

RO JEWELS LIMITED

3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road,
Manekchowk, Ahmedabad- 380001, Gujarat, India.

CIN:U74999GJ2018PLC105540
Phone No.: 07922144429

Email- compliancerojewels@gmail.com
Website: <http://rojewels.co.in>.

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

Date: 07-09-2021

Sub: Submission of Annual Report for the financial year 2020-21

Ref: RO Jewels Limited (Script Code – 543171)

Dear Sir,

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 2020-21 alongwith the Notice convening the Annual General Meeting scheduled to be held on Thursday, 30th September, 2021 at 11:30 AM. The above is also available on the website of the Company at www.rojewels.co.in.

Thanking you,

For, RO Jewels Limited



Shubham Bharatbhai Shah
Managing Director
(DIN: 08300065)



Annual Report 2020-21

RO JEWELS LIMITED

BOARD OF DIRECTORS'

Mr. Shubham Bharatbhai Shah	: Managing Director
Mr. Bharat Rasiklal Shah	: Whole time Director
Mrs. Pravinaben Shah	: Non Executive Non-independent Director
Mr. Mukeshkuamr Sevantilal Surani	: Executive Director (w.e.f.24.04.2021)
Mrs. Rina Mukesh Surani	: Executive Director (w.e.f.24.04.2021)
Mr. Yashesh Vasant Patel	: Non-Executive Independent Director
Mr. Taresh Limbacheya (w.e.f.23.02.2021)	: Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Shubham Bharatbhai Shah

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Khushbu Tibrewal (Appointed as Compliance Officer w.e.f. 23.06.2021)

STATUTORY AUDITORS

BHAGAT & CO.,

Chartered Accountant

BANKERS TO THE COMPANY

YES BANK LIMITED

ONE International Center, Tower II, 15th Floor, Senapati Bapat Marg, Elphinstone (W), **Mumbai 400 013, India**

REGISTERED OFFICE

3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India.

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES PRIVATE LIMITED

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

Notes: Mr. Parshwa Shah (Completed the term as Independent Director on February 23, 2021).

Ms. Pooja Jadiya (Ceased to be Company Secretary effective February 24, 2021).

INDEX:

- ❖ **Notice**
 - **Proxy Form**
 - **Attendance Slip**
- ❖ **Directors' Report**
- ❖ **Balance Sheet**
- ❖ **Statement of Profit & Loss**
- ❖ **Notes**

RO JEWELS LIMITED

3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road,
Manekchowk, Ahmedabad- 380001, Gujarat, India.

CIN: U74999GJ2018PLC105540

Phone No.: 07922144429

Email- compliancerojewels@gmail.com

Website: <http://rojewels.co.in>

=====

NOTICE is hereby given that the 3rd **ANNUAL GENERAL MEETING** of the members of **RO JEWELS LIMITED** (“the Company”) will be held as scheduled below:

Date : 30th day of September, 2021

Day : Thursday

Time : 11:30 A.M.

Place : At registered office of the Company situated at 3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India.

To transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt Audited Financial Statements including Balance sheet as at March 31, 2021 and the statement of profit and loss for the Financial Year ended on that date along with Directors’ and Auditors’ Report thereon.
2. To Appoint a Director in place of **Mr. Bharat Rasiklal Shah (DIN: 08300063)**, 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 a Director in place of **Mrs. Pravinaben Bharatbhai Shah (DIN: 08300064)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
4. Re-appointment of Statutory Auditors of the Company
To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Bhagat & Co., Chartered Accountants (Firm Registration No. 127250W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for second term of 5 (five) years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2025-26 on such terms and conditions as may be decided by the Board in consultation with the Auditors.

SPECIAL BUSINESS:

5. Appointment of Mukeshkumar Sevantilal Surani (DIN: 08923471) as Director

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

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161 of the Companies Act, 2013 (“Act”) and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mukeshkumar Sevantilal Surani [DIN:08953471], who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 24, 2021 in terms of Section 161 (1) of the Act, who holds office up to the date of this Annual General Meeting of the Company be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution.”

6. Appointment of Mrs. Rina Mukesh Surani (DIN: 09155363) as Director

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

“RESOLVED THAT pursuant to the provisions of Sections 152 & 161 of the Companies Act, 2013 (“Act”) and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Rina Mukesh Surani (DIN: 09155363), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 24, 2021 in terms of Section 161 (1) of the Act, who holds office up to the date of this Annual General Meeting of the Company be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution.”

7. Appointment of Mr. Taresh Limbacheya (DIN:08751237) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 & 161 of the Companies Act, 2013 (“Act”) read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Taresh Limbacheya (DIN:08751237], who has been appointed as an Additional Director of the Company by the Board of Directors on the recommendation of Nomination and remuneration Committee with effect from February 23, 2021 in terms of Section 161 (1) of the Act and articles of association of Company who has submitted a declaration under Section 149(7) of the Act and Regulation 25 of the Listing Regulations that he meets the criteria for independence as provided in the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto February 22, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution.”

8. To Increase Authorised Share Capital of the company

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

“RESOLVED THAT pursuant to the provisions of sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the consent of the company be and is hereby accorded to increase the Authorised Share capital of the company from existing 2,85,00,000/- (Rupees Two Crore Eighty Five Lakh only) divided into 28,50,000 (Twenty Lakh Fifty Thousand) equity shares of Rs.10 each to 10,10,00,000 (Rupees Ten Crore Ten Lakh only) divided into 1,01,00,000 (One Crore One Lakh) equity shares of Rs. 10 each by creation of additional 72,50,000 (Seventy Two Lakh Fifty Thousand) equity shares of Rs.10/- each ranking pari passu in all respect with the existing equity shares of the company.”

“RESOLVED FURTHER THAT any director of the company be and is hereby authorized to sign and file require e-forms and other documents and to do all such acts, deeds, matters, and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution.”

9. Alteration in the Capital Clause of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of section 13 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, the consent of the members of the company be and is hereby accorded for substituting clause V of the Memorandum of Association of the company with the following clause:

"V. The Authorised share capital of the company is Rs. 10,10,00,000 (Rupees Ten Crore Ten Lakh Only) divide into 1,01,00,000 equity shares of Rs.10/- each."

"RESOLVED FURTHER THAT any director of the company, be and is hereby authorized to sign and file various e-forms and other documents and to do all such acts, deeds, matters, and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution."

10. To Issue Bonus Shares

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

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with rule 14 of Companies (Share Capital & Debenture Rules),2014 (including any amendment thereto or re-enactment thereof) and subject to the regulations and guidelines issued by Securities and Exchange Board of India(SEBI) including SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 (as amended from time to time) and other applicable laws, rules, regulations, etc., if any and subject to such consents and approvals as may be required from the appropriate authorities, the consent of the shareholders be and is hereby accorded to capitalize sum not exceeding Rs. 7,25,00,000/- (Rupees Seven Crore Twenty Five lakh only) out of Free Reserves and the Securities Premium Account of the company and transfer to Share Capital Account towards issuance and allotment of fully paid equity of Rs. 10/- (Rupees Ten Only) each as Bonus Shares credited as fully paid up to the members of the Company holding Equity shares of Rs. 10/-(Rupees Ten Only) each whose names stand in Register of members of the Company as on the Record Date as the Board of Directors may determine, in that behalf in the proportion of 100(One Hundred) new Fully Paid up Equity Shares of Rs. 10/-(Rupees Ten Only) each for every 39(Thirty Nine) existing Equity Shares of Rs. 10/-(Rupees Ten Only) each (fractional entitlements of Bonus shares shall be rounded off to one) held as on the record date and that the bonus shares so issued and allotted, be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income. "

"RESOLVED FURTHER THAT the Bonus Equity shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank Pari passu with the existing Equity shares. No Letters of allotment shall be issued for the Bonus shares."

"RESOLVED FURTHER THAT the Share Certificates in respect of the New Equity Shares will be issued and dispatched to the shareholders who holds the existing Equity Shares in physical form and the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing Equity Shares in

electronic form, within the period prescribed.”

“**RESOLVED FURTHER THAT** the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the new Equity Shares and its decision shall be final and binding.

Place: Ahmedabad
Date: September 07, 2021

By Order of the Board Of Directors
Ro Jewels Limited

Registered Office:
3rd Floor, 402, 403, Aabhushan Complex,
Pithinu Dehlu, M G Haveli Road,
Manekchowk, Ahmedabad-380001,
Gujarat, India.

Sd/-
Shubham B Shah
Managing Director
(DIN No. 08300065)

Sd/-
Bharat R. Shah
Director
(DIN No. 08300063)

NOTES:

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

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
3. The Statement pursuant to section 102(1) of the Companies act, 2013, which sets out details relating to the special business to be transacted at the Meeting, is annexed hereto.
4. **The Register of Members and Share Transfer Books will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting (AGM).**
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/ RTA.
6. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
7. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
10. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KFIN TECHNOLOGIES PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. **The Annual Report of the company will also be available on the Company's website www.rojewels.co.in**
12. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
13. The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.
14. **BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT/ REAPPOINTMENT AT ANNUAL GENERAL MEETING**

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting are disclosed hereunder to this statement.

Particulars	Mr. Bharat Shah	Mrs. Pravinaben Shah	Mr. Tareh Limbachiya	Mr. Mukeshkumar Surani	Mrs. Rina Surani
DIN	08300063	08300064	08751237	08923471	09155363
Date of birth	24/03/1966	26/09/1972	24/08/1983	04/08/1970	11/07/1971
Date of Appointment	11/12/2018	11/12/2018	23/02/2021	24/04/2021	24/04/2021
Qualification	HSC Passed	SSC Passed	SSC Passed	HSC Passed	Graduation

Brief profile and Nature of expertise	He is looking after the marketing and accounts department of our Company. He is also responsible in strengthening the sales and marketing strategy of our company	She is the Promoter and Non-Executive Director of our Company. She has done her matriculation. She brings value addition to our Company.	He is Non-executive independent director of the Company. He has vast pool of knowledge in the Jewellery industry.	He is Executive director of the Company and handles Management of the operations of the company.	She is Executive director of the company and looks after the day to day activities of the company and welfare of employees of the company.
Category of Director	Whole time Director	Non-Executive Non-independent Director	Non- Executive Independent Director	Executive Director	Executive Director
Relationship with other directors, managers & KMP	Father of Managing Director and husband of Mrs. Pravinaben Shah	Mother of MD and Wife of Mr. Bharat Shah	Not related	Husband of Mrs. Rina Surani	Wife of Mr. Mukesh Surani
Current Remuneration	-	-	-	-	-
Terms& Conditions of Appointment/re-appointment	He shall continue to be subject to terms and conditions of his appointment as Executive Director.	she shall continue to be subject to terms and conditions of her appointment as Non-executive Non-independent Director.	As an Independent Director, he shall continue to be subject to terms and conditions of appointment of Independent Directors of the Company	He shall continue to be subject to terms and conditions of his appointment as Executive Director.	She shall continue to be subject to terms and conditions of Her appointment as Executive Director.
Directorship in other Companies / LLPs	Nil	Nil	Directorship In -Ellise Bullion Private Limited	KHUSHALI GOLD LLP	Nil

Committee Membership/Chairmanship	None	Ro Jewels Limited-Nomination and Remuneration Committee, Sexual harassment Committee.	Ro Jewels Limited-Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship Committee, Sexual harassment Committee.	Ro Jewels Limited-Audit Committee	None
Number of Board Meetings attended during the financial year 2020-2021.	6/6	6/6	1/1	0/0	0/0

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

Item Number 5.

Mr. Mukeshkumar Sevantilal Surani [DIN: 08953471] was appointed as an Additional Director under the category of Executive Director of the Company w.e.f. April 24, 2021. As per the provisions of Section 161 of the Companies Act, 2013, Mr. Mukeshkumar Sevantilal Surani holds office of the Director till the conclusion of ensuing Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularizing the appointment of Mr. Mukeshkumar Sevantilal Surani as Director of the Company. The Board recommends the resolution set forth in Item no.5 for the approval of the members.

Item Number 6.

Mrs. Rina Mukesh Surani (DIN: 09155363) was appointed as an Additional Director under the category of Executive Director of the Company w.e.f. April 24, 2021. As per the provisions of Section 161 of the Companies Act, 2013, Mrs. Rina Mukesh Surani holds office of the Director till the conclusion of ensuing Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularizing the appointment of Mr. Mrs. Rina Mukesh Surani as Director of the Company. The Board recommends the resolution set forth in Item no.6 for the approval of the members

Item Number 7

Mr. Taresh Limbacheya (DIN: 08751237) was appointed as an Additional Director under the category of Non-Executive Independent Director of the Company w.e.f. February 23, 2021. As per the provisions of Section 161 of the Companies Act, 2013, Mr. Taresh Limbacheya holds office up to the date of ensuing Annual General Meeting. Due notice under Section 160 of the Companies Act, 2013 has been received to propose him as a candidate for the office of Director of the Company.

The Board is also of the opinion that based on the declarations submitted by Mr. Taresh Limbacheya, he fulfils the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Taresh Limbacheya does not hold any equity share of the Company. The period of office of Mr. Taresh Limbacheya shall not be liable to determination by retirement of Directors by rotation. Brief profile Mr. Taresh Limbacheya in terms of Regulation 36(3) of the Listing Regulations is forming part of this notice Mr. Taresh Limbacheya is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board recommends passing of the resolution as set out in Item No. 7 of this Notice. None of the Director of the Company except Mr. Taresh Limbacheya is concerned or interested in this resolution.

Item Number 8 & 9

As per item Number 10 of the Notice, the Company proposes to issue Bonus Equity Shares to existing Equity Shareholders of the company. To enable the Company to issue Bonus shares, it is proposed to increase the existing Authorized Share Capital of the Company Rs. 2,85,00,000/- (Rupees Two Crore Eighty Five Lakh only) to Rs. 10,10,00,000 (Rupees Ten Crore Ten Lakh only) as per the resolution. The resolution seeks approval of members by amending the said Clause V of the Memorandum of Association.

The present authorized capital (2,85,00,000/-,Rupees Two Crore Eighty Five Lakh only) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the Company to increase the authorized share capital of the Company.

Pursuant to section 61 and 13 of the Companies Act, 2013, the Company cannot increase its Authorized Share Capital without the consent of the members of the Company.

Therefore, it is proposed to obtain the consent of the members to increase its Authorised Share Capital.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

Item Number 10

The Board of Directors at their meeting held on June 30, 2021, recommended issue of bonus shares in proportion of 100(One Hundred) share for every 39 (Thirty Nine) existing equity shares held by the members on a record date to be herein after fixed by the board of directors, by capitalizing sum not exceeding Rs. 7,25,00,000/- (Rupees Seven Crore Twenty Five lakh only) out of Free Reserves and the Securities Premium Account of the company. Pursuant to the provisions of Articles of Association of the Company and in terms of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, the capitalization of reserves and bonus issue thereof require approval of the members in general meeting.

Further, it is necessary to authorize the Board of Directors of the Company to complete all the regulatory formalities prescribed under the companies act, 2013, in connection with bonus issue. Accordingly, the resolution seeks the approval of the members for capitalizing the sum out of Free Reserves and the Securities Premium Account and issue of bonus shares out of the same on the terms and conditions set out in the resolution.

The Board recommends the resolution for approval of shareholders.

The Directors of the Company may be deemed to be concerned or interested in this item of business to the extent of their shareholdings in the company or to the extent of securities that may be allotted to them as Bonus Shares. Save as aforesaid, none of directors of the company is in any way concerned or interested in this item of business.

Place: Ahmedabad
Date: September 07, 2021

By Order of the Board Of Directors
Ro Jewels Limited

Registered Office:
3rd Floor, 402, 403, Aabhushan Complex,
Pithinu Dehlu, M G Haveli Road,
Manekchowk, Ahmedabad-380001,
Gujarat, India.

Sd/-
Shubham B Shah
Managing Director
(DIN No. 08300065)

Sd/-
Bharat R. Shah
Director
(DIN No. 08300063)

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

3rd Annual General Meeting on Thursday, September 30, 2021

Full Name of the members attending _____
(In block capitals)

Ledger Folio. No. /Client Id No. _____
No. of shares held: _____

Name of Proxy _____
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 3rd Annual General Meeting of RO Jewels Limited held at 3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India at 11:30 A.M. on Thursday, September 30, 2021.

Member's / Proxy's Signature

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**Form No. MGT-11
Proxy Form**

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

CIN: U74999GJ2018PLC105540
Name of the Company: RO Jewels Limited
Registered Office: 3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G
Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India

<p>Name of the member (s) :</p> <hr/>
<p>Registered Address:</p> <hr/> <hr/> <hr/>
<p>Email Id :</p> <hr/>
<p>Folio No. / Client Id:</p> <hr/>
<p>DP ID:</p> <hr/>

I/We, being the member (s) of _____ shares of the above named company,
hereby appoint

1. Name: _____

Address: _____

Email Id: _____

Signature _____ or failing him

2. Name: _____

Address: _____

Email Id: _____

Signature _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 11:30 A.M at the registered office of the Company situated at 3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. and Type	Resolution	Voting
		For/Against
1, Ordinary Resolution	To Receive, Consider and Adopt Audited Financial Statements including Balance sheet as at March 31, 2021 and the statement of profit and loss for the Financial Year ended on that date along with Directors' and Auditors' Report thereon.	
2, Ordinary Resolution	To Appoint a Director in place of Mr. Bharat Rasiklal Shah (DIN: 08300063) , who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	
3, Ordinary Resolution	To Appoint a Director in place of Mrs. Pravinaben Bharatbhai Shah (DIN: 08300064) , who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.	
4, Ordinary Resolution	Re-appointment of Statutory Auditors of the Company.	
5, Ordinary Resolution	Appointment of Mukeshkumar Sevantilal Surani (DIN: 08923471) as Director.	
6, Ordinary Resolution	Appointment of Mrs. Rina Mukesh Surani (DIN: 09155363) as Director.	
7, Ordinary Resolution	Appointment of Mr. Taresh Limbacheya (DIN:08751237) as Independent Director	
8, Ordinary Resolution	To Increase Authorised Share Capital of the company	
9, Ordinary	Alteration in the Capital Clause of Memorandum of	

Resolution	Association	
10, Ordinary Resolution	To Issue Bonus Shares	

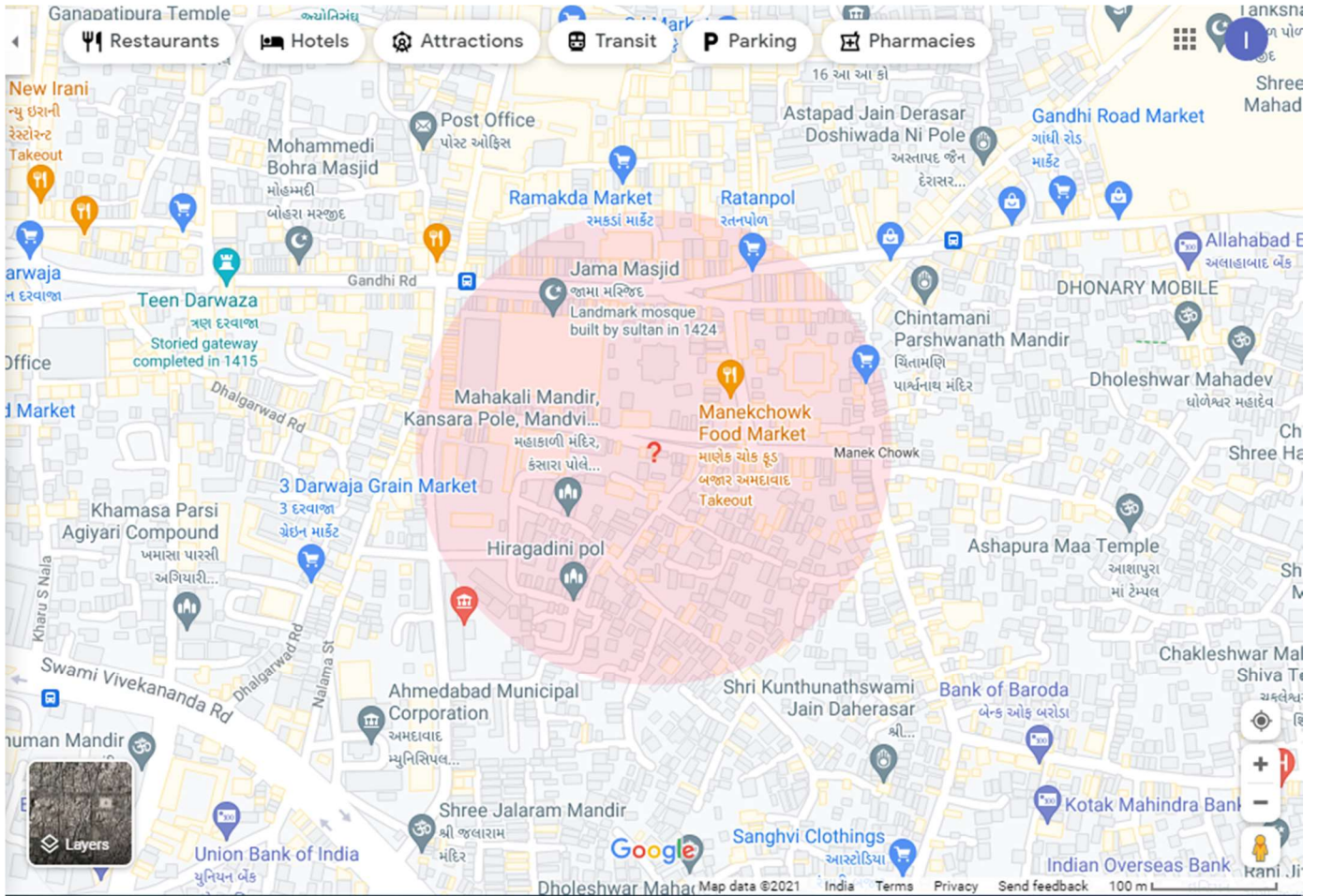
Signed this..... day of..... 20....
Signature of shareholder

Signature of Proxy holder(s)

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

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

3rd Floor, 402, 403, Aabhushan Complex, Pithinu Dehlu, M G Haveli Road, Manekchowk, Ahmedabad-380001, Gujarat, India.



DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the 3rd Annual Report of the Company together with the audited financial statements of the Company for the Financial Year ended March 31, 2021.

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

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

(Amount in Rs)		
PARTICULAR	2020-21	2019-20
Total Income for the year was	43,72,37,756	1,25,36,15,359
Operating & Administrative expenses	43,63,22,718	1,25,44,67,371
Profit/(Loss) Before Depreciation And Taxes	9,15,038	(8,52,012)
Less: Depreciation	1,17,701	(85,998)
Net Profit/(Loss) Before Tax	7,97,337	(9,38,010)
Less: Provision For Tax	--	--
Deferred Tax	4,787	--
Profit/(Loss) After Tax	7,92,550	(9,38,010)
EPS	0.28	(0.33)

2. OPERATION & REVIEW

Your Company's revenue was 43,72,37,756 in Financial year 2020-21 as Compared to 1,25,36,15,359 in Financial year 2019-20, which is Higher than previous year and Profit after tax was placed at Rs. 7,92,549.29 in Financial year 2020-21 as Compared to loss of Rs. 9,38,010 in Financial year 2019-20. EPS of the Company is 0.28.

3. DIVIDEND

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2021.

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

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

5. TRANSFER TO RESERVES

During the year under review, the Company has transferred 7,92,550 amount to General Reserves account.

6. MATERIAL CHANGES & COMMITMENTS AND CHANGE IN THE NATURE OF THE BUSINESS

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

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

Name of Director	Category
Mr. Shubham Bharatbhai Shah	Managing Director
Mr. Bharat Rasiklal Shah	Whole time Director
Mrs. Pravinaben Shah	Non-executive Non-independent Director
Mr. Mukeshkuamr Sevantilal Surani	Executive Director (w.e.f.24.04.2021)
Mrs. Rina Mukesh Surani	Executive Director (w.e.f.24.04.2021)
Mr. Yashesh Vasant Patel	Non-Executive Independent Director
Mr. Taresh Limbacheya	Non-Executive Independent Director (w.e.f.23.02.2021)
Miss Khushbu Tibrewal	Company Secretary (W.e.f. 23.06.2021)

Mr. Bharat Rasiklal Shah and Mrs. Pravinaben Shah are liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

During the under review, company has appointed Mr. Taresh Limbacheya Patel as independent director w.e.f. February 23, 2021 and Mr. Mr. Mukeshkuamr Sevantilal Surani and Mrs. Rina Mukesh Surani as executive director w.e.f. April 24, 2021. Mr. Parshwa shah ceased to be independent director w.e.f. February 23, 2021.

Ms. Pooja Subhashbhai Jadiya has resigned from the post of company secretary w.e.f. February 24, 2021 and Ms. Khushbu Tibrewal was appointed as Company Secretary w.e.f. 23rd June, 2021.

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

8. DECLARATION BY INDEPENDENT DIRECTORS

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

9. NUMBER OF BOARD MEETINGS

During the year under review, Six meetings of the Board of Directors were held in compliance with the Companies Act, 2013 and Listing Regulations, in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

Dates of Board meetings are as follows:

Sr. No.	Date of Board meeting	No. of Directors attended the Board Meeting
1.	24.06.2020	5/5
2.	31.07.2020	5/5
3.	11.11.2020	5/5
4.	05.12.2020	5/5
5.	23.02.2021	5/5
6.	24.02.2021	5/5

10. FORMAL ANNUAL EVALUATION

The Human Resources, Nomination and Remuneration Committee has devised a criteria for evaluation of the performance of the Directors including the Independent Directors. The said criteria provides certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers etc., which is in compliance with applicable laws, regulations and guideline.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

- e. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

13. CHANGE IN CAPITAL STRUCTURE OF COMPANY

During the period under review, there is no change in the Capital structure of the Company.

14. MATERIAL CHANGES AND COMMITMENTS, IF ANY

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

15. 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.rojewels.co.in.

16. AUDITORS AND THEIR REPORT

a. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BHAGAT & CO, Chartered Accountants (FRN: 127250W) the Statutory Auditors of the Company. The Audit Committee and the Board of Directors of the Company proposed, subject to approval of the shareholders, the appointment of M/s. BHAGAT & CO, Chartered Accountants (Firm Registration No. 127250W) as the Statutory Auditors of the Company to hold office for second term of 5 (five) years i.e. from the conclusion of ensuing AGM till the conclusion of AGM for financial year 2025-26.

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

Notice of AGM for seeking approval of members.

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

Reporting of Fraud

The Auditor of the Company have not reported any instances of fraud committed against the Company by its officers or employees as specified under Section 143(12) of the Companies Act, 2013.

b. SECRETARIAL AUDITORS

In terms of Section 204 of the Act and Rules made there under practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as “**Annexure – A**”. The report is self-explanatory.

c. COST AUDITORS

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

17. DEPOSITS

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

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

19. RISK MANAGEMENT POLICY

Your Company has established comprehensive Risk Management System to ensure that risks to the Company's continued existence as a going concern and to its growth are identified and addressed on timely basis. Report on Risk Management forms an integral part of this Annual Report.

20. WHISTLE BLOWER POLICY

The Company promotes safe, ethical and compliant conduct of all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are encouraged to report violations of applicable laws and regulations and the Code of Conduct – without fear of any retaliation.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has in place a Policy against Sexual Harassment at workplace in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy is available on the website of the Company at www.rojewels.co.in.

Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

There were no complaints received, during the period under review.

22. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

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

24. RELATED PARTY TRANSACTIONS

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

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

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

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

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

A. CONSERVATION OF ENERGY:

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

B. TECHNOLOGY ABSORPTION:

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

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

a. Audit Committee

Constitution & Composition of Audit Committee:

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

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

Name	Designation	Category	Number of Meetings	
			Held	Attended
Mr. Parshva Shah upto 23.02.2021	Chairman	Non-executive Independent Director	4	4
Mr. Taresh Limbacheya w.e.f.23.02.2021				

Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	4	4
Mr. Shubham Bharatbhai Shah	Member	CFO(KMP) & Executive Director	4	4
Mr. Mukeshkuamr Sevantilal Surani	Member	Executive Director	0	0

b. Nomination and Remuneration Committee:

Constitution & Composition of Remuneration Committee:

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

Name	Designation	Category	Number of Meetings	
			Held	Attended
Mr. Parshva Shah upto 23.02.2021	Chairman	Non-executive Independent Director	1	1
Mr. Taresh Limbacheya w.e.f.23.02.2021				
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	1	1
Mrs. Pravinaben Bharatbhai Shah	Member	Non-Executive Director	1	1

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with existing industry practice. The Policy of nomination and Remuneration committee has been placed on the website of the company at www.rojewels.co.in and the salient features of the same has been disclosed under "Annexure – C"

c. Stakeholder's Relationship Committee:

Constitution & Composition of Stakeholders Relationship Committee:

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

The constituted Stakeholders Relationship Committee comprises the following members:

Name	Designation	Category	Number of Meetings	
			Held	Attended
Mr. Parshva Shah upto 23.02.2021	Chairman	Non-executive Independent Director	1	1
Mr. Taresh Limbacheya w.e.f.23.02.2021				
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	1	1
Mr. Shubham Bharatbhai Shah	Member	CFO(KMP) &Executive Director	1	1

d. Sexual Harassment Committee

Constitution & Composition of Sexual Harassment Committee:

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

Name	Designation	Category	Number of Meetings	
			Held	Attended
Mr. Parshva Shah upto 23.02.2021	Chairman	Non-executive Independent Director	1	1
Mr. Taresh Limbacheya w.e.f.23.02.2021				
Mr. Yashesh Vasant Patel	Member	Non-executive Independent	1	1

		Director		
Mrs. Pravinaben Bharatbhai Shah	Member	Non-Executive Director	1	1

28. MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate meeting of Independent Directors was held on 7th March 2021, inter-alia, to discuss:

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole
2. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors and
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

29. MANAGEMENT DISCUSSION AND ANALYSIS

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

30. CORPORATE GOVERNANCE

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

31. 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: September 07, 2021**

**For And On Behalf of the Board of Directors
RO Jewels Limited**

**Sd/-
Shubham Bharatbhai Shah
Managing Director
(DIN: 08300065)**

**Sd/-
Bharat Rasiklal Shah
Whole time Director
(DIN: 08300063)**

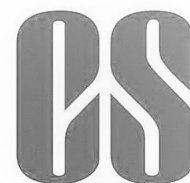
SHIKHA PATEL & ASSOCIATES

Company Secretaries

Shikha Patel

M: +91 90161 21381

E: cs.spatelasso@gmail.com



Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

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

To,

The Members,

RO JEWELS LIMITED

CIN: U74999GJ2018PLC105540

3rd Floor, 402, 403, Aabhushan Complex,

Pithinu Dehlu, M G Haveli Road, Manekchowk,

Ahmedabad - 380001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RO JEWELS LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s 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 March 31, 2021 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:

I have examined (*physical as well as online verification and examination of records was conducted as facilitated by the Company due to Covid 19 pandemic for the purpose*

issuing this report) the books, papers, minute books, forms and returns filed and other



records maintained by the Company for the financial year ended on March 31, 2021, 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; - **Not Applicable during the Reporting Period**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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, 2009; - **Not Applicable during the Reporting Period**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable during the Reporting Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the Reporting Period**
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (g) 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; - **Not Applicable during the Reporting Period**



- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable during the Reporting Period** and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable during the Reporting Period**

(vi) During the period under report, no specific law was applicable to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I further report that compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Tax Auditor / Other designated professionals.

I further report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors and Independent Directors.

Adequate notices were given to all the Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and 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. There were no dissenting views on any matter.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines, standards etc.



I further report that during the audit period, the Company has not conducted any actions / events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For, Shikha Patel & Associates
Company Secretary in Practice



Shikha Patel
(Proprietor)
Membership No: 43955
COP No: 16201
UDIN: A043955C000903957



Date: 06/09/2021
Place: Ahmedabad

To,
The Members,
RO JEWELS LIMITED
CIN: U74999GJ2018PLC105540
3rd Floor, 402, 403, Aabhushan Complex,
Pithinu Dehlu, M G Haveli Road, Manekchowk,
Ahmedabad - 380001

My report of even date provided in Form MR-3 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I follow, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedure on test basis, for the purpose of issuing Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For, Shikha Patel & Associates
Company Secretary in Practice

Shikha Patel

Shikha Patel
(Proprietor)
Membership No: 43955
COP No: 16201
UDIN: A043955C000903957
Date: 06/09/2021
Place: Ahmedabad



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 were 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 length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Bharat Shah And Mrs. Pravinaben Shah, Directors of the Company
b)	Nature of contracts/arrangements/transaction	Advanced Loan to the Company
c)	Duration of the contracts/arrangements/transaction	Going -concern
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the mutual agreement.
e)	Date of approval by the Board	24/06/2020
f)	Amount paid as advances, if any	-----

Date: September 07,2021

Place: Ahmedabad

For and on behalf of Board

**Sd/-
Shubham Bharatbhai Shah
Managing Director
(DIN: 08300065)**

**Sd/-
Bharat Rasiklal Shah
Whole time Director
(DIN: 08300063)**

ANNEXURE – C
Policy of Nomination and Remuneration Committee of the Company

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

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013, the Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall governed as per the provisions of the Act and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Whereas the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

RETIREMENT:

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013, the Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

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

- 1. Evaluation of performance of Board and Individual Directors:**
 - a. Achievement of financial/ business targets as fixed by the Board;
 - b. Proper development, management and execution of business plans;
 - c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
 - d. Establishment of an effective organization structure;
 - e. Participation in the Board/Committee Meetings;
 - f. Integrity and maintenance of confidentiality;
 - g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee
- 2. Evaluation of performance of Committee:**
 - a. Discharge of its functions and duties as per its terms of reference;
 - b. Effectiveness of the suggestions and recommendations received;
 - c. Conduct of its meeting and procedures followed in this regard.

3. Review of the Implementation of this policy:

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

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration / compensation / commission, etc., as the case may be, to the Managing /Whole-time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, Managing Director of the Company is authorised to decide the remuneration of KMP (other than Managing / Whole-time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company.

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive /Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board /shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

ANNEXURE - D

MANAGEMENT DISCUSSION AND ANALYSIS

Business Overview

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

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

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

OUR COMPETITIVE STRENGTHS:

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

OUR BUSINESS STRATEGY:

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

OUR SALES & MARKETING STRATEGY

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

COMPETITION

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

UTILITIES AND INFRASTRUCTURE

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

PLANT & MACHINERY

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

HUMAN RESOURCES/ EMPLOYEES/ MANPOWER

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

RO JEWELS LIMITED

Statutory Audit Report F.Y. 2020-2021

--: Auditors :--

Bhagat & Co.

(Chartered Accountants)

24,Laxmi Chambers,

Navjeevan Press Road,Nr. Old High Court,

Income Tax,Ahmedabad-380014



Independent Auditor's Report

To the Members of RO JEWELS LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **RO JEWELS LIMITED** ('the Company'), which comprise the balance sheet as at **31st March 2021**, 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 2021** 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 the 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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,2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give the **Annexure- A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its directors during the year.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company not have any pending litigation which would impact its financial position.
 - ii. The Company not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the company.

For, Bhagat & Co.
Chartered Accountants
FRN No:-127250W

Sd/-
Sandeep H. Mulchandani
(Partner)
Mem. No.: 144241
UDIN : 21144241AAAAAS9957

Date:30.06.2021
Place: Ahmedabad

“Annexure - A “ to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended **31st March 2021**, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are not held in the name of the Company. As the company has, taken immovable property on rent from the directors.
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
 - (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
 - (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
 - (v) The Company has not accepted any deposits from the public.
 - (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 - (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 provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.
 - (viii) The Company has not any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
 - (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- (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 and 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 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.
- (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.

For, Bhagat & Co.
Chartered Accountants
FRN No:-127250W

Sd/-
Sandeep H. Mulchandani
(Partner)
Mem. No.: 144241
UDIN : 21144241AAAAAS9957

Date : 30.06.2021
Place : Ahmedabad

ANNEXURE B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **RO JEWELS LTD.** ('the Company') as of **31st March 2021** 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 2021**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Bhagat & Co.
Chartered Accountants
FRN No:-127250W

Sd/-
Sandeep H. Mulchandani
(Partner)
Mem. No.: 144241
UDIN : 21144241AAAAAS9957

Date:30.06.2021
Place:Ahmedabad

RO JEWELS LIMITED
BALANCE SHEET AS AT 31st MARCH,2021

Particulars	Note No.	2021	2020
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	2,83,20,830	2,83,20,830
(b) Reserves and Surplus	2	7,08,22,951	7,00,30,401
(c) Money received against share warrants		-	-
<u>(2) Share Application money pending allotment</u>			
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		4,787	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	3	61,76,714	60,53,500
(b) Trade Payables	4		
(i) Total outstanding dues of Micro , Small & Medium Enterprise		-	-
(ii) Total outstanding dues other than Micro , Small & Medium Enterprise		52,31,525	2,16,05,575
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions	5	6,13,080	5,87,127
Total Equity & Liabilities		11,11,69,887	12,65,97,433
II.ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Property , Plant and Equipments	6	9,09,741	10,27,442
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible assets under development			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<u>(2) Current Assets</u>			
(a) Current investments		-	-
(b) Inventories		8,49,48,621	4,16,64,082
(c) Trade receivables	7	27,79,833	4,76,42,056
(d) Cash and cash equivalents	8	1,94,91,455	2,99,49,757
(e) Short-term loans and advances	9	13,18,693	43,88,900
(f) Other current assets	10	17,21,543	19,25,195
Total Assets		11,11,69,887	12,65,97,433

NOTES TO ACCOUNTS

19

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR , BHAGAT & CO.

CHARTERED ACCOUNTANTS

FRN No. 127250W

Sd/-

SANDEEP H. MULCHANDANI
(PARTNER)

MEM. NO. : 144241

UDIN : 21144241AAAAAS9957

DATE : 30/06/2021

PLACE : AHMEDABAD

FOR , RO JEWELS LIMITED

Sd/-

SUBHAM B. SHAH
(MANAGING DIRECTOR & CFO)
DIN : 08300065

Sd/-

BHARAT R. SHAH
(WHOLE TIME DIRECTOR)
DIN : 08300063

Sd/-

KHUSHBU S. TIBREWAL
(COMPANY SECRETARY)

RO JEWELS LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2021

Sr. No	Particulars	Note No.	2021	2020
I	Revenue from operations	11	43,72,37,756	1,25,35,85,488
II	Other Income	12	-	29,871
III	III. Total Revenue (I +II)		43,72,37,756	1,25,36,15,359
IV	Expenses:			
	Cost of materials consumed	13	47,62,32,379	1,27,82,09,307
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-4,32,84,539	-2,70,96,873
	Employee Benefit Expense	15	11,40,150	8,60,940
	Financial Costs	16	3,258	3,440
	Depreciation and Amortization Expense	17	1,17,701	85,998
	Other Administrative Expenses	18	22,31,470	24,90,558
	Total Expenses (IV)		43,64,40,419	1,25,45,53,369
V	Profit before exceptional and extraordinary items and tax	(III - IV)	7,97,337	9,38,010
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		7,97,337	9,38,010
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		7,97,337	9,38,010
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		4,787	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	7,92,550	9,38,010
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		7,92,550	9,38,010
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	Balance Carried Forward to Balance Sheet		7,92,550	9,38,010
XVI	Earning per equity share:			
	(1) Basic		0.28	(0.33)
	(2) Diluted		0.28	(0.33)

NOTES TO ACCOUNTS

19

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

This is the Profit & Loss Statement referred to in our Report of even date.

FOR , BHAGAT & CO.
CHARTERED ACCOUNTANTS
FRN No. 127250W

FOR , RO JEWELS LIMITED

Sd/-
SANDEEP H. MULCHANDANI
(PARTNER)
MEM. NO. : 144241
UDIN : 21144241AAAAAS9957

Sd/-
SUBHAM B. SHAH
(MANAGING DIRECTOR & CFO)
DIN : 08300065

Sd/-
BHARAT R. SHAH
(WHOLE TIME DIRECTOR)
DIN : 08300063

DATE : 30/06/2021
PLACE : AHMEDABAD

Sd/-
KHUSHBU S. TIBREWAL
(COMPANY SECRETARY)

RO JEWELS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	7,97,337	(9,38,010)
Add : Non Cash & Non Operating Expenses		
Depreciation	1,17,701	85,998
Add:- Finance Cost	3,258	3,440
Operating Profit before Working Capital Changes	9,18,296	(8,48,572)
Adjustment for;		
(Increase) / Decrease in Inventory	(4,32,84,539)	(2,70,96,873)
(Increase) / Decrease in Debtors	4,48,62,223	(4,76,42,056)
(Increase) / Decrease in Trade payable	(1,63,74,050)	2,16,05,575
(Increase) / Decrease in Short Term Borrowings	1,23,214	60,53,500
(Increase) / Decrease in Loans & Advances	30,70,207	3,482
(Increase) / Decrease in Other Current Assets	2,03,652	(41,48,456)
Increase / (Decrease) in Current Liabilities & Provisions	25,953	4,64,747
Cash Generated from Operation	(1,04,55,044)	(5,16,08,653)
Taxes Paid	-	-
Net Cash Flow from Operating Activities	(1,04,55,044)	(5,16,08,653)
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-	-
(Increase) / Decrease in Investments & Accrued Interest Thereon	-	-
Net Cash Flow from Investing Activities	-	-
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	-	2,38,37,080
Proceeds from Securities Premium	-	5,76,67,920
Less:- Finance Cost	(3,258)	(3,440)
Net Cash Flow from Financing Activities	(3,258)	8,15,01,560
Net Increase / (Decrease) in Cash & Cash Equivalents	(1,04,58,302)	2,98,92,906
Opening Balance of Cash & Cash Equivalents	2,99,49,757	56,851
Closing Balance of Cash & Cash Equivalents	1,94,91,455	2,99,49,757
Net Increase / (Decrease) in Cash & Cash Equivalents	(1,04,58,302)	2,98,92,906

NOTES :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on "Cash Flow Statement" issued by ICAI.

2. The previous year figures have been regrouped/restated wherever necessary to confirm to this year's classification.

FOR , BHAGAT & CO.

CHARTERED ACCOUNTANTS

FRN No. 127250W

Sd/-

SANDEEP H. MULCHANDANI

(PARTNER)

MEM. NO. : 144241

UDIN : 21144241AAAAAS9957

DATE : 30/06/2021

PLACE : AHMEDABAD

FOR , RO JEWELS LIMITED

Sd/-

SUBHAM B. SHAH
(MANAGING DIRECTOR & CFO)

DIN : 08300065

Sd/-

KHUSHBU S. TIBREWAL
(COMPANY SECRETARY)

Sd/-

BHARAT R. SHAH
(WHOLE - TIME DIRECTOR)

DIN : 08300063

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 1 Share Capital

Sr. No.	Particulars	2021	2020
(A)	AUTHORIZED CAPITAL		
1	2850000 Equity Shares of Rs. 10/- each.	2,85,00,000	2,85,00,000
		2,85,00,000	2,85,00,000
(B)	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
	<i>To the Subscribers of the Memorandum</i>		
1	2832083 Equity Shares of Rs. 10/- each, Fully Paid up	2,83,20,830	2,83,20,830
	Total in `	2,83,20,830	2,83,20,830

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

Sr. No	SHARE HOLDER'S NAME	2021	2020
1	BHARAT RASIKLAL SHAH	10,96,599 38.72%	10,96,599 38.72%
2	SHUBHAM B. SHAH	1,81,729 6.42%	1,81,729 6.42%
3	VEERAM SECURITIES LTD	-	1,53,000
4	RUPALBEN JAYESHKUMAR SHAH	2,19,000 7.73%	- 5.40%

Note : 2 Reserve & Surplus

Sr. No.	Particulars	2021	2020
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	7,08,19,170	7,08,19,170
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (Special Reserve)	-	-
8	Surplus (Profit & Loss Account)	3,781	7,88,769
	Balance brought forward from previous year	7,88,769	1,49,241
	Less: Tax on Regular Assessment Paid	-	-
	Less: Transfer to Profit and Loss A/c	-	-
	Add: Profit for the period	7,92,550	9,38,010
	Total in `	7,08,22,951	7,00,30,401

Note : 3 Short Term Borrowings

Sr. No.	Particulars	2021	2020
(A)	From Others		
		61,76,714	6053500
	Total in `	61,76,714	60,53,500

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 4 Trades Payable

Sr. No.	Particulars	2021	2020
(A)	<u>Sundry Creditors for Materiel/Supplies:</u>	52,31,525	21605575
	Total in `	52,31,525	2,16,05,575

Note : 5 Short Term Provisions

Sr. No.	Particulars	2021	2020
1	Unpaid Audit fees	90000	65000
2	Unpaid Salary	225000	57000
3	Unpaid Gst Audit fees	59280	59280
4	UnPaid Accounting Fees	50000	50000
5	Incorporation Exps Payable	5000	5000
6	Professional Fees	135800	35800
7	TDS Payable	48000	48000
8	GST Payable	-	2,67,047
	Total in `	6,13,080	5,87,127

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 7 Trade Recievables

Sr. No.	Particulars	2021	2020
(A)	<u>Outstanding for More than six months</u>	-	-
(B)	<u>Outstanding for less than six months</u> Unsecured, Considered Good :	27,79,833	4,76,42,056
(C)	<u>Advance From Customer</u>	-	-
	Total in `	27,79,833	4,76,42,056

Note : 8 Cash & Cash Equivalent

Sr. No.	Particulars	2021	2020
(A)	<u>Cash-in-Hand</u>		
1	Cash Balance	1,94,55,630	1,21,44,051
	Sub Total (A)	19455630	12144051
(B)	<u>Bank Balance</u>		
1	Cananra Bank	-	17,521
2	Cananra Bank A/c No. 1426	-	1,77,67,607
3	Central Bank of India	3,733	-
4	Yes Bank	32,092	20,578
	Sub Total (B)	35,825	1,78,05,706
	Total [A + B]	1,94,91,455	2,99,49,757

Note : 9 Short Term Loan & Advances

Sr. No.	Particulars	2021	2020
1	Other Loans & Advances	13,18,693	43,88,900
	Total in `	13,18,693	43,88,900

Note : 10 Other Current Assets

Sr. No.	Particulars	2021	2020
1	Duties & Taxes	2,60,623	-
2	TCS Receivable	17,225	-
3	Misc. Expenses	14,43,695	19,25,195
	Total in `	17,21,543	19,25,195

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 6 Property , Plant & Equipments

Amount in `											
Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
(I)	Tangible Assets										
1	AC	25,000	-	-	25,000	3,725	1,347	-	5,072	19,928	21,275
2	Car (Baleno)	7,50,000	-	-	7,50,000	1,11,750	75,824	-	1,87,574	5,62,426	6,38,250
3	CCTV	13,500	-	-	13,500	2,012	1,819	-	3,831	9,669	11,488
4	Computer	2,160	-	-	2,160	778	438	-	1,216	944	1,382
5	Furniture	1,50,000	-	-	1,50,000	14,625	12,861	-	27,486	1,22,514	1,35,375
6	Laptop	30,000	-	-	30,000	10,800	6,081	-	16,881	13,119	19,200
7	Plant & Machinery	22,000	-	-	22,000	3,278	1,185	-	4,463	17,537	18,722
8	Printer	10,000	-	-	10,000	3,600	2,027	-	5,627	4,373	6,400
9	Safe	33,334	-	-	33,334	3,250	2,858	-	6,108	27,226	30,084
10	Safe 2	66,666	-	-	66,666	6,500	5,716	-	12,216	54,450	60,166
11	TV	20,000	-	-	20,000	2,980	1,077	-	4,057	15,943	17,020
12	Two Whellers	80,000	-	-	80,000	11,920	6,468	-	18,388	61,612	68,080
	TOTAL	12,02,660	-	-	12,02,660	1,75,218	1,17,701	-	2,92,919	9,09,741	10,27,442

RO JEWELS LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2021

Note : 11 Revenue from Operations

Sr. No.	Particulars	2021	2020
1	Sales	43,72,37,756	1,25,35,85,488
	Total in `	43,72,37,756	1,25,35,85,488

Note : 12 Other Income

Sr. No.	Particulars	2021	2020
1	Other Income	-	29,871
	Total in `	-	29,871

Note : 13 Cost of Material Consumed

Sr. No.	Particulars	2021	2020
a) 1	<u>PURCHASES OF RAW MATERIALS AND STORES</u> Purchase	47,62,32,379	1,27,82,09,307
	Total in `	47,62,32,379	1,27,82,09,307

Note : 14 Change in Inventories

Sr. No.	Particulars	2021	2020
1	Opening Stock	4,16,64,082	1,45,67,209
2	Closing Stock	8,49,48,621	4,16,64,082
	Total in `	-4,32,84,539	-2,70,96,873

Note : 15 Employment Benefit Expenses

Sr. No.	Particulars	2021	2020
1	Salary & Bonus & Welfare Expenses	11,40,150	8,10,940
2	Accounting Expenses	-	50,000
	Total in `	11,40,150	8,60,940

RO JEWELS LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2021

Note : 16 Financial Cost

Sr. No.	Particulars	2021	2020
1	Bank Charges	3,258	3,440
	Total in `	3,258	3,440

Note : 17 Depreciation & Amortised Cost

Sr. No.	Particulars	2021	2020
1	Depreciation	1,17,701	85,998
	Total in `	1,17,701	85,998

Note : 18 Other Administrative Expenses

Sr. No.	Particulars	2021	2020
1	Audit Fees	25,000	50,000
2	Gst Audit fees	-	50,000
3	GST Penalty Fees	-	700
4	BSE & Incorporation Expenses	4,81,500	4,99,500
5	Insurance Expenses	24,442	47,103
6	Other Expenses	4,01,802	96,490
7	Petrol & Desel Expenses	3,65,336	3,66,360
8	Office Expenses	5,94,276	7,76,218
9	Printing & Stationery Expenses	85,454	90,570
10	Legal & Professional Fees	1,85,500	3,47,000
11	Repairs & Maintanance Expenses	42,970	1,39,976
12	Telephone & Internet Expenses	25,190	26,640
	Total in `	22,31,470	24,90,558

RO JEWELS LIMITED

Significant Accounting Policies and Notes forming part of Accounts

Note : 19

NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. 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.
3. The balances of Loans & Advances are subject to their confirmation and reconciliation if any.
4. In the opinion of the Board, the current assets are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
5. 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	25,000/-	50,000/-

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

**For, Bhagat & Co.
Chartered Accountants
FRN No:-127250W**

For And On Behalf Of The Board

**Sd/-
Sandeep H. Mulchandani
(Partner)
Mem. No.: 144241
UDIN : 21144241AAAAAS9957
Place: Ahmedabad
Date:30.06.2021**

**Sd/-
(Managing Director & CFO) (Whole Time Director)**

**Sd/-
(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 rule 7 of the Companies (Accounts) rules, 2014.

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

B. Revenue Recognition

Sales are recorded exclusive of Taxes.

C. Fixed Assets

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

D. Depreciation

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

E. Impairment of Assets

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

F. Inventories

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

G. Investments

Long Term Investments if any 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.

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.

