes in share capital:

- The company has made Sub-division/split of equity shares from the face value of Rs. 10 per share to face value of Rs. 1/- per share of the company.
- The Company has increased the Authorised Share Capital of the Company to 12,86,10,000/- (Indian Rupees Twelve Crores Sixty Eight Lakhs Ten Thousand Only) divided into 12,86,10,000 (Twelve Crores Eighty Six Lakhs Ten Thousand) Equity Shares of Rs. 1/- (Rupees One Only) each and consequent Alteration in Capital Clause "V" of Memorandum of Association of the Company.
- The Company has issued Bonus Equity Shares to the fully paid equity shareholders of the Company in the proportion of 01:04 i.e. 01 New fully paid Equity Shares for every 04 (fractional entitlements of Bonus shares shall be rounded off to one) existing Equity Shares held on record date i.e. 19-05-2023.

14. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Report.

15. ANNUAL RETURN

In terms of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.kenvijewels.com.

16. AUDITORS



KENVI JEWELS LIMITED

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STATUTORY AUDITORS:

M/s. Bhagat & Co, Chartered Accountant, Ahmedabad (FRN: 127250W), Statutory Auditor of the Company has resigned w.e.f 29th March 2024 due to expiring of Peer Review Certificate issued by ICAI as on 31.03.2024. To fill this casual vacancy the company has appointed M/s. Rajesh J. Shah & Associates, Chartered Accountancy Firm, as statutory auditor.

The Auditor's Report for the year ended March 31, 2024 on the financial statements of the Company is a part of this Annual Report. The notes on Financial Statements referred in the Annual Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS:

The Company was not required to maintain cost records and appoint Cost Auditor as required under Section 148 of the Act read with the Companies (Cost Records and Audit) Amendment Rules, 2014.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the year 2023-24 was undertaken by Ms. Neelam Rathi (Neelam Somani & Associates), Practicing Company Secretary.

The Company has engaged the services of Ms. Neelam Rathi (Neelam Somani & Associates), Practicing Company Secretary (CP No. 12454), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Audit Report do not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is annexed herewith and forming part of annual report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

17. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review.

18. INTERNAL AUDIT & CONTROLS

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

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

20. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In terms of the provisions of Section 135 of the Act and Rule 9 of the Companies (Accounts) Rules, 2014, the Company has not formulated and implemented any Corporate Social Responsibility Initiatives as the said provisions are not applicable to the Company.



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

During the year under review, the Company has not given any loan, made investment, provided guarantee or security to any entity falling under the provisions of Section 186 of the Act.

22. RELATED PARTY TRANSACTIONS

The related party transactions entered during the year were in accordance with the provisions of section 188 of the Companies Act, 2013 and rules made thereunder and were on arm's length basis and in the normal course of business. Details of the transactions are covered in the Balance Sheet for the financial year 2023-2024.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS INFUTURE

There are no significant and material orders passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

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

Disclosures pertaining to conservation of energy, technology absorption and foreign exchange earnings & outgo, were not applicable to the Company during the year under review.

25. PARTICULARS REGARDING EMPLOYEES

During the year under review, none of the employees were in receipt of remuneration exceeding the limit prescribed under Section 197 of the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. DETAILS OF COMMITTEES OF THE BOARD

Audit Committee:

The Company has formed the Audit Committee as per the applicable provisions of 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.

All the recommendations / submissions made by the Committee during the year were accepted by the Board.

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

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Amitkumar B. Prajapati	Chairman	Non-Executive Independent Director	5	5
Mr. Sanni S. Shah	Member	Non-Executive Independent Director	5	5
Mr. Dipen Mineshbhai Patel*	Member	Non-Executive Independent Director	5	5
Mrs. Hetalben C. Valani	Member	Executive Director	1	1
Mr. Krunal D. Shah**	Member	Non-Executive Independent Director	N.A.	N.A.



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* Appointed on 30-05-2023

** ceased to be member from 30-05-2024

Terms of reference:

The broad terms of reference of the Committee are as under:

- Reviewing of the Company’s financial reporting process and the disclosure of its financial information
- To ensure that the financial statement is correct, sufficient and credible
- Recommending the appointment, remuneration and terms of appointment of external Auditors
- Review and monitor the Auditor’s independence and performance and effectiveness of audit process
- Approval or any subsequent modification of transactions of the Company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing with management the Annual Financial Statements and half yearly and quarterly Financial Results before submission to the Board
- Reviewing periodically the adequacy of the Internal Control System
- Discussions with Internal Auditors on any significant findings and follow up there on

Nomination and Remuneration Committee:

The Company has constituted 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.

All the recommendations / submissions made by the Committee during the year were accepted by the Board.

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

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Amitkumar B.Prajapati	Chairman	Non-Executive Independent Director	3	3
Mr. Sanni S. Shah	Member	Non-Executive Independent Director	3	3
Mr. DipenMineshbhai Patel*	Member	Non-Executive Independent Director	3	3
Mr. Krunal D. Shah**	Member	Non-Executive Independent Director	N.A.	N.A.

* Appointed on 30-05-2023

** ceased to be member from 30-05-2024

Terms of reference:

The broad terms of reference of the Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director



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- Devising a policy on Board Diversity
- Formulation of Remuneration Policy
- Review the structure, size and composition of the Board
- Identifying and selection of candidates for appointment as Directors
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management
- Formulation of criteria for evaluation of Independent Directors and the Board

The Policy of Nomination and Remuneration Committee has been placed on the website of the Company at www.kenvijewels.com and the salient features of the same have been enclosed as “Annexure B”.

Stakeholders’ Relationship Committee:

The 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.

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

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Sanni S. Shah	Member	Non-Executive Independent Director	1	1
Mr. Amitkumar B. Prajapati	Chairman	Non-Executive Independent Director	1	1
Mr. DipenMineshbhai Patel*	Member	Non-Executive Independent Director	1	1
Mrs. Hetalben C.Valani	Member	Executive Director	1	1
Mr. Krunal D. Shah**	Member	Non-Executive Independent Director	N.A.	N.A.

* Appointed on 30-05-2023

** ceased to be member from 30-05-2024

Sexual Harassment Committee

The Sexual Harassment Committee was constituted 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. Hetalben C.Valani	Chairman	Executive Director	1	1
Mr. Amitkumar B.Prajapati	Member	Non-Executive Independent Director	1	1
Mr. DipenMineshbhai Patel*	Member	Non-Executive Independent Director	1	1
Mr. Krunal D. Shah**	Member	Non-Executive Independent Director	N.A.	N.A.

* Appointed on 30-05-2023

** ceased to be member from 30-05-2024



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27. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formulated and adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment to its employees and external individuals engaged with the Company that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the year under review, there were no incidences of sexual harassment reported and received.

28. VIGIL MECHANISM

The Company has established the vigil mechanism through Whistle Blower Policy for all the stakeholders of the Company, which also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases as per the Policy. The details of the Whistle Blower Policy are available on the website of the Company i.e. www.kenvijewels.com.

29. RISK MANAGEMENT

The Company recognizes that risk is an integral part of business and is committed to managing the risks in proactive and efficient manner. The Company periodically assesses risk in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Company, through its risk management process, strives to contain impact and likelihood of the risk within the risk appetite as agreed from time to time with the Board of Directors.

Management Discussion and Analysis Report of the Annual Report identifies key risks, which can affect the performance of the Company.

The Company has adopted a Risk Management Policy for a systematic approach to control risks. The Risk Management Policy of the Company developed in line with the business strategy lays down procedures for risk identification, evaluation, monitoring, review and reporting.

30. 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.

The Management Discussion and Analysis Report is enclosed as "Annexure C".

31. CORPORATE GOVERNANCE

The Company has complied with the provisions of corporate governance. The Certificate issued by the Company secretary in practice in this regard is attached as "Annexure III to the Corporate Governance Report.



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32. 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: 5th September 2024

BY ORDER OF THE BOARD OF DIRECTORS OF
KENVI JEWELS LIMITED

Sd/-
Chirag C. Valani
Managing Director
DIN: 06605257

Sd/-
Hetalben C. Valani
Whole-Time Director
DIN: 06605369



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com Contact: +91-8638402502

Annexure-A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To,
The Members,
KENVI JEWELS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/S KENVI JEWELS LIMITED (hereinafter called the company)** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/S KENVI JEWELS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31ST March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

PARA ONE

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S KENVI JEWELS LIMITED** for the financial year ended on **31st March 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) **The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-**



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com Contact: +91-8638402502

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

***Not Applicable to the Company during the Audit Period.**

I have also examined the compliance with the provisions of the following laws applicable specifically to the Company, relying on compliance certificates and declarations issued by the head of the respective departments/management, in addition to my own checks. Based on this examination, I found that the Company has complied with the provisions of the mentioned Acts, except for the observations noted below:

- (1) The Employee's Provident fund & Miscellaneous Provisions Act, 1952
- (2) The Equal Remuneration Act, 1976
- (3) The Maternity Benefit Act, 1961
- (4) The Minimum wages Act, 1948
- (5) The Water (Prevention and Control of Pollution) Act, 1974
- (6) The Air (Prevention and Control of Pollution) Act, 1981
- (7) The Environment (Protection) Act, 1986



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com

Contact: +91-8638402502

- (8) The Employee's State Insurance Act, 1948
- (9) Legal Metrology Act, 2009
- (10) The Factories Act, 1948
- (11) Payment of Gratuity Act, 1972
- (12) The Payment of Wages Act, 1956
- (13) The Contract Labour (Regulation and Abolition) Act, 1970
- (14) The Industrial Employment (Standing Orders) Act, 1946
- (15) The Industrial Dispute Act, 1947
- (16) The Payment of Bonus Act, 1965
- (17) The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Observations/Disclaimer:

1. During the audit period, it was observed that **the Auditor has not issued the Limited Review/ Audit Report for the last** quarter due to expiry of Their Peer Review Certificate.
2. During the audit period M/s. Bhagat & Co., Chartered Accountant, Ahmedabad, (FRN: 127250W) Statutory Auditor of the Company have resigned due to expiry of Peer Review Certificate issued by ICAI as on 31.03.2024.
3. During the audit period, action has been taken against the company under the Standard Operating Procedure issued by SEBI.
4. The website of the Company was not updated as on the date of issuing the Report.

Para Second:

We have examined compliance with the applicable Clauses/Regulations of the following:

- (i) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., mentioned above.



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We further report that:

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors, including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule Board/Committee Meetings, and agenda and detailed notes on the agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on the agenda at a shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committees thereof were carried out with the requisite majority.

I further report that, based on the review of the compliance mechanism established by the Company and on the basis of Management Representation letter issued by the management, I am of the opinion that the Management has adequate systems and processes in place in the Company, which are commensurate with the size and operations of the Company, to monitor and ensure compliance with all applicable laws, rules, regulations, and guidelines.

I further report that during the audit period, no event/action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., has taken place.

This report is to be read with our letter of even date, which is annexed as Annexure "A" and forms an integral part of this report.

NEELAM RATHI
RATHI

Digitally signed by
NEELAM RATHI
Date: 2024.09.05 18:47:21
+05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001127163

5TH September, 2024 | Ahmedabad



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
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Contact: +91-8638402502

Annexure - A

To,
The Members,
KENVI JEWELS LIMITED

Management's Responsibility

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

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards, and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules, and regulations, and the happening of events, etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

NEELAM RATHI
Digitally signed by
NEELAM RATHI
Date: 2024.09.05
18:47:35 +05'30'

NEELAM RATHI
Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001127163

5TH September, 2024 | Ahmedabad



KENVI JEWELS LIMITED

CIN: L52390GJ2013PLC075720

Registered Office: Shop No. 121 & 122 Super Mall Complex, Nr Lal Bunglow, CG Road,
Ahmedabad-380006 Gujarat

Tele. No.: 079-22973199

Email: compliance.kjl@gmail.com

Website: www.kenvijewels.com

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 arm's 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	There were no transactions or arrangement which was not at Arm's Length Basis.
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 lengthbasis.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of Relationship	Mr. Chirag C. Valani, Managing Director
b)	Nature of contracts/arrangements/transaction	Remuneration of Rs.12,00,000/-
c)	Duration of the contracts/arrangements/transaction	For the Financial Year
d)	Salient terms of the contracts or arrangements or Transaction including the value, if any	NA
e)	Amount paid as advances, if any	NA



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SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of Relationship	Mrs. Hetalben C. Valani, Executive Director
b)	Nature of contracts/arrangements/transaction	Remuneration of Rs.6,00,000/-
c)	Duration of the contracts/arrangements/transaction	For the Financial Year
d)	Salient terms of the contracts or arrangements or Transaction including the value, if any	NA
e)	Amount paid as advances, if any	NA

Place: Ahmedabad
Date: 5th September 2024

BY ORDER OF THE BOARD OF DIRECTORS OF
KENVI JEWELSLIMITED

Sd/-
Chirag C. Valani
Managing Director
DIN: 06605257

Sd/-
Hetalben C. Valani
Whole-Time Director
DIN: 06605369



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Annexure B

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 thereunder.
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 the Companies Act, 2013 and the rules made thereunder or for any other reasons as may be justified by the Committee.

Terms of Appointment

The terms 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 thereunder.

Retirement

The Managing Director/ Whole-Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of the 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 the Companies Act, 2013.



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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 as 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 the 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.



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Annexure C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Business Overview

We are primarily into the business of manufacturing and retailing of jewellery. Besides this, we are also into wholesaling and trading of gold jewellery. The designing of our jewellery is done in house which is manufactured at our manufacturing unit situated at Manek Chowk, Ahmedabad. Further, we also get our jewellery designed by third party designers as and when required. We sell gold jewellery made with or without studded diamonds, precious and semi-precious stones. Our product portfolio includes Wedding Jewellery, Festive Jewellery, Rings, Chain, Earrings, Ear Chain, Nose-rings/Nose pins, Waist belts, Mangalsutra, Anklet, Zuda, Toe Ring, Pendant Set/ Pendant, Bracelet and Bangles.

Our retail business is done through our showroom situated at Odhav, Ahmedabad. We sell our jewellery under the brand name of "Suvarnakrupa" which is well known among our customers and in the local jewellery market. We have created a diversified portfolio for our jewellery in order to cater to our customers taste, preference, choice and the ever changing trends in the jewellery designs. Our portfolio offers our customers a wide variety of traditional, Indo-western and modern jewellery. We also customize jewellery according to the individual needs.

Our Company has participated in various exhibitions on both national and international level and the outcome of such participation has been very fruitful for the Company. Our Company position has been very firm financially which reflects in the Bonus issue we have done during the year. The Company has also increased its Authorised Share Capital for further allotment of shares.

Our Competitive Strengths

- Established brand name
- Quality Products
- Strategic Location of our Showroom
- Well established relationship with our supplier
- Strong in-house designing capabilities
- Wide Range of our Jewellery
- Experience of our Promoters
- Experienced management team and efficient work force
- Strong and long-term relationship with our clients

Our Business Strategies

- Focusing on increasing showroom sales
- Innovation in designing
- Enhancing Operating Effectiveness and efficiency
- Continue to maintain strong relation with existing customers
- Marketing

Opportunities

Increasing middle class population is expected to drive growth in the future and is expected to lead to an increase in demand for gold. Also, India's population is increasingly becoming urbanised, which is expected to boost household income, thereby leading to higher demand for gold and other jewellery. The jewellery demand is also increasing steadily due to changes in its role from just being an item of adornment and as a store of value to a lifestyle and fashion accessory. Rising quality awareness of customers has provided a fillip to the organized retail segment, which is banking



KENVİ JEWELS LIMITED

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on its 'reliability' and 'quality' to compete against the highly fragmented unorganized jewellers. The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle.

The Government of India has also launched the Sovereign Gold Bond Scheme to reduce the country's reliance on physical gold imports to meet the investment demand for gold by retail investors.

Threats

Some of the key challenges facing the retail jewellery industry are as follows:

- (a) Adapting to fast changing consumer preferences and buying patterns
- (b) Volatility in the market prices of gold and diamonds
- (c) Limited availability of high end retail space
- (d) The retail jewellery is a working capital intensive business and currently there are increasing restrictions by banks over lending in this sector

Human Resources and Industrial Relations

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured.

Internal Control

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders' interest.

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition. The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. Based on the assessment carried out by the management and the evaluation of the results of the assessment, the Board of Directors are of the opinion that the Company has adequate Internal Financial Controls systems that are operating effectively as of March 31, 2021. There were no instances of fraud which necessitates reporting in the financial statements. Further, there have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.



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CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:-

Company believes in accountability and responsibility towards all the stakeholders through strong corporate governance practices. Through good corporate governance practices company achieves a stable and sustainable growth. It also attracts and retain the valued stakeholders associated with company.

B. BOARD OF DIRECTORS:-

The company have diverse board of directors with the responsibility to direct the company growth with strategy, planning and guidance in its smooth execution

(i) Composition:

As on 31st March, 2024, the Board consists of 5(Five) Directors comprising One Managing Director, One Executive and 3(Three) Non-Executive Independent Directors. The composition of the Board represents an optimal mix of knowledge and experience and enables the Board to perform its responsibilities and provide effective leadership to the business.

The Composition of the Board as on March 31, 2024 are as under:-

Name	DESIGNATION
Mr. Chirag Champaklal Valani	Managing Director
Mrs. Hetalben Chiragkumar Valani	Executive Director
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive Independent Director
Mr. SanniShaileshbhai Shah	Non-Executive Independent Director
Mr. DipenMineshbhai Patel	Non-Executive Independent Director

(ii) Attendance of each director at the meeting of the board of directors and the last annual general meeting

Attendance of each Director at the Board Meeting and Last Annual General Meeting are as follows:-

Name of Director	Attendance Particular	
	No. of Board Meeting attended	Last AGM attended
Mr. Chirag Champaklal Valani	8	Yes
Mrs. Hetalben Chiragkumar Valani	8	Yes
Mr. Amitkumar Bharatbhai Prajapati	8	Yes
Mr. SanniShaileshbhai Shah	8	Yes
Mr. DipenMineshbhai Patel	7	Yes



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(iii) **Details of other directorship and details of membership in other committees in which a directors is a member or chairperson**

Name of Director	No of Directorship in listed entities including this listed entity As per Regulation 17A of SEBI LODR	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Chirag Champaklal Valani	1	0
Hetalben Chiragkumar Valani	1	1
Sanni Shaileshbhai Shah	1	2
Amitkumar Bharatbhai Prajapati	1	2
Dipen Mineshbhai Patel	1	2

(iv) **Number and date of Board Meetings held during the financial year under review:**

During the During the year under review Eight board meetings were held on 24-05-2023, 30-05-2023, 14-08-2023, 18-08-2023, 06-09-2023, 20-10-2023, 11-01-2024, 29-03-2024.

(v) **Details of familiarization programmes imparted to independent directors:**

Details of familiarization programmes imparted to independent directors is available on the website of the company.

(vi) **Independent Directors:**

➤ Separate Meeting of the Independent Directors:: -

During the year under review, a separate meeting of Independent Directors, without the attendance of Non-Independent Directors and Members of the Management, was held on 11th January 2024, as required under Schedule IV of the Companies Act, 2013 (Code for Independent Directors) read with Regulation 25(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The Independent Directors inter-alia reviewed the performance of the Non-Independent Directors and the Board as a whole.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board is required to monitor and review the Board evaluation framework. In line with the Corporate Governance Guidelines, the Board has carried out the annual performance evaluation of its own performance, the Directors as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders Relationship Committee. The evaluation process also considers the attendance of Board Members, core competencies, personal characteristics, accomplishment of specific responsibilities.



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C. COMMITTEES OF THE BOARD:-

The Company has total Four statutory and non-statutory Committees, namely:

- (I) Audit Committee
- (II) Nomination and Remuneration Committee
- (III) Stakeholder Relationship Committee
- (IV) Sexual Harassment Committee

The details of the committees like terms of reference, compositions and attendance of members are mentioned in Directors' report.

D. CODE OF CONDUCT

The Board of Directors have laid down a code of conduct for all Board members and senior management of the Company. All Directors and Senior Management Personnel have affirmed compliance with the code of conduct as approved and adopted by the Board of Directors of the Company. **(Annexure I)**

E. GENERAL BODY MEETING:-

(i) Date, Time and Venue where last Annual General Meetings were held:

YEAR	DATE	DAY	TIME	VENUE
2022-23	29 th September, 2023	Friday	04:00 PM	through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")
2021-22	29 th September, 2022	Thursday	01:30PM	14, Nav Durga Complex, Opp. Nav Durga Society, Ambicanagar, Odhav, Ahmedabad – 382415, Gujarat.
2020-21	30 th September, 2021	Thursday	02:00PM	14, Nav Durga Complex, Opp. Nav Durga Society, Ambicanagar, Odhav, Ahmedabad - 382415, Gujarat

(ii) Extra-ordinary General Meeting:

During the financial year under review, no Extra-ordinary General Meeting was held by the Company. However, Extra-ordinary General Meeting was held on 24th May, 2024 to fill up the casual vacancy of the statutory auditor.

(iii) Postal Ballot:

The Company has on 3rd May, 2023 passed following resolutions through postal ballot:

- Sub-division/split of equity shares from the face value of Rs. 10 per share to face value of Rs. 1/- per share of the company.



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- Increase the Authorised Share Capital of the Company to 12,86,10,000/- (Indian Rupees Twelve Crores Sixty Eight Lakhs Ten Thousand Only) divided into 12,86,10,000 (Twelve Crores Eighty Six Lakhs Ten Thousand) Equity Shares of Rs. 1/- (Rupees One Only) each and consequent Alteration in Capital Clause "V" of Memorandum of Association of the Company.
- Issue of Bonus Equity Shares to the fully paid equity shareholders of the Company in the proportion of 01:04 i.e. 01 New fully paid Equity Shares for every 04 (fractional entitlements of Bonus shares shall be rounded off to one) existing Equity Shares held on record date i.e. 19-05-2023.

F. OTHER DISCLOSURES:-

1. Related Party Transactions:- All transactions entered into which related parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations during the financial year were in ordinary course of business. These have been approved by the Audit Committee. The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website: www.kenvijewels.com
2. The Company has complied with the requirements of the Stock Exchange(s), Securities and Exchange Board of India or other authorities on any matter related to Capital Market.
3. The Company has adopted Whistle Blower Policy and has established vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for Directors and Employees to report unethical behavior. No person has been denied access to the Chairman of the Audit Committee. This said policy has been also uploaded on the Company's website i.e. www.kenvijewels.com
4. Reconciliation of Share Capital Audit :- Neelam Somani & Associates carried out Share Capital Audit to reconcile the total admitted Equity Share Capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed Equity Share Capital. The Audit Report confirms that the total issued/paid-up capital is in agreement with the Total Number of Shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
5. The Company had in place a 'Code of Conduct for Prevention of Insider Trading', in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Code is posted on Company's website www.kenvijewels.com

G. MEANS OF COMMUNICATION:

The company from time to time discloses the required details to stock exchanges on the website of the company i.e. www.kenvijewels.com and in the news paper named Business Standard and Jai Hind.

H. GENERAL SHAREHOLDERS INFORMATION:-

1.	AGM: Date, Time and Venue	The 11 th AGM will be held on Saturday, 28 th September, 2024 at 1:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
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2.	Financial Year(Proposed)	Financial Year 2023-24 consists of 12(Twelve) Months starting from 1 st April,2023 to 31 st March,2024.
3.	Dividend Payment Date	The Company has not declared any Dividend in the FinancialYear2023-24.
4.	Listing on Stock Exchange	BSE Limited Phiroze Jeejeebhoy Towers, DalalStreet, Mumbai-400001, Maharashtra
5.	Payment of Annual Listing Fees	TheListingfeesforFinancialYear2023-24arepaidtotheStockExchange.ThecustodialfeesarepaidtotheNationalSecuritiesDepositoryLtd.(NSDL)andtheCentralDepositorySecuritiesLtd.(CDSL)fortheFinancialYear2023-24.
6.	Stock Code	BSE: 540953
7.	Security ISIN No.	INE923Y01023
8.	Cut-off Date	23 rd September,2024
9.	Date of Book Closure	22 nd September,2024 to 28 th September,2024
10.	Investor Services– Queries/Complaints during the period Ended	During the period from 1 st April, 2023 to 31 st March,2024, one complaints was received by the Company from the Shareholder which was resolved in due course of time.
11.	Company's Registration Number	L52390GJ2013PLC075720
12.	Registered Office	Shop no. 121 & 122 Super mall complex, Nr. Lal Bunglow, C G Road, Ahmedabad, Ellisbridge, Ahmadabad city, Gujarat, India, 380006
13.	Company's Website	
14.	E-mail Address	compliance.kjl@gmail.com

15. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:-

The Company has not issued GDRs/ADRs as on 31st March,2024. No Warrants/Convertible Instruments were outstanding for conversion as on31stMarch,2024.

16. Registrar&ShareTransferAgent:-

KFinTechnologiesPrivateLimited	
Registered Office Address Selenium, TowerB,PlotNo-31&32,FinancialDistrict,Nanakramguda,SerilingampallyNAHyderabadRangareddi TG500032. PhoneNo.:+914067162222,796110000 Email:einward.ris@karvy.com Website:www.kfintech.com	CorporateOfficeAddressSelenium,TowerB,PlotNo-31&32,FinancialDistrict,Nanakramguda,Serilingampally NA HyderabadRangareddiTG 500032 PhoneNo.:+914067162222,796110000 Email:einward.ris@karvy.com Website:www.kfintech.com



KENVI JEWELS LIMITED

CIN: L52390GJ2013PLC075720

Registered Office: Shop No. 121 & 122 Super Mall Complex, Nr Lal Bunglow, CG Road,
Ahmedabad-380006 Gujarat

Tele. No.: 079-22973199

Email: compliance.kjl@gmail.com

Website: www.kenvijewels.com

ShareTransferandDematerialisationSystem	Thecomplete work related to share transferanddematerialisationiscarriedoutbytheabovestated RTA.
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17. AddressforCorrespondenceforShareholders:-

Shareholder correspondence should be addressed to the Company's Registrar & Share Transfer Agent Kfin Technology Limited at Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,SerilingampallyNA Hyderabad

Shareholders may also write to or contact the Company Secretary at the Registered Office of the company.

18. ReconciliationofShareCapitalAudit:-

In keeping with the requirement of the SEBI as specified in regulation 76 of SEBI (Depositories &Participants) Regulations, 2018, Audit by Ms.Neelam Rathi (COP:12454), Practicing CompanySecretary,Ahmedabad,havebeencarriedouttoreconcilethetotaladmittedcapitalwithNSDLandCDSL and the total issued and listed capital. The said audit confirms that the total issued/paid upcapitaltallieswiththetotalnumberofsharesinphysicalformandthetotalnumberofdematerializedshares held withNSDL andCDSL.

19. Disclosuresinrelationtothesexualharassmentofwomenatworkplace(Prevention,ProhibitionandRedressal) Act,2013:-

TheCompanyhasdulyconstitutedInternalComplaintsCommitteepursuanttoSexualHarassmentof Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, theCompanyhadnotreceivedanycomplaintsandnocomplaintswerependingason31stMarch,2024.

20. DisclosureswithrespecttoDematSuspenseAccount/UnclaimedSuspenseAccount:

Not Applicable

21. MD and ED certification

As required by Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, theManaging Director (CFO) and Executive Director have given appropriate certifications to the BoardofDirectors. **(Annexure II).**

22. Certificate from PracticingCompanySecretary:-

As required by Regulation 34(3) and Schedule V, Part E of the SEBI Listing Regulations, thecertificategivenbyMs.NeelamRathi(COP:12454), PracticingCompanySecretary,Ahmedabad regarding



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compliance of conditions of corporate governance, is annexed to the Board's Report. **(Annexure III)**

As required by Clause 10 (i) of Part C under Schedule V of the SEBI Listing Regulations, the Company has received a certificate from Ms. Neelam Rathi (COP: 12454), Practicing Company Secretaries certifying that none of four Directors have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI or MCA or such other statutory authority. **(Annexure IV)**

ANNEXURE I

DECLARATION REGARDING COMPLIANCE BY THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT.

This is to confirm that the Company has adopted a Code of Conduct for its Senior Management Employees and the Board of Directors including the Executive Directors, Non-Executive and Independent Directors.

I further confirm that the Company has obtained from all the Members of the Board and the Senior Management Personnel, affirmation that they have complied with the code of conduct of the Company.

Place:Ahmedabad

Date:05/09/2024

Sd/-

Chirag Valani

(MANAGING DIRECTOR)

DIN: 06605257

ANNEXURE II

CERTIFICATE BY MANAGING DIRECTOR (MD) AND EXECUTIVE DIRECTOR

We, Chirag Valani, Managing Director & Hetalben Chiragkumar Valani, Executive Director, of M/s Kenvi Jewels Limited, to the best of our knowledge and belief hereby certify that

1. We have reviewed the Audited Financial Statements and the cash flow statements for the year ended as on 31st March, 2024 and that to the best of our knowledge and belief that:
 - (a) These statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading.
 - (b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and there are no deficiencies in the design or operation of internal control.
4. We have indicated to the Auditors and the Audit Committee that there are no:
 - (a) Significant changes in internal control during the year ended as on 31.03.2024;
 - (b) Significant changes in accounting policies during the year ended as on 31.03.2024, if any, that the same have been disclosed in the notes of the statements;
 - (c) Instances of significant frauds of which we are aware, that involve management or others who have a significant role in the Company's internal control system.

Sd/-
Chirag Valani
(Managing Director)
DIN: 06605257

Sd/-
Hetalben Chiragkumar Valani
Executive Director
DIN: 06605369

Place: Ahmedabad
Date: 05/09/2024



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com

Contact: +91-863840250

ANNEXURE III

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF KENVI JEWELS LIMITED

We have examined the compliance of Corporate Governance by Kenvi Jewels Limited ("the Company") for the year ended on March 31, 2024, as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Certification of Corporate Governance issued by the institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representation made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year ended March 31, 2024.

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

NEELAM Digitally signed
by NEELAM RATHI
RATHI Date: 2024.09.05
18:47:59 +05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001127163

5TH September, 2024 | Ahmedabad



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com

Contact: +91-863840250

ANNEXURE IV

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION
TOTHE MEMBERS OF KENVI JEWELS LIMITED

This certificate is issued pursuant to clause 10(i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide circular dated May 9, 2018 of the Securities Exchange Board of India.

I have examined the compliance of provisions of the aforesaid clause 10(i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to the best of my information and according to the explanations given to me by the Company, and the declarations made by the Directors, I certify that none of the directors of Kenvi Jewels Limited ("the Company") CIN: L52390GJ2013PLC075720 having its registered office at Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006. have been debarred or disqualified as on March 31, 2024 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

**NEELAM
RATHI**

Digitally signed by
NEELAM RATHI
Date: 2024.09.05
18:48:13 +05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001127163

5TH September, 2024 | Ahmedabad

Kenvi Jewels Limited

Statutory Audit Report *F.Y. 2023-24*

--: Auditors :--

Rajesh J. Shah & Associates.
(Chartered Accountants)
B-110-111, Gopal Palace,
Nr. Shiromani Complex,
Nr. Nehrunagar,
Satellite, Ahmedabad-380013



Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED**

Report on the audit of the Standalone Financial Results
Opinion.

We have audited the accompanying standalone quarterly financial results of KENVI JEWELS LIMITED (The company) for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached Herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other Accounting principles generally accepted in India of the net profit/losses and other Comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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 controls.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

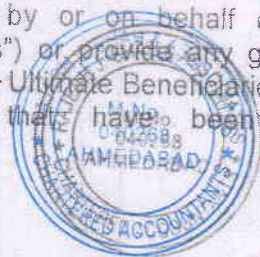
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("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"** 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 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.



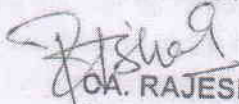
- (d) In our opinion, and the best of our information and explanation given to us, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rule.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on the audit procedures performed that have been considered reasonable and



appropriate in the circumstances, nothing has come to our notice that has caused us to believe that these presentations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- v. During the year company has neither paid any interim dividend nor proposed any final dividend
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

For RAJESH J. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0108407W



RAJESH J. SHAH
PARTNER

Mem. No.: 040268



UDIN : 24040268BKHJRD6116

Place : Ahmedabad

Date : 30.05.2024

Independent Auditor's Report

To the Members of Kenvi Jewels Limited.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kenvi Jewels Limited**. ('the Company'), which comprise the balance sheet as at **31st March 2024**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statement give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of state of affairs of the company as at **31st March 2024** and its profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.



Independent Auditor's Report

To the Members of Kenvi Jewels Limited.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kenvi Jewels Limited**. ('the Company'), which comprise the balance sheet as at **31st March 2024**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statement give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of state of affairs of the company as at **31st March 2024** and its profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our 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 Annexures 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 standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

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. 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.

In preparing the standalone 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the order.

2.

(A) 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.
- (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(B) 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:

- a. The Company does not have any pending litigation which would impact its financial



position.

- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts that are required to be transferred to the Investor Education and Protection Fund by the company.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.
- e. The Company has neither declared nor paid any dividend during the year.

(C) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

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

For, Rajesh J. Shah & Associates.

Chartered Accountant

Firm Reg. No.108407W

Rajesh J. Shah
(Partner)

Membership. No. 040268

UDIN :



Place : Ahmedabad

Date : 30/05/2024

"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 **31st March 2024**, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipment's
- (b) The Company has a regular program of physical verification of its Property, Plant, and Equipment. 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 the immovable property on rent from the directors.
- (d) According to the information and explanations are given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant, and equipment during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in the aggregate, from banks on the basis of security of current assets.
- 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 sections 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under



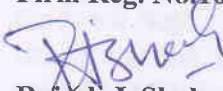
section 148(1) of the Companies Act, 2013 for any business activities carried out by the Company.

- vii. (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 goods and service tax, provident fund, income-tax, duty of customs, 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, there were no undisputed amounts payable in respect of Income-tax, goods and service tax and other material statutory dues in arrears outstanding as at 31ST March 2024 for a period of more than six months from the date they became payable.
- viii. Whether any transaction not recorded in the books of accounts has been surrendered or disclosed as income during the year in the tax assessment under the IT Act, 1961. There is no such kind of disclosure as explained by Management.
- ix. The Company has taken a loan from Canara Bank for business purposes. The company has not made any default in repayment of the loan.
- x. (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (b) 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.
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The company has not received whistle-blower complaints during the year. Hence this sub-clause is not applicable.
- xii. 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.
- xiii. 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, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv. According to the information and explanations given to us, The Company has Internal Audit System commensurate with its size and its business. The report of the internal auditor has been considered for the finalization of the account.
- xv. 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.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, all sub-clauses of paragraph 3(xvi) of the Order are not applicable.
- xvii. The Company has not incurred cash losses in the financial year and the immediately preceding financial year.
- xviii. There has been a resignation of the statutory auditors during the year and the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. The Company is in a position to meet all liabilities at the balance sheet date.
- xx. This clause is not applicable.
- xxi. This clause is not applicable

For, Rajesh J. Shah & Associates.
Chartered Accountant
Firm Reg. No.108407W


Rajesh J. Shah
(Partner)
Membership. No. 040268
UDIN :



Place : Ahmedabad
Date : 30/05/2024

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 **Kenvi Jewels Limited** ('the Company') as of **31st March 2024** 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

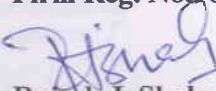
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 **31st March 2024**, 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, Rajesh J. Shah & Associates.

**Chartered Accountant
Firm Reg. No.108407W**


**Rajesh J. Shah
(Partner)**

**Membership. No. 040268
UDIN :**



**Place : Ahmedabad
Date : 30/05/2024**

KENVI JEWELS LIMITED

Statement of Profit & Loss for the Period Ended on 31st March, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
			₹	₹
	Income			
I	Revenue from operations	11	12140.84	8826.09
II	Other Income	12	1.19	1.72
III	Total Income (I+II)		12142.03	8827.81
	Expenses			
IV	Cost of materials consumed	13	12584.04	8605.08
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-809.02	-119.16
	Employee Benefit Expense	15	88.90	88.95
	Financial Costs	16	53.21	29.86
	Depreciation and Amortization Expense	17	9.09	11.65
	Other Expenses	18	134.15	137.68
	Total Expenses (IV)		12060.38	8754.06
V	Profit before exceptional items and tax	(III - IV)	81.65	73.75
VI	Exceptional Items		0.00	0.00
VII	Profit before tax (V - VI)		81.65	73.75
VIII	Tax expense:			
	(1) Current tax		18.00	19.93
	(2) Earlier tax			
	(3) Deferred tax		-2.46	
IX	Profit/(Loss) from the period from continuing operations	(VII-VIII)	66.11	53.82
X	Profit/(Loss) from discontinuing operations before tax		0.00	0.00
XI	Tax expense of discounting operations		0.00	0.00
XII	Profit/(Loss) from Discontinuing operations (X-XI)		0.00	0.00
XIII	Profit/(Loss) for the period (IX + XII)		66.11	53.82
XIV	Other Comprehensive Income net of tax		0.00	0.00
XV	Total Comprehensive Income for the year		66.11	53.82
XVI	Details of equity share capital			
	Paid up equity share capital		126.38	101.10
	Face value of equity share capital		10/-	10/-
XVII	Earning per share:			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		0.52	0.53
	(2) Diluted earnings (loss) per share from continuing operations		0.52	0.53
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations		-	-
	(2) Diluted earnings (loss) per share from discontinued operations		-	-
	(1) Basic earnings (loss) per share from continuing and discontinued operations		0.52	0.53
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		0.52	0.53

NOTES TO ACCOUNTS

19

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement

FOR, RAJESH J. SHAH & ASSOCIATES.

Chartered Accountants
FRN No. 108407W

Rajesh J. Shah
(Partner)

Mem. No. 040268

UDIN : 24040268BKJRD6116

Date: 30/05/2024

Place: Ahmedabad



For, Kenvi Jewels Limited

Chirag C. Valani
Chirag C. Valani
(Managing Director)
DIN : 06605257

Hetalben C. Valani
Hetalben C. Valani
(Whole -Time Director)
DIN : 06605369

Mayur S. Sharma
Mayur S. Sharma

Keyuri Jinesh Shah
Keyuri Jinesh Shah
(Company Secretary)

KENVI JEWELS LIMITED

Statement of Profit & Loss for the Period Ended on 31st March, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
	Income		₹	₹
I	Revenue from operations	11	12140.84	8826.09
II	Other Income	12	1.19	1.72
III	Total Income (I+II)		12142.03	8827.81
IV	Expenses			
	Cost of materials consumed	13	12584.04	8605.08
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-809.02	-119.16
	Employee Benefit Expense	15	88.90	88.95
	Financial Costs	16	53.21	29.86
	Depreciation and Amortization Expense	17	9.09	11.65
	Other Expenses	18	134.15	137.68
	Total Expenses (IV)		12060.38	8754.06
V	Profit before exceptional items and tax	(III - IV)	81.65	73.75
VI	Exceptional Items		0.00	0.00
VII	Profit before tax (V - VI)		81.65	73.75
VIII	Tax expense:			
	(1) Current tax		18.00	19.93
	(2) Earlier tax			
	(3) Deferred tax		-2.46	
IX	Profit/(Loss) from the period from continuing operations	(VII-VIII)	66.11	53.82
X	Profit/(Loss) from discontinuing operations before tax		0.00	0.00
XI	Tax expense of discounting operations		0.00	0.00
XII	Profit/(Loss) from Discontinuing operations (X-XI)		0.00	0.00
XIII	Profit/(Loss) for the period (IX + XII)		66.11	53.82
XIV	Other Comprehensive Income net of tax		0.00	0.00
XV	Total Comprehensive Income for the year		66.11	53.82
XVI	Details of equity share capital			
	Paid up equity share capital		126.38	101.10
	Face value of equity share capital		10/-	10/-
XVII	Earning per share:			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		0.52	0.53
	(2) Diluted earnings (loss) per share from continuing operations		0.52	0.53
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations		-	-
	(2) Diluted earnings (loss) per share from discontinued operations		-	-
	(1) Basic earnings (loss) per share from continuing and discontinued operations		0.52	0.53
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		0.52	0.53

NOTES TO ACCOUNTS

19

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement

FOR, RAJESH J. SHAH & ASSOCIATES.

Chartered Accountants

FRN No. 108407W

Rajesh J. Shah

Rajesh J. Shah
(Partner)

Mem. No. 040268

UDIN : 24040268BKJRD6116

Date: 30/05/2024

Place: Ahmedabad



For, Kenvi Jewels Limited

Chirag C. Valani

Chirag C. Valani
(Managing Director)
DIN : 06605257

Hetalben C. Valani

Hetalben C. Valani
(Whole -Time Director)
DIN : 06605369

Mayur S. Sharma

Mayur S. Sharma

Keyuri Jinesh Shah
(Company Secretary)

KENVI JEWELS LIMITED

Cash Flow Statement For The Year Ended 31st March, 2024

(Rs.In Lakhs)

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
A. Cash Flow from Operating Activity		
Profit before Taxation	81.65	73.75
Add : Non Cash & Non Operating Expenses		
Depreciation Expense	9.09	11.65
Finance Cost		
Other Income	-1.19	-1.72
Interest Income	53.21	29.86
Operating Profit before Working Capital Changes	142.77	113.54
Adjustment for;		
(Increase) / Decrease in Inventory	-809.02	-119.16
(Increase) / Decrease in Debtors	-127.29	-37.89
(Increase) / Decrease in Other Current Assets	102.98	-11.87
(Increase) / Decrease in Short Term Borrowings	733.30	63.24
Increase / (Decrease) in Current Liabilities & Provisions	21.89	-47.59
Increase / (Decrease) in Trade Payables	24.57	63.24
Increase / (Decrease) in Provisions		0.00
Cash Generated from Operation	89.20	23.50
Taxes Paid	18.00	19.93
Net Cash Flow from Operating Activities	71.20	3.57
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	1.94	11.03
(Increase) / Decrease in Investments & Accrued Interest Thereon	0.00	0.00
Finance Cost	0.00	0.00
Interest Income	1.19	1.72
Other Income	0.00	0.00
Net Cash Flow from Investing Activities	3.13	12.75
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Securities Premium	35.94	0.00
Interest Expenses	-53.21	-29.86
Adjustment in Reserves & Surpluse		
Net Cash Flow from Financing Activities	-17.28	-29.86
Net Increase / (Decrease) in Cash & Cash Equivalents	57.05	-13.54
Opening Balance of Cash & Cash Equivalents	39.86	53.40
Closing Balance of Cash & Cash Equivalents	96.91	39.86
Net Increase / (Decrease) in Cash & Cash Equivalents	57.05	-13.54

FOR, RAJESH J. SHAH & ASSOCIATES.

Chartered Accountants

FRN No. 108407W

s/d 

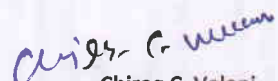
Rajesh J. Shah
(Partner)

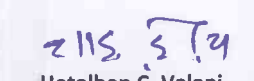
Mem. No. 040268

UDIN : 24040268BKHJRD6116



For, Kenvi Jewels Limited


Chirag C. Valani
(Managing Director)
DIN : 06605257


Hetalben C. Valani
(Whole -Time Director)
DIN : 06605369

Place: Ahmedabad

Date: 30/05/2024

Keyuri Jinesh Shah
(Company Secretary)

Mayur S. Sharma
(CFO)

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

(Rs. In lakhs)

Note : 1 Property, Plant & Equipments

Sr. No.	Particulars	Gross Block			Depreciation			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 31.03.2024	WDV as on 31.03.2023
	Tangible Assets										
1	Furniture	25.97	0.85	0.00	26.82	15.48	2.81	0.00	18.29	8.53	10.49
2	Air Conditionar	7.24	1.05	0.00	8.30	3.60	1.15	0.00	4.75	3.55	3.65
3	Bio Metric	0.11		0.00	0.11	0.11	0.00	0.00	0.11	0.01	0.01
4	Car	6.02	6.93	0.00	12.96	5.21	1.03	0.00	6.24	6.72	0.82
5	Chair	0.13		0.00	0.13	0.07	0.02	0.00	0.08	0.05	0.06
6	Scale	2.54	0.00	0.00	2.54	1.88	0.17	0.00	2.05	0.49	0.66
7	Television	0.24	0.23	0.00	0.47	0.07	0.09	0.00	0.16	0.31	0.17
8	Bike	0.12		0.00	0.12	0.11	0.00	0.00	0.11	0.01	0.01
9	Mobile	4.12	0.15	0.00	4.28	2.06	0.56	0.00	2.62	1.66	2.06
10	Computer & Software	5.56	0.40	0.00	5.96	4.40	0.89	0.00	5.29	0.67	1.16
11	GPS	0.22		0.00	0.22	0.20	0.00	0.00	0.20	0.01	0.02
12	Safe (Tizori)	0.86	0.00	0.00	0.86	0.36	0.13	0.00	0.49	0.37	0.50
13	Laptop	0.41		0.00	0.41	0.41	0.00	0.00	0.41	0.00	0.00
14	Currency Counting Machinery	0.32		0.00	0.32	0.21	0.03	0.00	0.24	0.08	0.11
15	Attendance System	0.10		0.00	0.10	0.10	0.00	0.00	0.10	0.00	0.00
16	Barcode Scanner	0.24		0.00	0.24	0.15	0.03	0.00	0.17	0.07	0.10
17	CC TV CAMERA	4.24	1.42	0.00	5.66	2.53	0.67	0.00	3.21	2.45	1.70
18	Generator	0.78		0.00	0.78	0.65	0.03	0.00	0.68	0.10	0.13
19	Printer	1.49	0.00	0.00	1.49	1.19	0.19	0.00	1.38	0.11	0.30
20	Rolling Shutter	0.52		0.00	0.52	0.44	0.02	0.00	0.46	0.06	0.08
21	Dye & Other Machinery	7.66	0.00	0.00	7.66	3.16	1.16	0.00	4.32	3.33	4.50
22	Freez	0.38		0.00	0.38	0.21	0.04	0.00	0.25	0.13	0.17
23	Vacume Cleaner	0.14		0.00	0.14	0.05	0.02	0.00	0.07	0.07	0.09
24	Washing Machine	0.11		0.00	0.11	0.06	0.01	0.00	0.07	0.04	0.05
25	R O Plant	0.68		0.00	0.68	0.57	0.03	0.00	0.60	0.08	0.10
26	Shop Mahavir Hights	4.94	0.00	0.00	4.94	0.00	0.00	0.00	0.00	4.94	4.94
	Total	75.16	11.03	0.00	86.20	43.25	9.09	0.00	52.35	33.85	31.91



KENVI JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note: 2 Trade Receivables ageing schedule

Sr. No	Particulars	₹ 2024	₹ 2023
	Outstanding for following periods from the Due Date		
(A)	<u>less than 6 Months</u>		
(i)	Undisputed Trade receivables- considered Good	83.92	211.21
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ₹ (A)	83.92	211.21
(B)	<u>6 Months to 1 Year</u>		
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ₹ (B)	0.00	0.00
(C)	<u>1 Year to 2 Years</u>		
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful		
(iii)	Disputed Trade Receivables considered Good		
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ₹ (C)	0.00	0.00
	Total in ₹ (A+B+C)	83.92	211.21

Note : 3 Cash & Cash Equivalent

Sr. No.	Particulars	₹ 2024	₹ 2023
(A)	<u>Cash-in-Hand</u>		
1	Cash Balance	83.60	38.49
	Sub Total (A)	83.60	38.49
(B)	<u>Bank Balance</u>		
	PAYTM / BHARAT PAY	0.68	0.94
	Yes Bank	1.02	0.15
	The karnavti co op. Bank ltd	11.61	0.27
	Canra bank 3604	0.00	0.00
	AU small	0.00	0.00
	Sub Total (B)	13.31	1.36
	Total in ₹ (A+B)	96.91	39.86

Note : 4 Other Current Assets

Sr. No.	Particulars	₹ 2024	₹ 2023
(A)	<u>Other Current Assets</u>		
1	Advance Income Tax	18.62	0.00
2	GST Receivable	43.60	22.56
3	Deposits	7.53	9.03
4	TCS Receivable	0.00	0.00
5	TDS Receivable	1.64	0.00
6	Misc. Assets	4.50	4.50
7	Advance to Suppliers	63.18	0.00
	Total in ₹	139.08	36.10



KENVI JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Statement of Change in Equity

(A) Equity Share Capital		
Particulars	2024	2023
<i>Balance as at beginning of year</i>		
Changes in equity share capital due to prior period errors	1011.04	1011.04
Restated balance at the beginning of the reporting period	1011.04	1011.04
Changes in equity share capital during the year	252.76	0.00
<i>Balance as at end of year</i>	1263.80	1011.04

(B) Other Equity

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retain Earnings	
<i>As at April 01, 2022</i>			0
Profit for the year	-	53.82	53.82
Other Comprehensive Income	-	0.00	0.00
Total Comprehensive Income for the year	-	53.82	53.82
Increase / Decrease in Securities Premium Reserve		0.00	0.00
Other Adjustments	-	0.00	0.00
<i>As at March 31, 2023</i>			0.00
Profit for the year	-	66.11	66.11
Other Comprehensive Income	-	0.00	0.00
Total Comprehensive Income for the year	-	66.11	66.11
Increase / Decrease in Securities Premium Reserve		0.00	0.00
Other Adjustments	-	0.00	0.00
<i>As at March 31, 2024</i>	0	66.11	66.11

Note : 5 Equity Share Capital

Sr. No.	Particulars	₹ 2024	₹ 2023
(A)	AUTHORIZED CAPITAL		
1	10111000 Equity Shares of Rs. 10/- each.	1263.80	1011.10
		1263.80	1011.10
(B)	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	<i>To the Subscribers of the Memorandum</i>		
1	10110378 Equity Shares of Rs. 10/- each.	1011.04	1011.04
2	2527639 Equity Shares of Rs. 10/- each.	252.76	
	Total in ₹	1263.80	1011.04

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

Sr. No.	SHARE HOLDER'S NAME	2024	2023
1	Chirag Champaklal Valani	659.82 52.21%	56.56 55.94%



KENVI JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note : 6 Other Equity

	₹	₹
Particulars	2024	2023
1 Capital Reserve	-	-
2 Capital Redemption Reserve	-	-
3 Securities Premium reserve	0.00	190.06
4 Debenture Redemption Reserve	0.00	0.00
5 Revaluation Reserve	0.00	0.00
6 Shares Option Outstanding Account	0.00	0.00
7 Other Reserve (Special Reserve)	0.00	0.00
8 Surplus (Profit & Loss Account)	171.62	169.13
Balance brought forward from previous year	169.13	115.31
Less: Adjustment others	0.00	1.21
Add: Transfer to Profit and Loss A/c	63.61	0.00
Add: Profit for the period	66.11	53.82
Total in ₹	171.62	357.98

Note: 7 Borrowings Current

	₹	₹
Particulars	2024	2023
(A) From Bank		
1 Yes Bank	379.17	102.45
2 Bank of India Car Loan	5.92	0.00
(B) From Others		
1 Chirag C. Valani	315.91	
2 Hetal C. Valani	134.75	
Total in ₹	835.75	102.45

Note: 8 Trade Payable ageing schedule

Sr. No.	Particulars	₹	₹
2024	2023		
	Outstanding Within 1 Year		
(i)	MSME(Undisputed)	-	-
(ii)	Others(Undisputed)	-	-
(iii)	Disputed Due - MSME	-	-
(iv)	Disputed Due - Others	37.64	13.07
	Total in ₹	37.64	13.07

Note : 9 Other Current Liabilities

Sr. No.	Particulars	₹	₹
2024	2023		
	(A) Other Current Liabilities		
1	Other Advances	2.01	7.49
	Total in ₹	2.01	7.49

Note : 10 Provisions, Current

Sr. No.	Particulars	₹	₹
2024	2023		
	(A) Other Provisions		
1	Rent Payable	-	-
2	Audit Fees Payable	0.59	0.35
3	Salary Payable	16.17	6.54
4	Provision For Tax	18.00	0.00
5	Other Provisions including TDS & TCS Payable	3.07	3.58
	Total in ₹	37.84	10.47



KENVI JEWELS LIMITED

Notes Forming Part of Statement of Profit & Loss Accounts for the year ended 31st March, 2024

Note : 11 Revenue from Operations

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Sales	12140.84	8826.09
Total in ₹		12140.84	8826.09

Note : 12 Other Income

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Other Income	1.19	1.72
Total in ₹		1.19	1.72

Note : 13 Cost of Material Consumed

Sr. No.	Particulars	₹ 2024	₹ 2023
a) 1	PURCHASES OF RAW MATERIALS AND STORES Purchase	12499.31	8488.49
Sub-total (a)		12499.31	8488.49
(b) 1	DIRECT/PRODUCTIONS EXPENSES Processing Labour & Other Charges	80.94	49.18
2	Packing, Material & Other Expenses	3.79	67.41
Sub-total (b)		84.73	116.59
Total in ₹		12584.04	8605.08

Note : 14 Change in Inventories

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Opening Stock	1180.13	1060.97
2	Closing Stock	1989.15	1180.13
Total in ₹		-809.02	-119.16

Note : 15 Employment Benefit Expenses

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Salaries, Bonus, PF & ESIC	70.90	70.95
2	Directors Remuneration	18.00	18.00
Total in ₹		88.90	88.95

Note : 16 Financial Cost

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Bank Charges	2.16	2.16
	Bank Interest	51.06	27.70
Total in ₹		53.21	29.86

Note : 17 Depreciation & Amortised Cost

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Depreciation	9.09	11.65
Total in ₹		9.09	11.65

Note : 18 Other Administrative Expenses

Sr. No.	Particulars	₹ 2024	₹ 2023
1	Advertisement Expenses	0.24	0.00
2	Accounting Fees	0.00	0.09
3	Audit fees	0.59	0.35
4	Business Promotion	7.30	20.89
5	Computer Expenses	1.41	0.63
6	Courier charges	0.08	0.00
7	Electric Expenses	11.90	14.10
8	Exhibition Expense	14.68	13.08
9	Kasar & Vatav	0.19	1.38
10	Legal & Professional Fees	1.58	4.08
	Municipal Tax	2.29	1.61
	Office Expenses	30.41	15.99
	Office Rent	32.76	33.70
	Petrol Expenses	4.59	6.09
	Annual Filling Fees	19.76	12.00
	Shop Insurance Expenses	1.37	1.10
	Stationary & Printing Expenses	2.34	4.18
	Telephone Expenses	0.00	0.64
	Tea & Refreshment Expenses	0.04	1.23
	Travelling Expenses	2.22	2.92
	Vehicle Repairs & Maintenance	0.39	0.00
	Misc. Expenses	0.00	3.62
Total in ₹		134.15	137.68



Note : Ratio Analysis

	Particulars	2024	2023
1	Revenue From Operation	12140.84	8826.09
2	Total Purchases	12584.04	8605.08
3	Profit Before Tax	81.65	73.75
4	Interest Expenses	51.06	27.70
5	Profit Before Interest and Tax(PBIT)	132.70	101.45
6	Profit After Tax (PAT)	66.11	53.82
7	Total Outside Liabilities (Long + Short Term)	835.75	102.45
8	Add: Equity	1435.42	1369.02
9	Capital Employed	2271.17	1471.47
10	Current Assets	2309.06	1467.30
11	Less: Current Liabilities	913.24	133.48
12	Net Working Capital	1395.82	1333.82
13	Inventory	1989.15	1180.13
14	Trade Receivable	83.92	211.21
15	Trade Payable	37.64	13.07
(A)	Current Ratio (in times) (Current Assets/Current Liabilities)	2.53	10.99
(B)	Inventory Turnover Ratio (in times) (Revenue From Operation/Closing Inventory)	6.10	7.48
(C)	Trade Receivable Turnover Ratio (in times) (Revenue From Operation/Trade Receivable)	144.67	41.79
(D)	Trade Payable Turnover Ratio (in times) (Total Purchase/Trade Payable)	334.30	658.20
(E)	Net Working Capital Turnover Ratio (in times) (Revenue From Operation/Net Working Capital)	8.70	6.62
(F)	Return on Equity (Profit For Equity Shareholders/Equity)*100	4.61%	3.93%
(G)	Net Profit Ratio (Net Profit/Revenue From Operation)*100	0.54%	0.61%
(H)	Return on Capital Employed (PBIT/Capital Employed)*100	5.84%	6.89%
(I)	Debt Equity Ratio (in times) (Total Outside Liabilities/Equity)	0.58	0.07
(J)	Debt Service Coverage Ratio (in times) (PAT+Interest Exp)/(Interest Expenses)	2.29	2.94



Kenvi Jewels Limited

Significant Accounting Policies and Notes forming parts of Accounts

Note : 19

NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
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. All the Opening Balances are taken as per previous year audit report.
5. 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.
6. 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.
7. 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	0.59/-	0.35/-

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

For, Rajesh J. Shah & Associates.

Chartered Accountants

FRN No:-108407W

Rajesh J. Shah
(Partner)

Mem. No.: 040268

UDIN: 240402688KHJRD6116

Place: Ahmedabad

Date:30.05.2024



For And On Behalf Of The Board

Chirag C. Valani
(Managing Director)
DIN: 06605257

Mayur S. Sharma
(CFO)

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Keyuri Jinesh Shah
(Company Secretary)

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 Companies (Accounting Standards) Rules as amended from time to time.

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

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head "prior year Adjustments" other than those occasioned by the events occurring during or after the close of the year and which are treated as relating to the current 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:-

Sr. No.	Name	2023-24	Relationship	Nature of transaction
1.	Chirag C. Valani	12.00/-	Director	Remuneration paid
2.	Hetalben C. Valani	6.00/-	Director	Remuneration paid



N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

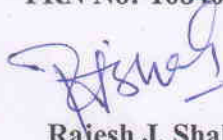
O. C/F Value of Import Raw Materials: NIL

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 66.11/-
(b) Equity Share (In Number)	No.126.38
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.52/-

For, Rajesh J. Shah & Associates.
Chartered Accountants
FRN No:-108407W



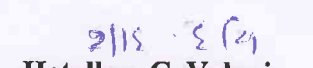
Rajesh J. Shah
(Partner)

Mem. No.: 040268



For And On Behalf Of The Board


Chirag C. Valani
(Managing Director)
DIN: 06605257


Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

UDIN: 240402688KHJRD6116

Place: Ahmedabad

Date:30.05.2024



Mayur S. Sharma
(CFO)

Keyuri Jinesh Shah
(Company Secretary)