



RAJNISH RETAIL LIMITED

(Formerly known as Sheetal Diamonds Limited)

CIN: L47190MH1994PLC083945



www.rajnishretail.com



info@rajnishretail.com



+91 8850742246

Date: 19th April, 2024

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

Subject: Outcome of Board Meeting dated 19th April, 2024

Ref: Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited).

Scrip Code- 530525

Dear Sir,

With reference to above captioned subject, we wish to inform you that, the meeting of the Board of Directors of the Company, **Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited)** held today, i.e., Friday, 19th April, 2024 at 02.35 P.M. considered and approved the following:

1. Audited Financial Results along with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st, March, 2024;

The meeting was concluded at 3.15 P.M.

Kindly take the same on your record and acknowledge receipt of the same.


**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**



**Reg. Office: Shop No. 22, New Corporate Co-op Premises Society Ltd, Ramchandra Lane Extension Road Kachapada, s
West, Mumbai-400064**

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Date: 19th April, 2024

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

Sub: Submission of Standalone Audited IND-AS compliant Financial Results for Quarter and year ended 31st, March, 2024 with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st, March, 2024

Ref: Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited).

Scrip Code- 530525

Dear Sir,
Kindly find enclosed herewith duly approved audited IND-AS compliant Financial Results for Quarter ended 31st March, 2024 with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st, March, 2024.

Kindly take on record and acknowledge receipt of the same.

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

Encl.: As above.



RAJNISH RETAIL LIMITED

(Formerly known as Sheetal Diamonds Limited)

CIN : L47190MH1994PLC083945

Reg. Office: Office No 11/23- R, Navjeevan Commercial Premises, Mumbai Central, Mumbai 400 008

Statement of Standalone Audited Financial Results for the Year Ended as on 31st March, 2024

(Rupees in Lacs)

| | Particulars | Quarter ended | Quarter ended | Corresponding | Year to date figures | Year to date figures |
|-------|---|------------------|----------------|-----------------------------------|-----------------------------|-----------------------------|
| | | 31st March, 2024 | 31st Dec, 2023 | quarter ended 31st March, 2023 | for the 31st March, 2024 | for the 31st March, 2023 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue From Operations | 402.53 | 218.08 | 136.50 | 628.50 | 315.51 |
| II | Other Income | 21.13 | 16.35 | 2.53 | 37.83 | 7.08 |
| III | Total Income (I+II) | 423.66 | 234.43 | 139.03 | 666.33 | 322.59 |
| IV | EXPENSES | | | | | |
| | Cost of materials consumed | - | - | - | - | - |
| | Purchases of Stock-in-Trade | 1,225.82 | 594.66 | 99.17 | 2,033.34 | 100.37 |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (860.92) | (379.88) | 3.93 | (1,454.16) | 171.89 |
| | Employee benefits expense | 1.33 | 0.58 | 4.19 | 4.55 | 25.64 |
| | Finance costs | 0.21 | 0.00 | 0.15 | 0.71 | 0.72 |
| | Depreciation and amortization expense | 0.00 | 3.80 | 2.04 | 5.67 | 11.62 |
| | Other expenses | 11.46 | 2.74 | (7.20) | 29.29 | 44.84 |
| | Total expenses (IV) | 377.90 | 221.90 | 102.28 | 619.40 | 355.08 |
| V | Profit/(loss) before exceptional items and tax (I- IV) | 45.76 | 12.53 | 36.75 | 46.93 | (32.49) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | 45.76 | 12.53 | 36.75 | 46.93 | (32.49) |
| VIII | Tax expense: | | | | | |
| | (1) Current tax | 13.73 | 3.76 | 0.00 | 14.08 | 0.00 |
| | (2) Deferred tax | 0.00 | 0.00 | 0.01 | (1.32) | (2.07) |
| IX | Profit (Loss) for the period from continuing operations | 32.03 | 8.77 | 36.74 | 34.17 | (30.42) |
| X | Profit/(loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expense of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/(loss) for the period (IX+XII) | 0.00 | 8.77 | 36.74 | 34.17 | (30.42) |
| XIV | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XVI | Paid-up equity share capital (Face Value of the Share of Rs. 5/- each) | 153,300,000.00 | 111,875,000.00 | 50,000,000.00 | 153,300,000.00 | 50,000,000.00 |
| XVII | Earnings per equity share (for continuing operation): | | | | | |
| | (1) Basic | 0.00 | 0.04 | 0.37 | 0.00 | (0.30) |
| | (2) Diluted | 0.00 | 0.04 | 0.37 | 0.00 | (0.30) |
| XVIII | Earnings per equity share (for discontinued operation): | | | | | |
| | (1) Basic | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Diluted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIX | Earnings per equity share (for discontinued & continuing operations) | | | | | |
| | (1) Basic | 0.00 | 0.04 | 0.37 | 0.00 | (0.30) |
| | (2) Diluted | 0.00 | 0.04 | 0.37 | 0.00 | (0.30) |

Note:

- 1 During the year, the Company's existing promoters have executed a Share Purchase Agreement ("SPA") with Mr. Rajnishkumar Singh (Proposed Promoter/Investor) dated Saturday 20th May, 2023. Mr. Rajnishkumar Singh has also executed a Share Subscription Agreement ("SSA") with the Company dated Saturday 20th May, 2023, which inter alia contains the terms and conditions of the issue and allotment of the Subscription Shares. Pursuant to the Share Subscription Agreement, the Board has approved preferential Issue of 1,25,00,000 (One Crore Twenty Five Lakhs) Equity shares of Rs.5/- (Indian Rupee Five Only) face value ("Shares") at an issue price of Rs. 9/- per share (Indian Rupees Nine Only) for a consideration at cash not exceeding an aggregate amount of Rs. 11,25,00,000/- (Rupees Eleven Crore Twenty Five Lakhs Only). The said preferential issue requires prior approval of shareholders. Accordingly, the company shall hold Extra-ordinary general meeting of shareholders of the Company on 17th June, 2023 to approve the said preferential issue. Execution of the definitive agreement (i.e., the "SPA" and "SSA" ("Definitive Agreement")) has triggered an obligation on the investor to make an open offer to the equity shareholders of the Company in terms of applicable regulations of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("Open Offer").
- 2 During the year, the Company has changed name of the Company from "Sheetal Diamonds Limited" to "Rajnish Retail Limited" through Postal Ballot. Pursuant to Name change, the Company has received fresh certificate of Incorporation for name "Rajnish Retail Limited" from the Ministry on 27th February, 2024 and approval letter from BSE on 27th March, 2024.
- 3 During the year, the Company has issued 1,23,75,000 Equity shares of Rs. 9/- (Face value of Rs. 5/- each and Premium of Rs. 4/-each) on preferential basis during the quarter. The Company has raised Rs. 1,11,375,000/- through issue of such preferential allotment and utilised the same for the object for which it is raised as specified in the Notice of Extra-ordinary General Meeting. There is no amount unspent from the issue proceeds. In-principle approval is received from Stock exchange on 17th October, 2023. The Listing approval for said shares is received on 19th December, 2023 and Trading approval is received on 29th December, 2023.
- 4 During the year, the Company has issued 82,85,000 Equity shares of Rs. 60/- (Face value of Rs. 5/- each and Premium of Rs.55/-each) on preferential basis during the quarter. The Company has raised Rs. 49,71,00,000/- through issue of such preferential allotment and utilised the same for the object for which it is raised as specified in the Notice of Extra-ordinary General Meeting. There is no amount unspent from the issue proceeds. The Listing approval for said shares is received on 20th March, 2024 and the Trading approval is yet to be received.
- 5 During the year, the Company has changed the registered office of the Company from BW - 2030, BHARAT DIAMOND BOURSE, BKC, BANDRA EAST, MUMBAI - 400051 to 23, Floor 11, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai- 4000 08, Mumbai Central, Mumbai, Maharashtra, India, 400008 w.e.f. 5th October, 2023.
- 6 The Company has changed the registered office of the Company from 23, Floor 11, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai- 4000 08, Mumbai Central, Mumbai, Maharashtra, India, 400008 to its current address Shop No. 22, New Corporate Co-op Premises Society Ltd, Ramchandra Lane Extension Road Kachapada, s West, Mumbai-400064 w.e.f. 4th April, 2024.
- 7 The Financial Results of the company for the year ended 31st March 2024 have been reviewed and recommended by the audit committee and approved by the Board of Director of the Company in their respective meetings held on 19th April 2024.
- 8 Financial results for the financial year 31st March, 2024 corresponding to the previous year i.e. 31st March, 2023 are non comparable as there are issue of Equity shares during the Financial year.
- 9 The figures for the quarter ended March, 31 2023 are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- 10 The previous period figures have been regrouped wherever necessary.
- 11 The above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- 12 The Result is also available on the website of BSE Ltd. i.e. www.bseindia.com
- 13 Details of Investor Complaints for the Quarter:
Beginning - Nil Received - Nil Disposed - Nil Pending - Nil

For and behalf of Board

Rajnish Retail Limited
(Formerly known as (Sheetal Daimonds Limited)

Date: 19.04.2024
Place: Mumbai

Mr. Vijay Kumar Chopra
Whole time Director and CFO
(DIN :10337012)



RAJNISH RETAIL LIMITED

(Formerly known as Sheetal Diamonds Limited)

CIN : L47190MH1994PLC083945

Reg. Office: Office No 11/23- R, Navjeevan Commercial Premises, Mumbai Central, Mumbai 400 008

Statement of Asset and Liabilities for the Year Ended as at 31st March, 2024
(As per Schedule III of Companies Act, 2013 and Ind AS)

(Rupees in Lacs)

| Sr. No | Particular | As at 31st March' 2024 | As at 31st March' 2023 |
|----------|--|---------------------------|---------------------------|
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a) Property, Plant and Equipment | | 39.97 |
| | b) Capital work-in-progress | | |
| | c) Goodwill | | |
| | d) Other Intangible Assets | | |
| | e) Intangible Assets under Development | | |
| | f) Financial Assets | | |
| | (i) Investments | 1,000.00 | |
| | (ii) Loans | | |
| | g) Deferred Tax Assets (net) | 3.54 | 2.22 |
| | h) Other Non-current Assets | | 18.60 |
| | Total Non-Current Assets | 1,003.54 | 60.79 |
| 2 | Current Assets | | |
| | a) Inventories | 1,464.75 | 10.59 |
| | b) Financial Assets | | |
| | (i) Investments | | - |
| | (ii) Trade Receivables | 576.80 | 231.90 |
| | (iii) Cash & Bank Balance | 617.64 | 8.39 |
| | (iv) Loans | 626.20 | - |
| | (v) Others Financial Assets | 2,125.00 | 4.95 |
| | c) Other Current Assets | 48.16 | 15.04 |
| | Total Current Assets | 5,458.56 | 270.87 |
| | Total Assets | 6,462.10 | 331.66 |
| B | EQUITY & LIABILITIES | | |
| 1 | Equity | | |
| | a) Equity Share Capital | 1,533.00 | 500.00 |
| | b) Reserve and Surplus | 4,910.34 | (189.66) |
| | Equity Attributable to shareholders | | - |
| 2 | Non - Controlling Interest | | - |
| | Total Equity | 6,443.34 | 310.34 |
| 3 | Liabilities | | |
| | Non-Current Liabilities | | |
| | a) Financial Liabilities | | |
| | (i) Borrowings | 4.00 | 2.69 |
| | (ii) Other Financial Liabilities | - | - |
| | b) Deferred Payment Liabilities | - | - |
| | c) Deferred Tax Liabilities (net) | - | - |
| | d) Long Term Provision | - | - |
| | Total Non-current Liabilities | 4.00 | 2.69 |
| | Current Liabilities | | |
| | a) Financial Liabilities | | |
| | (i) Borrowings | | 3.76 |
| | (ii) Trade Payables | 14.12 | 1.53 |
| | (iii) Other Financial Liabilities | 0.29 | 0.05 |
| | b) Other Current Liabilities | | 13.29 |
| | c) Short Term Provisions | 0.34 | - |
| | Total Current Liabilities | 14.75 | 18.63 |
| | Total Equity and Liabilities | 6,462.10 | 331.66 |

For and behalf of Board

Rajnish Retail Limited
(Formerly known as (Sheetal Daimonds Limited))

Date: 19.04.2024
Place: Mumbai

Mr. Vijay Kumar Chopra
Whole time Director and CFO
(DIN :10337012)



RAJNISH RETAIL LIMITED

(Formerly known as Sheetal Diamonds Limited)

CIN : L47190MH1994PLC083945

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2024

(Rupees in Lacs)

| Sr. No | Particulars | Year Ended 31.03.2024 | Year Ended 31.03.2023 |
|--------|--|--------------------------|-----------------------|
| A) | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit before tax | 46.93 | (32.49) |
| | Adjustments to reconcile profit before tax to net cash inflow | | |
| | Depreciation | 5.67 | 11.62 |
| | Interest Paid | 0.71 | 0.72 |
| | Operating Profit before Working Capital changes | 53.31 | (20.15) |
| | Add : | | - |
| | Changes in Short Term Borrowings | (3.76) | (0.03) |
| | Changes in Trade Payables | 12.59 | (81.92) |
| | Changes in Other Current Liabilities | (12.71) | 2.39 |
| | Changes in Inventories | (1,454.16) | 171.89 |
| | Changes in Trade Receivables | (344.90) | (161.90) |
| | Changes in Short Term Loans and Advances | (626.20) | |
| | Changes in Other Current Assets | (2,143.43) | 55.99 |
| | Cash generated from operations | (4,572.58) | (13.59) |
| | Net cash before Extra ordinary Items | (4,519.27) | (33.74) |
| | Less: Taxes paid | 14.08 | |
| | Net cash flow from operating activities (A) | (4,533.34) | (33.74) |
| B) | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Investement in FD | (1,000.00) | |
| | Proceeds from Sale of Property, Plants and Equipments | 39.97 | 23.34 |
| | Net cash flow from investing activities (B) | (960.03) | 23.34 |
| C) | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Interest Paid | (0.71) | 4.80 |
| | Deffered Tax Assets (net) | (1.32) | (3.43) |
| | Term Loan taken from Others | 1.31 | - |
| | Changes in Other Non Current Assets | 18.60 | - |
| | Proceeds from Issue of Share Warrants | 1,033.00 | - |
| | Share Premium | 5,051.75 | - |
| | Net cash from financing activities (C) | 6,102.63 | 1.37 |
| | | | - |
| | Net increase /(decrease) in cash & cash equivalents (A+B+C) | 609.25 | (9.03) |
| | Cash & Cash equivalents as at year beginning | 8.39 | 17.42 |
| | Cash & Cash equivalents as at year closing | 617.64 | 8.39 |
| | Net increase/(decrease) as disclosed above | 609.25 | (9.03) |

For and behalf of Board
Rajnish Retail Limited
(Formerly known as (Sheetal Daimonds
Limited)

Date: 19.04.2024
Place: Mumbai

Mr. Vijay Kumar Chopra
Whole time Director and CFO
(DIN :10337012)

DECLARATION

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Mr. Vijaykumar Chopra, Whole time Director and CFO of Rajnish Retail Limited (Formerly known as Sheetal Diamonds Limited) having its registered office at Shop No. 22, New Corporate Co-op Premises Society Ltd, Ramchandra Lane Extension Road Kachapada, S West, Mumbai-400064, hereby declare that M/s. C.P. Jaria & co. Chartered Accountants Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended 31st March, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

**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**

