

RO Jewels Limited

CIN: L74999GJ2018PLC105540

Reg. Office: Common, 131/A, Ganchi S Pole, M G Haveli RD, Manek Chowk, Ahmedabad,
Gujarat, 380001

Phone No.: 079 22144429 **Website:** rojewels.co.in **Email:** rojewelslimited@gmail.com

Date: 08th September, 2026

To,
The Manager,
Listing Compliance Department,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Subject:

1. Compliance under Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”): Electronic copy of the Notice of the 8th Annual General Meeting (“8th AGM”) and Annual Report for the financial year ended 31st March 2026; and

2. Intimation of cut-off date of 24th September, 2026 to determine the eligibility of the members to cast their vote through remote e-Voting and e-Voting during the 8th AGM.

Reference: RO Jewels Limited (Script Code- 543171)

Dear Sir,

With reference to the above-mentioned subject, we wish to inform you that the 8th Annual General Meeting (AGM) of the Company will be held on Wednesday, 30th September, 2026 at 4:00 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility, in accordance with applicable circulars issued by the Ministry of Corporate Affairs and SEBI.

Please find enclosed herewith the electronic copy of the Notice of the 8th AGM along with the Annual Report for the financial year ended 31st March 2026. These documents are being sent by email to those shareholders whose email addresses are registered with the Company/Depository Participant(s). Notice of the 8th AGM and the Annual Report for the financial year ended 31st March 2026 are also being uploaded on the website of the Company at rojewels.co.in and National Securities Depository Limited at www.evoting.nsdl.com.

The Details of E Voting

In Compliance with provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to

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provide its members the facility to cast their votes by remote e-voting and e-voting during AGM, provided by NSDL, on the resolutions as set forth in the Notice of AGM. The instructions for e-voting are also available in the Notice. The information pertaining to the e-voting is motioned herein below:

Particulars	Details
Cut-off Date for e-Voting / attending & eVoting at AGM	Thursday, 24 th September, 2026
Commencement of Remote e-Voting	From 9:00 a.m. (IST) on Saturday, 26 th September, 2026
End of Remote e-Voting	Up to 5:00 p.m. (IST) on Tuesday, 29 th September, 2026 <i>(Remote e-voting will not be allowed beyond this time)</i>
Date & Time of AGM	Wednesday, 30 th September, 2026 at 4:00 p.m. (IST)

Yours sincerely,

For RO Jewels Limited

SHAH
SHUBHAM
BHARATBHAI

Digitally signed by SHAH
SHUBHAM BHARATBHAI
Date: 2026.09.08
19:22:20 +05'30'

Shubham Bharatbhai Shah
Managing Director
DIN: 08300065

ANNUAL REPORT

2025 – 26

RO JEWELS LIMITED

CIN: L74999GJ2018PLC105540

Regd. Office: Common, 131/A, Ganchi S Pole, M G Haveli RD, Manek Chowk,
Ahmedabad, Gujarat, 380001

Website: rojewels.co.in | Email: rojewelslimited@gmail.com

BSE Scrip Code: 543171 | **ISIN:** INE0BDU01028

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shubham Bharatbhai Shah
Mr. Bharat Rasiklal Shah
Mrs. Pravinaben Bharatbhai Shah
Mr. Taresh Limbacheya
Mr. Mukeshkuamr Sevantilal Surani
Mr. Yashesh Vasant Patel

ManagingDirector
Whole-time director
Non-Executive - Non-Independent Director
Non-Executive - Independent Director
Non-Executive - Non-Independent Director
Non-Executive - Independent Director,

CHIEF FINANCIAL OFFICER

Mr. Shubham Bharatbhai Shah

STATUTORY AUDITORS

M/s Shah Karia & Associates,
Chartered Accountants

SECRETARIAL AUDITORS

M/s Madhav Upadhyay and Associates
Practicing Company Secretaries

REGISTERED OFFICE

Common, 131/A, Ganchi S Pole,
M G Haveli RD, Manek Chowk,
Ahmedabad, Gujarat, 380001.

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES PRIVATE LIMITED
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,.
Hyderabad 500 032

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Phone No.: 079 22144429 Website: rojewels.co.in Email: rojewelslimited@gmail.com

NOTICE is hereby given that the **8th Annual General Meeting** ("AGM") of the Members of RO Jewels Limited will be held on **Wednesday, 30th September, 2026 at 4:00 PM** through **video conferencing mode /Other Audio Visual Means ("VC/OAVM")** and the venue of the meeting shall be deemed to be the Registered Office of the company at Common, 131/A, Ganchi S Pole, M G Haveli RD, Manek Chowk, Ahmedabad, Gujarat, 380001, to transact the following business:

ORDINARY BUSINESS: -

Item No. 1.

ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt:

The Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 129, Section 134 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity, wherever applicable, and the Notes forming part of the Financial Statements, together with the Report of the Board of Directors and the Auditors' Report thereon, as circulated to the Members, be and are hereby received, considered and adopted."

Item No. 2

TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. SHUBHAM BHARATBHAI SHAH (DIN: 08300065), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

To appoint a Director in place of Mr. Shubham Bharatbhai Shah (DIN: 08300065), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re appointment as a director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shubham Bharatbhai Shah (DIN: 08300065), who retires by rotation and being eligible offers Himself for re-appointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation,".

Item No. 3

TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION

To consider and if thought fit, approve the appointment of M/s P H Shah and Co., Chartered Accountants [FRN:0115464W], as Statutory Auditor of the Company for a term of five years and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to appoint **M/s P H Shah and Co., Chartered Accountants [FRN:0115464W]**, as the Statutory Auditors of the Company for a period of five (5) consecutive years to hold office from the conclusion of the 8th Annual General Meeting until the conclusion of the 13th Annual General Meeting of the Company, to be held in the year 2031, at such remuneration (exclusive of applicable taxes and reimbursement of out-of-pocket expenses) as may be fixed by the Board of Directors in consultation with the said auditors.

RESOLVED FURTHER THAT the Statutory Auditors shall conduct the audit of the accounts of the Company for the financial years commencing from FY 2026-27 to FY 2030-31.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, expedient, or incidental to give effect to this resolution, including filing necessary e-forms with the Registrar of Companies.”

SPECIAL BUSINESS: -

Item No. 4

TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION

To consider and if thought fit, approve the appointment of M/s Madhav Upadhyay and Associates, Practising Company Secretaries as Secretarial Auditor of the Company for a term of five years and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint M/s Madhav Upadhyay and Associates, Practising Company Secretaries (CP No. 25760 and Peer Review Certificate No. 7426/2025), as the Secretarial Auditors of the Company for a period of five (5) consecutive financial years commencing from FY 2026-27 to FY 2030-31, on such remuneration and reimbursement of out-of-pocket expenses as may be approved by the

Audit Committee and/or the Board of Directors.

RESOLVED FURTHER THAT the members of the Company do hereby authorize the Board of Directors to obtain such other certifications, reports, opinions, or advisory services from the said Secretarial Auditors, as may be permitted under applicable laws, for such additional remuneration and on such terms as may be mutually agreed upon and approved by the Audit Committee and/or Board of Directors.

**For and on behalf of the Board of Directors
RO Jewels Limited**

Place: Ahmedabad

Date: 08/09/2026

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

**Sd/-
Bharat Rasiklal Shah
Director
DIN: 08300063**

Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 9/2024 dated September 19, 2024 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 8th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 20 and available at the Company's website: rojewels.co.in.

2. The helpline number regarding any query /assistance for participation in the AGM through VC/OAVM is 022 - 4886 7000

3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and revised Secretarial Standard on General Meeting (SS 2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the person seeking appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking appointment.

4. Pursuant to the provisions of the Companies Act, 2013 ("Act") a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

5. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the M/s. KFin Technologies Limited, the Registrar and Transfer Agent, by email through its registered email address to einward.ris@karvy.com or rojewelslimited@gmail.com.

6. Copies of the Balance Sheet, Statement of Profit and Loss, Directors' Report, Auditor's Report, and all other documents required under the applicable provisions to be annexed or

attached to the Balance Sheet for the financial year ended March 31, 2026 have been duly annexed/attached.

7. The Members can join the AGM in the VC/OAVM, 15 minutes before and up to 30 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM 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.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.

10. In accordance with aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. The Notice convening the AGM along with the Integrated Report & Annual Accounts 2025-26 will also be available on the website of the Company at rojewelslimited@gmail.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and Notice of AGM can be accessed from the website of NSDL at www.evoting.nsdl.com. Printed copies of the annual report (including the Notice) are not being sent to the members in view of the e-AGM circulars.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address with pin code, if any, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form. To support the green initiative, Members are requested to register their e-mail addresses with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA for all future communications.

12. SEBI has, vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2021/655 dated November 3, 2021 and subsequent Circulars issued in this regard, mandated to furnish PAN, KYC details (i.e. full address with pin code, mobile no., email id, bank details) and Nomination details by holders of physical securities, if any through Form ISR-1. In order to mitigate unintended challenges on account of freezing of folios, SEBI has, vide its Circular dated November 17, 2023, done away with the provision regarding freezing of folios that have not registered their PAN, KYC and Nomination details.

13. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get

their shares converted into demat/electronic form to get inherent benefits of dematerialization.

Further, Members may please note that SEBI has mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 / ISR-5. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, if any.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

16. The members are requested to send all their communications to the Registrar & Share Transfer Agent M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032 or at the Registered Office of the Company at Office - Shop No. 9, Satva-2, Opp. Sangani Platinum, Narol, Ahmedabad 382330, India. For any communication, the shareholders may also send requests to the Company's investor email id: rojewelslimited@gmail.com.

17. The Board of Directors have appointed M/s Madhav Upadhyay and Associates, Practising Company Secretaries, (Membership No. A28110) as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within two working days from the conclusion of remote e-voting and the same. The result declared along with the Scrutinizer's report shall be communicated to the stock exchange, NSDL and RTA, and will also be displayed on the Company's website, rojewelslimited@gmail.com.

18. Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM. Further, the relevant documents referred to in the Notice of this AGM and explanatory statement will also be available electronically for inspection by the Members upto the date of the AGM.

19. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING (BEFORE AND DURING THE AGM) AND JOINING GENERAL MEETING ARE AS UNDER: -

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

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 Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM 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/OAVM 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.

4. The attendance of the Members attending the AGM through VC/OAVM 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 e-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

www.veerkrupajewellers.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/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/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on Saturday, September 26, 2026 at 9:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 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. Thursday, 24th September, 2026, 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 Thursday, 24th September, 2026.

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

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting.

	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. 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. 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 or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you’re existing my easi username & password.

	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.

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
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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.

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

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:

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.com 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. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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

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.com. 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: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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 rojewelslimited@gmail.com.

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 (rojewelslimited@gmail.com). If you are an Individual shareholder 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.com 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 EGM/AGM ARE AS UNDER: -

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

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM 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 EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM 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/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

ITEM NO.-4

TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION:

Pursuant to the recent amendment to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), which came into effect from 1st April 2025, the appointment of Secretarial Auditor(s) is now required to be approved by the shareholders at the Annual General Meeting of the Company.

The Board of Directors, at its meeting held on 08th September, 2026, based on the recommendation of the Audit Committee, has approved the appointment of M/s Madhav Upadhyay and Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the financial year 2026-27, at a remuneration as may be mutually agreed between the Board and the Auditor. Further, the Board, in consultation with the Audit Committee shall approve revisions in the remuneration of

the Secretarial Auditor for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

M/s Madhav Upadhyay and Associates, Practicing Company Secretaries (Peer Review No. 7426/2025) had been appointed as the Secretarial Auditor of the Company for the consecutive 5 financial year ended 31st March, 2031. The firm holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India. M/s Madhav Upadhyay and Associates, Company Secretaries, Mem. No. – A28110, is an Associate member of the Institute of Company Secretaries of India, have wide experience in the field of Corporate Laws, Securities Laws, and Allied Laws.

M/s Madhav Upadhyay and Associates, Practicing Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and maintaining arm's length relationship with the Company. Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI LODR Regulations read with SEBI circulars as may be issued in this regard, as required from time to time.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

**For and on behalf of the Board of Directors
RO Jewels Limited**

**Place: Ahmedabad
Date: 08/09/2026**

**Shubham Bharatbhai Shah
Managing Director
DIN: 08300065**

**Bharat Rasiklal Shah
Director
DIN: 08300063**

ANNEXURE TO THE NOTICE

Profile of Directors retiring by rotation / seeking Appointment / Re-appointment in the Annual General Meeting to be held on September 30 2026 pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards -2 (SS-2) and other applicable requirements:

Name of Director	Mr. Shubham Bharatbhai Shah
DIN	08300065
Date of Appointment	11-12-2018
Qualification	MBA
Terms & Conditions of Appointment / Re-appointment	As per the terms and conditions prescribed in the offer letter
Remuneration last drawn	NIL
Relationships between Directors inter-se	He is a Son of Mr. Bharat Bhai Shah
Directorship held in other companies	NA
No. of shares held in the Company	2,38,196 Shares
Information as required under circular No. LIST/COMP/14/ 2018-19 dated June 20, 2018 issued by BSE.	Mr. Shubham Bharatbhai Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

**For and on behalf of the Board of Directors
RO Jewels Limited**

**Place: Ahmedabad
Date: 08/09/2026**

**Shubham Bharatbhai Shah
Managing Director
DIN: 08300065**

**Bharat Rasiklal Shah
Director
DIN: 08300063**

RO Jewels Limited

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Website: rojewels.co.in

Email: rojewelslimited@gmail.com

**To,
The Members of
RO Jewels Limited,**

The Directors are pleased to present their report along with the audited financial statements of RO Jewels Limited for the financial year ended March 31, 2026. This report outlines the business performance and operational highlights of the Company for the year under review, along with a summary of the financial results.

1. FINANCIAL RESULTS

The audited financial statements of the Company for the year ended March 31, 2026 have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and the provisions of the Companies Act, 2013.

A summary of the key financial highlights is presented below:

(Amount Rs. In Lakhs, unless otherwise stated)

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	4,709.75	4,547.63
Other income	2.50	19.09
Total revenue	4,712.25	4,566.72
Purchase of Stock-in-Trade	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	694.47	(773.87)
Employee Benefit Expense	-	4.84
Financial Costs	0.03	0.25
Depreciation and Amortization Expense	5.04	5.84
Other Expenses	43.33	10.38
Total Expenses	4,707.11	4,546.61
Profit before exceptional items and tax	5.14	20.12
Add/(Less): Exceptional items	-	-
Profit before tax	5.14	20.12
Less: Tax expense – Current	-	3.00
Less: Tax expense – Deferred	4.86	-
(A) Profit after tax	0.29	17.12
(B) Total other comprehensive income	-	-
(C) Total comprehensive income for the period [A + B]	0.29	17.12

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Performance Highlights

During the financial year 2025–26, the Company's revenue from operations stood at Rs. 4,709.75 lakhs as against Rs. 4,547.63 lakhs in the previous financial year, registering a modest increase. The Company earned other income of Rs. 2.50 lakhs during the year as against Rs. 19.09 lakhs in FY 2024–25. Consequently, total revenue amounted to Rs. 4,712.25 lakhs compared to Rs. 4,566.72 lakhs in FY 2024–25.

Total expenses for the year stood at Rs. 4,707.11 lakhs as against Rs. 4,546.61 lakhs in the previous year. There was no purchase of stock-in-trade during either year. Changes in inventories of finished goods, work-in-progress and stock-in-trade resulted in a charge of Rs. 694.47 lakhs during the year, as against a credit of Rs. 773.87 lakhs in FY 2024–25. Employee benefit expense was nil during the year as against Rs. 4.84 lakhs in the previous year. Financial costs were negligible at Rs. 0.03 lakhs (previous year: Rs. 0.25 lakhs), while depreciation and amortization expense stood at Rs. 5.04 lakhs as against Rs. 5.84 lakhs in FY 2024–25. Other expenses increased to Rs. 43.33 lakhs from Rs. 10.38 lakhs in the previous year.

As a result, the Company's profit before exceptional items and tax stood at Rs. 5.14 lakhs as against Rs. 20.12 lakhs in FY 2024–25. There were no exceptional items during either year, and profit before tax accordingly stood at Rs. 5.14 lakhs.

After providing for deferred tax of Rs. 4.86 lakhs (previous year: current tax of Rs. 3.00 lakhs), the Company recorded a Profit After Tax (PAT) of Rs. 0.29 lakhs, as compared to Rs. 17.12 lakhs in FY 2024–25. There was no other comprehensive income during either year, and the total comprehensive income for the period accordingly stood at Rs. 0.29 lakhs as against Rs. 17.12 lakhs in the previous year.

The decline in profitability during the year was primarily on account of movement in inventory levels and higher other expenses, partially offset by an increase in revenue from operations. The Company continues to focus on operational efficiency and cost discipline to strengthen future performance.

Earnings Per Share (EPS)

The Basic and Diluted Earnings Per Share (EPS) for FY 2025–26 declined compared to the previous year, in line with the decrease in net profit for the year. The detailed computation of EPS is provided in the notes forming part of the Financial Statements.

2. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

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

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, any dividend amount remaining unpaid or unclaimed for a period of seven years from the date it becomes due is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government.

The Company shall transfer any such amount as and when it becomes due in compliance with the applicable provisions.

4. TRANSFER TO RESERVES

Pursuant to the provisions of the Companies Act, 2013 and applicable accounting standards, the Board of Directors has resolved to retain the entire profit for the financial year 2025-26 in retained earnings. No appropriation has been made to any specific reserve during the year under review.

5. CHANGE IN THE NATURE OF BUSINESS

The Company has continued to operate in the same line of business during the financial year under review. There has been no change in the nature of its business activities.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As of March 31, 2026, The Composition of Board of Directors comprises as follows:

Sr No.	NAME	DIN	DESIGNATION
1	Mr. Yashesh Vasant Patel	08568623	Non-Executive - Independent Director
2	Mr. Shubham Bharatbhai Shah	08300065	Executive Director
3	Mr. Bharat Rasiklal Shah	08300063	Executive Director
4	Mrs. Pravinaben Bharatbhai Shah	08300064	Non-Executive - Non-Independent Director
5	Mr. Taresh Limbacheya	08751237	Non-Executive - Independent Director
6	Mr. Mukeshkuamr Sevantilal Surani	08923471	Non-Executive - Non-Independent Director

During the financial year under review, there was no change in the composition of the Board of Directors.

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Key Managerial Personnel

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013, the following individuals hold the position of Key Managerial Personnel (KMP) of the Company as on 31st March, 2026:

Sr No.	Name of KMP	Designated Position
1	Mr. Shubham Bharatbhai Shah	Managing Director
2	Mr. Ritesh Soni	Company Secretary and Compliance officer*

Following changes in composition of Key Managerial Personnel.

*Change in Compliance officer & Company Secretary

During the year under review, Mr. Ritesh Soni has tendered his resignation from the post of Company Secretary and Compliance Officer w.e.f. 31st December, 2025.

Declaration from Independent Directors

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, the Company has received declarations from all its Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, as required under Regulation 25(8) of the SEBI Listing Regulations, all Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or is reasonably anticipated, that could impair or impact their ability to discharge their duties independently and objectively, without any external influence. In the opinion of the Board, the Independent Directors of the Company possess the integrity, expertise, and experience required to effectively discharge their duties and responsibilities. The Board further affirms that all Independent Directors fulfil the conditions specified under the Companies Act, 2013, applicable SEBI regulations, and are independent of the management.

7. NUMBER OF BOARD MEETINGS

To ensure sound governance and effective oversight, the Board of Directors met 7 (Seven) times during the financial year under Review.

All meetings were held in compliance with the statutory gap of not more than 120 days between two Meetings, as required under applicable laws. Further disclosures on meeting dates and participation by Directors are included in the Corporate Governance Report attached to this Annual Report.

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Sr No.	Board Meeting Dates	Sr No.	Board Meeting Dates
1.	Friday, 4 April, 2025	5.	Friday, 5 September, 2025
2.	Friday, 30 May, 2025	6.	Thursday, 13 November, 2025
3.	Tuesday, 12 August, 2025	7.	Saturday, 14 February, 2026
4.	Thursday, 14 August, 2025		

8. DETAILS OF COMMITTEES OF THE BOARD

The Board has constituted various Committees to facilitate focused oversight of key functions and to ensure effective governance in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings of the Committees are generally scheduled on the same day as the Board meetings or as and when deemed necessary. The composition of the Committees, terms of reference, number of meetings held during the year under review, and attendance of the Members are disclosed in detail in the Corporate Governance Report, which forms an integral part of this Annual Report for the financial year 2025-26.

As on March 31, 2026 the Board has constituted the following statutory Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders Relationship Committee
- d) Sexual Harassment Committee

All recommendations made by the Audit Committee during the financial year were accepted by the Board without any modifications.

9. INDEPENDENT DIRECTORS' MEETING

A separate meeting of the Independent Directors of the Company was held on 24th February, 2026 in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting was conducted without the presence of Non-Independent Directors, members of the management. During the meeting, the Independent Directors reviewed the performance of the Board as a whole, its Committees and the Non-Independent Directors. They also evaluated the performance of the Chairperson, in his absence, based on the views and feedback received from the Executive and Non-Executive Directors.

Further, the Independent Directors assessed the adequacy, timeliness, and quality of the flow of information between the management and the Board, which is essential for effective decision-making and governance.

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10. FAMILIARISATION PROGRAMME FOR DIRECTORS

In accordance with the provisions of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the Company has implemented a structured Familiarisation Programme for its Directors, including Independent Directors.

The programme is designed to provide comprehensive insights into the Company's operations, business model, industry landscape, regulatory environment and the roles and responsibilities of Directors. It aims to facilitate active and informed participation in Board discussions and decision-making processes. The Familiarisation Programme includes:

- **Induction sessions** for newly appointed Directors covering key aspects of the Company such as business operations, group structure, Board constitution and governance framework.
- **Regular updates** during Board and Committee meetings on important developments including changes in the regulatory landscape, macroeconomic trends, corporate governance practices and risk management initiatives.
- **Access to key documents and policies**, including the Code of Conduct, internal governance policies, and statutory guidelines to ensure clarity on the duties and responsibilities of Directors.

The Company believes that regular familiarisation and ongoing engagement enable Directors to effectively discharge their responsibilities and contribute towards the Company's long-term success and stakeholder value creation.

Details of the Familiarisation Programme for Independent Directors are available on the Company's website under the 'Investor' section at Codes, Policies & Others.

In the opinion of the Board, the Independent Directors of the Company possess the necessary integrity, expertise, and experience relevant to the business and industry in which the Company operates.

11. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out the annual evaluation of its own performance, that of its committees and individual Directors, including the Chairperson. The evaluation process was conducted through a structured framework, taking into account various aspects such as the composition and structure of the Board and its Committees, effectiveness of the Board processes, the level of engagement and participation of Directors, quality and timeliness of information shared with the Board, and overall governance practices.

Inputs were obtained from all Directors through individual feedback and one-on-one interactions. The Chairperson of the Board held separate discussions with the Independent Directors, while the Chairperson of the Nomination and Remuneration Committee engaged

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individually with Executive and Non-Executive, Non-Independent Directors to gather insights on Board dynamics and functioning. The Independent Directors also convened separately to evaluate the performance of the Non-Independent Directors, the Board as a whole, and the Chairperson, in his absence, based on feedback received from other Directors.

Further, the performance of individual Directors was reviewed by the Board and the Nomination and Remuneration Committee based on defined parameters, including preparedness for meetings, meaningful participation, independent judgment, and overall contribution to Board and Committee deliberations. The evaluation results and recommendations were deliberated upon at the meetings of the Independent Directors, the Nomination and Remuneration Committee, and the Board all held on 24th February, 2026. The Board noted a high level of commitment and effectiveness in its functioning and that of its Committees and Directors. Constructive suggestions emerging from the process were considered for enhancing the overall effectiveness of the Board and its governance framework. A detailed note on the performance evaluation process is provided in the Corporate Governance Report forming part of this Annual Report.

12. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has established appropriate systems and procedures to ensure compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Board affirms that these systems are adequate and have been operating effectively during the financial year under review.

13. POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND DISCHARGE OF DUTIES

The Nomination and Remuneration Committee (NRC) of the Company is responsible for identifying and recommending individuals suitable for appointment to the Board, in alignment with the Company's strategic objectives and the need to enhance the overall effectiveness and diversity of the Board.

The Company maintains a well-balanced composition of the Board, comprising Executive and Non-Executive Independent Directors, thereby ensuring independence and a clear separation between oversight and management functions. As on March 31, 2026, the Board consists of Six Directors, including two Executive Directors and Four Non-Executive Directors which consists of Two Independent Directors and Two Non-Independent Directors.

The Nomination Policy, framed in accordance with Section 178(3) of the Companies Act, 2013, outlines the criteria for appointment, including qualifications, positive attributes, and independence of Directors. The policy ensures that the Board comprises individuals with integrity, experience, and the necessary skills to provide effective leadership and sound governance.

Based on the recommendations of the NRC, the Board has adopted a Remuneration Policy applicable to Directors, Key Managerial Personnel (KMPs), and Senior Management. The policy aims to:

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- Provide a level and composition of remuneration that is competitive, reasonable, and sufficient to attract and retain competent individuals;
- Establish a clear relationship between remuneration and performance, aligned with appropriate benchmarks;
- Maintain a suitable balance between fixed and variable pay, reflecting short-, medium-, and long-term performance objectives in line with the Company's goals.

The Company affirms that the remuneration paid during the year to its Directors, KMPs, and other employees is in accordance with the provisions of the approved Remuneration Policy.

The detailed Nomination and Remuneration Policy can be accessed under the "Codes, Policies & Others" section in the "Investor" tab on the Company's website at: rojewels.co.in.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board, to the best of their knowledge and based on the information and explanations received from the management of your Company, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) They 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 and loss of the Company for that period;
- (c) They 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 annual Financial Statements have been prepared on a going concern basis;
- (e) They have laid down internal financial controls to be followed by your Company and that such internal financial controls are adequate and operating effectively; and
- (f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013

The Company has obtained declarations from all its Directors in the prescribed Form DIR-8, confirming that none of them are disqualified to act as Directors under Section 164(2) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board hereby confirms that, based on these declarations, none of the Directors are disqualified from holding their office as per the applicable provisions of the Act.

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16. INTERNAL FINANCIAL CONTROLS

The Board of Directors affirms that the Company has laid down internal financial controls in accordance with the provisions of Section 134(5)(e) of the Companies Act, 2013. These controls are adequate and commensurate with the size, nature, and complexity of the Company's operations. The Company has implemented a well-defined organizational structure and robust internal control systems to ensure the orderly and efficient conduct of its business, adherence to applicable laws and regulations, safeguarding of assets, prevention and detection of frauds and errors and the accuracy and completeness of accounting records and financial reporting.

The internal financial controls are regularly reviewed and strengthened as necessary and are supplemented by periodic internal audits. These audits provide assurance on the effectiveness of internal controls and help ensure that the financial reporting process is reliable and compliant with applicable standards. The Board believes that these systems are operating effectively and provide a sound framework for financial management and governance.

17. CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance is founded on principles of transparency, integrity, fairness, accountability and adherence to ethical business practices. The Company is committed to maintaining the highest standards of governance with the objective of delivering long-term sustainable value to shareholders and fostering trust among all stakeholders.

In pursuit of professional excellence and responsible corporate conduct, your Company ensures full compliance with applicable Corporate Governance norms and has institutionalized practices that promote effective oversight, prudent management and optimal utilization of resources. The Company believes that robust governance not only enhances stakeholder confidence but also supports the growth and sustainability of the enterprise.

A detailed report on Corporate Governance forms part of this Annual Report and includes a certificate from the Practicing Company Secretary confirming compliance with the Corporate Governance requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, a certificate from the Chief Executive Officer and Chief Financial Officer, affirming the accuracy of the financial statements and cash flow statements, adequacy of internal controls, and proper disclosure to the Audit Committee, is also included.

18. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the draft Annual Return of the Company as on March 31, 2026, prepared in accordance with Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, has been made available on the Company's website. It can be accessed here or by visiting the 'Investors' section at rojewels.co.in.

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19. AUDITORS

STATUTORY AUDITORS AND AUDITORS' REPORT

M/s. Shah Karia & Associates (ICAI Firm Registration No. 131546W), Chartered Accountant, were appointed as the Statutory Auditors of the Company for a first term of five consecutive financial years commencing from FY 2025-2026 to FY 2029-2030 at the 7th Annual General Meeting of the company held on 30th September, 2025.

However, after the closure of financial year M/s. Shah Karia & Associates has tendered their resignation from the position of Statutory Auditor and M /S P H Shah and Co. [FRN:0115464W] has been appointed as Statutory Auditor for a period of 5 years commencing from 2026-27 to 2030-31 in the Board Meeting held on 08th September, 2026 and the same is subject to approval of Members. M /S P H Shah and Co. [FRN:0115464W] have confirmed that they meet the eligibility criteria and are not disqualified under the provisions of the Companies Act, 2013 for appointment as Statutory Auditors of the Company

Statutory Auditor's Report

The Board of Directors wishes to inform that the Statutory Auditors have issued a qualified opinion on the Standalone Financial Statements of the Company for the financial year ended 31st March, 2026. The Auditor's Report contains certain qualifications, as set out therein, on account of which the opinion expressed is not unmodified. The Board's comments on the said qualifications, as required under Section 134(3)(f) of the Companies Act, 2013, are as under:

a) The Company's inventory records are not detailed, lack item-wise identification, and lack precise valuation data for the period ending March 31, 2026. Management's valuation of inventory, totalling Rs. 1,381.84 lacs, relied on estimates rather than on formal documentation or physical verification and considering the nature of business with extreme volatility in price, leaving us unable to verify key inventory figures or their impact on the financial results.

Management Response: *The company maintains the inventory on weight wise, maintaining the inventory item wise is not possible.*

b) We were unable to obtain independent external confirmations for Trade Receivables and Trade Payables as of March 31, 2026. in the absence of such confirmations, and because sufficient alternative review procedures were not feasible regarding the valuation, completeness, and reconciliation of these balances, we are unable to determine whether any adjustments are necessary to the carrying values of trade receivables and trade payables, or to the corresponding profit, assets, and liabilities reported for the period.

Management Response: *Pending confirmations if any were duly verified by the company.*

c) We were unable to obtain independent third-party confirmations or physically verify the cash and bank balances as of March 31, 2026, which are included under "Cash and Cash Equivalents" in the accompanying Statement. In the absence of sufficient alternative review procedures available to us, we are unable to determine whether any adjustments are necessary to the

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carrying value of these cash balances, and the consequent impact on the net profit and retained earnings for the period.

Management Response: *This is the general nature of qualification followed by the Auditor.*

d) During the Previous Year, the Company has changed its method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM). This change in the method of depreciation has not been applied retrospectively, and the financial impact of the change in method of depreciation has not been disclosed in the financial statements, which was supposed to be rectified in Current Year. Accordingly, the Company has not complied with the requirements of Accounting Standard (AS) 6 and Schedule II of the Companies Act, 2013. In the absence of alternative procedures, we are unable to determine whether any adjustments are necessary to the carrying value of these balances, and the consequent impact on the net profit and retained earnings for the period.

Management Response: *Management will take due resolutions if any required.*

SECRETARIAL AUDITORS AND REPORTS:

In accordance with the provisions of Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company appointed M/s Neelam Somani & Associates, Practicing Company Secretaries, as the Secretarial Auditor for a first term of five consecutive financial years, commencing from the Financial Year 2025-26 to 2029-30, at the 7th Annual General Meeting of the Company held on 30th September, 2025.

However, after the closure of financial year, M/s. Neelam Somani & Associates has tendered her resignation due to personal reason. Further, based on the recommendation of the Audit Committee, the Board of Directors in their meeting held on 30th May, 2026 has approved the appointment of Mrs. Priyanshi Jain, a peer reviewed Practicing Company Secretary (No. 6264/2024), as the Secretarial Auditors of the Company for a period of five consecutive years, subject to the approval of the members of the Company.

However, Mrs. Priyanshi Jain has tendered her resignation due to personal reason vide letter dated 08-09-2026.

Further, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Madhav Upadhyay and Associates, Practicing Company Secretaries (Mem. No. A28110, COP No. 25760), as the Secretarial Auditors of the Company for a period of five consecutive years, to hold office from the conclusion of this Annual General Meeting Until the conclusion of the 13th Annual General Meeting of the Company to be held in the year 2031, to undertake the secretarial audit of the Company for the financial years 2026-27 to 2030-31.

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The Company has received the requisite consent letter and eligibility certificate from M/s Madhav Upadhyay and Associates, Practicing Company Secretaries (Mem. No. A28110, COP No. 25760), confirming that the proposed appointment complies with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other statutory requirements. The firm has also confirmed that it is a peer-reviewed firm and is not disqualified from being appointed as Secretarial Auditors in terms of the applicable laws. The proposal for appointment of Secretarial Auditors forms part of the Notice convening the ensuing Annual General Meeting and is placed before the Members for their approval.

Secretarial Audit Report

In accordance with the provisions of the Section 204 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit was carried out by M/s Madhav Upadhyay and Associates, Company Secretary in Practice for the financial year 2025-26. The report of Secretarial Auditor for the financial year 2025-26 is annexed herewith marked as **Annexure A** to this Report.

COST AUDIT

During the year under review, the provisions relating to the maintenance of cost records and appointment of Cost Auditors under Section 148 of the Companies Act, 2013 were not applicable to the Company, as the Company's business activities are not covered under the specified sectors requiring such compliance.

REPORTING OF FRAUDS BY AUDITORS

In terms of Section 143(12) of the Companies Act, 2013, during the financial year under review, neither the Statutory Auditors nor the Secretarial Auditors have reported any instances of fraud committed by the Company's officers or employees to the Audit Committee. Accordingly, no disclosure is required under Section 134(3) (ca) of the Companies Act, 2013.

20. RELATED PARTY TRANSACTIONS

During the financial year 2025-26, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis, in accordance with the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

These transactions were reviewed and approved by the Audit Committee, in line with the statutory requirements and the Company's governance framework. The Audit Committee ensure that all related party transactions are conducted in a fair and transparent manner, safeguarding the interests of the Company and its stakeholders.

There were no materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or their relatives, or any other related parties, that may have a potential conflict with the interest of the Company at large. However, in compliance with Section 134(3)(h)

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of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of related party transactions as required in Form AOC-2, is not required.

Further, as required under Regulation 23(9) of the SEBI Listing Regulations, the Company has submitted half-yearly disclosures of related party transactions to the stock exchanges. The Company's Policy on Related Party Transactions is available on its website under the Investor Relations section – Codes, Policies and others.

21. DEPOSITS

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

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company did not have any subsidiaries, joint ventures or associate companies during the financial year under review. Accordingly, the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 regarding the preparation of consolidated financial statements and statement in Form AOC-1 do not apply.

23. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In accordance with Section 135 of the Companies Act, 2013 and Rule 9 of the Companies (Accounts) Rules, 2014, the provisions relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year 2025-26. Consequently, there is no requirement to disclose any CSR activities for the year under review. The Company shall comply with the applicable CSR provisions and disclose relevant information as and when the same become applicable.

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

In compliance with the provisions of Section 186 of the Companies Act, 2013, the Company hereby confirms that during the financial year 2025-26, it has not granted any loans or provided any guarantees. Further, the Company's investments made during the year are disclosed in Note 3 forming part of the financial statements.

25. PARTICULARS REGARDING EMPLOYEES

During, the financial year 2025-26, no employee of the Company was in receipt of remuneration exceeding the limits specified under Rule 5(2) of the said Rules. Accordingly, the disclosure of particulars under Rule 5(2) is not applicable.

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

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Pursuant to the disclosures required under applicable laws, it is confirmed that during the year under review, no significant and material orders have been passed by any regulatory authority, tribunal or court which could potentially affect the Company's going concern status or future business activities.

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

In accordance with the requirements of Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the relevant details pertaining to conservation of energy, technology absorption, foreign exchange earnings, and outgo are annexed to this report as "Annexure B".

28. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

The Policy is aimed at fostering a safe, respectful and inclusive work environment that is free from any form of sexual harassment. It applies to all employees, contract workers and individuals engaged with the Company. The Policy outlines a structured framework for reporting, investigating and redressing complaints.

An Internal Complaints Committee (ICC) has been duly constituted to investigate and address complaints of sexual harassment, as per statutory requirements. The Company maintains a zero-tolerance approach toward sexual harassment at the workplace. The ICC also undertakes regular awareness and sensitization initiatives, including training programs, to educate employees about their rights and obligations under the POSH framework.

During the financial year 2025-26, no complaints of sexual harassment were reported or received.

29. VIGIL MECHANISM

The Company has established a robust Vigil Mechanism, also known as the Whistle Blower Policy, in compliance with Section 177 of the Companies Act, 2013, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws. This mechanism provides a secure and confidential channel for Directors, employees, vendors and other stakeholders to report genuine concerns regarding unethical conduct, fraud, or any violation of the Company's Code of Conduct, including leakage of unpublished price sensitive information.

The policy strictly prohibits any form of retaliation or victimization against individuals who report concerns in good faith and ensures their protection. Whistleblowers have the right to direct access to the Chairperson of the Audit Committee when necessary.

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During the financial year 2025-26, the Company did not receive any complaints under the Vigil Mechanism. The Audit Committee periodically reviews the effectiveness and functioning of this mechanism. The Vigil Mechanism / Whistle Blower Policy is available on the Company's i.e. rojewels.co.in.

30. RISK EVALUATION AND MANAGEMENT

The Company recognizes that risk is an inherent part of any business and is committed to managing it proactively and effectively. A structured and systematic risk management framework is in place to identify, assess, monitor and mitigate risks that could potentially impact the Company's objectives.

Risks arising from both internal and external environments are periodically assessed. Appropriate risk treatment plans are developed and integrated into the Company's strategic, business and operational planning processes. The objective is to ensure that the likelihood and impact of identified risks are maintained within acceptable levels as defined in consultation with the Board of Directors from time to time.

The Company's Risk Management Policy, formulated in alignment with its business strategy, lays down comprehensive procedures for risk identification, evaluation, review, and reporting. This policy enables the organization to maintain a balanced approach toward risk-taking and risk mitigation.

Key business risks and their potential impact on the Company's performance are detailed in the Management Discussion and Analysis Report, forming part of this Annual Report.

As the Company does not fall within the top 1000 listed entities based on market capitalization at the end of the previous financial year, the requirement for constitution of a Risk Management Committee under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

31. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report form an integral part of this Board's Report. It provides detailed insights into the Company's operational performance, industry structure, business outlook, opportunities and threats, internal control systems, and future strategies. The Management Discussion and Analysis Report for the financial year ended March 31, 2026 is annexed to this Report as "Annexure C".

32. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE

During the year under review, the Company has neither made any application nor is any proceeding pending against it under the Insolvency and Bankruptcy Code, 2016.

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33. DISCLOSURE ON VALUATION UNDER ONE-TIME SETTLEMENT:

The Company has not entered into any one-time settlement with banks or financial institutions during the year under review. Hence, the disclosure regarding the difference in valuation at the time of such settlement and at the time of availing the loan is not applicable.

34. CHANGE IN CAPITAL STRUCTURE OF THE COMPANY

There was no change in the share capital Structure of the Company during the year under review.

35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In accordance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 1,000 listed companies based on market capitalization at the end of the preceding financial year are required to include a Business Responsibility and Sustainability Report (BRSR) as part of their Annual Report.

As the Company does not fall within the ambit of the top 1,000 listed entities as per the said regulation, the requirement to furnish a BRSR is not applicable for the financial year under review.

36. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

During the FY2025-26, the Company has complied with all the applicable provisions relating to the Maternity Benefit Act, 1961.

37. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the financial year under review, there has been no material changes or commitments affecting the financial position of the Company.

38. POLICIES

The Company remains committed to upholding strong corporate governance and regulatory compliance. During the financial year under review, the Board of Directors reviewed and updated all applicable policies to align with recent amendments under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These updates were made to ensure that the Company's internal frameworks remain current, effective and reflective of evolving statutory requirements and best industry practices. The updated policies can be accessed under the "Codes, Policies & Others" section in the "Investor" tab on the Company's website at rojewels.co.in.

39. CODE OF CONDUCT

In compliance with corporate governance requirements as per the SEBI Listing Regulations, your Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of your Company ("Code of Conduct"), who have affirmed the compliance thereto. The Code of Conduct is available on the website of your Company.

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40. ACKNOWLEDGEMENTS

The Board of Directors places on record its sincere appreciation for the continued support, confidence, and trust extended by the shareholders, customers, suppliers, business associates, financial institutions, and banks. The Board also acknowledges the consistent guidance and cooperation received from regulatory authorities, including the Ministry of Corporate Affairs, SEBI, stock exchanges and other statutory bodies.

We place on record our deep appreciation for the dedication, commitment, and efforts of the Company's employees at all levels, who have contributed to the Company's sustained performance during the year.

For and on behalf of the Board of Directors
RO Jewels Limited

Place: Ahmedabad
Date: 08/09/2026

Sd/-
Shubham Bharatbhai Shah
Managing Director
DIN: 08300065

Sd/-
Bharat Rasiklal Shah
Director
DIN: 08300063



FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Key Managerial Personnel) Rules, 2014]

To,
The Members,
RO JEWELS LIMITED
CIN: L74999GJ2018PLC105540

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

Based on my verification of the records of **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 March 31, 2026**, complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliances mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and record maintained by **RO JEWELS LIMITED (CIN: L74999GJ2018PLC105540)** for the **financial year ended on March 31, 2026 according to the provisions of:**

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulations) Act, 1956 (‘SCRA’) and the rules made there under;

Add: “Annpurna”, 1-Rajnagar, B/h Virat Plaza, Nana Mava Main Road, Rajkot-360004.
Ph. No. (M) +91-78748 22068 ✉ madhavjupadhyay23@yahoo.com



- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulation 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 Takeover) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not Applicable as the Company has not issued any further share capital during the period under report;**
 - d. SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: **Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations for the year under report;**
 - e. SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable as the Company has not issued and listed any debt securities during the financial year under report;**
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under report;**
 - g. SEBI (Delisting of Equity Shares) Regulations, 2021; **Not Applicable for the year under report;**



- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the year under report.**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. As stated in the **Annexure – A** – all the laws, rules, regulations are applicable specifically to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India or any amendment, substation, if any, are adopted by the Company and are complied with; and
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above, except for the observations stated hereinabove.

I further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non – Executives Directors, Independent Directors including Woman Director.

The changes in the composition of the Board of Directors that took place during the period under report were carried out in compliance with the provisions of the act and with intimation to stock exchanges(s).



Adequate notice is given to all directors to schedule the meetings of Board and Committees of the Board, agenda and detailed notes on agenda were sent at least seven days in advance or with consent of directors at a shorter notice, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

No amendments were made to the Memorandum of Association of the Company during the reporting period. The Company has filed the e-forms with the Ministry of Corporate Affairs (MCA), wherever applicable during the period under report.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines.

I further report that during the audit period; the company has filed all the relevant forms for Creation / Modification / Satisfaction of Charges with Registrar of Companies in time and has also updated its Register of Charge.

OBSERVATION:

a) During the period under review, it was observed that the office of Company Secretary and Compliance Officer of the Company remained vacant pursuant to the resignation of the erstwhile Company Secretary. The vacancy in the office of Compliance Officer was not filled within the prescribed period of three months as required under Regulation 6(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) "It was observed that the Statutory Auditors, in their report on the financial statements of the Company for the financial year ended 31 March 2026, have



qualified their opinion with respect to the change in the method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM) made by the Company in the previous year. The Statutory Auditors have reported that the said change in the method of depreciation was not applied retrospectively and the consequential financial impact thereof was not disclosed in the financial statements, and have accordingly reported non-compliance with the requirements of Accounting Standard (AS) 6 and Schedule II to the Companies Act, 2013

Place: - Ahmedabad
Date: - 08-09-2026
UDIN: A028110H001417883

For Madhav Upadhyay and Associates,
Practicing Company Secretaries

MADHAV
JAYPRAKASH
UPADHYAY

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MADHAV JAYPRAKASH
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Date: 2026.09.08 18:10:10
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Madhav Jayprakash Upadhyay
(Proprietor)

Peer Review Cert No.: 7426/2025

ACS: 28110 | COP No.: 25760

Note: This report is to be read with my letter of even date which is annexed as **Annexure – B** and forms an integral part of this report.



Annexure-A

Securities Laws

1. All Price Sensitive Information were informed to the stock exchanges from time to time
2. All investors complain directly received by the RTA & Company is recorded on the same date of receipts and all are resolved within reasonable time.

Labour Laws

1. All the premises and offices have been registered with the appropriate authorities.
2. The Company has not employed any child labour / Bonded labour in any of its premises.
3. Provisions with relate to compliances of PF / ESI / Bonus / Gratuity Act are applicable to Company and Complied with.

Taxation Laws

During the period under review the Company has generally followed all the provisions of the GST Act, Indirect Taxation and the Income Tax Act, 1961 and filing the returns at proper time with Income tax department and all other necessary departments.

Management has identified and confirmed the following laws as specifically applicable to the Company.

- The Securities Contracts (Regulation) Act, 1956
- SEBI (DP) Reg, 2018
- SEBI Act, 1992 and Regulations/Guidelines issued thereunder
- SEBI (LODR) Regulations, 2015
- SEBI (PIT) Regulations, 2015
- SEBI(ICDR) Regulation, 2018
- SEBI (SAST) Reg, 2011 And other laws as may be applicable from time to time



During the period under report, the Company has generally complied with all material aspects of applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Place: - Ahmedabad

Date: - 08-09-2026

UDIN: A028110H001417883

For Madhav Upadhyay and Associates,
Practicing Company Secretaries

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Madhav Jayprakash Upadhyay
(Proprietor)

Peer Review Cert No.: 7426/2025

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Annexure- B

To,
The Members,
RO JEWELS LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. 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.

For Madhav Upadhyay and Associates,
Practicing Company Secretaries

MADHAV
JAYPRAKASH
UPADHYAY

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JAYPRAKASH UPADHYAY
Date: 2026.09.08 18:11:02
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Place: - Ahmedabad
Date: - 08-09-2026
UDIN: A028110H001417883

Madhav Jayprakash Upadhyay
(Proprietor)

Peer Review Cert No.: 7426/2025

ACS: 28110| COP No.: 25760

Add: "Annpurna", 1-Rajnagar, B/h Virat Plaza, Nana Mava Main Road, Rajkot-360004.
Ph. No. (M) +91-78748 22068 ✉ madhavjupadhyay23@yahoo.com



Madhav Upadhyay & Associates
Company Secretaries

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

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

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 RO Jewels Limited ("the Company") CIN: L74999GJ2018PLC105540, having its registered office at Common, 131/A Ganchi S Pole, M G Haveli RD, Manek Chowk, Ahmedabad, Manek Chowk, Ahmedabad, Ahmadabad City, Gujarat, India, 380001, have been debarred or disqualified as on March 31, 2026 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

For, Madhav Upadhyay and Associates

MADHAV
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UPADHYAY

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MADHAV JAYPRAKASH
UPADHYAY
Date: 2026.09.02
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Madhav Jayprakash Upadhya
Practicing Company Secretaries
Proprietor

Peer Review Cert No.: 7426/2025
ACS: 28110 | COP No.: 25760
ICSI UDIN: A028110H001346702
Date: 2nd September 2026
Rajkot

Add: "Annpurna", 1-Rajnagar, B/h Virat Plaza, Nana Mava Main Road, Rajkot-360004.
Ph. No. (M) +91-78748 22068 ✉ madhavjupadhyay23@yahoo.com



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, 2026, 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, 2026.

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

For, Madhav Upadhyay and Associates

MADHAV
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MADHAV JAYPRAKASH
UPADHYAY
Date: 2026.09.02
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Madhav Jayprakash Upadhyay
Practicing Company Secretaries
Proprietor

Peer Review Cert No.: 7426/2025

ACS: 28110 | COP No.: 25760

ICSI UDIN: A028110H001346603

Date: 2nd September 2026

Rajkot

ANNEXURE-B
CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

A. Conservation of Energy

i. The steps taken for impact on conservation of energy:

While the Company's operations are not energy-intensive, proactive steps have been taken to optimize energy usage. These include the installation of LED lighting in showroom and office, use of energy-efficient appliances, and regular maintenance of electrical systems to prevent energy loss.

ii. The steps taken by the Company for utilizing alternate sources of energy:

Given the relatively low energy consumption of the Company's operations, adoption of alternate sources of energy is not currently deemed viable. However, the Company remains open to exploring sustainable energy solutions in the future.

iii. The capital investment on energy conservation equipment:

No significant capital investment has been made during the year towards energy conservation equipment.

B. Technology Absorption

i. Efforts made towards Technology Absorption:

The Company has focused on adopting digital tools and technology-driven solutions to improve operational efficiency and customer experience. Initiatives include implementation of point-of-sale (POS) systems, inventory and billing software, and customer relationship management (CRM) platforms. The Company remains committed to adopting relevant technologies in its retail and administrative operations. Emphasis is placed on using technology to streamline supply chain coordination, improve stock visibility, and offer a seamless omni-channel customer experience.

ii. Benefits derived:

Improved operational efficiency through automated billing and inventory management. Enhanced customer engagement. Better data-driven decision making and marketing outreach.

iii. Expenditure incurred on Research and Development: Nil

iv. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

a) Technology imported: The Company has not imported any technology in the last 3 years.

b) Year of Import: NA

c) Has technology been fully absorbed: NA

d) If not fully absorbed, areas where this has not taken place, reasons thereof and future of action: NA

C. Foreign Exchange earnings and outgo (Standalone)

There were no Foreign Exchange earnings and expenditure.

**For and on behalf of the Board of Directors
RO Jewels Limited**

Place: Ahmedabad

Date: 08/09/2026

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

**Sd/-
Bharat Rasiklal Shah
Director
DIN: 08300063**

ANNEXURE-C

MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The Management Discussion and Analysis (“MDA”) should be read together with the audited financial statements of RO Jewels Limited (“the Company”) for the financial year ended 31st March, 2026, the accompanying notes to accounts and other disclosures forming part of the Annual Report. The financial information discussed below is presented in ₹ lakhs, unless otherwise stated. The discussion focuses on the Company’s operating performance, financial position, business environment, opportunities, risks and outlook.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

(a) Industry Structure and Developments

I. The Macroeconomic Environment

Global Economy

Global economic activity demonstrated resilience through calendar year 2025 and into the early part of 2026, notwithstanding an environment marked by episodic trade policy shifts, elevated geopolitical uncertainty and a gradual normalisation of monetary policy across major economies. As per the International Monetary Fund’s (“IMF”) World Economic Outlook Update of January 2026, global output is estimated to have grown by approximately 3.3% in calendar year 2025, with growth projected to remain resilient at 3.3% in 2026 and 3.2% in 2027. This marks a modest upward revision from the IMF’s October 2025 assessment, supported by continued technology-led investment, accommodative financial conditions, fiscal and monetary support in several major jurisdictions, and the adaptability of the private sector to evolving trade conditions.

Growth across advanced economies is projected at approximately 1.8% for 2026, with the United States expected to expand by around 2.4%, aided by fiscal policy support, a lower policy rate environment, and the gradually diminishing impact of elevated trade tariffs introduced earlier in the cycle. The Euro area continues to face more subdued conditions, weighed down by structural headwinds in manufacturing and the lingering effects of elevated energy costs, while emerging market and developing economies, led by India, continue to outpace advanced economy growth rates by a wide margin.

Key downside risks to the global outlook identified by multilateral agencies include a possible re-evaluation of technology-sector valuations and investment expectations, renewed escalation of geopolitical tensions in the Middle East and Eastern Europe, and the possibility of further trade policy shifts that could disrupt global supply chains, capital flows and commodity markets — developments of direct relevance to a gold and jewellery-linked business such as ours, given gold’s role as both a global commodity and a safe-haven investment asset.

Indian Economy

India has continued to consolidate its position as the world’s fastest-growing major economy during FY 2025–26. The Reserve Bank of India (“RBI”), in its February 2026 monetary policy review, revised its GDP growth estimate for FY 2025–26 upward to 7.4%, from an earlier estimate of 7.3%, reflecting broad-based momentum across consumption, services and industrial activity. India’s real GDP grew by 8.2% in the September 2025 quarter, following growth of 7.8% in the June 2025 quarter, underpinned by resilient

rural and urban demand, softer crude oil prices, front-loaded government capital expenditure, and the consumption boost from GST rate rationalisation announced during the year.

Retail inflation remained benign through much of FY 2025–26, with CPI inflation tracking to historic lows of around 0.25% in October 2025 before edging up to approximately 1.33% by December 2025, comfortably within the RBI's tolerance band of 2–6%. This benign inflation environment, together with the RBI's rate cut in December 2025, has supported consumer sentiment and discretionary spending — a favourable backdrop for a consumption-linked, urban-centric retail business such as ours. The Union Budget for FY 2025–26 also introduced income tax rationalisation measures that placed additional disposable income in the hands of the middle-class consumer, a segment that forms a core part of the customer base for organised jewellery retail in India.

II. The Gems and Jewellery Industry

Global Jewellery and Gold Market

Calendar year 2025 was a landmark year for the global gold market, with total gold demand (including OTC transactions) surpassing 5,000 tonnes for the first time, against a backdrop of 53 separate record highs registered in the gold price during the year. This unprecedented demand was overwhelmingly investment-led, with central banks continuing robust net purchases and exceptional inflows into gold-backed exchange-traded funds and physical bar and coin investment.

Jewellery fabrication demand, in contrast, came under pressure through 2025 and into the first half of calendar 2026, as sustained record-high gold prices weighed on affordability and prompted a shift towards lighter-weight, lower carat and studded jewellery formats across most major consuming markets, including India. Gold supply, meanwhile, touched a six-year low, with ample above-ground inventories and a marked increase in recycling activity helping to balance the market, a dynamic that is also increasingly visible in the Indian market through exchange/buyback transactions.

Indian Gems and Jewellery Industry

India remains the world's second-largest consumer market for gold jewellery and has now emerged as the world's second-largest diamond jewellery market by value, commanding an approximately 12% global share as of early 2026, having overtaken both China and Japan on the strength of rising incomes, a large and growing base of organised retail, and enduring cultural demand for jewellery as both adornment and investment. India's gems and jewellery market was valued at approximately ₹7,31,255 crore (US\$ 85 billion) as of January 2026 and is projected to expand to approximately ₹11,18,390 crore (US\$ 130 billion) by FY 2030.

The Indian gold jewellery market experienced a divergence between volume and value through FY 2025–26, mirroring the global trend. Domestic gold prices (MCX spot) rose sharply during the year — up approximately 81% year-on-year in the March 2026 quarter alone — which weighed on jewellery purchase volumes even as overall consumer spending on gold reached record levels in value terms. Retailers across the industry, including our Company, responded to this environment through a greater emphasis on lighter-weight and studded designs, increased exchange/buyback volumes, and continued customer engagement around occasion-led buying (weddings, festivals and Akshaya Tritiya).

On the policy front, the Union Budget 2025–26 reduced customs duty on jewellery (HSN 7113) from 25% to 20% and on platinum findings from 25% to 5%, improving affordability and supporting domestic demand for the sector as a whole. The Government's continued push on mandatory BIS hallmarking has strengthened consumer confidence in purity standards across the organised trade, a development that

structurally benefits compliant, BIS-registered retail jewellers such as our Company relative to unorganised participants.

The Indian gems and jewellery sector remains highly fragmented, with the organised trade continuing to gain share from the unorganised segment, a trend that plays to the structural advantage of listed, governance-compliant retail entities operating in the sector.

BUSINESS OVERVIEW

RO Jewels Limited was originally incorporated as RO Jewels Private Limited on December 11, 2018, under the Companies Act, 2013. The Company was subsequently converted into a public limited company on October 1, 2019, and renamed RO Jewels Limited. In December 2019, the Company acquired the business of M/s Ravi Ornaments, a proprietorship concern of one of its Promoters, Mr. Bharat Rasiklal Shah, through a Business Succession Agreement.

RO Jewels Limited is engaged in the wholesale business of gold and silver jewellery, primarily dealing in gold chains, bracelets, necklaces, and gold and silver bars. The Company procures jewellery from manufacturers and independent wholesalers in Ahmedabad and Mumbai, with precious metals sourced mainly through the bullion market and partly from local markets in Ahmedabad.

The Company operates through its showroom at Manek Chowk, Ahmedabad, as well as through its marketing and sales team, catering primarily to B2B customers across Gujarat. Its diverse product portfolio includes traditional, Indo-western, and modern jewellery designs to meet evolving customer preferences. The Company offers BIS-hallmarked jewellery sourced from BIS-recognized Assaying and Hallmarking Centres, ensuring purity and quality assurance.

The Promoters collectively bring approximately 40 years of experience in the gems and jewellery industry, supporting the Company's established market presence and industry expertise.

CIN: L74999GJ2018PLC105540

Registered Office: Manek Chowk, Ahmedabad, Gujarat – 380001

OPPORTUNITIES AND THREATS

The Company's business is influenced by developments in the gold, diamond and jewellery markets, gold prices, macroeconomic conditions, regulatory developments and the competitive environment. The management continuously evaluates emerging opportunities and potential threats and seeks to align its business strategy with changing market conditions.

Opportunities

1. Growing Demand for Gold and Jewellery

- Gold continues to have significant cultural, social and financial importance in India and remains an important component of household wealth and jewellery consumption. Demand for gold jewellery is supported by weddings, festivals, social occasions, gifting and investment-related considerations.

- The Company's presence in the gold, diamond and jewellery retail business provides an opportunity to participate in this long-term demand. Continued urbanisation, increasing disposable income and evolving consumer preferences may provide opportunities to expand the customer base and strengthen market presence.

2. Expansion of Organised Jewellery Market

- The Indian jewellery market continues to evolve towards greater organisation, transparency, quality assurance and customer-centric retailing. Increasing consumer awareness regarding purity, hallmarking,

pricing transparency and product quality provides an opportunity for organised retailers to differentiate themselves from less organised market participants.

- The Company may benefit from this structural shift by strengthening its systems, product quality, customer service and transparency in transactions.

3. Opportunity from Product and Design Diversification

- Changing customer preferences are creating demand for a wider range of jewellery designs, lightweight jewellery, contemporary designs, traditional jewellery, customised products and products catering to different price points.
- The Company can leverage these changing preferences by maintaining an appropriate product portfolio and introducing products that address different customer requirements.

4. Digitalisation and Technology Adoption

- The increasing use of digital platforms, technology-enabled inventory management, customer relationship management, digital marketing and online engagement is changing the way customers discover and evaluate jewellery products.
- Adoption of appropriate technology may provide opportunities to improve inventory visibility, customer engagement, operational efficiency and decision-making.

5. Strengthening Supply and Procurement Capabilities

- Efficient procurement and inventory management are particularly important in the gold and jewellery retail business because gold represents a high-value inventory item and changes in gold prices can significantly affect working capital requirements.
- The Company has an opportunity to strengthen supplier relationships, procurement processes, inventory controls and sourcing arrangements to improve operational efficiency and manage exposure to market price volatility.

6. Increasing Consumer Preference for Transparency and Quality

- Increasing consumer awareness regarding purity, hallmarking, certification, product authenticity and transparent pricing is creating an environment in which businesses with robust quality and compliance systems can strengthen customer trust.
- The Company can leverage this opportunity through continued focus on product quality, appropriate certification and hallmarking requirements, transparent customer practices and effective grievance redressal mechanisms.

7. Opportunities from Changing Gold Investment Behaviour

- Gold continues to be viewed by Indian consumers not only as jewellery but also as a store of value and a traditional form of wealth preservation. Periods of economic uncertainty, inflationary concerns and market volatility can influence consumer interest in gold.
- The Company's exposure to the retail gold and jewellery ecosystem provides an opportunity to benefit from sustained long-term interest in gold, subject to the impact of gold prices and consumer affordability

Threats

1. Gold Price Volatility

- The Company's business is inherently exposed to fluctuations in gold prices. Gold prices are affected by international economic conditions, inflation, interest rates, currency movements, geopolitical developments, central bank policies, investment demand and other factors beyond the Company's control.
- A sharp increase in gold prices may affect affordability and consumer demand, while a decline in gold prices may affect the value of inventory held by the Company. Significant volatility may also increase working capital requirements.

2. Highly Competitive Market

- The gold and jewellery retail industry is highly competitive and includes organised jewellery retailers, established regional players, local jewellers and other unorganised market participants.
- Increased competition may result in pricing pressure, higher customer acquisition costs, reduced margins and difficulty in retaining or expanding market share.

3. Changing Consumer Preferences

- Consumer preferences in the jewellery market are continuously evolving. Demand may shift towards lightweight jewellery, contemporary designs, customised products, branded products, alternative investment avenues or digital forms of gold.
- Failure to anticipate and respond effectively to changing customer preferences may result in slower sales growth, excess inventory or loss of customer relevance.

4. Regulatory and Policy Changes

- The gold and jewellery retail industry is subject to various regulatory requirements relating to taxation, import duties, hallmarking, purity standards, customer identification, anti-money laundering requirements and other applicable laws.
- Changes in taxation, hallmarking requirements or other government policies may affect gold prices, consumer demand, procurement costs, margins and the Company's operating model.

5. Inventory and Working Capital Risk

- Gold and jewellery are high-value inventory items. Maintaining adequate inventory is necessary to meet customer requirements, while excessive inventory may result in significant working capital being blocked.
- Changes in gold prices, slower inventory movement, changes in product preferences and inventory ageing may affect working capital efficiency and profitability.

6. Security, Theft and Pilferage

- Gold and jewellery inventory has a high intrinsic value and therefore the Company is exposed to risks relating to theft, burglary, pilferage, misappropriation, fraud and unauthorised movement of inventory.
- Any material loss of inventory may adversely affect the Company's financial performance and reputation.

7. Purity and Quality Risk

- Customer confidence in the retail jewellery business depends substantially on the purity, authenticity and quality of products.
- Any failure to maintain appropriate quality standards, errors in purity assessment, non-compliance with applicable hallmarking requirements or customer complaints regarding product quality may adversely affect the Company's reputation and business.

8. Supplier and Procurement Risk

- The Company depends on the timely availability of gold, diamonds and other materials from appropriate suppliers. Disruptions in supply, changes in supplier terms, quality issues or adverse movements in procurement costs may affect the Company's operations and margins.

9. Liquidity and Interest Rate Risk

- The retail gold and jewellery business requires substantial working capital because of the high value of inventory. Any significant increase in gold prices may increase the amount of capital required to maintain inventory.
- Higher interest rates or restricted availability of working capital finance may increase finance costs and adversely affect profitability.

10. Technology and Cybersecurity Risk

- Increasing reliance on technology for accounting, inventory management, billing, customer information and other operational activities exposes the Company to risks relating to system failure, cyberattacks, unauthorised access and data breaches.

11. Reputational Risk

- Trust and reputation are critical to the retail jewellery business. Any adverse incident relating to product quality, purity, customer service, regulatory compliance, pricing, employee conduct, theft or other business practices may negatively affect customer confidence.

12. Economic and Consumer Spending Risk

- Gold jewellery is partly discretionary in nature and demand may be influenced by disposable income, inflation, interest rates, employment conditions, consumer confidence and broader economic conditions. An economic slowdown may adversely affect jewellery demand.

13. Strategic and Execution Risk

- The Company's future growth depends on its ability to execute its business strategy effectively, optimise its showroom operations and manage its working capital efficiently. Any delay in implementation or ineffective utilisation of resources may affect the expected benefits from the Company's strategic initiatives.

Risk Management Approach

- The Company recognises that risks are an inherent part of its business environment and that certain risks, particularly those relating to gold prices, consumer demand, macroeconomic conditions and regulatory developments, are beyond its direct control.
- The management continuously monitors the Company's operating environment and assesses financial, market, operational, regulatory, security and strategic risks. Appropriate internal controls, inventory management systems, compliance mechanisms, liquidity planning, supplier management and operational processes are implemented to minimise the potential impact of identified risks.
- The above risks are not exhaustive and may arise from circumstances not presently known to the Company or which may become material in the future. The Company continues to review and monitor its risk profile and take appropriate measures to mitigate identified risks.

Segment-Wise / Product-Wise Performance

The Company operates as a single reportable business segment, comprising the retail trading of gold, silver, diamond and studded jewellery, in accordance with Ind AS 108 – Operating Segments. As the Company's operations, resources and performance are reviewed by the Chief Operating Decision Maker

on a consolidated, single-segment basis, no separate segment-wise financial disclosures have been made in the financial statements for the year under review.

Outlook

The Company's immediate strategic priority is to consolidate its retail presence in Ahmedabad while improving the efficiency with which working capital is deployed in inventory. The outlook remains dependent on customer demand, gold and diamond price movements, competitive intensity in the organised retail jewellery segment, economic conditions and the Company's ability to execute its business plans effectively. The Company does not represent that the growth opportunities discussed above will necessarily result in a particular level of future revenue or profitability.

Risk & Concerns

The Company operates in the retail gold, diamond and jewellery business and is exposed to various risks arising from fluctuations in gold prices, changes in consumer demand, competitive intensity, regulatory developments, inventory management, liquidity requirements and operational factors.

I. Gold Price and Market Risk

The Company's business is inherently exposed to fluctuations in the price of gold. Gold prices are influenced by global economic conditions, inflation, interest rates, geopolitical developments, movements in international commodity and currency markets, central bank policies and investment and consumer demand, largely outside the Company's control. Significant volatility in gold prices may affect the Company's inventory value, working capital requirements, procurement costs, selling prices and margins.

II. Competition and Market Position Risk

The gold and jewellery retail industry in India is highly competitive and comprises organised jewellery retailers, regional players and a large number of local and unorganised market participants. Increased competition may result in pressure on selling prices and margins and may affect the Company's ability to retain existing customers or attract new customers.

III. Consumer Demand and Changing Preferences

Demand for gold and jewellery is influenced by consumer confidence, disposable income, gold prices, economic conditions, wedding and festive demand and prevailing consumer preferences. The Company seeks to mitigate this risk by monitoring market trends, customer preferences and competitive developments.

IV. Inventory and Working Capital Risk

Gold and jewellery constitute high-value inventory and consequently require significant working capital. Excessive inventory may result in higher working capital requirements and increased exposure to gold price movements, while inadequate inventory may affect the Company's ability to meet customer requirements. The Company places emphasis on inventory monitoring, physical verification, reconciliation and efficient working capital management.

V. Gold Inventory Security, Theft and Pilferage Risk

Gold and jewellery are high-value commodities and therefore the Company is exposed to risks relating to theft, burglary, pilferage, fraud, misappropriation and unauthorised movement of inventory. The Company seeks to mitigate such risks through appropriate physical security measures, controlled access, inventory verification, segregation of duties and internal controls.

VI. Regulatory and Compliance Risk

The retail gold and jewellery business is subject to various laws and regulations relating to taxation, hallmarking, purity standards, customer identification, anti-money laundering, financial reporting and

other applicable matters. Non-compliance with applicable laws may expose the Company to penalties, regulatory action and reputational risk.

VII. Anti-Money Laundering and Customer Due Diligence Risk

The high-value nature of gold and jewellery transactions exposes businesses operating in the sector to increased regulatory expectations relating to customer identification, transaction monitoring, record keeping and anti-money laundering requirements. The Company seeks to mitigate this risk through appropriate customer identification and verification procedures and maintenance of transaction records.

VIII. Supplier and Procurement Risk

The Company's business depends on the availability of gold, diamonds and other materials from appropriate suppliers. Any disruption in supply, deterioration in supplier relationships, quality issues or significant changes in procurement costs may adversely affect the Company's operations and margins.

IX. Liquidity and Financial Risk

The Company's business requires adequate liquidity, particularly because gold and jewellery are high-value inventory items. Any inability to obtain adequate working capital or other financing on commercially reasonable terms could affect the Company's ability to maintain inventory and conduct its business efficiently.

X. Human Resource Risk

The Company's ability to effectively conduct its business depends upon the availability and retention of competent personnel. Loss of key personnel, employee attrition or inability to attract appropriately skilled employees may affect operational efficiency and business continuity.

Overall Risk Management

The management continuously identifies, evaluates and monitors material risks affecting the Company's business and financial performance. Appropriate internal controls, inventory management systems, compliance mechanisms, financial controls and operational procedures are implemented to reduce the potential impact of identified risks. The risks described above are not exhaustive and additional risks and uncertainties, including those that are presently unknown or considered immaterial, may adversely affect the Company's business, financial condition, results of operations and prospects.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal financial and operational controls commensurate with the nature and scale of its business. The control environment is particularly relevant to the Company's retail jewellery business because of its exposure to inventory, procurement, sales, customer collections, cash management and financial reporting.

The Company's internal control framework is intended to provide reasonable assurance regarding safeguarding of assets, accuracy and reliability of financial reporting, proper authorisation of transactions, prevention and detection of errors and irregularities, appropriate inventory management, compliance with applicable laws and regulations, and timely preparation and review of financial information.

The Board believes that the Company's internal financial controls were adequate and operating effectively during the year under review, having regard to the size and nature of the Company's operations. The Board and management remain focused on strengthening controls as the scale and complexity of the Company's operations develop.

FINANCIAL PERFORMANCE

The financial performance of the Company for FY 2025-26, compared with FY 2024-25, is summarised below:

Particulars	FY 2025-26	FY 2024-25	Absolute Change	% Change
Revenue from operations	4,709.75	4,547.63	162.12	3.56%
Other income	2.50	19.09	(16.59)	(86.90) %
Total revenue	4,712.25	4,566.72	145.53	3.19%
Purchase of Stock-in-Trade	-	-	-	N/A
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	694.47	(773.87)	1,468.34	N/A
Employee Benefit Expense	-	4.84	(4.84)	(100.00) %
Financial Costs	0.03	0.25	(0.22)	(88.00) %
Depreciation and Amortization Expense	5.04	5.84	(0.80)	(13.70) %
Other Expenses	43.33	10.38	32.95	317.44%
Total Expenses	4,707.11	4,546.61	160.50	3.53%
Profit before exceptional items and tax	5.14	20.12	(14.98)	(74.45) %
Add/(Less): Exceptional items	-	-	-	N/A
Profit before tax	5.14	20.12	(14.98)	(74.45) %
Less: Tax expense – Current	-	3.00	(3.00)	(100.00) %
Less: Tax expense – Deferred	4.86	-	4.86	N/A
(A) Profit after tax	0.29	17.12	(16.83)	(98.31) %
(B) Total other comprehensive income	-	-	-	N/A
(C) Total comprehensive income for the period [A + B]	0.29	17.12	(16.83)	(98.31)%

Pursuant to Schedule V, Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations, are given below:

Sr. No	Ratio	At 30 TH Mar, 2026	At 30 TH Mar, 2025	% Change
1	Current ratio	2.19	1.93	13%
2	Debt Equity Ratio	0.80	0.85	-6%
3	Debt Service Coverage ratio	156.75	92.84	69%
4	Return on Equity	0.00	0.01	-98%
5	Inventory Turnover Ratio	2.69	2.68	0%
6	Trade Receivables Turnover Ratio	8.68	17.20	-50%
7	Trade Payables Turnover Ratio	82.96	90.65	-8%

8	Net Capital Turnover ratio	3.67	4.01	-8%
9	Net Profit ratio	0.00	0.00	-98%
10	Return on Capital Employed	0.00	0.02	-74%
11	Return on Investments	-0.48	0.12	-500%

Explanation for ratios where the variance is beyond 25% compared to previous year:

Debt Service Coverage ratio: (69%)

Finance cost dropped sharply from ₹24,990 to ₹3,420 (debt nearly repaid), making the denominator very small. Even though numerator (PAT + Depreciation + Finance Cost) also fell, the denominator fell faster — so coverage ratio paradoxically improved, meaning the company has very low debt servicing burden now.

Return on Equity: (-98%)

PAT collapsed from ₹17.11 Lakh → ₹28,897 (a ~98% drop) while equity stayed flat at ~₹13.19 Cr. The company is barely profitable in FY2026.

Trade Receivable Turnover (-50%)

Avg trade receivables nearly doubled (₹2.64 Cr → ₹5.43 Cr) while revenue grew only ~3.6%. Collections have slowed significantly — closing receivables jumped 5x from ₹1.81 Cr to ₹9.04 Cr, suggesting extended credit to customers or collection delays

Net Profit Margin (-98%)

Same root cause as ROE — net profit is near-zero (₹28,897) against revenue of ₹47.09 Cr. Operating costs consumed virtually all revenue in FY2026

Return on Capital Employed (-74%)

PBIT fell from ₹20.11 Lakh → ₹5.14 Lakh (~74% drop) while capital employed stayed flat. The business generated far less operating profit per rupee of capital in FY2026, signalling significant operating cost pressure or one-time charges during the year

Return on Investments (-500%)

A double hit — investments were liquidated (closing balance nil in 2026 vs ₹1.38 Cr in 2025) and a loss of ₹32.80 Lakh was recorded on exit, compared to a gain of ₹19.03 Lakh in FY2025. This suggests investments were sold below cost, possibly in distress.

Cautionary Statement

Statements in the Management Discussion and Analysis (MD&A) that describe the Company's objectives, expectations, forecasts, or predictions may be deemed to be "forward-looking statements" within the meaning of applicable securities laws and regulations. These forward-looking statements are based on certain assumptions and expectations of future events, and are subject to a number of known and unknown risks, uncertainties, and other factors — many of which are beyond the Company's control — that could cause actual results, performance, or achievements to differ materially from those projected. Such factors include, but are not limited to, changes in macroeconomic conditions, fluctuations in market demand, changes in government policies and regulations, technological developments, competitive dynamics, and geopolitical events. The Company does not undertake to update any forward-looking statements to reflect future events or circumstances, except as required by law

CORPORATE GOVERNANCE REPORT

[Pursuant to Regulation 34(3) read with Schedule V (Part C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Company's Philosophy on Corporate Governance

At RO Jewels Limited, we regard corporate governance as a cornerstone of responsible and sustainable business growth. Our approach is designed to foster trust, uphold integrity and create enduring value for shareholders and other stakeholders. We are committed to maintaining a governance framework that promotes ethical conduct, responsible decision-making, openness and accountability across all levels of the organization.

The Company strives to conduct its operations with the highest degree of integrity and in accordance with applicable statutory and regulatory requirements. Our governance practices are focused on protecting stakeholder interests and ensuring that decisions are made objectively, responsibly and in the broader interest of the Company. We recognize our responsibility towards shareholders, employees, customers, business partners, lenders and the wider community, and seek to maintain constructive and transparent relationships with each of them.

RO Jewels Limited continuously endeavors to strengthen its governance standards through sound policies, effective oversight and prudent management practices. The Company's commitment extends beyond fulfilling the letter of the law, with an emphasis on embracing the underlying principles of good governance and embedding them into its day-to-day business practices.

2. Board of Directors

(a) Composition and Category of Directors

As on 31st March, 2026, the Board comprised 6 (six) Directors, with a composition as under:

Name of Director	Category	DIN
Mr. Yashesh Vasant Patel	Chairperson — Non-Executive, Independent Director	08568623
Mr. Shubham Bharatbhai Shah	Managing Director (Executive)	08300065
Mr. Bharat Rasiklal Shah	Executive Director	08300063
Mrs. Pravinaben Bharatbhai Shah	Non-Executive, Non- Independent Director	08300064
Mr. Taresh Limbacheya	Non-Executive, Independent Director	08751237
Mr. Mukeshkuamr Sevantilal Surani	Non-Executive - Non Independent Director	08923471

The Chairperson of the Company is a Non-Executive Independent Director and is not related to the Managing Director.

(b) Attendance of Directors at Board Meetings and Last AGM

7 (Seven) Board Meetings were held during FY 2025-26. Attendance details are set out below:

Name of Director	Board Meetings Held	Board Meetings Attended	Attendance at Last AGM
Mr. Yashesh Vasant Patel	7	7	Yes
Mr. Shubham Bharatbhai Shah	7	7	Yes

Name of Director	Board Meetings Held	Board Meetings Attended	Attendance at Last AGM
Mr. Bharat Rasiklal Shah	7	7	Yes
Mrs. Pravinaben Bharatbhai Shah	7	7	Yes
Mr. Taresh Limbacheya	7	7	Yes
Mr. Mukeshkuamr Sevantilal Surani	7	7	Yes

(c) Directorships and Committee Positions in Other Listed Entities

As on 31st March, 2026, none of the Directors of the Company hold directorship or committee positions (Audit Committee and Stakeholders' Relationship Committee) in any other listed entity, other than RO Jewels Limited.

(d) Number and Dates of Board Meetings

7 (Seven) meetings of the Board of Directors were held during the financial year 2025-26, on the following dates:

- 4th April, 2025
- 30th May, 2025;
- 12th August, 2025;
- 14th August, 2025
- 5th September, 2025;
- 13th November, 2025; and
- 14th February, 2026.

The maximum time gap between any two consecutive Board Meetings did not exceed 120 days, in compliance with Regulation 17(2) of the Listing Regulations. All such meetings were held in compliance with the applicable provisions of the Companies Act, 2013, read with the Secretarial Standards and the SEBI Listing Regulations. The agenda papers and Notes on Agenda were circulated to the Directors well in advance. The necessary quorum was present for all the meetings. No Director on the Board has attained the age of 75 years.

(e) Relationships Between Directors Inter-se

Mr. Bharat Rasiklal Shah and Mrs. Pravinaben Bharatbhai Shah are Husband- Wife and Mr. Shubham Bharatbhai Shah is their Son. Save as aforesaid, none of the other Directors of the Company are related to each other within the meaning of "relative" under the Companies Act, 2013.

(f) Shares and Convertible Instruments Held by Non-Executive Directors

Name of Non-Executive Director	No. of Equity Shares Held	Convertible Instruments Held
Mr. Yashesh Vasant Patel	Nil	Nil
Mrs. Pravinaben Bharatbhai Shah	62,340	Nil
Mr. Taresh Limbacheya	Nil	Nil
Mr. Mukeshkuamr Sevantilal Surani	Nil	Nil

(g) Familiarisation Programme for Independent Directors

The Company has in place a familiarisation programme for Independent Directors covering the Company's business model, operations, industry landscape, roles and responsibilities of Independent Directors, and the regulatory environment applicable to a listed entity. Details of the familiarisation programme are available on the Company's website at: rojewels.co.in

(h) Board Skills / Expertise / Competence Matrix

The Board has identified the core skills, expertise and competencies required in the context of the Company's business(es) and sector(s).

Director	Trading & Business Ops.	Finance & Accounts	Governance & Compliance	Design & Creative	Legal & Risk
Mr. Yashesh Vasant Patel	✓	✓	✓	-	-
Mr. Shubham Bharatbhai Shah	✓	✓	✓	✓	-
Mr. Bharat Rasiklal Shah	✓	-	-	✓	-
Mrs. Pravinaben Bharatbhai Shah	-	✓	✓	✓	✓
Mr. Taresh Limbacheya	-	✓	✓	-	-
Mr. Mukeshkuamr Sevantilal Surani	✓	✓	-	-	✓

(i) Confirmation of Independence

In the opinion of the Board, the Independent Directors, namely Mr. Yashesh Vasant Patel and Mr. Taresh Limbacheya, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, and are independent of the management of the Company.

(j) Resignation of Independent Director Before Expiry of Tenure

No Independent Director resigned from the Board before the expiry of his/her tenure during the financial year 2025-26. Accordingly, disclosure of detailed reasons for resignation is not applicable.

3. Audit Committee

The Company has a duly constituted Audit Committee in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and possess accounting or related financial management expertise.

(a) Terms of Reference

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Part C of Schedule II read with Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The role of the Audit Committee, inter alia, includes:

1. Oversight of the Company's financial reporting process and disclosure of financial information to ensure the financial statements are correct, sufficient and credible.
2. Recommendation to the Board on the appointment, remuneration and terms of appointment of the Statutory Auditors.

3. Approval of payment to the Statutory Auditors for any other services rendered by them.
4. Review of annual and quarterly financial statements with the management before submission to the Board.
5. Review of Related Party Transactions and approval of any subsequent material modifications thereto.
6. Scrutiny of inter-corporate loans and investments.
7. Evaluation of internal financial controls and risk management systems.
8. Review of the adequacy of the internal audit function and discussion of significant audit findings.
9. Review of the functioning of the Vigil Mechanism / Whistle Blower Mechanism.
10. Carrying out such other functions as may be delegated by the Board or prescribed under the Companies Act, 2013, the SEBI LODR Regulations and other applicable laws.

(b) Composition

Name	Category	Position
Mr. Taresh Limbacheya	Non-Executive, Independent Director	Chairperson
Mr. Yashesh Vasant Patel	Non-Executive, Independent Director	Member
Mrs. Pravinaben Bharatbhai Shah	Non-Executive - Non Independent Director	Member

(c) Meetings and Attendance

The Audit Committee met 6 (Six) times during FY 2025-26, on 4th April, 2025, 30th May, 2025; 14th August, 2025, 5th September, 2025; 13th November, 2025; and 14th February, 2026.

Attendance of members at these meetings:

Date of Meeting	Taresh Limbacheya (Chairperson)	Yashesh Vasant Patel (Member)	Pravinaben Bharatbhai Shah (Member)
4th April, 2025	Yes	Yes	Yes
30th May, 2025	Yes	Yes	Yes
14th August, 2025	Yes	Yes	Yes
5th September, 2025	Yes	Yes	Yes
13th November, 2025	Yes	Yes	Yes
14th February, 2026	Yes	Yes	Yes

Yes – Attended, No – Not Attended.

The Chairperson of the Audit Committee was **present** at the last Annual General Meeting.

4. Nomination and Remuneration Committee (NRC)

The NRC is constituted in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

(a) Terms of Reference

The terms of reference of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Part D(A) of Schedule II read with Regulation 19 of the Listing Regulations. The role of the Committee, inter alia, includes:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a Director, and recommendation of a remuneration policy for Directors, Key Managerial Personnel and other employees.
2. Evaluating the balance of skills, knowledge and experience on the Board for every appointment of an Independent Director.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board.
4. Devising a policy on Board diversity.
5. Identifying persons qualified to become Directors and Senior Management, and recommending their appointment or removal.
6. Recommending to the Board whether to extend or continue the term of an Independent Director based on performance evaluation.
7. Recommending remuneration payable to Senior Management.
8. Carrying out such other functions as may be delegated by the Board or prescribed under applicable law.

The Company does not have any Employee Stock Option Scheme (ESOS) or Employee Stock Purchase Scheme (ESPS) as on 31st March, 2026.

(b) Composition

Name	Category	Position
Mr. Taresh Limbacheya	Non-Executive, Independent Director	Chairperson
Mr. Yashesh Vasant Patel	Non-Executive, Independent Director	Member
Mrs. Pravinaben Bharatbhai Shah	Non-Executive - Non Independent Director	Member

(c) Meetings and Attendance

The NRC met 2 (Two) times during the year, on 5th September, 2025; and 14th February, 2026.

Date of Meeting	Taresh Limbacheya (Chairperson)	Yashesh Vasant Patel (Member)	Pravinaben Bharatbhai Shah (Member)
5th September, 2025	Yes	Yes	Yes
14th February, 2026	Yes	Yes	Yes

(d) Performance Evaluation Criteria for Independent Directors

The performance of Independent Directors is evaluated by the entire Board (excluding the Director being evaluated) based on criteria including: attendance and engagement at Board/Committee meetings; independence of judgment safeguarding the interests of the Company and its minority shareholders; contribution to strategic direction and risk oversight; understanding of the Company's business and regulatory environment; and adherence to the Code of Conduct. During the year, the performance of individual Directors was evaluated on these parameters, and the Directors expressed satisfaction with the evaluation process.

5. Stakeholders' Relationship Committee (SRC)

The SRC is constituted in compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

(a) Name of Non-Executive Director Heading the Committee

Mr. Taresh Limbacheya, Non-Executive Independent Director, is the Chairperson of the Stakeholders' Relationship Committee.

(b) Compliance Officer

The company Secretary, act as the Compliance Officer of the Company pursuant to Regulation 6 of the Listing Regulations.

(c), (d) & (e) Shareholder Complaints

Particulars	Number
Complaints pending at the beginning of the year	Nil
Complaints received during the year	Nil
Complaints resolved during the year	Nil
Complaints not resolved to the satisfaction of shareholders	Nil
Complaints pending at the end of the year	Nil

Composition

Name	Category	Position
Mr. Taresh Limbacheya	Non-Executive, Independent Director	Chairperson
Mr. Yashesh Vasant Patel	Non-Executive, Independent Director	Member
Mrs. Pravinaben Bharatbhai Shah	Non-Executive, Non-Independent Director	Member

The SRC met 3 (Three) times during the year, on 4th April, 2025; 5th September, 2025; and 14th February, 2026.

5A. Risk Management Committee

Constitution of a Risk Management Committee under Regulation 21 of the Listing Regulations is mandatory only for the top 1,000 listed entities by market capitalisation. As the Company does not fall within this threshold, it has not constituted a separate Risk Management Committee. Risk oversight is exercised by the Board directly.

5B. Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted an Internal Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The composition of the Committee is as follows:

Name	Category	Position
Mrs. Pravinaben Bharatbhai Shah	Non-Executive, Non-Independent Director	Chairperson
Mr. Taresh Limbacheya	Non-Executive, Independent Director	Member
Mr. Yashesh Vasant Patel	Non-Executive, Independent Director	Member

The Internal Committee met 2 (Two) time during the year, on 5th September, 2025 and 14th August, 2026.

5C. Senior Management

Particulars of Senior Management Personnel of the Company as on 31st March, 2026, and changes therein since the close of the previous financial year, are set out below:

Name	Designation	Change During the Year
Mr. Shubham Bharatbhai Shah	Managing Director & Chief Financial Officer	No change
Mr. Ritesh Soni	Company Secretary & Compliance Officer	During the financial year, He has tendered the resignation from the Post of Company Secretary W.e.f. 31st December, 2025.

6. Remuneration of Directors

(a) Pecuniary Relationships/Transactions of Non-Executive Directors

Other than sitting fees paid for attending Board/Committee meetings, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company during FY 2025-26.

(b) Criteria for Payments to Non-Executive Directors

Non-Executive Directors are paid sitting fees for attending meetings of the Board and its Committees, as approved by the Board within the limits prescribed under the Companies Act, 2013. The criteria for payment is disseminated on the Company's website at rojewels.co.in

(c) Remuneration Disclosures

Name	Designation	Remuneration Paid FY 2025-26 (₹ in Lakhs)
Mr. Yashesh Vasant Patel	Independent Director	<i>Nil</i>
Mr. Shubham Bharatbhai Shah	Managing Director	<i>Nil</i>
Mr. Bharat Rasiklal Shah	Executive Director	<i>Nil</i>
Mrs. Pravinaben Bharatbhai Shah	Non Executive Director	<i>Nil</i>
Mr. Taresh Limbacheya	Independent Director	<i>Nil</i>
Mr. Mukeshkuamr Sevantilal Surani	Non Executive Director	<i>Nil</i>

7. General Body Meetings

(a) Location and Time of Last Three Annual General Meetings

Financial Year	Date	Time	Venue	Special Resolutions Passed
2024-25	30th September, 2025	11:00 A.M.	through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	To increase the Authorised Share capital of the company
2023-24	30th September, 2024	11:00 A.M.		To increase the Authorised Share capital of the company
2022-23	29 th September, 2023	4:45 P.M.		No

(c) to (f) Postal Ballot

No special resolution was passed through postal ballot during FY 2025-26, and none is presently proposed to be conducted through postal ballot as on the date of this Report .

8. Means of Communication

(a) Quarterly Results

Quarterly, half-yearly and annual financial results are submitted to BSE Limited in accordance with Regulation 33 of the Listing Regulations, within the prescribed timelines.

(b) Newspapers Wherein Results are Normally Published

The financial results are normally published in Jai Hind and Business Standard

(c) Company Website

Financial results and other statutory disclosures are displayed on the Company's website: rojewels.co.in

(d) Official News Releases

No official news releases were issued during the period under review.

(e) Presentations to Institutional Investors/Analysts

The Company has not made any presentations to institutional investors or analysts during FY 2025-26.

9. General Shareholder Information

Particulars	Details
Annual General Meeting — Date, Time, Venue	30 th September, 2026 at 4:00 PM
Financial Year	1st April, 2025 to 31st March, 2026
Book Closure Date	NA
Dividend Payment Date	NA
Stock Exchange & Address	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Confirmation of Annual Listing Fee Payment	Yes, Company has paid Annual Listing Fees
Suspension of Trading	Nil
Stock/Scrip Code	543171
ISIN	INE0BDU01028
Registrar and Share Transfer Agent	KFin Technologies Ltd, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032
Share Transfer System	Share transfers in electronic/demat form are processed by the Depositories (NSDL/CDSL) through Depository Participants; physical transfers, if any, are processed by the RTA within statutory timelines.
Outstanding GDRs/ADRs/Warrants/Convertible Instruments	Nil
Commodity Price Risk / Foreign Exchange Risk & Hedging	The Company's trading business exposes it to commodity price risk from fluctuations in gold, silver and diamond prices. The Company does not use commodity derivatives/hedging instruments and manages this exposure through inventory and pricing discipline. There is no material foreign exchange risk, as the Company had Nil foreign exchange earnings or outgo during the year, and consequently no forex hedging activity

Particulars	Details
Plant Locations	Common,131/A, Ganchi S Pole, M G Haveli RD, Manek Chowk, Ahmedabad, Gujarat, 380001
Address for Correspondence	Common,131/A, Ganchi S Pole, M G Haveli RD, Manek Chowk, Ahmedabad, Gujarat, 380001
Credit Ratings	Not Applicable

Dematerialisation of Shares and Liquidity

The Equity Shares of the Company are traded compulsorily in dematerialised form. As on 31st March, 2026, 100% of the total paid-up equity share capital was held in dematerialised form. The Company's Equity Shares are listed and traded on BSE Limited.

10. Other Disclosures

(a) Materially Significant Related Party Transactions

There are no materially significant related party transactions entered into by the Company that may have a potential conflict with the interests of the Company at large.

(b) Non-Compliance / Penalties / Strictures

There have been no instances of non-compliance by the Company, nor have any penalties, strictures, or other regulatory actions been imposed on the Company by BSE Limited, SEBI, or any other statutory authority in relation to matters concerning the capital market during the last three financial years *except disclosed in 24A of that particular financial year*

(c) Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

(d) Compliance with Mandatory Requirements and Adoption of Non-Mandatory (Discretionary) Requirements

The Company has complied with all applicable mandatory requirements of Corporate Governance specified in Regulations 17 to 27 of the Listing Regulations. The extent of adoption of the discretionary requirements specified in Part E of Schedule II is set out in paragraph 12 below.

(e) & (f) Web Links — Policies

The Policy for Determining Material Subsidiaries and the Policy on Related Party Transactions are available on the Company's website at www.rojewels.co.in

(g) Commodity Price Risk / Commodity Hedging Activities

As disclosed under "General Shareholder Information" above, the Company is exposed to commodity price risk on account of fluctuations in gold, silver and diamond prices, and does not undertake commodity hedging/derivative transactions to mitigate this risk.

(h) Utilisation of Funds Raised through Preferential Allotment / QIP

The Company has not raised any funds through preferential allotment or qualified institutions placement during FY 2025-26. Accordingly, disclosure under Regulation 32(7A) is not applicable.

(i) Certificate of Non-Debarment of Directors

A certificate has been obtained from M/s. Madhav Upadhyay & Associates, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, the Ministry of Corporate Affairs, or any such statutory authority. The certificate is annexed to this Report and marked as Annexure A.

(j) Non-Acceptance of Committee Recommendations by the Board

During FY 2025-26, the Board accepted all recommendations of/submissions by its Committees which were mandatorily required. There was no instance where the Board did not accept any such mandatory recommendation.

(k) Total Fees Paid to Statutory Auditor and Network Entities

During the financial year, Statutory audit fees were paid to the Statutory Auditors only. The Company has not availed any services from the network firm/network entity of which the Statutory Auditor is a part. The details are provided in the Notes to Financial Statements.

(l) Sexual Harassment of Women at Workplace — Disclosures

Particulars	Number
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

(m) Loans and Advances in the Nature of Loans to Firms/Companies in which Directors are Interested

Nil

(n) Material Subsidiaries

Not Applicable

11. Non-Compliance of Corporate Governance Report Requirements

The Company confirms that it has complied with the requirements of the Corporate Governance Report specified in sub-paras (2) to (10) of Schedule V (Part C) of the Listing Regulations. There is no instance of substantive non-compliance requiring separate disclosure with reasons under this paragraph.

12. Discretionary Requirements (Part E of Schedule II)

Discretionary Requirement	Status of Adoption
A. The Board — Office for a Non-Executive Chairperson	Not adopted — the Chairperson does not maintain a separate Company-funded office
B. Shareholders' Rights — Half-yearly results sent to shareholders	Not adopted — results are published as per Regulation 33 and posted on the Company's website and BSE
C. Modified Opinion(s) in Audit Report	The explanation for the modified opinion is provided in Director's Report
D. Separate Posts of Chairperson and Managing Director/CEO	Adopted — Mr. Yashesh Vasant Patel (Non-Executive Independent Chairperson) and Mr. Shubham Bharatbhai Shah (Managing Director) hold separate offices
E. Reporting of Internal Auditor	The Company's Internal Auditor's reports/findings are placed before the Audit Committee as part of its oversight function

13. Compliance with Corporate Governance Requirements — Regulations 17 to 27

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable to the Company, during FY 2025-26. A certificate to this effect from M/s. Madhav Upadhyay & Associates, as required under Regulation 34(3) read with Schedule V(E) of the Listing Regulations, is annexed to this Report and marked as Annexure B.

14. CEO/CFO Certification

The Managing Director and CFO have certified to the Board on matters specified under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, for the financial year ended 31st March, 2026. The certificate is enclosed to this Report and marked as Annexure C.

15. Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website. All Board Members and Senior Management have affirmed compliance with the Code for the year ended 31st March, 2026. A declaration to this effect, signed by the Managing Director, is attached with the Report and marked as Annexure D.

16. Disclosure with Respect to Demat Suspense Account / Unclaimed Suspense Account

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there were no shares lying in the Demat Suspense Account / Unclaimed Suspense Account of the Company during the financial year under review

17. Disclosure of Certain Types of Agreements Binding Listed Entities

Pursuant to Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there are no agreements entered into by the Company which are required to be disclosed under the said provisions.

**For and on behalf of the Board of Directors
RO Jewels Limited**

Place: Ahmedabad

Date: 08/09/2026

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

**Sd/-
Bharat Rasiklal Shah
Director
DIN: 08300063**

Annexure-I
Certification by Managing Director & CFO

To,
The Board of Directors
RO Jewels Limited
Common, 131/A, Ganchi S Pole,
M G Haveli RD, Manek Chowk,
Ahmedabad, Gujarat, 380001

I, the undersigned, in the capacity of Managing Director & Chief Financial Officer of RO Jewels Limited ('the Company'), to the best of my knowledge and belief certify that:

a. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2026 and I hereby certify and confirm to the best of my knowledge and belief the following:

i) the Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii) the Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are no transactions entered in to by the Company during the year ended 31st March 2026 which are fraudulent, illegal or violative of Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.

d. We have indicated to the Auditors and the Audit Committee that: -

(i) There were no significant changes in internal control over financial reporting during the year.

(ii) There were no significant changes in accounting policies during the year and that if any, have been disclosed in the notes to the financial statement; and

(iii) There were no instances of significant fraud of which we have become aware of either by the management or an employee having a significant role in the Company's internal control system over financial reporting.

For RO Jewels Limited

SD/-
Shubham Bharatbhai Shah
Managing Director & CFO
DIN: 08300065

Annexure-II
Code of Conduct

Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Shubham Bharatbhai Shah, Managing Director & CFO of the Company hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, in respect of the financial year ended 31st March 2026.

For RO Jewels Limited

SD/-

Shubham Bharatbhai Shah

Managing Director & CFO

DIN: 0830006

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

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 Directors report, but does not include the Financial Statements and our Auditor's Report thereon. Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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.

Those Board of Directors are also 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 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 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 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.

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of R.O. JEWELS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

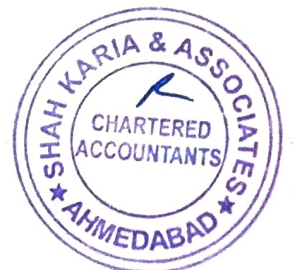
In our opinion and to the best of our information and according to the explanations given to us, except matters disclosed below, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

- The Company's inventory records are not detailed, lack item-wise identification, and lack precise valuation data for the period ending March 31, 2026. Management's valuation of inventory, totaling Rs. 1,381.84 lacs, relied on estimates rather than on formal documentation or physical verification and considering the nature of business with extreme volatility in price, leaving us unable to verify key inventory figures or their impact on the financial results.
- We were unable to obtain independent external confirmations for Trade Receivables and Trade Payables as of March 31, 2026. In the absence of such confirmations, and because sufficient alternative review procedures were not feasible regarding the valuation, completeness, and reconciliation of these balances, we are unable to determine whether any adjustments are necessary to the carrying values of trade receivables and trade payables, or to the corresponding profit, assets, and liabilities reported for the period.
- We were unable to obtain independent third-party confirmations or physically verify the cash and bank balances as of March 31, 2026, which are included under "Cash and Cash Equivalents" in the accompanying Statement. In the absence of sufficient alternative review procedures available to us, we are unable to determine whether any adjustments are necessary to the carrying value of these cash balances, and the consequent impact on the net profit and retained earnings for the period.
- During the Previous Year, the Company has changed its method of depreciation from the Written Down Value (WDV) method to the Straight-Line Method (SLM). This change in the method of depreciation has not been applied retrospectively, and the financial impact of the change in method of depreciation has not been disclosed in the financial statements, which was supposed to be rectified in Current Year. Accordingly, the Company has not complied with the requirements of Accounting Standard (AS) 6 and Schedule II of the Companies Act, 2013. In the absence of alternative procedures, we are unable to determine whether any adjustments are necessary to the carrying value of these balances, and the consequent impact on the net profit and retained earnings for the period.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

- Obtain an understanding of internal 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 with reference to financial statements 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 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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 give a statement in "Annexure A" on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by section 143(3) of the Act, we report that: 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 including the statement of other comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company did not have any pending litigations which have impact on its financial position in its financial statements;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

- IV. According to the information and explanation given to us:
- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not paid proposed dividend during the year subsequent to the year-end by the Company is in compliance with section 123 of the Act.

- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanation given to us by the management, remuneration has paid/provided during the Current Year by the Company to its directors is in accordance with the provisions of Section 197 read with Schedule V of the Act.

For, Shah Karia & Associates
Chartered Accountants
ICAI Firm Registration No.: 131546W



Priyank Shah

Partner

Membership No.: 118627

UDIN: 26118627INZYEF6638



Place: Ahmedabad

Date: 30/05/2026

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

"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 2026, we report that:

(i) Property, Plant and Equipment and Intangible Assets

- A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- B) The company has maintained proper records showing full particulars of intangible assets.
- b) The major property, plant and equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) Inventories and Working Capital Limits

- a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable

(iii) Loans, Advances and Investments

- a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity:-
- Loans granted during the year: Nil
 - Outstanding as on March 31, 2026: 26.39 Lakhs
- b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- c) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- d) According to the information and explanation given to us, no amount is overdue in this respect;
- e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;
- f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below: The aggregate amount percentage thereof to the total loans granted aggregate amount of loans granted to promoters, related parties as defined in clause (76) of section 2 of the companies act, 2013

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit

(v) Deposits

The company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the reserve bank of india and the provisions of sections 73 to 76 or any other relevant provisions of the companies act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the order are not applicable.

(vi) Cost Records

To the best of our knowledge and belief, the central government has not specified maintenance of cost records under sub-section (1) of section 148 of the act, in respect of company's products/ services. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

a) The company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There are no dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Or the dues outstanding in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues on account of any dispute, are as follows: (a mere representation to the concerned department shall not be treated as a dispute) name of the statute nature of dues amount paid under protest period to which the amount relates forum where dispute is pend.

(vii) Unrecorded Income

According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961);

(viii) Loans or Borrowings

a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

- c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; or the company has no borrowing, including debt securities during the year;

(x) Funds Raised

- a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting requirement under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) Fraud Reporting

- a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the companies act 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) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Nidhi Companies

Company is not a nidhi company, accordingly provisions of the clause 3(xii) of the order is not applicable to the company.

(xiii) Related Party Transactions

According to the information and explanations given to us, the Company has entered into transactions with related parties during the year, which are in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013, wherever applicable. The details of such related party transactions have been disclosed in the standalone financial statements, as required by the applicable accounting standards.

(xiv) Internal Audit

- a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- b) We have considered the reports of the internal auditors for the period under audit.

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

(xv) Non-cash Transactions with Directors

According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the order is not applicable.

(xvi) Registration under RBI Act

According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-ia of the reserve bank of India act, 1934 and the company is not a core investment company (cic) as defined in the regulations made by the reserve bank of India, accordingly the provisions of clause 3(xvi) of the order are not applicable.

(xvii) Cash Losses

According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.

(xviii) Resignation of Statutory Auditors

There has been a casual vacancy due to the resignation of the statutory auditors during the year. We have taken into consideration the issues, objections, or concerns, if any, raised by the outgoing auditors, and have addressed the same appropriately while planning and performing our audit.

(xix) Material Uncertainty on Meeting Liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) CSR Compliance

The provisions of section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the order is not applicable.

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

(xxi) Consolidated Financial Statements

The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report

For, Shah Karia & Associates
Chartered Accountants
ICAI Firm Registration No.: 131546W

Priyank Shah

Priyank Shah

Partner

Membership No.: 118627

UDIN: 26118627INZYEF6638



Place: Ahmedabad
Date: 30/05/2026

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

ANNEXURE B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over the financial reporting of R.O. JEWELS LIMITED ('the Company') as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com



SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.O. JEWELS LIMITED

preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Shah Karia & Associates

Chartered Accountants

ICAI Firm Registration No.: 131546W



Priyank Shah

Partner

Membership No.: 118627

UDIN: 26118627INZYEF6638



Place: Ahmedabad

Date: 30/05/2026

RO JEWELS LIMITED

Common,131/A Ganchi S Pole, M G Havell RD,Manek Chowk,Ahmedabad, Manek Chowk, Ahmedabad, Ahmedabad City, Gujarat, India, 380001
CIN:- L74999GJ2018PLC105540

BALANCE SHEET AS AT 31ST MARCH, 2026

('Rs In Lakhs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	1	42.05	47.09
Capital Work in Progress		-	-
Intangible Assets		-	-
Intangible assets under development		-	-
Financial Assets		-	-
(a) Investments	2	-	137.85
(b) Loans		-	-
(c) Other financial assets		-	-
Deferred Tax Assets (Net)		-	-
Other Non-current Assets		-	-
Current Assets			
Inventories	3	1,381.84	2,076.31
Financial assets		-	-
(a) Investments		-	-
(b) Trade receivables	4	904.38	181.06
(c) Cash and cash equivalents	5	33.94	24.69
(d) Bank balances other than (c) above		-	-
(e) Loans	6	26.39	32.12
(f) Other financial assets		-	-
Other current assets	7	16.44	41.95
Total Assets		2,405.04	2,541.06
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	1,008.93	1,008.93
Other equity	9	310.68	310.39
Total Equity		1,319.61	1,319.32
Liability			
Non-Current Liabilities			
Financial Liabilities			
(a) Borrowings Long-Term		-	-
(b) Other financial liabilities		-	-
Provisions Long Term		-	-
Deferred Tax Liabilities	10	4.86	-
Other non-current liabilities		-	-
Current Liabilities			
Financial Liabilities			
(a) Borrowings Short-Term	11	1,050.87	1,124.60
(b) Trade Payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12	13.86	81.71
(c) Other financial liabilities		-	-
Other Current Liabilities		-	-
Provisions	13	15.83	15.43
Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		2,405.04	2,541.06

NOTES TO ACCOUNTS

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

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

FOR, SHAH KARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 131546W

CA PRIYANK SHAH

Partner

M. NO.: 118627

UDIN - 26118627INZYEF6638

Place: Ahmedabad

Date: 30/05/2026

For, RO JEWELS LIMITED

SUBHAM B. SHAH

(CFO & Managing Director)

DIN: 08300065

BHARAT R. SHAH

(Director)

DIN: 08300063

Place: Ahmedabad

Date: 30/05/2026

RO JEWELS LIMITED

Common,131/A Ganchi S Pole, M G Havell RD,Manek Chowk,Ahmedabad, Manek Chowk, Ahmedabad, Ahmedabad City, Gujarat, India, 380001
CIN:- L74999GJ2018PLC105540

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2026

					('Rs in Lakhs)	
Sr. No	Particulars	Note No.	2026	2025		
I	Revenue from operations	14				
II	Other Income	15	4,709.75	4,547.63		
III			2.50	19.09		
IV	III. Total Revenue (I +II)		4,712.25	4,566.72		
	Expenses:					
	Cost of materials consumed	16	3,964.24	5,299.18		
	Purchase of Stock-in-Trade		-	-		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	694.47	(773.87)		
	Employee Benefit Expense	18	-	4.84		
	Financial Costs	19	0.03	0.25		
	Depreciation and Amortization Expense	20	5.04	5.84		
	Other Administrative Expenses	21	43.33	10.38		
	Total Expenses (IV)		4,707.11	4,546.61		
V	Profit before exceptional items and tax	(III - IV)	5.14	20.12		
VI	Exceptional Items		-	-		
VII	Profit before tax (V - VI)		5.14	20.12		
VIII	Tax expense:					
	(1) Current tax		-	3.00		
	(3) Deferred tax		4.86	-		
IX	Profit(Loss) from the period from continuing operations	(VII-VIII)	0.29	17.12		
X	Profit/(Loss) from discontinuing operations before tax		-	-		
XI	Tax expense of discounting operations		-	-		
XII	Profit/(Loss) from Discontinuing operations (X-XI)		0.29	17.12		
XIII	Profit/(Loss) for the period (IX + XII)		0.29	17.12		
XIV	Other Comprehensive Income net of tax		0.29	17.12		
XVI	Details of equity share capital					
	Paid up equity share capital		1,008.93	1,008.93		
	Face value of equity share capital		2/-	2/-		
XVII	Earning per share:					
	Earning per equity share for continuing operations					
	(1) Basic earnings (loss) per share from continuing operations		0.00	0.03		
	(2) Diluted earnings (loss) per share from continuing operations		0.00	0.03		
	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		0.00	0.03		
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		0.00	0.03		

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, SHAH KARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 131546W

CA PRIYANK SHAH

Partner

M. NO.: 118627

UDIN - 26118627INZYEF6638

Place: Ahmedabad

Date: 30/05/2026

For, RO JEWELS LIMITED

SUBHAM B. SHAH

(CFO & Managing Director)

CIN: 08300065

BHARAT R. SHAH

(Director)

DIN: 08300063

Place: Ahmedabad

Date: 30/05/2026

RO JEWELS LIMITED

Common,131/A Ganchi S Pole, M G Havell RD,Manek Chowk,Ahmedabad, Manek Chowk, Ahmedabad, Ahmadabad City, Gujarat, India, 380001
CIN:- L74999GJ2018PLC105540

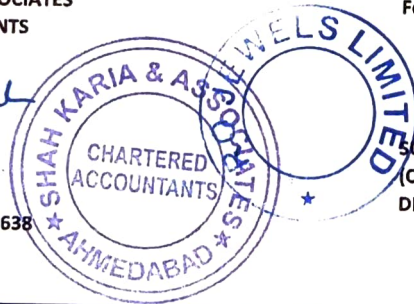
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ,2026

('Rs In Lakhs)

PARTICULARS	FIGURES AS AT THE END OF 31st MARCH, 2026	FIGURES AS AT THE END OF 31st MARCH, 2025
A Cash Flow from Operating Activities :		
Net Profit/(Loss) Before Tax	5.14	20.12
Adjustments for:		
Depreciation		-
Finance Cost	5.04	5.84
Interest Income	0.03	0.25
Profit/(Loss) on Sale of Shares	-	-
Operating Profit before working capital changes	(32.80)	19.09
(Increase) / Decrease in Inventories	(22.59)	45.29
(Increase) / Decrease in Trade receivables	694.47	(773.87)
(Increase) / Decrease in Loans & Advances	(723.32)	166.75
(Increase) / Decrease in Current assets	5.73	(1.39)
Increase / (Decrease) in Short Term Borrowings	25.51	111.93
Increase / (Decrease) in Current Liabilities Provision	(73.72)	465.51
Increase / (Decrease) in Trade Payables	0.40	(67.16)
Operating Profit after working capital changes	(67.85)	46.51
Less: Income Tax Paid	(161.37)	(6.42)
Net Cash from/ (used in) Operating Activities	(161.37)	(9.42)
B Cash Flow from Investing Activities :		
(Purchase)/ Sale of Fixed Assets	-	-
(Purchase)/ Sale of Current Investments	137.85	36.44
Interest Income	-	-
Net Cash from/ (used in) Investing Activities	137.85	36.44
C Cash Flow from Financing Activities :		
Proceeds from application money pending allotment	-	-
Proceeds from Issue of Shares	-	-
Proceeds from Securities Premium	-	-
Adjustments in Reserves and Surplus	-	-
Adjustments of earlier years in Retained earning	-	-
Finance Cost	(0.03)	(0.25)
Profit/(Loss) on Sale of Shares	32.80	(19.09)
Net Cash from/ (used in) Financing Activities	32.77	(19.34)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	9.25	7.67
Cash & Cash Equivalents as at the beginning of the year	24.69	17.02
Cash & Cash Equivalents as at the end of the year 2026	33.94	24.69
Net Increase / (Decrease) in Cash & Cash Equivalents	9.25	7.67

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

Priyank Shah
CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627INZYEF6638
Place: Ahmedabad
Date: 30/05/2026



For, RO JEWELS LIMITED

Subham B. Shah
SUBHAM B. SHAH
(CFO & Managing Director)
DIN: 08300065

Bharat R. Shah
BHARAT R. SHAH
(Director)
DIN: 08300063

Place: Ahmedabad
Date: 30/05/2026

RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Statement of Change in Equity

(A) Equity Share Capital

Particulars	No of shares	Total Capital Amt in 'Lakhs
Equity shares of Rs. 2 each issued, subscribed and fully paid		
Balance as at April 1, 2024	5,04,46,480.00	1,008.93
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	5,04,46,480.00	1,008.93
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	5,04,46,480.00	1,008.93

(B) Other Equity

Particulars	Reserves and Surplus		Total
	General reserve	Retain Earnings	
As at April 01, 2024	-	293.25	293.25
Profit for the year	-	17.12	17.12
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	-	310.36	310.36
Increase / Decrease in Securities Premium Reserve	-	-	-
Other Adjustments	-	0.03	0.03
As at March 31, 2025	-	310.39	310.39
Profit for the year	-	0.29	0.29
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	-	310.68	310.68
Increase / Decrease in Securities Premium Reserve	-	-	-
Other Adjustments	-	-	-
As at March 31, 2026	-	310.68	310.68

('Rs in Lakhs)



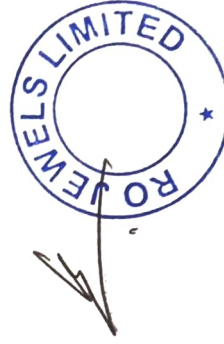
RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 1 Property, Plant And Equipment

Sr No	Description of Asset	Gross Block				Depreciation			Net Block	
		As at 01.04.2025	Additions during the year	Deductions during the year	As at 31.03.2026	As at 01.04.2025	For the Year	Deductions / adjustments	As at 31.03.2026	As at 31.03.2025
	TANGIBLE ASSETS:									
(i)	Property, Plant and Equipment									
	AC	0.25	-	-	0.25	0.14	0.01	-	0.15	0.11
	Car (Baleno)	7.50	-	-	7.50	4.75	0.33	-	5.08	2.75
	CCTV	0.26	-	-	0.26	0.11	0.02	-	0.14	0.14
	Computer	2.69	-	-	2.69	2.20	0.16	-	2.35	0.49
	Furniture	2.09	-	-	2.09	0.99	0.10	-	1.10	1.10
	Laptop	4.11	-	-	4.11	2.45	0.53	-	2.97	1.66
	Plant & Machinery	0.22	-	-	0.22	0.12	0.01	-	0.13	0.10
	Printer	0.56	-	-	0.56	0.46	0.03	-	0.49	0.10
	Safe	0.33	-	-	0.33	0.18	0.01	-	0.20	0.15
	Safe 2	0.67	-	-	0.67	0.37	0.03	-	0.40	0.30
	TV	0.20	-	-	0.20	0.11	0.01	-	0.12	0.09
	Two Whellers	0.80	-	-	0.80	0.48	0.03	-	0.51	0.32
	Watch	54.14	-	-	54.14	19.71	3.27	-	22.98	34.43
	Mobile	9.59	-	-	9.59	4.24	0.51	-	4.75	5.35
	Total Asset	83.41	-	-	83.41	36.32	5.04	-	41.36	47.09

('Rs in Lakhs)



RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 2 Financial Assets- Investments (Non-Current)

Sr. No	Particulars	2026	2025
	Investments in Equity Instrument:		
	(Quoted , fully paid, at Cost)		
	• Guru Krupp Gems and Jewellery Limited of ₹10/- each (- shares) (31.03.2025 : 37840 shares)	-	27.11
	• Gautam Gems Limited of ₹10/- each (- shares) (31.03.2025 : 383063 shares)	-	11.50
	• Palm Jewels Limited of ₹10/- each (- shares) (31.03.2025 : 57872 shares)	-	25.48
	• U. H. Zaveri Limited of ₹10/- each (- shares) (31.03.2025 : 184156 shares)	-	55.58
	• Vivid Mercantile Limited of ₹1/- each (- shares) (31.03.2025 : 284293 shares)	-	18.19
	Total Investments in `Lakhs	-	137.85
	Aggregate Value of Quoted Investments and Market Value Thereof	-	137.85
	Aggregate Value of Unquoted Investments	-	-
	Aggregate Amount of Impairment in Value of Investments	-	-

Note : 3 Inventories

Sr. No	Particulars	2026	2025
1	Finished goods	1,381.84	2,076.31
	Total in `Lakhs	1,381.84	2,076.31

Note : 4 Trade Receivable

Sr. No	Particulars	2026	2025
1	Trade Receivables considered good - Secured	-	-
2	Trade Receivables considered good - Unsecured	904.38	181.06
	Total in `Lakhs	904.38	181.06

Sr. No	Particulars	Outstanding for following periods of 2025-26 from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade receivables — considered good	-	-	-	-	-	-
2	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
3	Disputed Trade Receivables considered good	826.89	-	77.49	-	-	904.38
4	Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	Total in `Lakhs	826.89	-	77.49	-	-	904.38

Sr. No	Particulars	Outstanding for following periods of 2024-25 from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade receivables — considered good	-	-	-	-	-	-
2	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
3	Disputed Trade Receivables considered good	181.06	-	-	-	-	181.06
4	Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
	Total in `Lakhs	181.06	-	-	-	-	181.06

Note : 5 Cash & Cash Equivalent

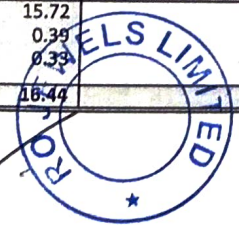
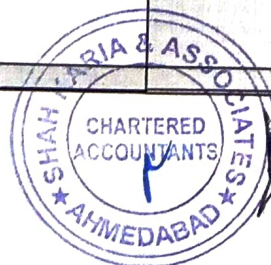
Sr. No	Particulars	2026	2025
1	Balances with banks - in current accounts	12.32	12.22
2	Cash Balance	21.62	12.47
	Total [A + B] in `Lakhs	33.94	24.69

Note : 6 Financial Assets- loan (Current)

Sr. No	Particulars	2026	2025
1	Other loans and advances	26.39	32.12
	Total in `Lakhs	26.39	32.12

Note : 7 Other Current Assets

Sr. No	Particulars	2026	2025
1	Duties & Taxes	15.72	41.23
2	TDS Receivable	0.39	0.39
3	TCS Receivable	0.39	0.33
	Total in `Lakhs	16.44	41.95



RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 8 Share Capital

Sr. No	Particulars	2026	2025
1	AUTHORISED CAPITAL 5,05,00,000 Equity Shares of Rs. 2/- each.	1,010.00	1,010.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> 5,04,46,480 Equity Shares of Rs.2/- each	1,008.93	1,008.93
	Total in 'Lakhs	1,008.93	1,008.93

(i) Share Holders holding more than 5% Equity Shares of the Company as below:

Sr. No.	SHARE HOLDER'S NAME	2026		2025	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
1	VIVID MERCANTILE LIMITED	54,20,062	10.74%	37,42,462	7.42%

As per the records of the company, including its register of members.

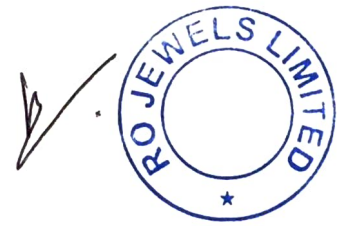
- (ii) The Company has only one class of shares referred to as equity shares having a par value of ₹2/- . Each holder of equity shares is entitled to one vote per shares.
- (iii) **Information regarding issue of shares in the last five years:**
 (a) The company has issued bonus shares to the existing shareholder from reserve and surplus.
 (b) The company has not undertaken any buy back of shares.

(iv) Shareholding of Promoters and Promoter Group of Company as below:

Sr. No.	NAME OF PROMOTERS / PROMOTER'S GROUP	2026		2025		% Change during the Year
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding	
1	BHARAT RASIKLAL SHAH	0	0.00%	11,44,843	2.27%	-2.27%
2	SANDEEP R MEHTA	210	0.00%	210	0.00%	0.00%
3	HARSHAD R MEHTA	210	0.00%	210	0.00%	0.00%
4	PRAVINABEN SHAH	62,340	0.12%	62,340	0.12%	0.00%
5	SHUBHAM BHARATBHAI SHAH	2,38,196	0.47%	2,38,196	0.47%	0.00%

Note : 9 Reserve & Surplus

Sr. No	Particulars	2026	2025
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (FVTOCI(NR))	-	-
8	Surplus (Profit & Loss Account)	310.68	310.39
	Balance brought forward from previous year	310.39	293.25
	Preliminary Expenses	-	-
	Add: Excess Provision Reversed	-	0.03
	Less: Adjustment of Earlier Period	-	-
	Add: Profit for the period	0.29	17.12
	Total in 'Lakhs	310.68	310.39



RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 10 Deffered Tax Asset/(Liability)

(i) Breakup of closing deferred tax (asset)/ liability

Particulars	2026	2025
Deferred tax assets		
Property, plant and equipment	-	-
Others	-	-
Deferred tax liabilities		
Property, plant and equipment	4.86	-
others	-	-
Net deferred tax (asset)/ liability in Lakhs	4.86	-

(ii) Movement of deferred tax (asset)/ liability

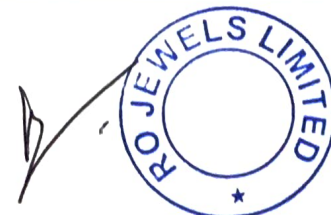
Particulars	2026	2025
Opening balance of deferred tax liability	-	-
Recognised In Statement of Profit or loss		
Property, plant and equipment	4.86	-
Others	-	-
Closing balance of deferred tax liability	4.86	-

Note : 11 Financial Liabilities - Borrowings (Current)

Sr. No	Particulars	2026	2025
1	Loans and advances from related parties	1,050.87	1,124.60
	Total in Lakhs	1,050.87	1,124.60

Note : 12 Trade Payables

Sr. No	Particulars	2026	2025
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	13.86	81.71
	Micro, Small and Medium Enterprises:		
	Under the Micro, Small and Medium Enterprises Development Act, 2006, [MSMED], following disclosures are required to be made relating to Micro, Small and Medium Enterprises.	-	-
	Principal amount remaining unpaid to any supplier as at the year end	-	-
	Interest due thereon	-	-
	Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
	Amount of interest due and payable for the period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED	-	-
	Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
	The above information has been compiled in respect of parties to the extent to which they could be identified as Micro, Small and Medium Enterprises on the basis of information available with the Company.	-	-
	Total in Lakhs	13.86	81.71



RO JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Sr. No	Particulars	Outstanding for following periods of 2025-26 from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	-	-	-	-	-
2	Others -Trade Payables	-	-	-	-	-
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	0.58	13.28	-	-	13.86
	Total in Lakhs	0.58	13.28	-	-	13.86

Sr. No	Particulars	Outstanding for following periods of 2024-25 from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	81.71	-	-	-	81.71
	Total in Lakhs	81.71	-	-	-	81.71

Note : 13 Current Provisions

Sr. No	Particulars	2026	2025
1	Unpaid Audit fees	5.66	5.26
2	Unpaid GST Audit fees	0.59	0.59
3	Unpaid Accounting Fees	0.50	0.50
4	Incorporation Exps Payable	0.05	0.05
5	Income tax provision	9.03	9.03
	Total in Lakhs	15.83	15.43



RO JEWELS LIMITED

Notes Forming Integral Part of the Profit and Loss Statement for the year ended on 31st March, 2026

Note : 14 Revenue From Operation

Sr. No	Particulars	2026	2025
1	Sales	4,709.75	4,547.63
	Total in `Lakhs	4,709.75	4,547.63

Note : 15 Other Income

Sr. No	Particulars	2026	2025
1	Long Term Capitail Gain on Sale Of Shares	-	19.03
2	Other Income	2.50	0.06
	Total in `Lakhs	2.50	19.09

Note : 16 Cost of Material Consumed

Sr. No	Particulars	2026	2025
1	PURCHASES OF RAW MATERIALS AND STORES Purchases During The Year	3,964.24	5,299.18
	Total in `Lakhs	3,964.24	5,299.18

Note : 17 Changes in Inventories

Sr. No	Particulars	2026	2025
1	Opening Stock	2,076.31	1,302.44
2	Closing Stock	1,381.84	2,076.31
	Total in `Lakhs	694.47	(773.87)

Note : 18 Employment Benefit Expenses

Sr. No	Particulars	2026	2025
1	Salary Expense	-	4.84
	Total in `Lakhs	-	4.84

Note : 19 Finance Cost

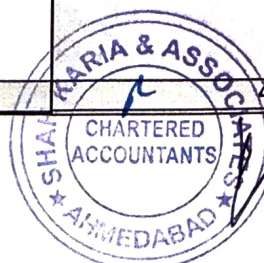
Sr. No	Particulars	2026	2025
1	Bank Charges	0.03	0.25
	Total in `Lakhs	0.03	0.25

Note : 20 Depreciation & Amortised Cost

Sr. No	Particulars	2026	2025
1	Depreciation on property, plant and equipment	5.04	5.84
	Total in `Lakhs	5.04	5.84

Note : 21 Other Administrative Expenses

Sr. No	Particulars	2026	2025
1	Advertisement	0.22	0.39
2	Audit Fee	0.40	0.70
3	BSE- CDSL&NSDL & ROC Expense	6.31	7.36
4	Legal and Professional Fees	2.65	0.23
5	Loss on Sale of Shares	32.80	-
6	Office Expense	0.31	0.81
7	Office Rent	-	0.80
8	Other Expense	0.08	-
9	Repairs & Maintanance Expenses	-	0.10
10	Software Fees Expense	0.56	-
	Total in `Lakhs	43.33	10.38



RO JEWELS LIMITED

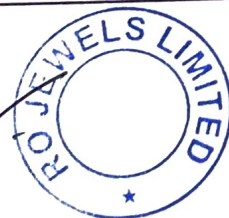
Notes Forming Integral Part of the Profit and Loss Statement for the year ended on 31st March, 2026

Note : 22 Ratio Analysis and its Elements

Sr.No.	Ratio	Numerator	Denominator	As at 31.03.2026	As at 31.03.2025	% Change
a)	Current ratio	Current Assets	Current Liabilities	2.19	1.93	13%
b)	Debt-Equity ratio	Total Borrowings	Total equity	0.80	0.85	-6%
c)	Debt Service Coverage ratio	Net Profit after taxes + depreciation and amortization + Finance cost	Finance cost + Principal Repayment	156.75	92.84	69%
d)	Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.00	0.01	-98%
e)	Inventory Turnover ratio	Cost of goods sold + Manufacturing expenses	Average inventories of goods	2.69	2.68	0%
f)	Trade Receivable Turnover ratio	Revenue from operations	Average trade receivables	8.68	17.20	-50%
g)	Trade Payable Turnover ratio	Total purchases including purchase of raw material and purchase of traded goods	Average Trade Payables	82.96	90.65	-8%
h)	Net Capital Turnover ratio	Revenue from operations	Working capital = Current assets – Current liabilities	3.67	4.01	-8%
i)	Net Profit ratio	Net Profit	Revenue from operations	0.00	0.00	-98%
j)	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Net Worth + Borrowings	0.00	0.02	-74%
k)	Return on Investments	Net gain on Investments	Average Investment	-0.48	0.12	-500%

Explanation for ratios where the variance is beyond 25% compared to previous year:

- c) DSCR: +69%**
Finance cost dropped sharply from ₹24,990 to ₹3,420 (debt nearly repaid), making the denominator very small. Even though numerator (PAT + Depreciation + Finance Cost) also fell, the denominator fell faster — so coverage ratio paradoxically improved, meaning the company has very low debt servicing burden now.
- d) Return on Equity: -98%**
PAT collapsed from ₹17.11 Lakh → ₹28,897 (a ~98% drop) while equity stayed flat at ~₹13.19 Cr. The company is barely profitable in FY2026.
- f) Trade Receivable Turnover: -50%**
Avg trade receivables nearly doubled (₹2.64 Cr → ₹5.43 Cr) while revenue grew only ~3.6%. Collections have slowed significantly — closing receivables jumped 5x from ₹1.81 Cr to ₹9.04 Cr, suggesting extended credit to customers or collection delays.
- i) Net Profit Ratio: -98%**
Same root cause as ROE — net profit is near-zero (₹28,897) against revenue of ₹47.09 Cr. Operating costs consumed virtually all revenue in FY2026.
- j) ROCE: -74%**
PBIT fell from ₹20.11 Lakh → ₹5.14 Lakh (~74% drop) while capital employed stayed flat. The business generated far less operating profit per rupee of capital in FY2026, signalling significant operating cost pressure or one-time charges during the year.
- k) Return on Investments: -500%**
A double hit — investments were liquidated (closing balance nil in 2026 vs ₹1.38 Cr in 2025) and a loss of ₹32.80 Lakh was recorded on exit, compared to a gain of ₹19.03 Lakh in FY2025. This suggests investments were sold below cost, possibly in distress.



RO JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

Note : 23

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

(Rs. In Lakhs)

	Current Year	Previous Year
1. Audit Fees	0.40/-	0.70/-

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

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

Priyanka Shah

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627INZYEF6638
Place: Ahmedabad
Date: 30/05/2026



For, RO JEWELS LIMITED



SUBHAM B. SHAH
(CFO & Managing Director)
DIN: 08300065

Mr. 21/2 211

BHARAT R. SHAH
(Director)
DIN: 08300063

Place: Ahmedabad
Date: 30/05/2026

RO JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

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

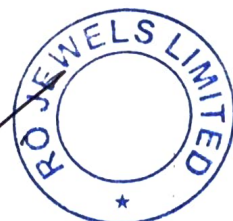
Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

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 diminution in value is made only where the diminution is of a permanent nature.



RO JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

H. Retirement Benefits

- i. As certified by the management, the Provident Fund and Superannuation Fund Acts are not applicable to the Company, and accordingly, no liability exists in this regard.
- ii. The Company does not provide for leave encashment. Any such liability, if it arises, will be accounted for and paid on an actual payment basis.

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 relatable 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.

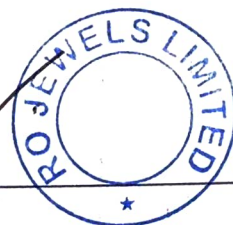
K. Taxes on Income

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.



RO JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

M. Related Part Transaction

A. List of related parties where control exists and also related parties with whom transactions have taken place and relationships:

Nature of Relationship	Name of The Related parties
Key Management Personnel [KMP]	-Bharat Rasiklal Shah (Whole-time director) -Shubham Bharatbhair Shah (Chief Financial Officer & Managing Director) -Ritesh Soni (Company Secretary) (Resigned w.e.f 30.12.2025)
Non-Executive Directors [NED]	-Pravinaben Bharatbhair Shah (Director) -Mukeshkumar Sevantilal Surani (Director) -Yashesh Vasant Patel (Independent Director) -Tareesh Limbacheya (Independent Director)
Enterprises or a person holding 10% or more in the entity on beneficial interest basis	Vivid Mercantile Limited, India

Nature of Relationship	Name of The Related parties
Relatives of KMP	-Bharat Rasiklal Shah (Spouse of Pravina B Shah & Father of Shubham B Shah) -Shubham Bharatbhair Shah (Child of Bharat R Shah & Pravina B Shah) -Pravinaben Bharatbhair Shah (Spouse of Bharat R Shah & Mother of Shubham B Shah)
Enterprises over which KMP are able to exercise significant influence [KMP - ESII]	Swarniyam Gold Private Limited, India Priha Gold Private limited, India
A Firm, in which a Director, Manager or his Relative is a Partner	Dhanlaxmi Buildwell LLP, India Dhanlaxmi Buildingfra LLP, India

B. Balance as on the balance sheet date:

Related Parties	Nature of Relationship	As at 31.03.2026	As at 31.03.2025
BHARAT R SHAH	KPM/Promoter	803.60	665.72
PRAVINA B SHAH	Director	-	211.61
SHUBHAM SHAH	KPM/Promoter	247.27	247.27

C. Transactions with related parties during the year:

Nature of Transaction	2025-26		2024-25	
	Director/ Independent Director	Key Managerial Personnel	Director/ Independent Director	Key Managerial Personnel
Salary Paid: Ritesh Soni	-	1.70	-	-
Loan Accepted During the year: BHARAT R SHAH PRAVINA B SHAH SHUBHAM SHAH	-	199.47	-	362.82
Repayment of Loans Accepted: BHARAT R SHAH PRAVINA B SHAH SHUBHAM SHAH	211.61	61.58	6.79	109.01
	-	-	-	1.25
	-	-	-	11.86



RO JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

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 (IND AS-33) has been computed as under:

(a) Profit after tax (Rs. in Lakhs)	Rs. 0.29/-
(b) Equity Share (In Number)	No. 5,04,46,480
(c) Nominal value of share	Rs. 2 per share
(d) EPS	Rs. 0.00/-

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

Priyank Shah

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627INZYEF6638
Place: Ahmedabad
Date: 30/05/2026



For, RO JEWELS LIMITED



SUBHAM B. SHAH
(CEO & Managing Director)
DIN: 08300065

men. 21/2/211

BHARAT R. SHAH
(Director)
DIN: 08300063

Place: Ahmedabad
Date: 30/05/2026