

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:-

Corporate Governance essentially is the system by which companies are directed and controlled by the management in the best interest of the shareholders and others. Corporate Governance ensures fairness, transparency and integrity of the management.

The Company's philosophy on Corporate Governance aims at ethical corporate behavior and always strives to achieve optimum performance at all levels by adhering to good Corporate Governance practices. The Company's beliefs on Corporate Governance are intended at supporting the management of the Company for competent conduct of its business and ensuring long term value for shareholders employees, customers and statutory authorities.

B. BOARD OF DIRECTORS:-

The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

(i) Composition:

The Board of Company has a mix of Executive and Non-Executive Directors comprising 2 Independent Directors in accordance with the applicable provisions of Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March, 2023, the Board consists of 6(Six) Directors comprising Two Executive and Four Non-Executive Directors. The composition of the Board represents an optimal mix of knowledge and experience and enables the Board to perform its responsibilities and provide effective leadership to the business.

The Composition of the Board as on March 31, 2023 are as under:-

SR. NO.	DIN / PAN	FULL NAME	DESIGNATION	CATEGORY
1	03144827	Shubham Bharatbhai Shah	Managing Director	Executive Director
2	03461560	Bharat Rasiklal Shah	Promoter	Executive Director
3	06799639	Pravinaben Bharatbhai Shah	Promoter	Non-Executive Director
4	07774203	Yashesh Vasant Patel	Independent Director	Non-Executive Director
5	09204789	Taresh Limbacheya	Independent Director	Non-Executive Director
6	07280916	Mukeshkumar Sevantilal Surana	Director	Executive Director

(ii) **Board Functions:**

Meetings: The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board businesses. The Company holds at least four Board Meetings in a year, one in each quarter to review the financial results and other items of the agenda. Apart from the four scheduled Board meetings, additional Board meetings are also convened to address the specific requirements of the Company.

Attendance of each Director at the Board Meeting, Last Annual General Meeting and Number of other Directorship / Chairmanship of Committee of each Director's of various Companies are as follows:-

Name of Director	Attendance Particular		No. of other Directorships and Committee Membership/Chairmanship		
	Board Meeting	Last AGM	Other Directorship (including Pvt Ltd Company)	Other Committee Membership	Other Committee Chairmanship
Shubham Bharatbhai Shah	6	Yes	1	2	0
Bharat Rasiklal Shah	6	Yes	0	0	0
Pravinaben Bharatbhai Shah	6	Yes	0	2	0
Yashesh Vasant Patel	6	Yes	1	4	0
Taresh Limbacheya	6	Yes	1	0	4
Mukeshkumar Sevantilal Surana	6	Yes	0	0	0

Note:

*Directorship does not include Section 8 Companies and Foreign Companies.

None of the Directors on the Board hold Directorships in more than Ten (10) Public Companies. Further none of them is a member of more than Ten (10) Committees or Chairman of more than Five (5) Committees across all the Public Companies in which he is a Director. Necessary disclosures regarding as on March 31, 2023 have been made by the Directors.

Relationship between Directors inter-se Disclosure of relationships between Executive Directors and Non-Executive Directors inter-se:

Sr.No	Executive Director	Relationship with other Directors
1.	Bharat Rasiklal Shah	Father of Shubham Shah & Husband of Pravinaben Shah

No Relationship with any of the Non-Executive Independent Directors of the Company:

Directors Shareholding as on March, 31, 2023

Sr. No	Executive Director	No of Equity Shares held
1.	Bharat Rasiklal Shah	1,27,42,125
2.	Pravinaben Shah	62,340
3.	Shubham Bharatbhai Shah	26,44,915

(iii) Number of Board Meetings:

During the year under review, 6 (Six) Board Meetings were held by the Company on the below mentioned dates as under:

Sr. No.	Date on which the Board Meetings were held
1	30-05-2022
2	06-06-2022
3	03-10-2022
4	21-10-2022
5	29-12-2022
6	09-02-2023

(iv) Independent Directors:

➤ Separate Meeting of the Independent Directors:;

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

Performance Evaluation

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

C. COMMITTEES OF THE BOARD:-

The Board Committees play a crucial role in the governance structure of the Company. The Board has constituted sub-committees to focus on specific areas and make informed decisions. Each Committee of the Board is guided by its Charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

The Committees also make specific recommendations to the Board on various matters from time-to time. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

The Company has (4) Four statutory and non-statutory Committees, namely:

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

I. AUDIT COMMITTEE:

- (i) The Audit Committee acts as a link between the Management, Statutory Auditors and the Board of Directors of the Company and oversees the financial reporting process.
- (ii) The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- (iii) The terms of reference of the Audit Committee are broadly as under:
 - Reviewing of the Company's financial reporting process and the disclosure of its financial information
 - To ensure that the financial statement is correct, sufficient and credible.
 - Recommending the appointment, remuneration and terms of appointment of external Auditor.
 - Review and monitor the auditor's independence and performance and effectiveness of the audit process.
 - Approval or any subsequent modification of transactions of the company with related parties
 - Scrutiny of inter-corporate loans and investments.
 - Valuation of undertakings or assets of the Company, wherever it is necessary.
 - Monitoring the end use of funds raised through public offers and related matters.
 - Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
 - Reviewing periodically the adequacy of the internal control system.
 - Discussions with Internal Auditor on any significant findings and follow up thereon.

(iv) The Audit Committee invites such Executives as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors. The Company Secretary acts as the Secretary of the Audit Committee and remains present in its Meetings.

(v) During the financial year 2022-23, the Audit Committee met 6 (Six) times on

- 30th May 2022
- 6th June 2022
- 3rd October 2022
- 21st October 2022
- 29th December 2022
- 9th February 2023

the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

(vi) The details of composition of the Committee and their attendance at the meetings are given below:

NAME	DIN	DESIGNATION	CATEGORY	NUMBER OF MEETINGS ATTENDED
TARESH LIMBACHEYA	08751237	Chairperson	Non-Executive Independent Director	6
YASHESH VASANT PATEL	08568623	Member	Non-Executive Non Independent Director	6
SHUBHAM BHARATBHAI SHAH	08300065	Member	Non-Executive Independent Director	6

II. NOMINATION AND REMUNERATION COMMITTEE:

(i) The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(ii) The broad terms of reference of the Nomination and Remuneration Committee as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;

- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

(iii) During the Financial year 2022-23, 3 (Three) meetings of the Nomination and Remuneration Committee were held on 9th October 2022, 29th December 2022 and 09th February 2023.

(iv) The composition of the Committee and their attendance at the meetings are given below:

NAME	DIN	DESIGNATION	CATEGORY	NUMBER OF MEETINGS ATTENDED
TARESH LIMBACHEYA	08751237	Chairperson	Non-Executive - Independent Director	3
YASHESH VASANT PATEL	08568623	Member	Non-Executive - Non Independent Director	3
SHUBHAM BHARATBHAI SHAH	08300065	Member	Non-Executive - Independent Director	3

(i) NOMINATION AND REMUNERATION POLICY:

The Company's pays remuneration to its Managing Director and Executive Director(s) by way of salary, perquisites, allowances and commission. Further the said remuneration to the aforesaid director is paid within the overall limits approved by the members of the Company subject to the overall ceiling limits as stipulated in Sections 197, 198 and as per the provisions of Schedule V of the Companies Act, 2013.

The appointment and remuneration of all the Executive Directors including Managing Director of the Company is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Shareholders of the Company. The remuneration package of Executive Director(s) comprises of salary as approved by the shareholders at the General Meetings.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Nomination and Remuneration Policy is displayed on the Company's website viz. www.veeramsecuritiesltd.com.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

(i) The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

(ii) The broad terms of reference of the Stakeholders' Relationship Committee are as under:

- Monitor and review any investor complaints received by the Company or through SEBI, SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary, Compliance officer and Registrar and Share Transfer Agent of the Company.
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Perform such other functions as may be necessary or appropriate for the performance of its duties

(iii) During the Financial Year 2022-23, One (1) meeting of the Stakeholders' Relationship Committee was held on 21st October 2022.

The composition of the Committee and their attendance at the meetings are given below:

NAME	DIN	DESIGNATION	CATEGORY	NUMBER OF MEETINGS ATTENDED
TARESH LIMBACHEYA	08751237	Chairperson	Non-Executive - Independent Director	1
YASHESH VASANT PATEL	08568623	Member	Non-Executive - Non Independent Director	1
SHUBHAM BHARATBHAI SHAH	08300065	Member	Non-Executive - Independent Director	1

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31/03/2023.

D. CODE OF CONDUCT

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

E. GENERAL BODY MEETING: -

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

Year	Date	Day	Time	Venue
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2021-22	29th September, 2022	Thursday	02:00 PM	810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop Panjrapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015
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(ii) Special Resolution passed at the last three Annual General Meetings (AGM):

- At the AGM held on September 29, 2022: NIL

(iii) Extra-ordinary General Meeting:

- During the year under review, 1 (One) Extra-ordinary General Meeting was held by the Company on 11th May 2022.

(iv) Postal Ballot

- Whether any Special Resolution is proposed to be conducted through Postal Ballot : Yes

F. OTHER DISCLOSURES: -

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

G. MEANS OF COMMUNICATION:

Website: The Companies website www.rojewels.co.in contains a separate dedicated section “Investor Relations” where shareholders information is available. Full Annual Report is also available on the website in a user friendly and downloadable form.

Financial Results: These are submitted to the Stock Exchanges in accordance with the Listing Agreement and published in Indian Express (English), Financial Express (Gujarati Edition).

Annual Report: Annual Report containing inter- alia Audited Annual Accounts, Directors' Report, Management Discussion and Analysis Report, Corporate Governance Report, Auditors' Report, Secretarial Audit Report and other important information is circulated to Members and other entitled thereto.

BSE Corporate Compliance & Listing Centre (the ‘Listing Centre’) BSE’s Listing Centre is a web-based application designed for corporate. All compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on the Listing Centre.

Designated Exclusive email-id for investor services: The Company has designated the following email-id exclusively for investor servicing. compliancerojewels@gmail.com

SEBI Complaints Redress System (SCORES):- The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

H. GENERAL SHAREHOLDERS INFORMATION: -

1.	AGM : Date, Time and Venue	The 5 th AGM will be held Friday, 29 th September, 2023 at 04.45 P.M. through Video Conference (“VC”) / Other Audio Visual Mode (“OAVM”)
2.	Financial Year (Proposed)	Financial Year 2022-23 consists of 12 (Twelve) months starting from 1 st April, 2022 to 31 st March, 2023.
3.	Dividend Payment Date	The Company has not declared any Dividend in the Financial Year 2022-23.
4.	Listing on Stock Exchange	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra
5.	Payment of Annual Listing Fees	The Listing fees for Financial Year 2022-23 are paid to the Stock Exchange. The custodial fees are paid to the National Securities Depository Ltd. (NSDL) and the Central Depository Securities Ltd. (CDSL) for the Financial Year 2022-23.
6.	Stock Code	BSE: 543171
7.	Security ISIN No.	INE0BDU01028
8.	Cut-off Date	22 nd September, 2022
9.	Date of Book Closure	23 rd September, 2023 to 29 th September, 2023

10.	Investor Services - Queries / Complaints during the period Ended	During the period from 1 st April, 2022 to 31 st March, 2023, no queries/complaints/requests were received by the Company from the Shareholders and Investors.
11.	Company's Registration Number	CIN of the Company is L74999GJ2018PLC105540.
12.	Registered Office	810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop Panirapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015 IN
13.	Company's Website	www.rojewels.co.in
14.	E-mail Address	compliancerojewels@gmail.com

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

The Company has not issued GDRs/ADRs as on 31st March, 2023. No Warrants/Convertible Instruments were outstanding for conversion as on 31st March, 2023.

16. **Registrar & Share Transfer Agent :-**

KFin Technologies Ltd,	
<i>Registered Office Address:</i> Karvy Selenium Tower B, Plot 31-32, Gachibowli, Finacial District, Nanakramguda, Hyderabad,Telangana,500032 Phone No.: +914067162222, 796110000 Email:einward.ris@karvy.com Website:www.karisma.karvy.com	<i>Corporate Office Address</i> Karvy Selenium Tower B, Plot 31-32, Gachibowli, Finacial District, Nanakramguda, Hyderabad,Telangana,500032 Phone No.: +914067162222, 796110000 Email:einward.ris@karvy.com Website:www.karisma.karvy.com
Share Transfer and Dematerialisation System	The complete work related to share transfer and dematerialisation is carried out by the above stated RTA.

17. **Address for Correspondence for Shareholders:-**

Shareholder correspondence should be addressed to the Company's Registrar & Share Transfer Agent, **KFin Technologies Ltd**, at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Finacial District, Nanakramguda, Hyderabad, Telangana, 500032
Phone No.: +914067162222, 796110000 Email:einward.ris@karvy.com

18. **Credit Ratting:-** Company is not required to obtain Credit Rating.

19. **Reconciliation of Share Capital Audit:-**

In keeping with the requirement of the SEBI as specified in regulation 76 of SEBI (Depositories & Participants) Regulations, 2018, Audit by Ms. Neelam Rathi (COP: 12454), Practicing Company Secretary, Ahmedabad, have been carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total

issued/paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

20. Disclosures in relation to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:-

The Company has duly constituted Internal Complaints Committee pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, the Company had not received any complaints and no complaints were pending as on 31st March, 2023.

21. Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:
Not Applicable

22. CEO and CFO certification

As required by Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, the Chief Executive Officer & Managing Director and Executive Director & Chief Financial Officer have given appropriate certifications to the Board of Directors. **(Annexure II)**.

23. Certificate from Practicing Company Secretary:-

As required by Regulation 34(3) and Schedule V, Part E of the SEBI Listing Regulations, the certificate given by Ms. Neelam Rathi (COP: 12454), Practicing Company Secretary, Ahmedabad regarding compliance of conditions of corporate governance, is annexed to the Board's Report. **(Annexure III)**

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

ANNEXURE I

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

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

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

Place: Ahmedabad

Date: 06/09/2023

SD/-

SHUBHAM BHARATBHAI SHAH

MANAGING DIRECTOR

ANNEXURE II

CERTIFICATE BY MANAGING DIRECTOR (MD) AND EXECUTIVE DIRECTOR

We, Shubham Bharatbhai Shah, Managing Director & Bharat Rasiklal Shah, Executive Director of RO JEWELS LIMITED, to the best of our knowledge and belief hereby certify that

1. We have reviewed the Audited Financial Statements and the cash flow statements for the Year ended as on 31st March, 2023 and that to the best of our knowledge and belief that:

(a) These statements does not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violate of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and there are no deficiencies in the design or operation of internal control.

4. We have indicated to the Auditors and the Audit Committee that there are no:

(a) Significant changes in internal control during the year ended as on 31.03.2023;

(b) Significant changes in accounting policies during the year ended as on 31.03.2023 if any that the same have been disclosed in the notes of the statements;

(c) Instances of significant frauds of which we are aware, that involves management or other who have a significant role in the Company's internal control system.

SHUBHAM BHARATBHAI SHAH
Managing Director

Sd/- **Sd-**
BHARAT RASIKLAL SHAH
Executive Director

DATE: 06/09/2023

PLACE: AHMEDABAD

ANNEXURE III

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
RO JEWELS LIMITED

We have examined the compliance of Corporate Governance by RO JEWELS LIMITED ("the Company") for the year ended on March 31, 2023, as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representation made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year ended March 31, 2023.

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

For Neelam Somani & Associates
Practicing Company Secretaries

Sd/-

Neelam Rathi

FCS:- 10993, CP:- 12454

UDIN: F010993E000959754

Date: 06/09/2023

Place: Ahmedabad

ANNEXURE IV

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

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTOR'S NON- DISQUALIFICATION TO THE MEMBERS OF RO JEWELS LIMITED

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

We have examined the compliance of provisions of the aforesaid clause 10 (i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to the best of our information and according to the explanations given to us by the Company, and the declarations made by the Directors, we certify that none of the directors of RO JEWELS LIMITED ("the Company") CIN: L74999GJ2018PLC105540 having its Registered Office at 810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop Panjrapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015 IN have been debarred or disqualified as on March 31, 2023 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

For Neelam Somani & Associates
Practicing Company Secretaries

Sd/-
Neelam Rathi
FCS:- 10993, CP:- 12454
UDIN: F010993E000959754
Date: 06/09/2023
Place: Ahmedabad

RO JEWELS LIMITED

810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015.

CIN: U74999GJ2018PLC105540
Phone No.: 07922144429

Email- compliancerojewels@gmail.com
Website: www.rojewels.co.in

Date: 06/09/2023

To
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Phiroz Jeejeebhoy Tower
Dalal Street, Mumbai-400001.

Sub: Submission of Annual Report for the financial year 2022-23

REF: RO JEWELS LIMITED (Scrip 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 2022-23 along with the Notice convening the Annual General Meeting scheduled to be held on Friday, 29th September, 2023 at 04:45 PM. The above is also available on the website of the Company at [www. www.rojewels.co.in](http://www.rojewels.co.in).com.

Thanking you,

Yours Faithfully,

For RO Jewels Limited



Subham Bharatbhai Shah
Managing Director
(DIN: 08300065)

RO JEWELS LIMITED

810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015.

CIN: U74999GJ2018PLC105540
Phone No.: 07922144429

Email- compliancerojewels@gmail.com
Website: www.rojewels.co.in

Annual Report 2022-23

RO JEWELS LIMITED

BOARD OF DIRECTORS'

Mr. Shubham Bharatbhai Shah	: Managing Director
Mr. Bharat Rasiklal Shah	: Executive Director
Mrs. Pravinaben Shah	: Non-Executive Director
Mr. Mukeshkuamr Sevantilal Surani	: Executive Director
Mr. Yashesh Vasant Patel	: Non-Executive Independent Director
Mr. Taresh Limbacheya	: Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Shubham Bharatbhai Shah

STATUTORY AUDITORS

BHAGAT & CO.

Chartered Accountant

BANKERS TO THE COMPANY

CENTRAL BANK OF INDIA

Near Sardar Seva Samaj Hall, Prima Chambers,
Mithakhali Six Rd, Ahmedabad, Gujarat 380006.

REGISTERED OFFICE

810, Eighth Floore, Addore Asspire,
Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road,
S A C Ahmadabad City Ahmedabad GJ 380015.

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED

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

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- ❖ Statement of Profit & Loss
- ❖ Notes

RO JEWELS LIMITED

810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road S A C Ahmadabad City Ahmedabad GJ 380015.

CIN: U74999GJ2018PLC105540
Phone No.: 07922144429

Email- compliancerojewels@gmail.com
Website: www.rojewels.co.in

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NOTICE is hereby given that the 5th **ANNUAL GENERAL MEETING** of the members of **RO JEWELS LIMITED** (“the Company”) will be held as scheduled below:

Date : 29th day of September, 2023

Day : Friday

Time : 04:45 P.M.

Through : Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”)

To transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt Audited Financial Statements including Balance sheet as at March 31, 2023 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.

SPECIAL BUSINESS:

3. “RESOLVED THAT pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and subject to the approval of members of the Company, the consent of Board of Directors be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 10,10,00,000/- (Rupees Ten Crore Ten Lakhs only) divided into 5,05,00,000 (Five Crore Five Lakh only) equity shares of Rs. 2/- (Rupees Two only) each to Rs. 12,10,00,000 /- (Twelve Crore Ten Lakhs only) divided into 6,05,00,000 (Six Crore Five Lakh only) equity shares of Rs. 2/- (Rupees Two only) each by the creation of additional 1,00,00,000 (One Crore only) equity shares of Rs. 2/- (Rupees Two only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

The Authorized Share Capital of the Company is Rs. 12,10,00,000 /- In words only) divided

into 6,05,00,000 (Six Crore Five Lakhs only) equity shares of Rs. 2/- (Rupees Two only) each.

RESOLVED FURTHER THAT Any Director of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

Date: 06/09/2023

Place: Ahmedabad

By Order of the Board of Directors

Ro Jewels Limited

Registered Office:

810, Eighth Floore, Addore Asspire,
Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road,
S A C Ahmadabad City Ahmedabad GJ 380015.

Sd/-

Shubham B Shah
Managing Director
(DIN No. 08300065)

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 23th September, 2023 to 29th September, 2023 (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 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**

None of the Director is seeking appointment or re-appointment during the year under review.

Date: 06/09/2023
Place: Ahmedabad

By Order of the Board of Directors
Ro Jewels Limited

Registered Office:

810, Eighth Floore, Addore Asspire,
Nr. Gulbai tekra BRTS Stop,
Panjrapole to University Road,
S A C Ahmadabad City Ahmedabad GJ 380015.

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

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ATTENDANCE SLIP

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

5th Annual General Meeting – Friday, 29th September, 2023

Folio No. /Client Id:	
Name of Shareholder:	
Address of Shareholder:	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Friday, 29th September, 2023 at 09:30 A.M. through Video conference (“VC”) / Other Audio visual Mode (“OAVM”).

Signature of the Member

Notes:

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- C. Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.

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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: 810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop, Panjrapole to
University Road, S A C Ahmadabad City Ahmedabad GJ 380015.

Name of the member (s) : _____
Registered Address: _____ _____
Email Id : _____
Folio No. / Client Id: _____
DP ID: _____

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 Friday, 29th September, 2023 at 04:45 P.M. through Video Conferencing (“VC”) / Other Audio Visual Mode (“OAVM”) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Assent	Dissent
ORDINARY BUSINESS			
1.	To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31 st , 2023. together with Report of Board of Directors and Auditors’ Report thereon.		

Signed this..... day of..... 2023

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.

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the 5th Annual Report of the Company together with the audited financial statements of the Company for the Financial Year ended March 31, 2023.

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	2022-23	2021-22
Total Income for the year was	5,07,06,45,360	49,79,36,331
Operating & Administrative expenses	5,04,49,36,624	49,57,54,001
Profit/(Loss) Before Depreciation And Taxes	21,82,330	21,82,330
Less: Depreciation	6 10,777	1,30,861
Net Profit/(Loss) Before Tax	25,097,959	20,51,469
Less: Provision For Tax	5,000,000	3,00,000
Deferred Tax	--	--
Profit/(Loss) After Tax	20,097,959	17,51,469
EPS	1.99	0.62

2. OPERATION & REVIEW

Your Company's revenue was 5,07,06,45,360 in Financial year 2022-23 as Compared to 49,79,36,331 in Financial year 2021-22, which is Higher than previous year and Profit after tax was placed at Rs. 20,097,959 in Financial year 2022-23 as Compared to profit of Rs. 17,51,469 in Financial year 2021-22. EPS of the Company is 1.99.

3. DIVIDEND

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2023.

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 not transferred any 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. Yashesh Vasant Patel	Non-Executive Independent Director
Mr. Taresh Limbacheya	Non-Executive Independent Director
Mr. Mukesh Sevantilal Surani	Executive Director

Mr. Mukeshkuamr Sevantilal Surani has resigned from the Directorship of the Company on 19th August, 2023.

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.	30.05.2022	6
2.	06.06.2022	6
3.	03.10.2022	6
4.	21.10.2022	6
5.	29.12.2022	6
6.	09.02.2023	6

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 year under review, Paid Up Share Capital of the Company has been increased from Rs 2,83,20,830/- to Rs 10,08,92,960/- through allotment 72,57,213 Equity shares via Bonus Issue and Split of Shares.

14. MATERIAL CHANGES AND COMMITMENTS, IF ANY

The Company has Changed its registered office from Ground Floor, Hallmark-4 Complex, Hari bhakti Ni Pole, Opp. B.D. College, Shankdi Sheri, Manekchowk, Ahmedabad-380001 to 810, Eighth Floore, Addore Asspire, Nr. Gulbai tekra BRTS Stop, Panjrapole to University Road, S A C Ahmadabad City Ahmedabad GJ 380015.

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

The Company has appointed M/s. Bhagat & Co, Chartered Accountants (Firm Registration No. 127250W) as Statutory Auditors of the Company as per the Provisions of Section 139 of the Companies Act, 2013 for a period of Five Years and they will continue to hold the office till the conclusion of AGM of the Company to be held in 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