



**Date:** January 30, 2025

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Sub: Outcome of board meeting held today i.e. Thursday, January 30, 2025.**

**Ref.: Rajnish Retail Limited (Formerly known as 'Sheetal Diamonds Limited'), Scrip Code- 530525**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Chapter IV read with schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated January 27, 2025, about intimating the date of Board Meeting of Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited) (“**Company**”), we would like to inform you that the Board of Directors at their Meeting held today i.e. Thursday, January 30, 2025 inter-alia considered, noted and approved the following:

1. Considered and approved un-audited Financial Results along with Limited Review Report for the quarter and nine-months ended December 31, 2024.

A copy of the Un-audited Financial Results along with the Limited Review Report of the Auditors thereon issued in this regard is enclosed as **Annexure I**.

We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

2. Upon recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors considered and approved the appointment of Mrs. Priti Agrawal (ACS 43828), as the Company Secretary and Compliance Officer of the Company with effect from January 30, 2025. Detailed information pursuant to Regulation 30 of the SEBI LODR Regulations read with November 14, 2024, is enclosed as **Annexure II**.
3. Noted that (a) the Preferential Issue Committee at its meeting held on August 27, 2024 approved allotment of 6,90,000 warrants each convertible into or exchangeable for 1 (one) Equity Share of face value of Rs. 5/- at a price of INR 96/ (Indian Rupees Ninety-Six Only) each {including premium of INR 91/- (Indian Rupees Ninety-One only)} per Warrant each aggregating to INR 6,62,40,000 (Indian Six Crore Sixty-Two Lakhs Forty Thousand Only) on preferential basis to persons belonging to Promoter and Non-Promoters Category; and (b) the Board of Directors vide circular resolution passed on September 14, 2024 approved October 11, 2024 as the record date for the purpose of Sub-division/Split of Equity Shares in the ratio of 5:1 i.e. 1 (One) Equity Share of



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face value of INR 5/- (Indian Rupees Five Only) each, into fully paid up 5 (Five) equity shares of face value of INR 1/- (Indian Rupee One Only) each.

Based on the above details, the Board of Directors in today's board meeting approved the allotment of 34,50,000 (Thirty-Four Lakhs Fifty Thousand) equity shares upon conversion of 6,90,000 (Six Lakhs Ninety-Thousand) convertible warrants, on receipt of balance consideration aggregating to Rs. 4,96,80,000 (Rupees Four Crore Ninety - Six Lakhs Eighty Thousand Rupees), to person belonging to Promoter and Non-Promoter Category.

Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 15,67,50,000/- (Rupees Fifteen Crore Sixty-Seven Lakhs Fifty Thousand) consisting of 15,67,50,000 fully paid-up Equity Shares of Rs. 1/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

Detailed information pursuant to Regulation 30 of the SEBI LODR Regulations read with November 14, 2024, is enclosed as **Annexure III**.

The meeting of Board of Directors commenced at 03:30 p.m. and concluded at 04:15 p.m.

You are requested to take the aforementioned information on your record.

Thanking you.

Yours Faithfully

**For RAJNISH RETAIL LIMITED**  
(Formerly known as "SHEETAL DIAMONDS LIMITED")

**Vijay Kumar Chopra**  
Whole Time Director and Chief Financial Officer  
DIN: 10337012

*Encl.: As above.*





# C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,  
OPP. KINNARY CINEMA,  
RING ROAD, SURAT-395002.  
PH: 2343289, 2343288  
Email: cpjaria@gmail.com

## LIMITED REVIEW REPORT

To,  
Board of Directors  
Rajnish Retail Limited.

We have reviewed the accompanying statement of standalone unaudited financial results of **Rajnish Retail Limited** for the quarter and nine months ended **December, 2024**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", - issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.P. Jaria & Co  
Chartered Accountants

*Pankaj Kumar Jain*



PANKAJ KUMAR JAIN  
M.NO.112020  
FRN 104058W

Date: 30/01/2025

Place: Surat

UDIN: 25112020BMGXZJ6312

## RAJNISH RETAIL LIMITED

CIN : L47190MH1994PLC083945

Regd. Office: Shop no. 22, Neo Corporate Plaza, Ramchandra Lane, Kanchpada, Malad (west), Mumbai - 400 064

Statement of Standalone Un-Audited Results for the Quarter ended 31st December, 2024

(Rupees in Lacs)

	Particulars	Quarter ended 31st Dec, 2024	Quarter ended 30th Sept, 2024	Corresponding quarter ended 31st Dec, 2023	Nine months ended 31st Dec, 2024	Corresponding Nine months ended 31st Dec, 2023	Year to date figures for the 31st March, 2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue From Operations	2,345.94	2,551.49	218.08	6,231.10	225.97	628.50
II	Other Income	15.39	11.51	16.35	29.52	16.70	37.83
III	<b>Total Income (I+II)</b>	<b>2,361.33</b>	<b>2,563.00</b>	<b>234.43</b>	<b>6,260.62</b>	<b>242.67</b>	<b>666.33</b>
IV	<b>EXPENSES</b>						
	Purchases of Stock-in-Trade	2,212.40	2,521.18	594.66	6,086.32	807.53	2,033.34
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	29.89	(50.47)	(379.88)	(143.86)	(591.16)	(1,454.16)
	Employee benefits expense	2.60	7.60	0.58	23.17	2.93	4.55
	Finance costs	0.00	0.04	-	0.05	0.21	0.71
	Depreciation and amortization expense	0.06	0.04	3.80	0.10	5.67	5.67
	Other expenses	68.50	33.54	2.74	127.20	16.82	29.29
	<b>Total expenses (IV)</b>	<b>2,313.45</b>	<b>2,511.93</b>	<b>221.90</b>	<b>6,092.97</b>	<b>242.00</b>	<b>619.40</b>
V	<b>Profit/(loss) before tax (III-IV)</b>	<b>47.88</b>	<b>51.07</b>	<b>12.53</b>	<b>167.66</b>	<b>0.67</b>	<b>46.93</b>
VI	<b>Tax expense:</b>						
	(1) Current tax	11.97	12.77	3.76	41.91	-	14.08
	(2) Deferred tax	-	-	-	-	(1.32)	(1.32)
VII	<b>Profit (Loss) for the period from continuing operations (V-VI)</b>	<b>35.91</b>	<b>38.30</b>	<b>8.77</b>	<b>125.74</b>	<b>1.99</b>	<b>34.17</b>
VIII	<b>Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>35.91</b>	<b>38.30</b>	<b>8.77</b>	<b>125.74</b>	<b>1.99</b>	<b>34.17</b>
X	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period</b>	<b>35.91</b>	<b>38.30</b>	<b>8.77</b>	<b>125.74</b>	<b>1.99</b>	<b>34.17</b>
XII	<b>Paid-up equity share capital (Face Value of the Share of Rs. 1/- each)</b>	<b>153,300,000</b>	<b>153,300,000</b>	<b>111,900,000</b>	<b>153,300,000</b>	<b>111,900,000</b>	<b>153,300,000</b>
XIII	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	0.0234	0.1249	0.0400	0.0820	0.0100	0.1100
	(2) Diluted	0.0233	0.0248	0.0400	0.0816	0.0100	0.1100
XIV	<b>Earnings per equity share (for discontinued operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XV	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>						
	(1) Basic	0.0234	0.1249	0.0400	0.0820	0.0100	0.1100
	(2) Diluted	0.0233	0.0248	0.0400	0.0816	0.0100	0.1100

**Note:**

- 1 The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on 30th January 2025.
- 2 The Standalone Un-audited Financial Results for the Quarter ended 31.12.2024 are Un-audited and the Statutory Auditors have carried out a Limited Review.
- 3 The Company's Operation consists only one segment; hence Segment reporting under AS 17 is not applicable.
- 4 Previous year figures have been regrouped or reclassified wherever necessary.
- 5 There is no proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc., during the period.
- 6 There are no outstanding defaults on loans and debt securities, therefore statement on the same is not forming part of this results.
- 7 As per the Master Circular dated November 11, 2024 company is not required to give disclosure as per B and C point as not applicable for the current quarter.

**FOR AND BEHALF OF BOARD  
RAJNISH RETAIL LIMITED**

DATE: 30.01.2025  
PLACE: MUMBAI

VIJAY KUMAR CHOPRA  
WHOLE TIME DIRECTOR & CFO  
DIN: 10337012



- B. Statement on deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement etc.: **Not Applicable**
  
- C. Format for disclosing outstanding default on loans and debt securities: **Not Applicable**
  
- D. Format for disclosure of related party transactions (applicable only for half- yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
  
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along- with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – **Not Applicable**

**ANNEXURE II****Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated November 11, 2024**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mrs. Priti Agrawal is appointed as the Company Secretary and Compliance Officer of the Company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from January 30, 2025
3.	Brief profile (in case of appointment)	Mrs. Priti Agrawal is an associate member of the Institute of Company Secretaries of India. She has an overall experience of 10+ years with immense knowledge of Company law, provisions of Securities law and other Corporate Governance provisions.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable







## ANNEXURE III

### Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated November 11, 2024

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of Re. 1/- (Rupee One only) each pursuant to conversion of warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (Conversion of Warrants into Equity Shares)
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	34,50,000 (Thirty-Four Lakhs Fifty Thousand) equity shares (Thirty-Three Lakhs Five Thousand Two Hundred and Eighty-Three) equity shares upon conversion of 6,90,000 (Six Lakhs Ninety-Thousand) convertible warrants
4.	Names of the investors	a. Mr. Rajnishkumar Singh – Promoter Category b. Mr. Anandkumar Rameshkumar Jain - Non-Promoter Category
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Allotment of 34,50,000 (Thirty-Four Lakhs Fifty Thousand) equity shares of Face Value INR 1/- (Indian Rupees One only) per share upon conversion of 6,90,000 (Six Lakhs Ninety-Thousand) convertible warrants, at INR 19.2/ (Indian Rupees Nineteen and Twenty paise) each {including premium of INR 18.2/- (Indian Rupees Eighteen and Twenty paise only)} each, aggregating to INR 6,62,40,000 (Indian Six Crore Sixty-Two Lakhs Forty Thousand Only) on preferential basis to 2 (Two) investors belonging to Promoter and Non-Promoters Category.  Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 15,67,50,000/- (Rupees Fifteen Crore Sixty-Seven Lakhs Fifty Thousand) consisting of 15,67,50,000 fully paid-up Equity Shares of Rs. 1/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.
6.	In case of convertibles - intimation on conversion of	Exercise by conversion of 6,90,000 Convertible Warrants into 34,50,000 fully paid-up Equity Shares.



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securities or on lapse of the tenure of the instrument	
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**The details of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis:**

Sr. No	Name of allottees	Category (Promoter -Non-Promoter)	No. of warrants held (prior to conversion)	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75 % of the issue price per warrant	No. of warrants pending for conversion
1.	Mr. Rajnishkumar Singh	Promoter	1,60,000	1,60,000	8,00,000	1,15,20,000	Nil
2.	Mr. Anandkumar Rameshkumar Jain	Non-Promoter	5,30,000	5,30,000	26,50,000	3,81,60,000	Nil

**For RAJNISH RETAIL LIMITED**  
(Formerly known as "SHEETAL DIAMONDS LIMITED")**Vijay Kumar Chopra**  
Whole Time Director and Chief Financial Officer  
DIN: 10337012