



Date: 06/09/2024

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 2023-24

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 2023-24 alongwith the Notice convening the Annual General Meeting scheduled to be held on Monday, 30th September, 2024 at 11:00PM. 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)

707, AddoreAsspire, Nr. Gulbaitekra, BRTS BusStop, University to Panjrapole Road, Ahmedabad-380015 Gujarat, India.

COMPANY'S GSTIN : 24AAJCR2945R1ZP

COMPANY'S CIN

+079 22144429

shubhamshah@rojewels.co.in

www.rojewels.in



Annual Report 2023-24

RO JEWELS LIMITED

707, AddoreAsspire, Nr. Gulbaitekra, BRTS BusStop, University to Panirapole Road, Ahmedabad-380015 Gujarat, India.

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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

Rajesh J. Shah & Associates

B-110-111, Gopal Palace, Nr. Shiromani Complex,
Nr. Nehrunagar BRTS, Satellite, Ahmedabad-380015
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

707 Ador Asspire, Nr. Gulbai Tekra
BRTS Bus Stop, University to Panjrapole Road,
Ahmedabad, Gujarat, 380015

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED

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

INDEX:

- ◆ Notice
- ◆ Directors' Report
- ◆ Corporate Governance Report
- ◆ Balance Sheet
- ◆ Statement of Profit & Loss
- ◆ Notes



NOTICE

NOTICE is hereby given that the 6th**ANNUAL GENERAL MEETING** of the members of **RO JEWELS LIMITED**("the Company") will be held as scheduled below:

Date :30thday of September, 2024

Day : Monday

Time : 11:00 A.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, 2024 and the statement of profit and loss for the Financial Year ended on that date along with Directors' and Auditors' Report there on.
2. To Appoint a Director in place of Mr. Pravinaben Bharat Bhai Shah(DIN: 08300043), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. **Re-appointment of Statutory Auditor 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 Rajesh J. Shah & Associates., Chartered Accountants (Firm Registration No. 108407W), 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 11th Annual General Meeting on such terms and conditions as may be decided by the Board in consultation with the Auditors.

SPECIAL BUSINESS:

4. "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. 30,35,00,000 /- (Thirty Crore Thirty five Lakhs only) divided into 15,17,50,000 (Fifteen Crore Seventeen Lakh Fifty Thousand only) equity shares of Rs. 2/- (Rupees Two only) each by the creation of additional 10,12,50,000 (Ten

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Crore twelve lakh fifty thousand 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. 30,35,00,000 /- (Thirty Crore Thirty five Lakhs only) divided into divided into 15,17,50,000 (Fifteen Crore Seventeen Lakh Fifty Thousand 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.”

Place: Ahmedabad Date: 6th September, 2024	By Order Of The Board of Directors, RO Jewels Limited	
707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, , Ahmedabad, Gujarat, 380015	Shubham B Shah Managing Director DIN: 08300065	Bharat R. Shah Director DIN: 08300063

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC).
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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4. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at rojewels.co.in. The Notice can also be accessed from the websites of the Stock Exchanges. i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 27th, September, 2024 at 9:00 A.M. and ends on 29th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
- B) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies,

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Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

C) Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is

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	12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.



d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

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1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neelamsomani90@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Kautilya Joshiat evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

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2. Only those Members/ shareholders, who will be present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC" placed under "Join meeting" menu against company name. You are requested to click on VC link placed under Join Meeting menu. The link for VC will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at rojewelslimited@gmail.com The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company
7. Brief Profile of the Director(s) Seeking Appointment / Reappointment at the 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 reappointment/appointment/confirmation at the ensuing Annual General Meeting, item no. 2, follow.

PARTICULARS	MRS. PRAVINABEN BHARATBHAI SHAH
Date of Birth	26/09/1972

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Date of Appointment	11/12/2018
Brief Profile	She is the Promoter and NonExecutive Director of our Company. She has done her matriculation. She brings value addition to our Company
Terms & Conditions of Appointment / Re-appointment	she shall continue to be subject to terms and conditions of her appointment as Nonexecutive Nonindependent Director
Remuneration last drawn	NIL
Relationships between Directors inter-se	NIL
Directorship held in other companies	0
No. of shares held in the Company	62,340
Information as required under circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE.	Mrs. Pravinaben Bharatbhai Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Place: Ahmedabad Date: 6th September, 2024	By Order of The Board of Directors, RO Jewels Limited	
707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, , Ahmedabad, Gujarat, 380015	Sd/- Shubham B Shah Managing Director DIN: 08300065	Sd/- Bharat R. Shah Director DIN: 08300063

707, Addore Asspire, Nr. Gulbaitekra, BRTS Bus Stop, University to Panirapole Road, Ahmedabad-380015 Gujarat, India.

COMPANY'S GSTIN : 24AAJCR2945R1ZP

COMPANY'S CIN

+079 22144429

shubhamshah@rojewels.co.in

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

Item no. -4

The Board of Directors pursuant to Sections 13 and 61 of the Companies Act, 2013, has recommended the proposal to increase the authorized share capital of the Company from Rs.10.10,00,000 (Rupees Ten Crore ten Lakh Only) to Rs.30,35,00,000 (Rupees Thirty Crore Thirty Five Lakh Only). The resolution seeks approval of members by amending the said clause V of Memorandum of Association.

None of the Directors, Key Managerial Personnel or their respective relatives is in any way, concerned or interested in the resolutions except to the extent of holding shares by Directors.

The Board of Directors recommends the Special resolution set out in item no. 4 for your approval.

Place: Ahmedabad Date: 6th September, 2024	By Order of The Board of Directors, RO Jewels Limited	
707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, , Ahmedabad, Gujarat, 380015	Sd/- Shubham B Shah Managing Director DIN: 08300065	Sd/- Bharat R. Shah Director DIN: 08300063

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DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the 6th Annual Report of the Company together with the audited financial statements of the Company for the Financial Year ended March 31,2024.

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	2023-24	2022-23
Total Income for the year was	36760.65	50706.45
Profit/(Loss) Before Depreciation And Taxes	124.41	257.09
Less: Depreciation	20.14	6.11
Net Profit/(Loss) Before Tax	104.27	250.98
Less: Provision For Tax	12.00	50.00
Deferred Tax	--	--
Profit/(Loss) After Tax	92.27	200.98
EPS	0.09	0.20

2. OPERATION & REVIEW

Your Company's revenue was **3,67,60,65,371.23** in Financial year 2023-24 as Compared to **5,07,06,45,360.12** in Financial year 2022-23, which is Higher than previous year and Profit after tax was placed at Rs. **92,27,354.98** in Financial year 2023-24 as Compared to profit of Rs. **2,00,97,959.88** in Financial year 2022-23. EPS of the Company is 0.09.

3. DIVIDEND

The Board of Directors of Your Company has not recommended any dividend for the Financial Year ended 31st March 2024.

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.

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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. Mukeshkumar Sevantilal Surani has resigned from the Directorship of the Company on 16th August, 2023 and was again appointed on 4th March, 2024.

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, Nine 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.	30-05-2023	6
2.	16-08-2023	6
3.	07-09-2023	5
4.	30-09-2023	5
5.	07-10-2023	5
6.	15-12-2023	5
7.	16-01-2024	5
8.	04-03-2024	5
9.	29-3-2024	6

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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, the Company has not made any changes in capital structure of the company.

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14. MATERIAL CHANGES AND COMMITMENTS, IF ANY

During the year under the 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 and 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

The Company has appointed M/s. Rajesh J. Shah & Associates, Chartered Accountants (Firm Registration No. 108407W) 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 11th AGM of the Company.

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.

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17. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of the 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.

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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 the 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 utilizing 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, are as where absorption has not taken place, and there as on thereof:
 - The expenditure incurred on Research and Development: **Nil**

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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 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 the 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. Taresh Limbacheya	Chairman	Non-executive Independent Director	6	6
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	6	6
Mrs. Pravinaben Bharatbhai Shah	Member	Non-Executive - Non-Independent Director	6	6

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 the Company's Equity Shares). The Nomination and Remuneration Committee comprises the following members:

Name	Designation	Category	Number of Meetings	
			Held	Attended
Mr. Taresh Limbacheya	Chairman	Non-executive Independent Director	2	2
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	2	2
Mrs. Pravinaben Bharatbhai Shah	Member	Non-Executive Director	2	2

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The Company's remuneration policy is directed towards rewarding performance based on the review of achievements periodically. The remuneration policy is in consonance with existing industry practice. The Policy of the 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 have 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. Taresh Limbacheya	Chairman	Non-executive Independent Director	1	1
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	1	1
Mr. Pravinaben Bharatbhai Shah	Member	Non-Executive - Non-Independent 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
Mrs. Pravinaben Bharatbhai Shah	Chairman	Non-Executive - Non-Independent Director	1	1
Mr. Taresh Limbacheya	Member	Non-executive Independent Director	1	1
Mr. Yashesh Vasant Patel	Member	Non-executive Independent Director	1	1



28. MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate meeting of Independent Directors was held on 16th January 2024, 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 applicable on the Company, hence Company has obtained a Certificate from Practicing Company Secretary 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.

Date:06/09/2024
Place: Ahmedabad

By Order of the Board of Directors
RO JEWELS LIMITED

Registered Office:707 Ador Asspire,
Nr. Gulbai TekraBRTS Bus Stop, University to
Panrapole Road, , Ahmedabad, GJ 380015

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

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

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Neelam Somani & Associates

COMPANY SECRETARIES

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SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To,
The Members,
RO JEWELS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/S RO JEWELS LIMITED (hereinafter called the company)** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/S RO JEWELS LIMITED** 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 **31ST March, 2024** 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:

PARA ONE

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S RO JEWELS LIMITED** for the financial year ended on **31ST March 2024** 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;
- (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;



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- (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, 2018 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-

***Not Applicable to the Company during the Audit Period.**

I have also examined the compliance with the provisions of the following laws applicable specifically to the Company, relying on compliance certificates and declarations issued by the head of the respective departments/management, in addition to my own checks. Based on this examination, I found that the Company has complied with the provisions of the mentioned Acts, except for the observations noted below:

- (1) The Employee's Provident fund & Miscellaneous Provisions Act, 1952
- (2) The Equal Remuneration Act, 1976
- (3) The Maternity Benefit Act, 1961
- (4) The Minimum wages Act, 1948
- (5) The Water (Prevention and Control of Pollution) Act, 1974
- (6) The Air (Prevention and Control of Pollution) Act, 1981
- (7) The Environment (Protection) Act, 1986
- (8) The Employee's State Insurance Act, 1948



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(9) Legal Metrology Act, 2009

(10) The Factories Act, 1948

(11) Payment of Gratuity Act, 1972

(12) The Payment of Wages Act, 1956

(13) The Contract Labour (Regulation and Abolition) Act, 1970

(14) The Industrial Employment (Standing Orders) Act, 1946

(15) The Industrial Dispute Act, 1947

(16) The Payment of Bonus Act, 1965

(17) The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Observations/Disclaimer:

1. During the audit period, it was observed that the position of company secretary was vacant during 31.03.2023 to 13.09.2023. Mr. Alpesh Parmar was appointed as Company Secretary cum Compliance Officer w.e.f. 14.09.2023.

2. During the audit period, it was observed that **the Auditor has not issued the Limited Review/ Audit Report for the last** quarter due to expiry of Their Peer Review Certificate.

3. During the audit period M/s. Bhagat & Co., Chartered Accountant, Ahmedabad, (FRN: 127250W) Statutory Auditor of the Company have resigned due to expiry of Peer Review Certificate issued by ICAI as on 31.03.2024.

4. During the audit period, action has been taken against the company under the Standard Operating Procedure issued by SEBI.

5. The website of the Company was not updated as on the date of issuing the Report.

Para Second:

We have examined compliance with the applicable Clauses/Regulations of the following:

- (i) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited.



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During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors, including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule Board/Committee Meetings, and agenda and detailed notes on the agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on the agenda at a shorter notice. 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.
- All decisions of the Board and Committees thereof were carried out with the requisite majority.

I further report that, based on the review of the compliance mechanism established by the Company and on the basis of Management Representation letter issued by the management, I am of the opinion that the Management has adequate systems and processes in place in the Company, which are commensurate with the size and operations of the Company, to monitor and ensure compliance with all applicable laws, rules, regulations, and guidelines.

I further report that during the audit period, no event/action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., has taken place.

This report is to be read with our letter of even date, which is annexed as Annexure "A" and forms an integral part of this report.

NEELAM RATHI
Digitally signed by NEELAM
RATHI
Date: 2024.09.06 15:11:15
+05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001159657

6TH September, 2024 | Ahmedabad



Neelam Somani & Associates

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Contact: +91-8638402502

Annexure - A

To,
The Members,
RO JEWELS LIMITED

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards, and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules, and regulations, and the happening of events, etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

NEELAM RATHI Digitally signed
by NEELAM RATHI
Date: 2024.09.06
15:11:41 +05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001159657

6TH September, 2024 | 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.

Details of contracts or arrangements or transactions not at Arm's lengthbasis.

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.	

Details of contracts or arrangements or transactions at Arm's lengthbasis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Bharat 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	24/04/2021
f)	Amount paid as advances, if any	-----

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SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Ravi Ornaments, Proprietary firm of Director
b)	Nature of contracts/arrangements/transaction	Purchase Sales
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	06/04/2023
f)	Amount paid as advances, if any	-----

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Goyam Gold, Partnership Firm of Directors
b)	Nature of contracts/arrangements/transaction	Purchase
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	26-04-2023
f)	Amount paid as advances, if any	-----

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Swarniyam Gold Pvt. Ltd., MD is Director of the Company
b)	Nature of contracts/arrangements/transaction	Purchase Sale
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	31-05-2023
f)	Amount paid as advances, if any	-----

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SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Ellis Bullion Pvt. Ltd., MD is Director of the Company
b)	Nature of contracts/arrangements/transaction	Purchase
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	14-03-2023
f)	Amount paid as advances, if any	-----

Date:06/09/2024
Place: Ahmedabad

By Order of the Board of Directors
RO JEWELS LIMITED

Registered Office:707 Ador Asspire,
Nr. Gulbai TekraBRTS Bus Stop, University to
Panjrapole Road, , Ahmedabad, GJ 380015

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

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

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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 thereunder 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 thereunder 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 be 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 thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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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.

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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 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.

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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.

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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, 2024, the Board consists of 7(Seven) 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, 2024 are as under:-

SR. NO.	DIN / PAN	FULL NAME	DESIGNATION	CATEGORY
1	08300065	Shubham Bharatbhai Shah	Managing Director	Executive Director
2	08568623	Yashesh Vasant Patel		Non-Executive - Independent Director- Chairperson
3	06799639	Pinal Rakshitbhai Shah	Promoter	Non- Executive Director
4	07774203	Rajeshbhai Shah	Promoter	Executive Director
5	09204789	Sanjay Chunilal Vibhakar	Independent Director	Non-Executive Director
6	07280916	Manoharbhai Bharatbhai Chunara	Additional Director	Non-Executive Director

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(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 Directors 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	9	Yes	1	0	0
Bharat Rasiklal Shah	9	Yes	0	0	0
Pravinaben Bharatbhai Shah	9	Yes	0	4	1
Yashesh Vasant Patel	9	Yes	1	4	0
Taresh Limbacheya	9	Yes	1	4	3
Mukeshkumar Sevantilal Surani	2	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, 2024 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 shumbham Shah & Husband of PravinaBen Shah

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

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Directors Shareholding as on March, 31, 2024

Sr. No	Executive Director	No of Equity Shares held
1.	Bharat Rasiklal Shah	94,39,285
2.	Pravinaben Shah	62,340
3.	Shubham Bharatbhai Shah	18,82,682

(iii) Number of Board Meetings:

During the year under review, 9 (nine) Board Meetings were held by the Company on the below mentioned dates asunder:

Sr. No.	Date on which the Board Meetings were held
1	30-05-2023
2	16-08-2023
3	07-09-2023
4	30-09-2023
5	07-10-2023
6	15-12-2023
7	16-01-2024
8	04-03-2024
9	29-03-2024

(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 on 16th January 2024, 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.

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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 2023-24, the Audit Committee met 6 (Six) times on
 - 30th May 2023
 - 30th September 2023
 - 7th October 2023

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- 15th December 2023
- 16th January 2024
- 29th March 2024

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 - Independent Director	6
PRAVINABEN BHARATBHAI SHAH	08300064	Member	Non-Executive – Non-Independent Director	5

- Mr. Taresh Limbacheya was appointed as a Chairperson of the Audit Committee w.e.f. 23rd February 2021.

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 2023-24, 2(Two) meetings of the Nomination and Remuneration Committee were held on 13th September 2024 and 4th March 2024.
- (iv) The composition of the Committee and their attendance at the meetings are given below:

NAME	DIN	DESIGNATION	CATEGORY	NUMBER OF MEETINGS ATTENDED
------	-----	-------------	----------	-----------------------------

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TARESH LIMBACHEYA	08751237	Chairperson	Non-Executive - Independent Director	2
YASHESH VASANT PATEL	08568623	Member	Non-Executive - Independent Director	2
PRAVINABEN BHARATBHAI SHAH	08300064	Member	Non-Executive - Non-Independent Director	2

(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. rojewels.co.in.

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 2023-24, One (1) meeting of the Stakeholders' Relationship Committee was held on 22nd September 2023.

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 - Independent Director	1
PRAVINABEN BHARATBHAI SHAH	08300064	Member	Non-Executive - Independent Director	1

- Mr. Taresh Limbacheya was appointed as a Chairperson of the Stakeholders' Relationship Committee w.e.f. 23rd February 2021.

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31/03/2024.

IV. 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	DIN	DESIGNATION	CATEGORY	NUMBER OF MEETINGS ATTENDED
PRAVINABEN BHARATBHAI SHAH	08300064	Chairperson	Non-Executive - Non-Independent Director	1
TARESH LIMBACHEYA	08751237	Member	Non-Executive - Independent Director	1
YASHESH VASANT PATEL	08568623	Member	Non-Executive - Independent Director	1

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)**

707, AddoreAsspire, Nr. Gulbaitekra, BRTS BusStop, University to Panjrapole Road, Ahmedabad-380015 Gujarat, India.



E. GENERAL BODY MEETING: -

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

Year	Date	Day	Time	Venue
2022-23	29th September, 2023	Friday	04:45 PM	707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, Ahmedabad, Gujarat, 380015

(ii) Special Resolution passed at the last three Annual General Meetings (AGM):

- At the AGM held on September 29, 2023: NIL

(iii) Extra-ordinary General Meeting:

- During the year under review, NO Extra-ordinary General Meeting was held by the Company.

(iv) Postal Ballot

- Whether any Special Resolution passed last year through Postal Ballot: No
- Whether any Special Resolution is proposed to be conducted through Postal Ballot: No

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. 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. 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 rojewels.co.in

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G. MEANS OF COMMUNICATION:

Website: The Companies website 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. rojewelslimited@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 6 th AGM will be held Monday, 30 th September, 2024 at 11.00 A.M. through video conference (VC)/ other Audio-Visual Means (“OVAM”)
2.	Financial Year (Proposed)	Financial Year 2023-24 consists of 12(Twelve)months starting from 1 st April, 2023 to 31 st March, 2024.
3.	Dividend Payment Date	The Company has not declared any Dividend in the Financial Year 2023-24.
4.	Listing on Stock Exchange	BSE Limited Phiroze Jee jee bhoj Towers, Dalal Street,Mumbai–400001,Maharashtra
5.	Payment of Annual Listing Fees	The Listing fees for Financial Year 2023-24 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 2023-24.
6.	Stock Code	BSE:543171
7.	Security ISIN No.	INE0BDU01028
8.	Cut-off Date	23 rd September, 2024
9.	Date of Book Closure	24 th September, 2024to 30 th September,2024
10.	Investor Services– Queries/Complaints during the period	During the period from 1 st April, 2023 to 31 st March, 2024, no queries/complaints/requests were received by the Company from the Shareholders and Investors.

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	Ended	
11.	Company's Registration Number	CIN of the Company is L74999GJ2018PLC105540
12.	Registered Office	707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, Ahmedabad, Gujarat, 380015
13.	Company's Website	rojewels.co.in
14.	E-mail Address	rojewelslimited@gmail.com

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

The Company has not issued GDRs/AD Reason 31stMarch,2024. No Warrants/Convertible Instruments were outstanding for conversion as on 31stMarch,2024.

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 Rating: -**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, 2024.

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)**

707, Addore Asspire, Nr. Gulbaitekra, BRTS Bus Stop, University to Panjrapole Road, Ahmedabad-380015 Gujarat, India.

COMPANY'S GSTIN : 24AAJCR2945R1ZP

COMPANY'S CIN

+079 22144429

shubhamshah@rojewels.co.in

www.rojewels.in



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.

Date:06/09/2024

Place: Ahmedabad

By Order of the Board of Directors

RO JEWELS LIMITED

*Registered Office:707 Ador Asspire,
Nr. Gulbai TekraBRTS Bus Stop, University to
Panjrapole Road, , Ahmedabad, GJ 380015*

**Sd/-
Shubham B. Shah**

**Managing Director
(DIN No. 08300065)**

**Sd/-
Bharat R. Shah**

**Whole-time Director
(DIN No. 08300063)**

707, AddoreAsspire, Nr. Gulbaitekra,BRTS BusStop,University to Panjrapole Road, Ahmedabad-380015 Gujarat, India.

COMPANY'S GSTIN : 24AAJCR2945R1ZP

+079 22144429

shubhamshah@rojewels.co.in

COMPANY'S CIN

www.rojewels.in

ANNEXURE II

CERTIFICATE BY MANAGING DIRECTOR (MD) AND EXECUTIVE DIRECTOR

We, Shubham Bharatbhai Shah, Managing Director, and 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, 2024, and to the best of our knowledge and belief:
 - (a) These statements do 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 in violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. 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 31.03.2024;
 - (b) Significant changes in accounting policies during the year ended as on 31.03.2024; 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 involve management or others who have a significant role in the Company's internal control system.

Sd/-

Sd/-

SHUBHAM BHARATBHAI SHAH
Managing Director
(DIN: 08300065)

BHARAT RASIKLAL SHAH
Executive Director
(DIN: 08300063)

DATE:06/09/2024

PLACE: AHMEDABAD



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com

Contact: +91-863840250

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, 2024, 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, 2024.

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.

NEELAM RATHI

Digitally signed
by NEELAM RATHI
Date: 2024.09.06
15:12:25 +05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001159657

6TH September, 2024 | Ahmedabad



Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria,
Ahmedabad-380022, Gujarat

Email: neelamsomani90@gmail.com

Contact: +91-863840250

ANNEXURE IV

PRACTISING COMPANY SECRETARIES CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION

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

I 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 my information and according to the explanations given to me by the Company, and the declarations made by the Directors, I certify that none of the directors of RO Jewels Limited ("the Company") CIN: L74999GJ2018PLC105540 having its registered office at 707 Ador Asspire, Nr. Gulbai Tekra BRTS Bus Stop, University to Panjrapole Road, Ahmedabad, Gujarat, 380015 have been debarred or disqualified as on March 31, 2024 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

NEELAM Digitally signed
by NEELAM
RATHI
RATHI Date: 2024.09.06
15:12:43 +05'30'

NEELAM RATHI

Company Secretaries

Peer Review Cert No.: 5612/2024

FCS: 10993 | COP No.: 12454

ICSI UDIN: F010993F001159657

6TH September, 2024 | Ahmedabad

RO JEWELS LIMITED

Statutory Audit Report F.Y. 2023-2024

--: Auditors :--

Rajesh J. Shah & Assocites
(Chartered Accountants)
B-110,111,Gopal Palace,
Nr. Shiromani Complex, Nr. Nehrunagar BRTS
Satellite,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 2024**, 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 2024** 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 there under, 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. 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the order.

2.

(A) 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.
- (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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**".

(B) 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:

- a. The Company does not have any pending litigation which would impact its financial position.
- b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the company.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or

otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (d) (i) and (d) (ii) contain any material misstatement.

e. The Company has neither declared nor paid any dividend during the year.

(C) With respect to the matters to be included in the Auditor’s Report under section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provision of section 197 of the Act.

For, Rajesh J Shah & Associates

Chartered Accountants

FRN No:-108407W

Rajesh J. Shah

(Partner)

Mem. No.: 040268

UDIN :

Date : 30.05.2024

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 2024**, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment

(b) The Company has a regular program of physical verification of its Property, Plant and Equipments. 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.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
- 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 deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for any business activities carried out 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 goods and service tax, provident fund, income-tax, duty of customs, 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, there were no undisputed amounts payable in respect of Income-tax, goods and service tax and other material statutory dues in arrears were outstanding as at 31ST March,2024 for a period of more than six months from the date they became payable.

viii. Whether any transaction not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessment under the IT Act, 1961. There is no such kind of disclosure as explained by Management.

ix. The Company has taken loan from Kotak Bank for car. The company has not made any default in repayment of loan.

x. (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments).

(b) 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.

xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The company has not been received whistle-blower complaints during the year. Hence this sub clause is not applicable.

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 the sections 177 and 188 of the Act. Where applicable, the 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 given to us, The Company has Internal Audit System commensurate with size and its business. The report of internal auditor have been considered for finalization of account.

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. Accordingly, all sub clauses of paragraph 3(xvi) of the Order is not applicable.

- xvii. The Company has not incurred cash losses in the financial year and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- xix. The Company is in position to meet all liabilities at the balance sheet date.
- xx. This clause is not applicable.
- xxi. This clause is not applicable

For, Rajesh J Shah & Associates
Chartered Accountants
FRN No:-108407W

Sd/-
Rajesh J. Shah
(Partner)
Mem. No.: 040268

Date : 30.05.2024
Place : Ahmedabad

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	0.59/-	0.30/-

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

For, Rajesh J Shah & Associates
Chartered Accountants
FRN No:-108407W

For And On Behalf Of The Board
For, RO Jewels Limited

Rajesh J Shah
(Partner)
Mem. No.: 040268
UDIN : 24040268BHJRF8257
Place: Ahmedabad
Date:30.05.2024

Shubham B. Shah
(Managing Director & CFO)

Bharat R.Shah
(Whole Time Director)

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 as amended time to time.

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. Property, Plant and Equipments

Property, Plant and Equipments 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 dimunation 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 a suspended project for an 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 a 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.

M. Applicability of AS-18

In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transaction" issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as defined in AS-18:-

Sr.No	Name	2023-24	Relationship	Nature of transaction
1.	Bharat R. Shah	304.14/-	Director	Unsecured Loan Taken
2.	Ravi Ornaments	0.76/-	Proprietary firm of Director	Purchase Sales
3.	Goyam Gold	471.59/-	Partnership Firm of Directors	Purchase
4.	Swarniyam Gold Pvt. Ltd.	226.52/-	Company in which MD is Director	Purchase Sales
5.	Ellise Bullion Pvt. Ltd.	4224.64/-	Company in which MD is Director	Purchase

N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

O. C/F Value of Import Raw Materials: NIL**P. Expenditure in Foreign Currency: NIL****Q. Earning per Share:** The Earning Per Share (AS-20) has been computed as under:

(a) Profit after tax (Rs.In Lakhs)	Rs. 92.33/-
(b) Equity Share (In Number)	No. 1009.46
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.09/-

For, Rajesh J Shah & Associates
Chartered Accountants
FRN No:-108407W

For And On Behalf Of The Board
For, RO Jewels Limited

Sd/-
Rajesh J Shah
(Partner)
Mem. No.: 040268

sd/-
Shubham B. Shah
(Managing Director & CFO)

sd/-
Bharat R.Shah
(Whole Time Director)

Place: Ahmedabad
Date:30.05.2024

RO JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note: 2 Trade Receivables ageing schedule		₹	₹
Sr. No	Particulars	2024	2023
(A) Outstanding for following periods from the Due Date less than 6 Months			
(i)	Undisputed Trade receivables- considered Good	347.81	153.14
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ₹ (A)	347.81	153.14
(B) 6 Months to 1 Year			
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ₹ (B)	0.00	0.00
(C) 1 Year to 2 Years			
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful		
(iii)	Disputed Trade Receivables considered Good		
(iv)	Disputed Trade Receivables considered Doubtful		
	Sub Total in ₹(C)	0.00	0.00
	Total in ₹ { A+B+C}	347.81	153.14

Note : 3 Cash & Cash Equivalent		₹	₹
Sr. No.	Particulars	2024	2023
(A) Cash-in-Hand			
1	Cash Balance	4.89	49.47
	Sub Total (A)	4.89	49.47
(B) Bank Balance			
1	Idfc First Bank	0.00	0.05
2	Central Bank of India	0.05	0.45
3	AU Small Finance Bank	0.27	76.15
4	Axis Bank	0.03	
5	Equitas small finance Bank	0.05	
6	Yes Bank	11.74	10.60
	Sub Total (B)	12.13	87.25
	Total in ₹ { A+B}	17.02	136.72

Note : 4 Short Term Loan & Advances		₹	₹
Sr. No.	Particulars	2024	2023
1	Other Loans & Advances	30.73	26.54
2	Beelin Broking	0.00	0.00
	Total in ₹	30.73	26.54

Note : 5 Other Current Assets		₹	₹
Sr. No.	Particulars	2024	2023
(A) Other Current Assets			
1	Duties & Taxes	18.34	8.42
2	TCS Receivable	24.28	31.51
3	Misc. Expenses	0.00	14.44
4	TDS Receivable	30.96	50.53
5	TDS TCS Receivable(2022-23)	80.30	
	Total in ₹	153.88	104.90

Statement of Profit & Loss for the Period Ended on 31st March, 2024

(Rs.In Lakhs)

Sr. No.	Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
	Income			
I	Revenue from operations	11	36631.44	50652.47
II	Other Income	12	129.21	53.98
III	Total Income (I +II)		36760.65	50706.45
	Expenses			
IV	Cost of materials consumed	13	36883.72	50501.06
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-313.33	-92.12
	Employee Benefit Expense	15	21.43	3.08
	Financial Costs	16	4.16	1.52
	Depreciation and Amortization Expense	17	20.14	6.11
	Other Expenses	18	40.20	35.82
	Total Expenses (IV)		36656.32	50455.47
V	Profit before exceptional items and tax	(III - IV)	104.33	250.98
VI	Exceptional Items		0.00	0.00
VII	Profit before tax (V - VI)		104.33	250.98
VIII	Tax expense:			
	(1) Current tax		12.00	50.00
	(2) Earlier tax			
	(3) Deferred tax		0.00	0.00
IX	Profit(Loss) from the period from continuing operations	(VII-VIII)	92.33	200.98
X	Profit/(Loss) from discontinuing operations before tax		0.00	0.00
XI	Tax expense of discounting operations		0.00	0.00
XII	Profit/(Loss) from Discontinuing operations (X-XI)		0.00	0.00
XIII	Profit/(Loss) for the period (IX + XII)		92.33	200.98
XIV	Other Comprehensive Income net of tax		0.00	0.00
XV	Total Comprehensive Income for the year		92.33	200.98
XVI	Details of equity share capital			
	Paid up equity share capital		1009.46	1009.46
	Face value of equity share capital		10/-	10/-
XVII	Earning per share:			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		0.09	0.20
	(2) Diluted earnings (loss) per share from continuing operations		0.09	0.20
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations		-	-
	(2) Diluted earnings (loss) per share from discontinued operations		-	-
	Earning per equity share:			
	(1) Basic earnings (loss) per share from continuing and discontinued operations		0.09	0.20
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		0.09	0.20

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, RAJESH J SHAH & ASSOCITES

CHARTERED ACCOUNTANTS

FRN No. 108407W

CA. RAJESH J. SHAH

(PARTNER)

MEM. NO. : 040268

UDIN:-24040268BHJRF8257

DATE : 30/05/2024

PLACE : AHMEDABAD

By order of the Board of Directors

FOR , RO JEWELS LIMITED

sd/-	sd/
SUBHAM B. SHAH	BHARAT R. SHAH
(MANAGING DIRECTOR & CFO)	(WHOLE TIME DIRECTOR)
DIN : 08300065	DIN : 08300063
	sd/-
	ALPESH P. PARMAR
	(C.S)

RO JEWELS LIMITED

Cash Flow Statement For The Year Ended 31st March, 2024

(Rs.In Lakhs)

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
A. Cash Flow from Operating Activity		
Profit before Taxation	104.33	250.98
Add : Non Cash & Non Operating Expenses		
Depreciation Expense	20.14	6.11
Finance Cost	4.16	1.52
profit from share	129.21	0.00
	0.00	0.00
Operating Profit before Working Capital Changes	257.85	258.61
Adjustment for;		
(Increase) / Decrease in Inventory	-313.33	-92.12
(Increase) / Decrease in Debtors	-194.67	-30.47
(Increase) / Decrease in Loans & Advances	-4.19	-0.38
(Increase) / Decrease in Current Assets	-48.98	-87.98
(Increase) / Decrease in Short Term Borrowings	472.13	118.39
Increase / (Decrease) in Current Liabilities & Provisions	26.27	40.86
Increase / (Decrease) in Trade Payables	-64.43	52.01
Cash Generated from Operation	130.66	258.92
Taxes Paid	12.00	50.00
Net Cash Flow from Operating Activities	118.66	208.92
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-18.56	-52.82
(Increase) / Decrease in Investments & Accrued Interest Thereon	-68.77	-40.52
Other Income	0.00	0.00
Net Cash Flow from Investing Activities	-87.33	-93.34
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	0.00	0.00
Adjustments in Reserves and Surplus	0.00	0.00
Less:- Finance Cost	-4.16	-1.52
Gain From Shares	-129.21	
Adjustment in Reserve & surplus	-17.59	
Net Cash Flow from Financing Activities	-150.97	-1.52
Net Increase / (Decrease) in Cash & Cash Equivalents	-119.64	114.05
Opening Balance of Cash & Cash Equivalents	136.72	22.67
Closing Balance of Cash & Cash Equivalents	17.02	136.72
Net Increase / (Decrease) in Cash & Cash Equivalents	-119.70	114.05

FOR, RAJESH J SHAH & ASSOCITES

Chartered Accountants

FRN No. 108407W

CA. RAJESH J. SHAH

(PARTNER)

MEM. NO. : 040268

UDIN:-24040268BHJRF8257

Place: Ahmedabad

DATE : 30/05/2024

sd/-

SUBHAM B. SHAH

(MANAGING DIRECTOR &

DIN : 08300065

sd/-

BHARAT R. SHAH

(WHOLE TIME DIRECTOR)

DIN : 08300063

sd/-

(Alpesh K. Parmar)

(C.S.)

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 1 Property , Plant & Equipments

Amount in ` Lakhs

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 31.03.2024	WDV as on 31.03.2023
(i)	Tangible Assets										
1	AC	0.25	0.00	0.00	0.25	0.09	0.04	0.00	0.13	0.12	0.16
2	Car (Baleno)	7.50	0.00	0.00	7.50	3.29	1.09	0.00	4.38	3.12	4.21
3	CCTV	0.14	0.12	0.00	0.26	0.07	0.02	0.00	0.09	0.17	0.07
4	Computer	0.14	2.55	0.00	2.69	0.05	1.91	0.00	1.97	0.72	0.08
5	Furniture	1.50	0.59	0.00	2.09	0.50	0.38	0.00	0.88	1.21	1.00
6	Laptop	0.89	3.22	0.00	4.11	0.43	1.24	0.00	1.68	2.43	0.46
7	Plant & Machinery	0.22	0.00	0.00	0.22	0.08	0.04	0.00	0.12	0.10	0.14
8	Printer	0.38	0.18	0.00	0.56	0.17	0.24	0.00	0.41	0.15	0.21
9	Safe	0.33	0.00	0.00	0.33	0.11	0.06	0.00	0.17	0.16	0.22
10	Safe 2	0.67	0.00	0.00	0.67	0.22	0.11	0.00	0.34	0.33	0.44
11	TV	0.20	0.00	0.00	0.20	0.07	0.03	0.00	0.11	0.09	0.13
12	Two Whellers	0.80	0.00	0.00	0.80	0.33	0.12	0.00	0.45	0.35	0.47
13	Watch	43.07	11.86	0.79	54.14	4.09	12.08	0.07	16.09	38.05	38.98
14	Mobile	8.76	0.83	0.00	9.59	0.83	2.85		3.68	5.91	7.93
	TOTAL	64.85	19.35	0.79	83.41	10.35	20.22	0.07	30.49	52.92	54.50

RO JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note: 2 Trade Receivables ageing schedule

Sr. No	Particulars	2024	2023
	Outstanding for following periods from the Due Date		
(A)	<u>less than 6 Months</u>		
(i)	Undisputed Trade receivables- considered Good	347.81	153.14
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ` (A)	347.81	153.14
(B)	<u>6 Months to 1 Year</u>		
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables considered Good	0.00	0.00
(iv)	Disputed Trade Receivables considered Doubtful	0.00	0.00
	Sub Total in ` (B)	0.00	0.00
(C)	<u>1 Year to 2 Years</u>		
(i)	Undisputed Trade receivables- considered Good		
(ii)	Undisputed Trade Receivables-Considered Doubtful		
(iii)	Disputed Trade Receivables considered Good		
(iv)	Disputed Trade Receivables considered Doubtful		
	Sub Total in ` (C)	0.00	0.00
	Total in ` { A+B+C}	347.81	153.14

Note : 3 Cash & Cash Equivalent

Sr. No.	Particulars	2024	2023
(A)	<u>Cash-in-Hand</u>		
1	Cash Balance	4.89	49.47
	Sub Total (A)	4.89	49.47
(B)	<u>Bank Balance</u>		
1	Idfc First Bank	0.00	0.05
2	Central Bank of India	0.05	0.45
3	AU Small Finance Bank	0.27	76.15
4	Axis Bank	0.03	
5	Equitas small finance Bank	0.05	
6	Yes Bank	11.74	10.60
	Sub Total (B)	12.13	87.25
	Total in ` { A+B}	17.02	136.72

Note : 4 Short Term Loan & Advances

Sr. No.	Particulars	2024	2023
1	Other Loans & Advances	30.73	26.54
2	Beelin Broking	0.00	0.00
	Total in `	30.73	26.54

Note : 5 Other Current Assets

Sr. No.	Particulars	2024	2023
(A)	<u>Other Current Assets</u>		
1	Duties & Taxes	18.34	8.42
2	TCS Receivable	24.28	31.51
3	Misc. Expenses	0.00	14.44
4	TDS Receivable	30.96	50.53
5	TDS TCS Receivable(2022-23)	80.30	
	Total in `	153.88	104.90

RO JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Statement of Change in Equity

(A) Equity Share Capital		
Particulars	2024	2023
Balance as at beginning of year	1010.00	1010.00
Changes in equity share capital due to prior period errors	0.00	0.00
Restated balance at the beginning of the reporting period	1010.00	1010.00
Changes in equity share capital during the year	0.00	0.00
Balance as at end of year	1010.00	1010.00

(B) Other Equity			
Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retain Earnings	
As at April 01, 2022	708.19	17.55	725.74
Profit for the year	0.00	200.98	200.98
Other Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	218.53	926.72
Increase / Decrease in Securities Premium Reserve	0.00	0.00	0.00
Other Adjustments	0.00	0.00	0.00
As at March 31, 2023	0.00	218.53	218.53
Profit for the year	0.00	92.33	92.33
Other Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	92.33	310.87
Increase / Decrease in Securities Premium Reserve	0.00	0.00	0.00
Other Adjustments	0.00	0.00	0.00
As at March 31, 2024	0.00	310.87	310.87

Note : 6 Equity Share Capital

Sr. No.	Particulars	2024	2023
(A) AUTHORIZED CAPITAL			
1	50500000 Equity Shares of Rs. 2/- each.	1010.00	1010.00
		1010.00	1010.00
(B) ISSUED , SUBSCRIBED & PAID UP CAPITAL			
<i>To the Subscribers of the Memorandum</i>			
1	14160415 Equity Shares of Rs. 2/- each, Fully Paid up	283.21	283.21
2	36286065 Equity Shares of Rs. 2/- each, Fully Paid up	725.72	725.72
	Total in	1008.93	1008.93

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

Sr. No.	SHARE HOLDER'S NAME	2024	2023
1	BHARAT RASIKLAL SHAH	100.34 19.89%	100.34 19.89%
2	SHUBHAM B. SHAH	26.56 5.26%	26.56 5.26%
3	RUPALBEN JAYESHKUMAR SHAH	27.77 5.51%	27.77 5.51%
4	Vivid Mercantile Ltd	81.87 16.23%	81.87 16.23%
5	Mukeshkumar S Surani	22.57 4.47%	22.57 4.47%

Note : 7 Other Equity

Particulars	2024	2023
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium reserve	-	-
Debenture Redemption Reserve	-	-
Revaluation Reserve	-	-
Shares Option Outstanding Account	-	-
Other Reserve (Special Reserve)	-	-
Surplus (Profit & Loss Account)	293.40	201.00
Balance brought forward from previous year	201.00	17.55
Less: Tax on Regular Assessment Paid / Short Provision Adj	0.06	0.00
Add: Excess Provision Reversed	0.00	0.00
Less: Adjustment of Earlier Period	0.00	17.53
Add: Profit / (Loss) for the period	92.33	200.98
Total in	293.40	201.00

RO JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note: 8 Borrowings Current

	Particulars	2024	2023
(A)	From Directors	659.09	186.96
	Total in `	659.09	186.96

Note: 9 Trade Payable ageing schedule

Sr. No.	Particulars	2024	2023
	<u>Outstanding Within 1 Year</u>		
(i)	MSME(Undisputed)		
(ii)	Others(Undisputed)	-	
(iii)	Disputed Due - MSME	-	-
(iv)	Disputed Due - Others	35.20	97.73
	Total in `	35.20	97.73

Note : 10 Provisions, Current

Sr. No.	Particulars	2024	2023
(A)	<u>Other Provisions</u>		
1	Unpaid Audit fees	5.09	0.35
2	Unpaid Salary	1.13	1.17
3	Unpaid Gst Audit fees	0.59	0.00
4	UnPaid Accounting Fees	0.50	0.00
5	Incorporation Exps Payable	0.05	0.00
6	Professional Fees	0.23	0.00
7	TCS Payable	0.35	0.38
8	TDS Payable	12.66	4.42
9	GST Payable	0.00	0.00
10	Income tax provision	62.00	50.00
	Total in `	82.60	56.33

RO JEWELS LIMITED

Notes Forming Part of Statement of Profit & Loss Accounts for the year ended 31st March, 2024

Note : 11 Revenue from Operations

Sr. No.	Particulars	2024	2023
1	Sales	36631.44	50652.47
	Total in	36631.44	50652.47

Note : 12 Other Income

Sr. No.	Particulars	2024	2023
1	Other Income	0.01	0.00
2	Dismental Charge	0.05	
3	Deffered Tax	0.05	
4	Short Term Capital Gain On sale Of Shares	26.64	
5	Long Term Capital Gain On sale Of Shares	102.46	53.98
	Total in	129.21	53.98

Note : 13 Cost of Material Consumed

Sr. No.	Particulars	2024	2023
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase	36883.72	50501.06
	Total in	36883.72	50501.06

Note : 14 Change in Inventories

Sr. No.	Particulars	2024	2023
1	Opening Stock	989.11	877.51
2	Closing Stock	1302.44	969.62
	Total in	-313.33	-92.12

Note : 15 Employment Benefit Expenses

Sr. No.	Particulars	2024	2023
1	Salary Expenses	21.50	3.08
	Total in	21.50	3.08

Note : 16 Financial Cost

Sr. No.	Particulars	2024	2023
1	Bank Charges	4.16	1.52
	Total in	4.16	1.52

Note : 17 Depreciation & Amortised Cost

Sr. No.	Particulars	2024	2023
1	Depreciation	20.14	20.22
	Total in	20.14	20.22

Note : 18 Other Administrative Expenses

Sr. No.	Particulars	2024	2023
1	Audit Fees	0.59	0.35
2	Advertisement	0.34	
3	BSE & Incorporation Expenses	8.02	7.60
4	Insurance Expenses	0.07	3.43
5	Kassar	1.38	
6	Other Expenses	1.47	14.51
7	Petrol & Desel Expenses	0.25	0.00
8	Office Expenses	0.59	1.88
9	Office Rent	3.51	1.97
10	Printing & Stationery Expenses	0.50	0.00
11	Legal & Professional Fees	0.29	4.21
12	Repairs & Maintanance Expenses	2.38	1.37
13	Short Term Capital Loss	8.10	
14	Telephone & Internet Expenses	0.00	0.51
15	Penalty Exps	0.00	0.00
16	Intrest Exps (GST,TDS,TCS)	12.70	0.00
	Total in	40.20	35.82

Note : Ratio Analysis

	Particulars	2024	2023
1	Revenue From Operation	3,663,143,916	5,065,247,114
2	Total Purchases	3,688,371,938	5,050,105,928
3	Profit Before Tax	10,433,355	25,097,960
4	Interest Expenses	416,402	152,425
5	Profit Before Interest and Tax(PBIT)	10,849,757	25,250,385
6	Profit After Tax (PAT)	9,233,355	20,097,960
7	Total Outside Liabilities (Long + Short Term)	65,908,746	18,696,209
8	Add: Equity	130,226,564	120,993,210
9	Capital Employed	196,135,310	139,689,419
10	Current Assets	185,188,001	139,093,375
11	Less: Current Liabilities	77,688,428	34,102,255
12	Net Working Capital	107,499,572	104,991,121
13	Inventory	130,243,962	96,962,492
14	Trade Receivable	34,780,786	15,313,999
15	Trade Payable	3,519,757	9,772,970
(A)	Current Ratio (in times) (Current Assets/Current Liabilities)	2.38	4.08
(B)	Inventory Turnover Ratio (in times) (Revenue From Operation/Closing Inventory)	28.13	52.24
(C)	Trade Receivable Turnover Ratio (in times) (Revenue From Operation/Trade Receivable)	105.32	330.76
(D)	Trade Payable Turnover Ratio (in times) (Total Purchase/Trade Payable)	1,047.91	516.74
(E)	Net Working Capital Turnover Ratio (in times) (Revenue From Operation/Net Working Capital)	34.08	48.24
(F)	Return on Equity (Profit For Equity Shareholders/Equity)*100	7.09%	16.61%
(G)	Net Profit Ratio (Net Profit/Revenue From Operation)*100	0.25%	0.40%
(H)	Return on Capital Employed (PBIT/Capital Employed)*100	5.53%	18.08%
(I)	Debt Equity Ratio (in times) (Total Outside Liabilities/Equity)	0.51	0.15
(J)	Debt Service Coverage Ratio (in times) (PAT+Interest Exp)/(Interest Expenses)	23.17	132.85

RO JEWELS LIMITED

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2024

Note : 1 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 31.03.2024	WDV as on 31.03.2023
(i)	Property, Plant and Equipment										
1	Software	582,621	-	-	582,621	182,445	35,736	-	218,181	364,440	400,176
2	Computer	485,287	220,254	-	705,541	203,454	44,614	-	248,068	457,473	281,833
3	Air Conditioner	1,220,595	180,138	-	1,400,733	308,279	144,420	-	452,699	948,034	912,316
4	Furniture	1,940,427	-	-	1,940,427	122,277	162,361	-	284,638	1,655,789	1,818,150
5	Bar code system	145,026	-	-	145,026	49,349	4,545	-	53,894	91,132	95,677
6	Office equipment	500,514	-	-	500,514	83,420	37,246	-	120,666	379,848	417,094
7	Company Logo	255,000	-	-	255,000	40,367	33,976	-	74,343	180,657	214,633
8	Mobile	187,264	112,881	-	300,145	23,397	7,784	-	31,181	268,964	163,867
9	Camera	289,163	69,560	-	358,723	25,482	12,525	-	38,007	320,716	263,681
10	CCTV Camera	81,857	-	-	81,857	23,632	2,766	-	26,398	55,459	58,225
11	Weighing Scale	55,950	-	-	55,950	11,788	2,098	-	13,886	42,064	44,162
12	Printer	13,400	29,500	-	42,900	9,479	621	-	10,100	32,800	3,921
13	Vehicle	187,323	-	-	187,323	164,749	1,072	-	165,821	21,502	22,574
14	Canon Lid Scanner	20,900	-	-	20,900	7,892	2,059	-	9,951	10,949	13,008
15	Wagnor Car	537,622	-	-	537,622	93,224	21,109	-	114,333	423,289	444,398
16	MG Glostar car	4,202,955	-	-	4,202,955	99,820	194,899	-	294,719	3,908,236	4,103,135
17	Mahindra XUV 300 Car	1,101,265	-	-	1,101,265	26,155	51,068	-	77,223	1,024,042	1,075,110
18	Ro Machine	12,500	-	-	12,500	2,212	489	-	2,701	9,799	10,288
19	Apple i Pad	47,671	-	-	47,671	4,421	2,054	-	6,475	41,196	43,250
20	Bundle Counting Machine	30,500	-	-	30,500	2,829	1,314	-	4,143	26,357	27,671
21	Safe	272,932	-	-	272,932	13,734	12,312	-	26,046	246,886	259,198
22	Samsung LED TV	111,718	-	-	111,718	5,307	5,055	-	10,362	101,356	106,411
23	Xerox Machine	20,000	-	-	20,000	1,402	883	-	2,285	17,715	18,598
	TOTAL	12,302,490	612,333	-	12,914,823	1,505,114	781,005	-	2,286,119	10,628,705	10,797,378

11,409,709

-	8.93
34,866.25	15.83
28,515.85	15.83
-	8.93
	4.75
	8.93
-	15.83
5,361.85	4.75
3,304.10	4.75
-	4.75
-	4.75
4,669.85	15.83
	4.75
	15.83
	4.75
-	4.75
-	4.75
	4.75
	4.75
	4.75
-	4.75
-	4.75
	4.75

76,718