



Dated: 19th April, 2024

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 530525

Subject: Declaration of Non-applicability of Regulation 23(9) of SEBI (LODR) Regulations, 2015

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

Dear Sir/ Madam,

With reference to the captioned mentioned, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and part C, D and E of Schedule V shall not apply in respect of — The listed company having paid-up share capital not exceeding Rupees Ten crore and Net Worth not exceeding Rupees Twenty-Five crore as on the last day of the previous financial year.

The paid-up capital of Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited) as on March, 31 2024 is Rs. 15,33,00,000/- and net worth is Rs. 64,43,34,490/-. The paid-up capital of the Company as on March 31, 2023 is Rs. 50,000,000/- and net worth is Rs. 31,034,291/-. During the Financial year 2023-2024, the Company has allotted Equity shares under two preferential issues. As an effect of this, the paid up equity share capital of the Company increased from Rs. 50,000,000/- to 15,33,00,000/- as on 31st March, 2024. Due to allotment made by the Company on 1st November, 2023 under first preferential issue, the paid up equity share capital exceeds the limit stipulated hereinabove and hence the corporate governance provisions of Regulation 27(2) of the listing agreement became applicable to the Company w.e.f 1st November, 2023.

As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to adopt provisions of corporate governance mentioned above within 6 months from increase of paid up Equity Share Capital i.e. prior to 30th April, 2024. The Company is in the process of adoption of provisions of corporate governance and shall report the same for Quarter ended 30th June, 2024.



Accordingly, the company is not required to submit the Related Party Transaction disclosures as required under regulation 23(9) of SEBI (LODR) Regulations, 2015.

Kindly take the above on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,
For RAJNISH RETAIL LIMITED
(Formerly known as Sheetal Diamonds Limited)

Mr. Vijay Kumar Chopra
Whole Time Director and CFO
DIN: 10337012

