ADVIT JEWELS LIMITED
(Formerly Known as Advit Jewels Private Limited)
Corporate Office: Flat No. 201 and Basement, Pearl Premier, Plot No. 4,
Jamna Lal Bajaj Marg, C-Scheme, Jaipur – 302001, Rajasthan, India

RAMBHAJO
SINCE 1921

Ref: AJL/CS/2026-27/20

Date: 31.08.2026

To,
BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers, Dalal Street,
Mumbai –400001
Scrip Code: 544803

To,
National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Mumbai – 400051
Trading Symbol: RAMBHAJO

Subject: Annual Report of Advit Jewels Limited ("the Company") for the Financial Year 2025-26

Dear Sir/Madam,

Pursuant to the requirements of the Regulation 34(1) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, as amended, from time to time, please find enclosed herewith, the Annual Report of the Company for the financial year 2025-26, which is being sent through electronic mode to those Members of the Company whose e-mail address(es) are registered with the Company / Depository Participants ("DPs").

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter being sent to those Members who have not registered their email address(es) with the Company / DPs, providing the web-link including the exact path, from where the Annual Report can be accessed on the Company's website i.e. https://rambhajo.com/investor-relations/#financials.

Kindly take the same on record.

Thanking You,

Yours faithfully
For Advit Jewels Limited

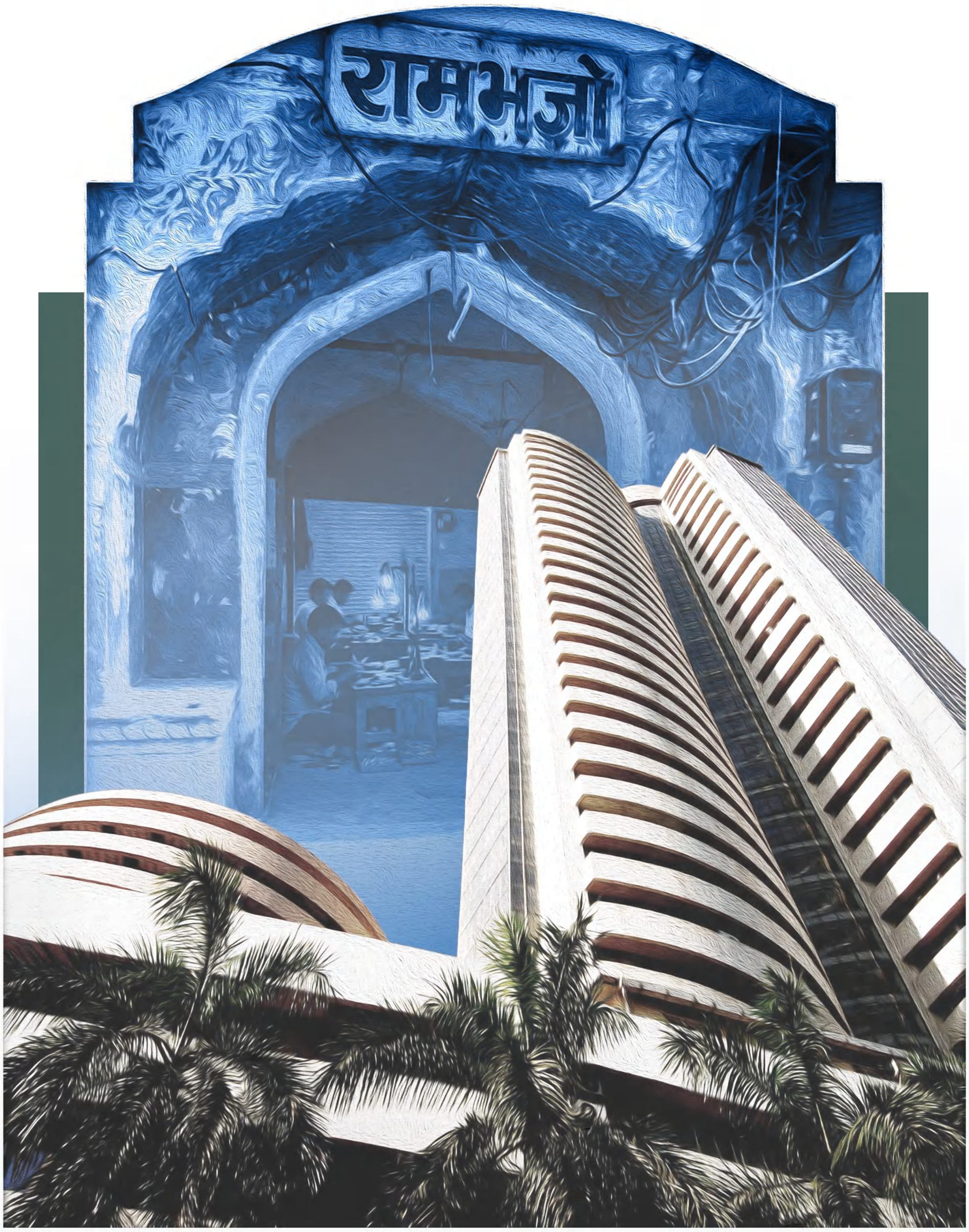
PRATIBHA SONI

Digitally signed by PRATIBHA SONI
Date: 2026.08.31 12:19:03 +05'30'

Pratibha Soni
Company Secretary and Compliance Officer
M. No.: A71116

Encl: as above

ADVIT JEWELS
LIMITED



THE JOURNEY

Johri Bazar to Dalal Street

RAM
BHAJO'S

THE FOUNDATION

A Legacy crafted over Generations

For more than a century, Rambhajos has been shaped by a deep respect for the art of Indian jewellery. Founded in 1921 in the historic heart of Jaipur, the journey began with a commitment to craftsmanship that has endured through generations.

The artistry of Kundan, Polki and Jadau remains at the heart of this legacy. Passed from one generation to the next, these traditions have been preserved not merely as craft, but as an expression of heritage, refinement and enduring value.

As Rambhajos enters a new chapter, the values that shaped its beginnings remain its foundation. From the heritage of Johri Bazar to the possibilities of Dalal Street, the journey reflects a natural evolution from a family legacy built over generations to an institution with a vision for generations yet to come.

LEGACY SINCE 1921

CONTENTS

Chairman's Note

From a legacy of craftsmanship to a future of possibilities.

Nitin Gilara

CHAIRMAN & MANAGING DIRECTOR · ADVIT JEWELS LIMITED

Dear Shareholders,

I present the Annual Report of Advit Jewels Limited for the financial year 2025-26 with pride and gratitude.

Our story began in 1921 in the lanes of Johri Bazar, Jaipur, a place that has long stood for India's jewellery heritage. What started as a pursuit of fine craftsmanship grew, generation by generation, into the Rambhajo's legacy we carry today. Times changed and tastes changed, but one principle held firm: to create jewellery that carries the richness of Indian tradition with complete attention to craft, authenticity and detail.

Jewellery, for us, has never been only a product. It belongs to celebrations, to relationships and to memories that travel from one generation to the next. That belief shapes how we work and how we serve our customers. Kundan, Polki and Jadau remain central to our identity, and we consider it a privilege to be custodians of these intricate forms of Indian artistry.

A Defining Chapter

The year under review marks an important point in our journey. Soon after its close, Advit Jewels Limited became a listed company. Moving from a closely held Company to a Listed Company is a significant milestone for all of us.

We see the listing not only as an achievement but as a responsibility. It brings us into a wider relationship with shareholders, investors and the capital markets, and it asks more of us in transparency, governance, accountability and disciplined execution. We accept this with humility, knowing that trust must be earned every single day. What it does not change is who we are. The values that have guided Rambhajo's for more than a century remain the foundation on which we intend to build.

Heritage and Change

The industry is evolving quickly. Customers are better informed, more discerning, and comfortable discovering brands across many channels. Our aim is to hold on to the essence of traditional Indian jewellery while creating work that speaks to present day aspirations. We will keep investing in design, customer experience, operations and our brand, while staying rooted in the craftsmanship that defines us. Our heritage gives us a distinctive foundation. Our task is to keep it relevant for the next generation.

Our People and Our Craft

Behind every piece stands the skill and patience of many hands, from artisans and designers to our employees and business partners. Their collective contribution has built a business deeply connected to the art of jewellery making. As we grow, we remain committed to an environment where our people can grow with us, and to preserving the traditional knowledge built over generations.

Creating Long Term Value

As a listed company, growth means more to us than financial performance alone. It rests on governance, responsible practice, customer trust, operational discipline and a clear long term strategy. Enduring institutions are built patiently. Our ambition is not simply to become larger, but to become stronger, creating value for customers, employees, partners and shareholders over time.

Looking Ahead

The journey from Johri Bazar to Dalal Street is a remarkable one, but it is not the destination. New opportunities and new challenges will come, and we will meet both with the qualities that have carried us this far: patience, integrity, perseverance and a steady commitment to excellence.

With warm regards,

NITIN GILARA · CHAIRMAN & MANAGING DIRECTOR

एकJOD

COLLECTION

THE VERNIKA

A celebration of grace, purity, and modern heritage, the Vernika collection by Rambhajos is designed for the contemporary woman who carries tradition with effortless elegance.

Grace
In
BLOOM

Crafted in 14k gold, this statement choker features tiered pear-shaped Syndicate Polki diamonds framed by brilliant rose-cut borders. Cascading into bold central motifs wrapped in pink gemstone halos and delicate pearls, it offers a striking harmony of royal heritage and timeless sparkle.

Regal Splendor

Crafted in 14k gold, this high-neck choker features a dual-tone design splitting into intricate Syndicate Polki openwork on one side and a rich mosaic of deep green emeralds with floral motifs on the other. A majestic oval Polki pendant anchors the piece with timeless royal elegance.

RAMBHAJO
SINCE 1921

ANNUAL REPORT

FOR THE FINANCIAL YEAR 2025 - 26

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Nitin Gilara
Chairman & Managing Director

Mr. Abhishek Gilara
Additional Director — Joint Managing Director

Mr. Prateek Gilara
Whole-time Director

Mr. Vipul Gilara
Whole-time Director & Chief Executive Officer

Mr. Amit Bardia
Independent Director

Ms. Arzoo Mantri
Independent Director

Mr. Divyank Bader
Independent Director

Mr. Sidharth Bafna
Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Deepesh Sharma
Chief Financial Officer

Ms. Pratibha Soni
Company Secretary & Compliance Officer

AUDITORS

Keyur Shah & Associates
Statutory Auditor · Chartered Accountants, Ahmedabad

ATCS & Associates
Secretarial Auditor · Company Secretaries, Jaipur

REGISTERED OFFICE

Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur, Rajasthan, India — 302001

CORPORATE OFFICE

Flat No. 201 & Basement, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg, C-Scheme, Ashok Nagar, Jaipur, Rajasthan, India — 302001

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai — 400093

Tel +91 22-6263 8200
www.bigshareonline.com

ECONOMIC SCENARIO

GLOBAL ECONOMIC OVERVIEW

The global economy has held its footing through a demanding period. Growth is projected at 3.0 percent in 2026 and 3.4 percent in 2027, broadly steady but unevenly distributed across regions. Two forces have pulled in opposite directions. Elevated energy costs have weighed on energy-importing economies, tightening household budgets and raising input costs for manufacturers. Against this, sustained investment in artificial intelligence and digital infrastructure has lifted countries positioned within the global technology value chain, supporting asset markets and productivity expectations.

For businesses, the practical consequence has been a year of navigation rather than certainty. Geopolitical developments, shifting trade arrangements, energy price movement, financial market volatility and the trajectory of inflation have each required close attention. Precious metals have been a direct beneficiary of this environment. Gold has drawn steady safe-haven demand through periods of uncertainty, with central bank accumulation adding a further layer of support to prices. For jewellery manufacturers, that translates into a raw material whose cost is set as much by global risk sentiment as by domestic demand.

Advanced economies

Growth across **advanced economies** is projected at 1.7 percent in 2026, easing marginally to 1.8 percent in 2027. The aggregate figure conceals a widening divergence, driven largely by whether a country imports or produces its energy.

The **United States** is expected to grow 2.3 percent in 2026 and 2.2 percent in 2027, holding steady across successive forecast revisions. Heavy investment in artificial intelligence infrastructure, spanning data centres, advanced chips and power generation, has been the principal support, alongside favourable terms of trade as an energy producer.

The **Euro Area** presents the sharper contrast, with growth forecast at just 0.9 percent in 2026 before recovering to 1.2 percent in 2027. The 2026 figure was revised down through the year as the energy shock worked through a bloc heavily dependent on imported fuel. The **United Kingdom** faces similar pressure, with growth projected to fall to 1.0 percent in 2026 before recovering to 1.3 percent in 2027 as energy costs normalise.

Emerging markets

Emerging market and developing economies are projected to grow 3.8 percent in 2026, rebounding to 4.5 percent in 2027. The downgrade for the current year reflects the disproportionate burden that higher energy and food costs place on commodity-importing economies with limited fiscal room.

China stands among the few major economies to have received an upward revision, with growth now expected at 4.6 percent in 2026 and 4.1 percent in 2027, supported by a stronger first quarter, lower effective tariff rates on its exports and continued policy stimulus. Growth across emerging and developing Asia more broadly is moderating from the pace recorded in 2025, though the region remains the fastest-expanding part of the world economy.

Outlook

The IMF characterises the path ahead as a V-shaped recovery, with subdued growth in 2026 giving way to a rebound in 2027 as the current shocks fade and the technology-led investment cycle broadens. That recovery assumes de-escalation of present geopolitical tensions and an orderly normalisation of energy markets.

Risks remain significant, although the IMF assesses them to be more balanced than earlier in the year. A renewed escalation of geopolitical conflict could disrupt energy supplies, raise commodity prices and intensify inflationary pressures. A sharp correction in financial markets, including in technology-related assets, or renewed trade friction could weaken investment, slow global trade and tighten financial conditions. Policymakers will need to preserve price stability, rebuild fiscal space and strengthen international cooperation to support a more stable recovery.

INDIAN ECONOMIC REVIEW AND OUTLOOK

India is one of the fastest-growing major economies. The Indian economy grew at a marked growth of 7.7% in FY26 compared with 7.1% in FY25. The services sector grew by 9.1% in FY26, up from 7.2% in FY25 and contributed 53.6% of GDP in the first half of FY26. What gives this phase of growth greater resilience is that consumption, investment and government expenditure have advanced together rather than any one component carrying the burden alone. Manufacturing benefited from policy support, including production-linked incentive schemes and continuing supply-chain diversification towards India. Construction maintained momentum on the back of infrastructure investment, while agriculture and allied activities were supported by favourable monsoon conditions.

Rural demand also remained relatively resilient. As per estimates rural FMCG consumption growth outpaced urban growth for several consecutive quarters, supported by improved agricultural conditions, easing inflation and stronger rural incomes. While this trend relates specifically to fast-moving consumer goods and should not be treated as a direct proxy for jewellery demand, it indicates improving consumption capacity across non-metropolitan markets. This is relevant for the jewellery sector, where demand is widely distributed across cities, towns and rural areas.

Retail inflation was 4.38% in June 2026, while food inflation was 5.32%. The RBI kept the repo rate at 5.25% and expects the economy to grow by 6.7% in FY27. India's foreign exchange reserves increased by $10.51 billion, reaching $692.87 billion in the week ended July 31, 2026.

The Union Budget for 2026-27 reinforced this foundation, raising public capital expenditure to a record level while narrowing the fiscal deficit target through a combination of higher public investment alongside continued consolidation. Reforms to the goods and services tax structure have simplified rates and eased the burden on a range of goods, supporting affordability and consumption recovery among rural and middle-income households in particular.

Outlook

India's economic outlook remains positive, supported by rising incomes, urbanisation, digitalisation and strong domestic consumption. India is expected to become the world's third-largest economy by 2030, with a projected GDP of approximately USD 7.3 trillion.

Private consumption is also expected to reach nearly USD 1.9 trillion by 2030, driven by a growing middle class and changing consumer preferences. India's demographic profile reinforces this trajectory, with a large working-age population moving into peak earning and household-formation years over the coming decade. Rising urbanisation, deepening digital adoption and the continued formalisation of economic activity are expected to broaden the base of discretionary spending across both metropolitan and smaller cities.

Sustained public capital expenditure, a broadly stable monetary environment and continued policy focus on manufacturing, infrastructure and ease of doing business are expected to support India's medium-term growth. The projected moderation in FY 2026-27 should be viewed in the context of a high growth base in the preceding year and an uncertain global environment. Domestic consumption, investment activity, infrastructure creation and favourable demographic trends continue to provide a strong foundation for the economy's longer-term expansion.

(Sources: PIB, IMF, India budget, Goldhub)

INDUSTRY STRUCTURE AND DEVELOPMENTS

Overview

The gems and jewellery sector occupy a distinctive position in the Indian economy, contributing approximately 7% of national GDP and providing employment to an estimated 4.6 to 5 million people across mining, processing, manufacturing, wholesale and retail activity. It accounts for close to 15% of India's merchandise exports, making it one of the country's most significant foreign exchange earning industries.

The sector's structure remains distinctly Indian. Manufacturing is concentrated in specialised regional clusters, each with its own craft heritage, with Surat dominating diamond processing, Jaipur recognised globally for coloured stone cutting and traditional handcrafted jewellery, and Mumbai serving as the principal trading and export hub. This clustering has preserved artisanal skills transmitted across generations while allowing scale to develop around them.

India's jewellery market remained strong in FY26, with the overall market estimated at approximately Rs.7.5-8.0 trillion, supported by wedding and festive demand, rising incomes, and a growing preference for branded and organised jewellery. This reflects a growing preference for gold as a safe-haven investment amid global economic uncertainty and ongoing geopolitical and trade tensions.

The defining feature of the year was a sharp divergence between value and volume. Domestic gold jewellery consumption rose approximately 43% in value terms during FY2026, driven by a roughly 60% year-on-year increase in gold prices, even as jewellery volumes declined by around 22%. Gold import volumes fell approximately 7% during the year, confirming moderation in physical offtake.

Household behaviour shifted rather than weakened. Calendar year 2025 data shows total gold demand in India at 710.9 tonnes, down 11%, with jewellery consumption falling 24% to 430.5 tonnes while bar and coin demand rose 17% to 280.4 tonnes, the highest level since 2013. The value of jewellery demand nonetheless reached a record USD 49 billion, and total demand value rose 30% to ₹7,51,490 crore. Indian buyers did not step away from gold; they moved a portion of their spending from ornament to investment.

Export performance

India's gem and jewellery exports stood at USD 27.72 billion in FY2025–26, registering a 3.32% decline amid global economic challenges and changing tariff conditions. In rupee terms, however, exports grew 0.93% to ₹2,44,827.26 crore, a distinction that reflects currency movement rather than demand contraction.

Cut and polished diamond exports, which accounted for 43.9% of total exports, declined 8.52% to USD 12.16 billion, while gold jewellery exports remained largely stable at USD 11.36 billion. Within the gold jewellery segment, plain gold jewellery declined 7.42% due to higher prices, while studded gold jewellery grew 6.27%, reflecting increasing consumer preference for design-led and higher-value products.

Exports of polished lab-grown diamonds declined 10.55% to USD 1.13 billion, mainly due to lower prices. However, studded jewellery made with lab-grown diamonds grew strongly by 31.3%, showing rising consumer interest in these products.

The most consequential development was the reordering of destination markets.

Destination	FY2025-26	Change
UAE	USD 8.70 billion	Up 10.52%
United States	USD 5.09 billion	Down 44.92%
Australia	USD 360.21 million	Up 38.33%
Canada	USD 319.57 million	Up 115.01%

The UAE emerged as India’s largest gems and jewellery export destination during FY 2025-26, supported by the India-UAE Comprehensive Economic Partnership Agreement and stronger regional trade links. The United States recorded a significant decline, reflecting changing tariff conditions and demand uncertainty. Australia and Canada, meanwhile, recorded healthy growth, highlighting the importance of diversifying export markets beyond traditional destinations.

The composition of these numbers is instructive. Categories carrying higher craftsmanship content in studded gold jewellery and studded lab-grown diamond jewellery grew even as the commodity-linked segments contracted. Value addition, rather than volume, increasingly determines competitive position.

Market structure and channels

The market continues to divide between an unorganised segment of family jewellers and local goldsmiths, dominant particularly in Tier 2 and rural India and sustained by multi-generational customer relationships, and a rapidly consolidating organised segment comprising national chains, regional brands and digital-first players.

Distribution has diversified considerably. Traditional standalone retail now operates alongside organised brick-and-mortar chains, multi-brand outlets, e-commerce platforms, omnichannel formats that combine online research with in-store completion, direct-to-consumer social commerce and duty-free international retail. Physical stores continue to dominate the market, accounting for approximately 85.2% of India’s jewellery-market revenue in 2025. However, online jewellery retail is expected to expand at a faster pace, with a projected CAGR of approximately 9.3% between 2026 and 2033.

Digital channels are increasingly influencing product discovery, design comparison, price evaluation and customer engagement, even when the final transaction takes place in a physical store. Organised retailers are responding through virtual try-on tools, online catalogues, appointment booking, store-level inventory visibility and integrated fulfilment options. This gradual integration of digital and physical channels is expected to strengthen customer convenience, improve transparency and support the growth of organised jewellery retail.

Digital adoption has reshaped expectations rather than simply adding a channel. Live gold rate visibility, transparent making charges, certification disclosure, home trials, virtual try-on and insured delivery have collectively raised the baseline of what buyers expect, including from offline sellers.

Regulatory developments

Mandatory BIS hallmarking, introduced in phases from June 2021, requires **eligible** gold jewellery to carry the BIS mark, **purity or fineness information**, the jeweller’s identification **mark** and the **hallmarking-centre identification mark**. The measure has strengthened consumer confidence, **improved purity assurance and supported the formalisation of the jewellery trade**.

Certain traditional jewellery categories are exempt from mandatory hallmarking under Clause 2(3)(k) of the Hallmarking of Gold Jewellery and Gold Artefacts Order, 2020, **as amended**. These categories include Kundan, Polki and **Jadaau** jewellery, which have distinctive manufacturing characteristics that may not be suited to the standard hallmarking process.

Other significant measures include the **application of the Prevention of Money Laundering Act** to dealers in precious metals and **precious** stones. Dealers engaging in cash transactions of ₹10 lakh or more with a customer, **whether in a single transaction or linked transactions**, are subject to prescribed record-keeping and reporting requirements. The reduction of basic customs duty on gold and silver to 6% and platinum to 6.4%, announced in the Union Budget 2024, narrowed the gap between domestic and international pricing and **was intended to reduce incentives for unofficial imports**.

The proposed gold spot exchange is expected to **support more transparent price discovery and provide structured mechanisms for managing price volatility. However, it remains an emerging market-development initiative and should not be viewed as an established feature of the sector.**

Government initiatives

Export promotion: The Government has allowed 100% foreign direct investment through the automatic route and has entered into multiple Free Trade Agreements to support jewellery exports.

Bharat Ratnam facility: The Bharat Ratnam Mega Common Facilitation Centre at SEEPZ, Mumbai, provides modern infrastructure and services to support the jewellery trade.

Export Promotion Mission: Gems and jewellery are included among the priority sectors under the Government's Export Promotion Mission, which has an overall outlay of ₹25,060 crore.

The sector has also received Authorized Economic Operator status for trade facilitation, benefiting from faster cargo clearance and reduced bank guarantee requirements, alongside continued support through common facility centres, testing laboratories and organised buyer-seller meets.

These initiatives are expected to improve transparency, strengthen organised jewellery businesses, increase consumer confidence and support India's target of expanding its gems and jewellery market to approximately ₹11,27,230 crore by 2030.

Growth drivers

Growth in organised retail: Organised jewellery players are expected to increase their market share to approximately 45% by FY30, supported by hallmarking, transparency and branded retail.

Value growth in FY26: ICRA projected that the domestic gold jewellery industry would record value growth of approximately 15-17% during FY 2025-26, despite a projected decline of 12-13% in volumes. The projection reflected the expected effect of elevated gold prices, which were likely to support value growth even as affordability pressures moderated physical jewellery purchases.

Strong export base: India's gems and jewellery exports reached approximately USD 27.72 billion in FY26.

Diamond-processing leadership: India processes approximately 90% of the world's polished diamonds, supported by skilled artisans and established manufacturing hubs such as Surat, Jaipur and Mumbai.

Rising consumer incomes: Increasing disposable incomes and a growing middle class are supporting demand for premium, branded, bridal and designer jewellery.

Expansion into smaller cities: Jewellery companies are expanding into Tier 1, Tier 2 and Tier 3 cities through stores, franchise networks, exhibitions and digital channels.

Digital transformation: Social media, e-commerce, online catalogues and virtual consultations are helping jewellery companies reach a wider customer base at lower distribution costs.

Product customisation: Growing demand for customised, lightweight, traditional and contemporary jewellery is encouraging companies to introduce new designs and collections.

Wedding and festive demand: Weddings, festivals and gifting continue to generate regular demand for gold, diamond, Kundan, Polki and bridal jewellery across India.

Skilled artisan base: India employs nearly 1.3 million skilled artisans in the diamond industry alone, with expertise passed down across generations is a competitive advantage that cannot be replicated quickly elsewhere.

Indian jewellery market outlook

The Indian gems and jewellery market is expected to grow from approximately USD 85 billion to around USD 130 billion by 2030. This represents an estimated growth of approximately 53% over the period.

Growth is expected to be driven by wedding and festive demand, rising incomes, premiumisation, branded jewellery, digital sales and the expansion of organised retailers. Organised jewellery players are expected to increase their market share to approximately 45% by FY30. The key challenges for the industry will include high gold prices, competition, working-capital requirements, regulatory changes and changing consumer preferences. Overall, the Indian jewellery market is expected to maintain a positive long-term outlook through 2030.

The direction of travel appears settled even if the pace remains uncertain. Formalisation, certification and design differentiation are steadily displacing price negotiation and personal familiarity as the basis of competition, while the segments that reward craftsmanship and value addition are outperforming those tied purely to metal content.

(Sources: BIS, ICRA, The Hindu business Line, PIB, IBEF, GJEPC)

BUSINESS AND FINANCIAL OVERVIEW

Advit Jewels Limited is a Jaipur-based manufacturer and seller of handcrafted fine jewellery, with its principal portfolio spanning Kundan, Polki, Diamond and Studded jewellery. Incorporated in 2019, the Company carries forward the rich jewellery heritage of the Rambhajo brand, established in Jaipur in 1921 and renowned for its 105 Years of timeless elegance, while combining traditional craftsmanship with contemporary product development. Its offerings extend across necklaces, earrings, rings, bangles and other customised pieces, serving diverse requirements ranging from elaborate bridal jewellery to traditional and contemporary collections.

The Company's operating model covers the jewellery value chain from concept development through manufacturing and final delivery. CAD-supported designing and prototyping are followed by casting, stone setting, polishing and finishing at its Jaipur facility. This enables Advit to translate customer specifications into made-to-order products while maintaining closer coordination between design and production. The business is predominantly oriented towards jewellery retailers, wholesalers and dealers through the B2B channel while select customers are also served directly through customised orders.

A key characteristic of Advit's business is its design-led approach. Its collections span bridal, antique, traditional and contemporary styles, supported by an in-house design team that develops products around customer requirements and changing market preferences. The Company has progressively broadened its customer relationships and market reach, creating a wider base for its handcrafted jewellery while continuing to deepen its presence with established jewellery retailers and wholesalers.

FY2025-26 marked another year of business expansion for the Company. Revenue from operations increased to Rs.16,701.56 Lakh, supported by higher business volumes and an expanding customer base. EBITDA stood at Rs.4,923.80 Lakh while Profit after Tax was Rs.3,438.79 Lakh. The year also saw operating cash flow turn positive, alongside an improvement in the Company's debt-equity position. These developments reflect the increasing scale of operations while maintaining healthy profitability and a disciplined approach to capital deployment.

The Company's financial statements were prepared as per the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

Its brief financial performance for 2025-26 is given below: (Amount in Rs. Lakhs)

Particulars	**2025-26**	**2024-25**
Revenue from Operations	16,701.56	12,493.73
PBDIT	4,923.80	3,715.41
Interest and Financial Charges	645.23	582.51
Depreciation and amortization	116.38	62.75
Tax expenses	724.20	533.44

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios, alongwith detailed explanations thereof including:

Ratios	**2025-26**	**2024-25**	**% Change**	**Reason**
Debtors Turnover (Times)	14.05	11.18	25.67%	Higher Sales while maintain steady receivables
Current Ratio (Times)	2.21	1.76	25.72%	Increase in CA and decrease in CL
Debt Equity Ratio (Times)	0.77	1.29	-40.40%	YoY increase in Retained Earning and change Capital Structure

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Advit Jewels Limited has established internal control systems appropriate to the nature and scale of its operations. The framework is designed to safeguard the Company's assets, support accurate financial reporting, ensure compliance with applicable requirements and maintain discipline across key business processes. Given the high-value nature of jewellery operations, particular emphasis is placed on inventory control, procurement, production, quality assurance and movement of precious materials. The Company also uses technology-enabled systems for accounting, inventory and production management along with its customised Jewels Software for real-time tracking and traceability of raw materials and finished products.

The Audit Committee provides oversight of the Company's financial reporting and internal control framework. Its responsibilities include evaluating internal financial controls and risk management systems, reviewing the adequacy of internal controls and internal audit processes and discussing significant observations and corrective actions with management and the auditors. The Committee also reviews internal control weaknesses, if any, and monitors appropriate follow-up action.

The Company continues to review and strengthen its control processes in line with the growth and increasing complexity of its operations, with a focus on transparency, accountability and sound governance practices.

RISKS AND CONCERNS

Advit Jewels Limited operates in a dynamic jewellery industry where business performance is influenced by fluctuations in precious metal and gemstone prices, availability of quality raw materials, evolving consumer preferences, seasonal demand and changing regulatory requirements. The business also remains exposed to risks associated with inventory management, working capital requirements, supplier and customer concentration and competition within the organised and unorganised jewellery market.

At the operational level, the concentration of manufacturing activities at Jaipur, dependence on skilled artisans and the need to consistently maintain product quality, design relevance and authenticity remain important areas of focus. Any disruption in sourcing, manufacturing or timely delivery may impact business continuity and customer relationships.

The Company seeks to manage these risks through its integrated manufacturing model, disciplined sourcing practices, structured inventory controls, multi-stage quality assurance systems, strong security measures and comprehensive insurance coverage. Its in-house design capabilities, experienced management team and continued focus on customer and geographic diversification further support operational resilience and sustainable growth.

Key Risks and Mitigation Measures

Risk Area	Risk	Mitigation
Raw Material Prices	Changes in gold, diamond polki and gemstone prices can affect procurement costs, product pricing, inventory value and margins.	The Company focuses on planned procurement, regular inventory monitoring, sourcing optimisation and appropriate product pricing to manage fluctuations in input costs.
Raw Material Availability	Timely availability of gold and quality precious and semi-precious stones is important for uninterrupted manufacturing and order fulfilment.	Raw materials are procured through authorised and trusted suppliers. A dedicated procurement team also supports quality assessment and sourcing decisions.
Inventory Management	The need to maintain a wide range of designs and valuable raw materials can increase inventory carrying requirements and the risk of slow-moving products.	The Company uses its customised Jewels Software for tracking raw materials and finished jewellery with greater visibility, traceability and inventory control.
Customer Dependence	Dependence on key customers may expose the business to changes in order volumes, purchasing decisions or payment cycles.	The Company continues to broaden its customer base, strengthen relationships with existing customers and expand its presence across different markets and sales channels.
Changing Customer Preferences	Jewellery preferences can change with fashion trends, weddings, festivals, gold prices and evolving customer lifestyles.	The in-house design team regularly develops new collections and customised products supported by CAD-based designing, customer feedback and market understanding.
Business Continuity	Concentration of manufacturing operations at one location can expose production to operational disruptions, utility interruptions or other unforeseen events.	Integrated operations, preventive controls, fire-safety systems, security arrangements and insurance coverage support continuity and protection of operations.
Product Quality	Any inconsistency in purity, craftsmanship, stone setting or product specifications can affect customer confidence and brand reputation.	A multi-stage quality process covers design verification, purity checks, stone testing, setting inspection and final approval before dispatch.
Skilled Workforce	Jewellery manufacturing requires skilled artisans and designers with specialised knowledge of handcrafted products.	The Company focuses on building an experienced in-house team along with employee engagement, training and retention initiatives to support craftsmanship and operational continuity.
Safety and Security	The handling and storage of gold, gemstones and finished jewellery require strong safeguards against loss, theft or damage.	The Company maintains secure storage, surveillance systems, access controls, trained security personnel and insurance protection for high-value materials and assets.
Regulatory and Market Changes	Changes in hallmarking requirements, product certification norms, customs duties, import regulations and other compliance obligations may increase operating costs, affect product availability or require changes in documentation and business	The Company monitors regulatory developments and periodically reviews its compliance processes, documentation and product-certification practices. It works with authorised suppliers and testing or

Risk Area	Risk	Mitigation
	processes. Changes in competition, gold prices and consumer demand may also affect market conditions and margins.	certification agencies, where applicable, to support adherence to quality and regulatory requirements. Market risks are addressed through product diversification, regular review of pricing and product mix, customer engagement and ongoing monitoring of demand and competitive trends.

OPPORTUNITIES AND THREATS

Opportunities

The Indian jewellery industry is steadily becoming more organised, with customers placing greater emphasis on certified quality, consistent craftsmanship, product authenticity and reliable delivery. This shift creates favourable opportunities for organised manufacturers with established processes and strong quality controls. Advit Jewels is well positioned in this environment through its integrated manufacturing facility in Jaipur, where design, production, stone setting, polishing and quality assurance are managed under one roof.

The Company's specialisation in Kundan and Polki jewellery provides another important advantage. These categories remain highly craftsmanship-driven and depend significantly on the skills of experienced artisans. Their strong association with weddings, bridal purchases and traditional occasions continues to support demand. Advit's heritage through the Rambhajo brand, with roots dating back to 1921, further strengthens customer confidence in a segment where reputation, authenticity and long-standing relationships remain important differentiators.

The Company also has meaningful headroom for growth within its existing manufacturing infrastructure. With installed capacity available to support higher volumes, Advit can cater to incremental demand without requiring a proportionate increase in manufacturing infrastructure. The proposed flagship store in Jaipur is expected to provide a stronger physical presence for the brand while also serving as a foundation for future expansion through franchise outlets across Tier I and Tier II cities. A wider product portfolio, presence across multiple states and the commencement of exports provide further avenues for expanding the Company's customer base and market reach.

Threats

High and volatile gold prices remain one of the most significant challenges for the jewellery industry. Sustained increases in gold prices can affect customer affordability, influence purchase decisions and encourage a shift towards lighter or lower-ticket jewellery. For a Company with a strong presence in bridal and traditional jewellery, maintaining the balance between design value, craftsmanship and affordability remains an important consideration.

Consumer preferences are also evolving. Younger customers are increasingly exploring lightweight, contemporary and everyday jewellery while alternative categories such as lab-grown diamonds are gaining visibility. At the same time, digital-first jewellery brands, large organised chains and established regional jewellers continue to intensify competition across product categories and markets. This makes continued innovation, customer engagement and design relevance increasingly important.

The business also remains exposed to external factors affecting the availability and cost of gold, gemstones and other precious materials. Changes in import policies, currency movements, global supply conditions and logistics disruptions can influence procurement costs and product pricing. In addition, evolving requirements relating to certification, transaction transparency and regulatory compliance may increase the cost and complexity of operations. However, these developments are also likely to favour organised and compliant businesses as the industry continues to consolidate.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company’s human resources comprise skilled artisans, designers, production personnel, quality-control staff and administrative employees, with a total employee strength of 118 employees in FY26. Its integrated manufacturing facility in Jaipur supports design and prototype development, casting, stone setting, polishing, finishing and multi-stage quality inspection. These processes enable the Company to manufacture Kundan, Polki, diamond, studded, bridal and customised jewellery while maintaining control over quality and production timelines.

INFORMATION & TECHNOLOGY

Advit Jewels Limited leverages technology to bring precision, traceability and operating control to a business rooted in traditional craftsmanship. The Company has implemented a scalable Enterprise Resource Planning system integrating key functions such as accounting, inventory and production management. Its customised proprietary platform, *Jewels Software*, provides real-time visibility over raw materials and finished jewellery,

Technology also plays an important role in design development and manufacturing execution. Computer-Aided Design software enables designers to visualise the shape, stone placement, clasp mechanism, dimensions and weight balance of a jewellery piece before production begins. Approved designs can then be converted into physical prototypes using 3D printing and precision model-making techniques, combining digital accuracy with the expertise of skilled artisans across casting, stone setting, polishing and finishing. This integration helps improve design consistency, supports customised orders and reduces the risk of errors before valuable raw materials enter production.

The Company's digital inventory controls extend to the secure handling of high-value materials, including gold, diamond polki and precious and semi-precious stones. Every movement is digitally recorded through *Jewels Software*, while restricted-access storage and surveillance systems strengthen accountability and material security. Looking ahead, Advit Jewels intends to deepen technology integration across design, production planning, inventory control, order fulfilment and customer engagement, while strengthening its presence through social media and other digital platforms. These capabilities are expected to support faster execution, tighter operational control and scalable growth across the Company's expanding domestic and international market presence.

CORPORATE SOCIAL RESPONSIBILITY

At Advit Jewels, responsible growth extends beyond business performance. The Company believes that its progress should contribute positively to the communities and society around it. This approach is supported by a formal Corporate Social Responsibility Policy that provides a structured framework for identifying, implementing and monitoring social initiatives in accordance with applicable regulations.

The Company has constituted a dedicated CSR Committee to guide its social responsibility agenda. The Committee oversees the CSR Policy, recommends programmes and expenditure and monitors the implementation of the annual action plan to ensure that initiatives remain purposeful, transparent and aligned with the areas prescribed under Schedule VII of the Companies Act, 2013.

During FY2025-26, the Board approved an annual contribution of up to Rs.41.13 Lakh towards CSR activities. Through a disciplined and governance-led approach, Advit seeks to progressively strengthen its contribution to social welfare while building a business that creates value beyond jewellery and commerce.

CAUTIONARY STATEMENT

This document contains certain statements that may be considered forward-looking statements, including statements relating to business plans, growth prospects, market opportunities, financial performance and future strategies. Such statements are based on present expectations and assumptions and are subject to various risks and uncertainties, including changes in economic conditions, gold prices, consumer demand, competition, government regulations, technology, financing costs and the Company’s ability to implement its plans.

Actual results, performance or achievements may differ materially from those expressed or implied in such statements. The Company does not undertake any obligation to update or revise these forward-looking statements, whether as a result of future events, new information or otherwise. The information contained in this document is for general purposes and should not be construed as a guarantee of future performance or as investment advice.

Board's Report

To

The members of

Advit Jewels Limited

(Formerly Known as Advit Jewels Private Limited)

We are delighted to present on behalf of Board of Directors of the Company, the 7th Annual Report of the Company along with Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

The financial performance of the Company for the Financial Year 2025-26 and 2024-25 are summarized below:

(**Amount in Lakhs)**

Particulars	Financial Year 2025-26	Financial Year 2024-25
Revenue from Operations	16,701.56	12,493.73
Other Income	1.00	0.74
Total Income	16,702.56	12,494.47
Total Expenditure excluding Finance Cost, Depreciation, Taxation and Extraordinary Items	11,778.76	8,779.06
Profit before Finance Cost, Depreciation, Taxation and Extraordinary Items	4,923.8	3,715.41
Depreciation & Amortization	116.38	62.75
Profit before Exceptional Items, Interest and Tax	4807.42	3,652.66
Finance Costs	645.23	582.51
Profit before Exceptional Items & Tax	4,162.19	3,070.15
Add (Less): Exceptional Items	0.80	-
Profit before Tax	4,162.99	3,070.15
Provision for Taxation **Current Tax** **(-) Deferred tax** **Income Tax of earlier year**	730.51 (6.31)	537.35 (3.91)
Profit after Tax	3,438.79	2536.71

2. STATE OF COMPANY AFFAIRS

Financial Year 2025-26 was a significant period of growth and strategic progress for the Company. The Directors express their sincere gratitude to all shareholders and stakeholders for their continued trust and faith in our long-term growth story. The Company remains fully committed to driving overall business growth and creating sustainable value for all stakeholders.

During the reporting period company's performance was satisfactory in terms of revenue generation as the same has generated total revenue of ₹16,701.56 Lakhs as compared the last year's turnover which was ₹12,493.73 Lakhs. Company has generated other income of ₹1.00 Lakhs as compared to other income generated in previous year of ₹0.74 Lakhs. Further, after meeting out all the administrative and other expenditure, the company has earned Net profit of ₹ 3438.79 Lakhs. The Net profit of the Company is increased by ₹ 902.08 Lakhs in comparison to Net profit in Previous Financial year of ₹ 2536.71 Lakhs.

3. **TRANSFER TO RESERVES**

During the Financial Year under review, the Company has not proposed to transfer any amount to the General Reserve. The entire balance of profit for the year has been carried forward and retained in the Surplus/Retained Earnings account of the Company to maintain financial liquidity and fund for future growth requirements.

4. **SHARE CAPITAL:**

As on March 31, 2026, the Authorized Share Capital of the Company is ₹ 50,50,00,000 (Rupees Fifty Crores Fifty Lakh Only), divided into 5,05,00,000 (Five Crore Five Lakhs) Equity Shares of ₹ 10 (Rupees Ten Only) each. The Issued, Subscribed, and Paid-up Share Capital is also ₹ 32,01,00,000 (Rupees Thirty Two Crore One Lakh Only), comprising 3,20,10,000 (Three Crore Twenty Lakhs Ten Thousand) Equity Shares of ₹10 (Rupees Ten Only) each.

There has been change in the Authorized Share Capital and paid-up share capital of the company during the year 2025-26 as follow:

Details of Increase in Authorized Share Capital are mentioned below:

In the Extra Ordinary General Meeting held on July 02, 2025, the Company has increased its authorized share capital from ₹ 1,00,000/- (Rupees One Lakhs) divided into 10,000 (Ten Thousand) Equity Shares of ₹ 10/- (Rupees Ten) to ₹ 50,00,00,000/- (Rupees Fifty Crore) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs, 10/- (Rupees Ten) each.

Further in the Extra Ordinary General Meeting held on August 04, 2025, the Company has Increased its authorized share capital from ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- (Rupees Ten) to ₹ 50,50,00,000/- (Rupees Fifty Crores Fifty Lakh Only) divided into 5,05,00,000 (Five Crore Five Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each.

Details of Increase in Paid-up capital are mentioned below:

The Company increased its paid-up equity share capital through a bonus issue of equity shares on August 26, 2025. Pursuant to the bonus issue, 3,20,10,000 (Three Crore Twenty Lakh Ten Thousand) Equity Shares of ₹ 10 (Rupees Ten Only) each were allotted to the existing shareholders in the proportion approved by the members, resulting in an increase in the paid-up equity share capital by ₹32,01,00,000 (Rupees Thirty-Two Crore One Lakh Only).

5. **INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint Venture, or Associate Company as on March 31, 2026. Accordingly, the disclosure of salient features of financial statements of such entities in Form AOC-1, pursuant to Section 129(3) of the Companies Act, 2013, are not applicable to the Company.

6. **CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business carried on by the Company during the Financial Year.

7. **DIVIDEND**

No dividend has been declared or proposed by the Board of Directors for the financial year ended March 31, 2026. The Company has adopted a Policy for Distribution of Dividend. Such policy may include: - (i) The circumstances under which their shareholders can or cannot expect dividend. (ii) The financial parameters that will be considered while declaring dividends. (iii) Internal and external factors that would be considered for declaration of dividend. (iv) Policy as to how the retained earnings will be utilized. (v) Provisions in regard to various classes of shares.

The Company's Dividend Distribution Policy is available on the Company's Website at https://rambhajo.com/investor-relations/#policies.

8. DEPOSITORY SYSTEM

The International Securities Identification Number ('ISIN') allotted to the Company's shares under the Depository System is **INE1SJO01012**.The Company has established electronic connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate smooth and secure trading of shares.

9. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

(A) PRIVATE PLACEMENT

After the end of financial year, the Board of Directors has allotted 18,32,000 (Eighteen Lakh Thirty-Two Thousand) Equity Shares on a private placement basis in accordance with the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Act.

The Equity Shares were allotted at an issue price of ₹125/- per share, comprising a face value of ₹10/- per share and a securities premium of ₹115/- per share, aggregating to ₹22,90,00,000/- (Rupees Twenty-Two Crores Ninety Lakhs only). The allotment was made to identify investors on a private placement basis after obtaining the requisite approvals and in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

(B) LISTING

After the closure of the financial year, the equity shares of the Company were listed on the Stock Exchanges on July 01, 2026, marking a significant milestone in the Company's growth and its transition into a listed entity.

(C) INITIAL PUBLIC OFFERING (IPO) AND LISTING OF EQUITY SHARES

Your Directors are pleased to inform you after the closure of the financial year, the Company is successfully transitioned into a publicly listed entity. The Company initiated its Initial Public Offering (IPO) of Equity Shares consisting of a Fresh Issue of 1,19,68,000 equity shares at a face value of ₹ 10 each, issued at a price of ₹138 per equity share, and the Company's shares were listed at ₹188.90 per equity.

The Company successfully completed its Initial Public Offer ("IPO") comprising 1,19,68,000 Equity Shares of face value of ₹10 each at an Issue Price of ₹138 per Equity Share (including a share premium of ₹128 per Equity Share), aggregating to ₹16,515.84 lakhs. The Issue opened for Anchor Investors on Monday, June 22, 2026, and for Qualified Institutional Buyers (QIBs), Non-Institutional Investors, and Retail Individual Investors from Tuesday, June 23, 2026 to Thursday, June 25, 2026. The Company had received the in-principle approvals from BSE Limited and National Stock Exchange of India Limited (NSE) for listing of its Equity Shares. Pursuant to the Basis of Allotment approved in consultation with the Authorized Representative of BSE Limited, being the Designated Stock Exchange, all 11,968,000 Equity Shares were allotted to the successful applicants in their respective investor categories. The Equity Shares of the Company were subsequently listed and admitted to dealing on BSE Limited and National Stock Exchange of India Limited on July 1, 2026.

The total capital raised through the fresh issue amounting to ₹16, 515.84 Lakhs will be utilised strictly in accordance with the "Objects of the Issue" as detailed in the Prospectus filed with the Securities and Exchange Board of India (SEBI). The Company confirms that the annual listing fees for the Financial Year 2026-27 have been fully paid to the Stock Exchange(s).

The public issue received an overwhelming response from Institutional, Corporate, and Retail Investors and the confidence reposed by investors in the Company. Consequent to the successful completion of the allotment process, the Equity Shares of your Company were formally listed and admitted for trading on the BSE Limited (BSE) and NSE Limited effective July 1, 2026.

10. RISK MANAGEMENT POLICY

The Risk Management Committee is entrusted with overseeing the Company's risk management framework and ensuring the effective identification, assessment, monitoring, and mitigation of risks across the organization. Its key responsibilities include formulating and periodically reviewing the Risk Management Policy, establishing appropriate systems and processes for risk monitoring and internal controls, overseeing the implementation of risk mitigation measures and business continuity planning, and keeping the Board informed of significant risk-related matters. The Committee also reviews the appointment, removal, and remuneration of the Chief Risk Officer (if any) and coordinates with other Board Committees to ensure an integrated approach to risk governance.

Details of the Risk Management Policy are available at website of the Company at https://rambhajo.com/investor-relations/#policies.

11. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

12. CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of corporate governance and believes that sound corporate governance practices are essential for enhancing stakeholder value and ensuring transparency, accountability and ethical business conduct.
Further, a separate section on Corporate Governance in compliance with the provisions of Regulation 34 of the Listing Regulations read with Schedule V of the said regulations, along with a certificate from a Practicing Company Secretary confirming that the Company is and has been compliant with the conditions stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent possible forms part of this Report and is annexed hereto as “**Annexure-A**”.

13. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company has a well-defined Policy on Corporate Social Responsibility (“CSR”) as per the requirement of Section 135 of the Act. This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time.

The Annual Report on the CSR activities is required to be given under section 135 of the Companies Act, 2013 read with rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 which has been provided as “**Annexure-B**” and forms part of this report.

The details about the policy developed and implemented by the company on corporate social responsibility and initiatives taken during the year are disclosed in the CSR Report as well as the Website of the Company.

Details of the CSR policy are available at website of the Company at https://rambhajo.com/investor-relations/#policies.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not advanced/given any loan or guarantee and has not made any investment covered under the provisions of Section 186 of the Companies Act, 2013 during the financial year.

15. RELATED PARTY TRANSACTIONS

The Company has entered into various related parties transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and approval of the Board of Directors and shareholders was obtained wherever required, hence Form No. AOC-2 is not applicable to the company. The details forming part of the related party transactions is as per Note no. 41 of Notes on accounts of Significant Accounting Policies of Financial Statements.

The Policy on Related Party Transactions as approved by the Board of Directors is uploaded on the Company's website at https://rambhajo.com/investor-relations/#policies.

16. ANNUAL RETURN:

In compliance with the provisions of Section 92(3) read with Section 134(3) (a) of the Act, the annual return as on March 31, 2026 is available on the website of the Company and is available at https://rambhajo.com/investor-relations/#e-n-tab-title-1407970723.

17. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(A) CONSTITUTION OF BOARD

The constitution of Board of Directors of the Company ("**Board**") is in accordance with section 149 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations to the extent applicable. The Board comprises of eight directors with a balanced composition of executive, non-executive independent director including one independent woman director, ensuring strong corporate governance and safeguarding stakeholder interests. Their collective expertise and integrity drive strategic decision-making and enhance long-term value creation.

The Board of Directors met 17 (seventeen) times during the Financial Year 2025-26. Further details of composition of the Board of Directors including remuneration, number of meetings and attendance thereof, forms part of the report on corporate governance which is appended as "**Annexure-A**" to this Report. In the opinion of the Board, all independent directors are persons of integrity, possess the requisite expertise, experience and proficiency and fulfil the requisite conditions as per applicable laws and are independent of the management of the Company.

The Board comprises of the following Directors and Key Managerial Personnel at the end of the financial year 2025-26:

Sr. No.	Name of Directors and Key Managerial Personnel	Designation
1.	Mr. Nitin Gilara	Chairperson & Managing Director
2.	Mr. Prateek Gilara	Whole time director
3.	Mr. Vipul Gilara	Whole time director
4.	Mr. Krishna Vardhan Gilara	Non-Executive - Non-Independent Director
5.	Mr. Amit Bardia	Non-Executive - Independent Director

6.	Ms. Arzoo Mantri	Non-Executive - Independent Director
7.	Mr. Divyank Bader	Non-Executive - Independent Director
8.	Mr. Sidharth Bafna	Non-Executive - Independent Director
9.	Mr. Deepesh Sharma	Chief Financial Officer
10.	Ms. Pratibha Soni	Company Secretary & Compliance Officer

During the year under review, there has been a changes in the designation of Directors and the appointment of Key Managerial Personnel (KMP) are as follows:

S. No.	Name of Director	Designation	DIN	Date of Appointment/Change in Designation	Date of cessation
1.	Mr. Nitin Gilara	Managing Director	03499237	04-08-2025	-
2.	Mr. Prateek Gilara	Whole-time director	03499186	04-08-2025	-
3.	Mr. Vipul Gilara	Whole-time director	03499259	04-08-2025	-
4.	Mr. Krishna Vardhan Gilara	Director	11019111	04-08-2025	
5.	Mr. Amit Bardia	Independent Director	03499248	04-08-2025	-
6.	Ms. Arzoo Mantri	Independent Director	11025205	04-08-2025	-
7.	Mr. Divyank Bader	Independent Director	07706098	04-08-2025	-
8.	Mr. Sidharth Bafna	Independent Director	11194079	04-08-2025	-
9.	Mr. Deepesh Sharma	CFO	AQBPS5222P	01-08-2025	-
10.	Ms. Pratibha Soni	Company Secretary	EIOPS7120F	01-08-2025	-

The profile of all Directors and Key Managerial Personnel is available on the website of the Company at https://rambhajo.com/investor-relations/#management and https://rambhajo.com/investor-relations/#organization.

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority. Further details regarding Board composition and constitution form part of the Corporate Governance Report.

(B) WOMAN DIRECTOR

In terms of the provisions of Section 149 of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Arzoo Mantri (DIN: 11025205), has been appointed as Independent Woman Director on the Board of the Company which is appended as Annexure A.

(C) RETIREMENT BY ROTATION:

In terms of Section 152(6) of the Companies Act, 2013 read with the rules made thereunder and as per the Articles of Association of the Company, Mr. Prateek Gilara (DIN: 03499186), Whole time director of the Company is liable to retire by rotation at the Ensuing Annual General Meeting and being eligible has offered his candidature for re-appointment. The Board recommends his re-appointment for your approval. The notice convening the Annual General Meeting includes the proposal for re-appointment of Mr. Prateek Gilara (DIN: 03499186) as Whole time Director.

(D) DISCLOSURES, DECLARATIONS AND ANNUAL AFFIRMATIONS

i. Based on the declarations and confirmations received from the Directors, none of the Directors of the Company are disqualified from being appointed/ continuing as Directors of the Company.

ii. Affirmation of all members of the Board of Directors and Senior Management Personnel have been received on the code of conduct for board of directors and senior management.

iii. The Independent Directors of the Company strictly adhere to the Code for Independent Directors, as outlined in Schedule IV of the Act. The Independent Directors of the Company have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with rules framed thereunder and Regulation 16(1)(b), 25(8) of the SEBI Listing Regulations to the extent applicable. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

iv. The Company has also received from all Independent Directors of the Company, declaration of compliance of rule 6(1) & (2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding online registration with the “Indian Institute of Corporate Affairs” at Manesar, for inclusion of name in the data bank of Independent Directors.

v. The Board has taken on record the declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

(E) DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, to the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors hereby confirm that:

(a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;

(b) They have selected such Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2026 and of the profit and loss of the company for that period;

(c) To the best of their knowledge and information, they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) They have prepared the Annual Accounts on a Going Concern basis;

(e) They have laid down internal financial controls which were followed by the company and that such internal financial controls are adequate and were operating effectively; and;

(f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

(F) NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year 2025-26, the Board met Seventeen (17) times on 08.04.2025, 11.04.2025, 10.05.2025, 26.05.2025, 13.06.2025, 28.06.2025, 30.06.2025, 08.07.2025, 14.07.2025, 16.07.2025, 01.08.2025, 26.08.2025, 10.09.2025, 12.09.2025, 08.12.2025, 09.03.2026 and 28.03.2026. The details of Board meetings and the attendance of the Directors are provided in the Corporate Governance Report, forming part of this Report and appended as Annexure A.

(G) MEETINGS OF THE MEMBERS

(i) **PARTICULAR OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR**

The previous Annual General Meeting of the Company for the financial year 2024-2025 was held on September 30, 2025 at the Registered Office of the Company.

(ii) **PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR**

During the year under review, 5 (five) Extra-Ordinary General Meeting were held in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder. The Extra Ordinary General Meetings were held on 16.04.2025, 09.06.2025, 02.07.2025, 04.08.2025 and 11.09.2025.

(H) CONSTITUTION OF COMMITTEES

During the year, the Company constitutes various Committees pursuant to the resolution passed by the Board of Directors at its meeting held on 26th August, 2025, to ensure compliance with the applicable provisions of the Companies Act, 2013, SEBI Regulations, and other statutory and regulatory requirements. The details of each Committee constituted by the Company in compliance with the applicable statutory and regulatory requirements are as follows:

- **Audit Committee:**

The company has constituted audit committee in line with Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (LODR) Regulations, 2015 to the extent applicable, chaired by an Independent Director and consisting of a majority of Independent Directors with financial and accounting expertise.

- **Nomination and Remuneration Committee (NRC):**

The company has constituted Nomination and Remuneration Committee (NRC) pursuant to Section 178 of the Companies Act, 2013, and Regulation 19 of SEBI (LODR) Regulations, 2015 to the extent applicable, tasked with overseeing board composition, evaluations, and key managerial personnel compensation frameworks. The Committee is composed of a majority of Independent Directors and non executive Director.

- **Stakeholders Relationship Committee (SRC):**

The Company has constituted Stakeholders Relationship Committee (SRC) under Section 178(5) of the Companies Act, 2013, and Regulation 20 of SEBI (LODR) Regulations, 2015, to monitor and resolve grievances of shareholders, debenture holders, and other security investors. The Committee is comprised of One Independent Director and Two Executive Directors.

- **Risk Management Committee (RMC):**

The company has constituted Risk Management Committee under Regulation 21 of SEBI (LODR) Regulations, 2015 which is responsible for overseeing the Company's risk management framework, identifying and assessing key business risks, and ensuring that appropriate mitigation measures are implemented. The Committee periodically reviews the Company's risk management practices to support sustainable growth and effective governance. The committee includes in its Composition Chairman of the company, one Independent Director and Executive Director.

- **Corporate Social Responsibility Committee**

In compliance with Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee comprising three Directors, including One Independent Director and two other members. The Committee is tasked with formulating, recommending, and monitoring the Company's CSR Policy and Annual Project Expenditure.

(I) INDEPENDENT DIRECTOR MEETINGS

The Company has constituted an Independent Directors' Committee as part of its corporate governance framework to facilitate the effective discharge of the roles and responsibilities of the Independent Directors.

During the financial year 2025–26, the Independent Directors' Committee held a separate meeting on February 15, 2026, without the presence of the Non-Independent Directors and members of the management, in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

(J) PERFORMANCE EVALUATION OF THE BOARD AND ITS COMMITTEES

The Board has carried out the annual performance evaluation of the Board, its Committees, and individual Directors in accordance with the applicable provisions of the Companies Act, 2013 and the Company's Performance Evaluation Policy.

(K) SECRETARIAL STANDARDS

Your Directors confirm that the Company has complied with all applicable Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India during the Financial Year under review. Consequent to the listing of the Company’s equity shares, the Company remains fully committed to maintaining the highest benchmarks of secretarial compliance.

18. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

During the Financial Year 2025-26, in view of the changing capital structure, upcoming regulatory frameworks, and subsequent listing on the BSE and National Stock Exchange of India Limited, the Company became required to align its Board composition with optimum corporate governance standards. Accordingly, Company is required to appoint Independent Directors in its Board Structure.
The Company has received necessary declaration from each Independent Director of the Company stating that:

They meet the criteria of independence as provided in Section 149(6) of the Companies Act. They have registered their names in the Independent Directors’ Databank. In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act, and the rules made thereunder and are independent of the management.

In terms of Regulation 25(8) of the Listing Regulations to the extent applicable none of the independent directors are aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Details of the four Independent Directors of the Company are as follows

Name	DIN	Designation
Amit Bardia	02924942	Independent Director
Arzoo Mantri	11025205	Independent Director
Divyank Bader	07706098	Independent Director
Sidharth Bafna	11194079	Independent Director

TERMS OF REFERENCE:

i. The performance of non-independent directors and the Board as a Whole;
ii. The performance of the Chairperson of the Company, taking into account the views of executive directors and Non-Executive Directors;
iii. Assess the quality, quantity and timeliness of flow of Information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties;

19. INFORMATION PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION) OF MANAGERIAL PERSON, RULE, 2014 OF THE COMPANIES ACT, 2013:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided at "**Annexure - C**".

The statement containing the particulars of employees as prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended a statement showing the names and other particulars of the top ten employees are provided at "**Annexure - C**".

20. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Vigil Mechanism through its Whistle Blower Policy to promote ethical conduct, transparency, and accountability in its operations. The Policy provides directors, employees, and other stakeholders with an appropriate mechanism to report genuine concerns regarding any actual or suspected unethical behaviour, fraud, misconduct, or violation of the Company's Code of Conduct, without fear of punishment.
The Vigil Mechanism Policy is also available on the Company's website at https://rambhajo.com/investor-relations/#policies. No cases were reported under the Whistle Blower Policy during the financial year 2025–26.

21. CREDIT RATING

The company had not appointed any credit rating agency to obtain credit rating.

22. AUDITORS:

(A) STATUTORY AUDITORS & THEIR REPORT

M/S VKG & Company, Chartered Accountants the statutory auditors (Firm Registration No: - 014547C) has resigned on May 23, 2025. Due to the casual vacancy, the company has appointed M/S Keyur Shah & Associates, Chartered Accountants Peer Reviewed Firm (Firm Registration No.: 333288W), as a statutory auditor of the company in the Extra Ordinary General Meeting dated June 09, 2025.

M/S Keyur Shah & Associates, Chartered Accountants (Firm Registration No.: 333288W), was re-appointed as statutory auditors of the Company at the Annual General Meeting held on September 30, 2025 to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2029-30.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualifications, reservations or adverse remark.

(B) COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

(C) SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company during the financial year 2025-26 as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Consequent to the successful listing of the Equity Shares of the Company on the BSE Limited and National Stock Exchange of India Limited on July 1, 2026, the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding mandatory Secretarial Audit, became applicable to the Company.

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the members of the company, the Board of Directors had appointed M/s ATCS & Associates, Practising Company Secretaries in its Board meeting held on 20th July 2026, as the Secretarial Auditors of the Company to conduct the Secretarial Audit from the Financial Year 2026-27 for a period of five years.

(D) INTERNAL AUDITOR:

During the financial year 2025–26, the Company was not required to appoint an Internal Auditor under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Consequent to the successful listing of the Equity Shares of the Company on the Stock Exchanges on July 1, 2026, the provisions of Section 138 of the Companies Act, 2013, became applicable to the Company. Accordingly, the Board of Directors, at its meeting held on 10.08.2026, has appointed **M/s R N V & Associates (FRN: 006215W)**, Chartered Accountants, as the Internal Auditors of the Company to conduct the internal audit for the financial year 2026-27

23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
CONSERVATION OF ENERGY:	
The steps taken or impact on conservation of energy;	

The steps taken by the company for utilizing alternate sources of energy;	The Company is taking due care for using electricity in the office. The Company usually takes care for optimum utilization of energy. No capital investment on energy conservation equipment made during the financial year.
The capital investment on energy conservation equipment's;	
B) TECHNOLOGY ABSORPTION:	
The efforts made towards technology absorption;	NA
The benefits derived like product improvement, cost reduction, product development or import substitution;	Product development, cost reduction and product improvement.
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a)the details of technology imported; b) the year of import; c) whether the technology been fully absorbed; d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	NA
The expenditure incurred on Research and Development	NA
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	The Company has earned ₹160.56 (in lakh) Foreign Exchange during the year. There is no foreign exchange outgo during the year.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the financial year ended 31 March 2026, containing an overview of the industry structure and developments, opportunities and threats, segment-wise performance, outlook, risks and concerns, internal control systems and their adequacy, financial and operational performance, material developments in human resources, and other disclosures, forms an integral part of this Annual Report.

25. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report (BRSR) outlines a company's environmental, social, and governance initiatives and practices. It aims to provide transparency on how businesses operate responsibly and contribute to sustainable development. As per Regulation 34(2)(f) of the SEBI Listing Regulations, the BRSR framework is applicable to the top 1,000 listed entities by market capitalization to the extent applicable. The Company was not classified among the top 1,000 listed entities as of March 31, 2026 as it was not listed at the time.

26. POLICIES

During the financial year, the Board of Directors, at its meeting held on 12 September 2025, approved and adopted various policies in line with the applicable regulatory and statutory requirements to strengthen the Company's governance and compliance framework. All these policies are available at the website of the Company https://rambhajo.com/investor-relations/#policies.

27. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

During the year under review, following the appointment of Independent Directors on the Board, the Company initiated a Familiarization Programme to acquaint them with the Company's business operations, organizational structure, governance framework, policies, and regulatory environment. The programme is intended to enable the Independent Directors to effectively discharge their duties and responsibilities as members of the Board.

28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was committed to provide a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Summary of sexual harassment complaints received and disposed of during the financial year: -

- No. of complaints received: Nil
- No. of complaints disposed of: Nil
- No. of complaints pending: Nil
- No. of complaints unsolved: Nil
- No. of sexual harassment complaints beyond 90 days: Nil

29. MATERNITY BENEFIT COMPLIANCE

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, and ensures that all eligible women employees are extended the benefits and protections mandated under the Act, including paid maternity leave and other entitlements. The Company also promotes a gender-inclusive workplace and is committed to supporting the health and well-being of women employees through appropriate workplace policies and practices.

30. HUMAN RESOURCE AND INDUSTRIAL RELATION

The Company continues to foster a positive work environment and maintains cordial industrial relations. It remains committed to bring up talent, promoting employee development, and strengthening a culture of collaboration and integrity. The Company has a workforce of 118 employees as on March 31, 2026 with people from different social, economic and geographic backgrounds. These include 17 females, 101 males and 0 transgender employees. To achieve excellent business results, a robust talent pool is required and the Company is committed to identifying and preparing successors for key positions within and outside the organization.

31. DEPOSITS

During the year under review, your Company has not invited any deposits from public/shareholders as per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

32. DISCLOSURE RELATING TO THE PROVISION OF SECTION 73 OF COMPANIES ACT, 2013 READ WITH RULE (2) (1)(C)(VIII) OF THE COMPANIES (ACCEPTANCE OF DEPOSIT) RULES 2014

During the year the company has accepted borrowings from its Directors and his/their relatives, the detail of the same is as under:

Amount received from Directors:- **(Amount in Rs)**

S. No.	Name of the Director's	Opening Amount (in ₹)	Received During the year (Including Interest) (in ₹)	Repaid During the year (Including TDS) (in ₹)	Closing Amount (in ₹)
1.	Vipul Gilara	4,07,43,884.00	2,42,570	4,09,86,454.00	0
2.	Krishna Vardhan Gilara	1,01,66,439.00	23,03,863	1,22,27,732.00	0
3.	Nitin Gilara	2,81,78,609.72	1,21,055.46	2,82,99,665.18	0
4.	Prateek Gilara	4,45,94,450.50	2,18,999	4,48,13,449.50	0

Amount received from Relatives of Directors*: **(Amount in Rs)**

S. No.	Name of the Director's	Relation with Director	Opening Amount (in ₹)	Received During the year (Including Interest) (in ₹)	Repaid During the year (Including TDS) (in ₹)	Closing Amount (in ₹)
1	Abhishek Gilara	Director's Brother	47,52,408.00	35,155	47,87,563	**0**
2	Girraj Prasad Gilara	Director's Father	1,65,37,561.00	1,26,410.00	1,66,63,971.00	0
3	Swati Gilara	Director's wife	7,54,761.00	5,770.00	7,60,531.00	0
4	Rachna Gilara	Director's wife	93,32,734.00	71,338.00	94,04,072.00	0
5	Kiran Gilara	Director's wife	61,50,951.00	47,017.00	61,97,968.00	0
6	Gordhan das Gilara	Director's Father	47,56,608.00	36,359.00	47,92,967.00	0
7	Deepa Gilara	Director's Mother	23,17,366.00	17,714.00	23,35,080.00	0

*(*Note: All the amounts mentioned above in respect of funds received from relatives of the Directors were received during the period when the Company was a private company.)*

33. PREVENTION OF INSIDER TRADING

The Board of Directors has adopted a Code of Conduct for Prevention of Insider Trading to regulate, monitor and report trading in the securities of the Company by its designated persons and other insiders to the extent applicable. The Code lays down the procedures to be followed and the disclosures to be made while dealing in the securities of the Company.

The Code is designed to preserve the confidentiality of unpublished price sensitive information and to ensure compliance with the applicable insider trading regulations. It also apprises insiders of their responsibilities and the consequences of any violation or non-compliance with the provisions of the Code.

34. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Our Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

During the year 2025-26, no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

36. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTION

During the financial year under review, no such settlement and the valuation done while taking loan from the Banks or Financial Institutions.

37. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors of the Company have not reported any instance of fraud committed against the Company by its officers or employees under the provisions of Section 143(12) of the Companies Act, 2013. Accordingly, no such report has been submitted by the Statutory Auditors to the Audit Committee or the Central Government during the financial year.

38. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the company in future.

39. GREEN INITIATIVES

The Company is committed to promoting environmentally sustainable business practices and has undertaken various green initiatives to reduce its environmental footprint. As part of its commitment, the Company encourages electronic communication with shareholders, minimizes paper consumption through digital processes, and adopts resource-efficient practices wherever feasible. These initiatives reflect the Company's continued focus on sustainability and responsible corporate governance.

40. OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Buyback of shares.
4. No application was made or any proceeding is pending under Insolvency and Bankruptcy Code, 2016.

5. Requirement of one-time settlement with Banks or Financial Institutions was not applicable.

As per the confirmation given by Registrar and Transfer Agent, the Company has nil shares that remain unclaimed by the shareholders of the Company. All shares held in demat form have been duly claimed by the respective shareholders and hence the Company is not required to undergo the procedural requirements of Schedule VI of the SEBI (LODR) Regulations, 2015.

41. CAUTIONARY STATEMENT:

Statements in the Board's Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of raw materials, finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within and outside the country and other various other factors.

42. ACKNOWLEDGEMENT

Your directors wish to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers/ Finance companies and other business constituents during the year under review. Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all officers and staff, for their continued support and confidence, which they have reposed in the management.

For & on behalf of the Board of Directors
Advit Jewels Limited

SD/-	**SD/-**
Nitin Gilara	**Vipul Gilara**
(Chairman & Managing Director)	**(Whole Time Director)**
DIN: 03499237	**DIN: 03499259**

Date: August 10, 2026
Place: Jaipur

"ANNEXURE – A"

CORPORATE GOVERNANCE REPORT

As on the date of the report, the Company successfully completed its Initial Public Offering ("IPO"), comprising a fresh issue of 1,19,68,000 Equity Shares of face value of ₹10 each. Consequent to the successful completion of the IPO, the Equity Shares of the Company were listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") with effect from July 01, 2026. Pursuant to the IPO, the paid-up equity share capital of the Company increased to ₹45,81,00,000 comprising 4,58,10,000 Equity Shares of face value of ₹10 each.

Further, in order to ensure better readability, avoid duplication, and maintain consistency in the presentation of information, the Board has grouped certain disclosures under appropriate sections of the Annual Report. Accordingly, information required to be disclosed under the Boards' Report but appearing elsewhere in this Annual Report shall be deemed to form an integral part of, and be read in conjunction with, the Boards' Report.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance at Advit Jewels Limited is founded on the principles of integrity, transparency, accountability, fairness and ethical business conduct. The Company believes that a robust governance framework is essential for creating long-term value for its shareholders while safeguarding the interests of all stakeholders.

The Company is committed to complying with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. The Board of Directors, supported by its Committees, provides strategic direction and oversight to ensure effective governance, sound risk management, strong internal controls and transparent disclosures.

Advit Jewels Limited continuously strives to adopt best governance practices that promote responsible business conduct, enhance stakeholder confidence and support sustainable growth. The Corporate Governance Report sets out the governance framework and practices followed by the Company during the Financial Year.

2. BOARD OF DIRECTORS

The Board of Directors are the highest governing body established by our shareholders to safeguard their interests. The Board diligently oversees the strategic direction of the Company, ensuring that it aligns with shareholder expectations. Additionally, it formulates and assesses management policies to guarantee their effectiveness in driving the Company's success. It is committed towards compliance of sound principles of corporate governance and plays a crucial role in overseeing how the management serves the short and long-term interests of the members and other stakeholders.

a) <u>Composition and Category of Directors:</u>

- The Board of Directors of the Company is comprised of an ideal blend of executive, non-executive, and independent directors, each being an esteemed professional with significant expertise in business, finance, law, and administration that enables the Board in discharging its responsibilities and providing effective leadership and support to the business. The composition, diversity and strength of the Board is reviewed from time to time to ensure that the same is in line with the applicable laws and that it remains aligned with the strategy and long-term needs of the Company.
- As on March 31, 2026, the Board has a total strength of 8 (Eight) Directors out of which 1 (One) is Chairman and Managing Director, 2 (Two) are Whole-Time Director, 1 (One) is a Non-Executive Non-Independent Director, and 4 (Four) are Non-Executive Independent Directors (including 1 (One) Women Non-Executive Independent Director) of the Company.
- There is no nominee director or institutional director appointed in the Company.

- None of the Directors has a pecuniary or business relationship with the Company other than as mentioned elsewhere in this Annual Report. As mandated by Regulation 26(1) of the Listing Regulations to the extent applicable, no Director of the Company is either member in more than 10 (Ten) committees and/or chairman of more than 5 (Five) committees across all companies in which he or she is a director.

- All the Directors have made necessary disclosures regarding committee positions occupied by them in other companies, ensuring transparency. As per the declarations received by the Company, none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. The Board confirms that the independent directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations, affirming their independence from management.

- As per the Articles of Association of the Company, at least two-thirds of the Board of Directors should be retiring directors. One-third of these directors are required to retire every year and if eligible, the retiring directors qualify for re-appointment.

- The detailed profile of all the Board members is available on the Company's website at https://rambhajo.com/investor-relations/#management.

- The Composition of the Board of Directors as on March 31, 2026 is as follows:

Sr. No.	**Name of Directors and Key Managerial Personnel**	**Designation**
1.	Mr. Nitin Gilara	Chairperson & Managing Director
2.	Mr. Prateek Gilara	Whole time director
3.	Mr. Vipul Gilara	Whole time director
4.	Mr. Krishna Vardhan Gilara	Non-Executive - Non-Independent Director
5.	Mr. Amit Bardia	Non-Executive - Independent Director
6.	Ms. Arzoo Mantri	Non-Executive - Independent Director
7.	Mr. Divyank Bader	Non-Executive - Independent Director
8.	Mr. Sidharth Bafna	Non-Executive - Independent Director

b) **<u>Details of attendance of each director at the meetings of the Board of Directors and the general meetings:</u>**

The following table gives the attendance of the Directors at Meetings of Board of Directors of the Company held during the financial year 2025-26:

Date of Meeting	**Name of Board of Directors**							
	Mr. Nitin Gilara	**Mr. Prateek Gilara**	**Mr. Vipul Gilara**	**Mr. Krishna Vardhan Gilara**	**Mr. Amit Bardia**	**Ms. Arzoo Mantri**	**Mr. Divyank Bader**	**Mr. Sidharth Bafna**
08.04.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA

11.04.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
10.05.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
26.05.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
13.06.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
28.06.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
30.06.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
08.07.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
14.07.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
16.07.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
01.08.2025	Yes	Yes	Yes	Yes	NA	NA	NA	NA
26.08.2025	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
10.09.2025	Yes	Yes	Yes	No	Yes	Yes	Yes	No
12.09.2025	Yes	Yes	Yes	No	Yes	Yes	Yes	No
08.12.2025	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
09.03.2026	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
28.03.2026	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes

The following table gives the attendance of the Directors at Meetings of members of the Company held during the financial year 2025-26:

Date of Meeting	**Name of Board of Directors**							
	Mr. Nitin Gilara	**Mr. Prateek Gilara**	**Mr. Vipul Gilara**	**Mr. Krishna Vardhan Gilara**	**Mr. Amit Bardia**	**Ms. Arzoo Mantri**	**Mr. Divyank Bader**	**Mr. Sidharth Bafna**
16.04.2025 (EGM)	Yes	Yes	Yes	Yes	NA	NA	NA	NA
09.06.2025 (EGM)	Yes	Yes	Yes	Yes	NA	NA	NA	NA
02.07.2025 (EGM)	Yes	Yes	Yes	Yes	NA	NA	NA	NA
04.08.2025 (EGM)	Yes	Yes	Yes	Yes	NA	NA	NA	NA
11.09.2025 (EGM)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

30.09.2025 (AGM)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

c) <u>Details of other Board or Committees in which a Director is a member or Chairperson, name of the other listed companies where such director is a Director and category of Directorship as on March 31, 2026</u>:

Name of the Directors	Directorships and Chairman/Membership of Board Committees in Indian Companies					
	Name of the Listed entities where Directors are on Board		Number of other Directorship		Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity*** (Refer Regulation 26(1) of Listing Regulations)	Number of post of chairperson in Audit/ Stakeholder Committee(s) held in listed entities including this listed entity*** (Refer Regulation 26(1) of Listing Regulations)
	Name of Listed Company	Category	Public Companies*	Others**		
Mr. Nitin Gilara	1. Advit Jewels Limited	Managing Director	1	3	2	0
Mr. Prateek Gilara	1. Advit Jewels Limited	Whole-Time Director	1	3	1	0
Mr. Vipul Gilara	1. Advit Jewels Limited	Whole-Time Director	1	8	0	0
Mr. Krishna Vardhan Gilara	1. Advit Jewels Limited	Non- Executive Director	1	0	0	0
Mr. Amit Bardia	1. Advit Jewels Limited	Non- Executive Independent Director	1	1	1	0
Ms. Arzoo Mantri	1. Advit Jewels Limited 2. Jayesh Logistics Limited	Non- Executive Independent Director	2	0	1	0

Mr. Divyank Bader	1. Advit Jewels Limited	Non- Executive Independent Director	1	0	0	1
Mr. Sidharth Bafna	1. Advit Jewels Limited	Non- Executive Independent Director	1	0	0	1

**Includes directorships in private companies that are either holding or subsidiary company of a public company.*

***Includes directorships in private limited companies (other than private companies that are either holding or subsidiary company of a public company), foreign entities, companies under Section 8 of the Companies Act, 2013 and alternate directorships.*

****Includes only Audit Committee and Stakeholders Relationship Committee of public limited companies, whether listed or not.*

d) Number of meetings of the Board of Directors held and dates on which held:

During the financial year 2025-26, a total of 17 (Seventeen) Board Meetings were held, with the interval between any two meetings not exceeding 120 days. All necessary information was duly provided to the Board members in advance, along with the detailed agenda notices.

The dates on which the Board Meetings were held are as follows:

Sr. No.	Quarter period	Date of Meetings
1.	1st Quarter from April to June	April 08, 2025
2.		April 11, 2025
3.		May 10, 2025
4.		May 26, 2025
5.		June 13, 2025
6.		June 28, 2025
7.		June 30, 2025
8.	2nd Quarter from July to September	July 08, 2025
9.		July 14, 2025
10.		July 16, 2025
11.		August 01, 2025
12.		August 26, 2025
13.		September 10, 2025
14.		September 12, 2025
15.	3rd Quarter from October to December	December 08, 2025
16.	4th Quarter from January to March	March 09, 2026
17.		March 28, 2026

e) **Disclosure of relationships between Directors inter-se:**

Name of the Director	Name of related Director	Relation with the Director
Mr. Nitin Gilara	Mr. Prateek Gilara, Mr. Vipul Gilara and Mr. Krishna Vardhan Gilara	Brother of Mr. Prateek Gilara, Cousin of Mr. Vipul Gilara, Uncle of Mr. Krishna Vardhan Gilara
Mr. Prateek Gilara	Mr. Nitin Gilara, Mr. Vipul Gilara and Mr. Krishna Vardhan Gilara	Brother of Mr. Nitin Gilara, Cousin of Mr. Vipul Gilara, Uncle of Mr. Krishna Vardhan Gilara
Mr. Vipul Gilara	Mr. Nitin Gilara, Mr. Prateek Gilara and Mr. Krishna Vardhan Gilara	Cousin of Mr. Nitin Gilara and Mr. Prateek Gilara, Uncle of Mr. Krishna Vardhan Gilara
Mr. Krishna Vardhan Gilara	Mr. Nitin Gilara, Mr. Prateek Gilara and Mr. Vipul Gilara	Nephew of Nitin Gilara, Prateek Gilara, Vipul Gilara

- Mr. Amit Bardia is a Non-Executive Independent Director and is not related to any of the other members of the Board of Directors;
- Ms. Arzoo Mantri is a Non-Executive Independent Director and is not related to any of the other members of the Board of Directors;
- Mr. Divyank Bader is a Non-Executive Independent Director and is not related to any of the other members of the Board of Directors;
- Mr. Sidharth Bafna is a Non-Executive Independent Director and is not related to any of the other members of the Board of Directors;

f) **Number of shares and convertible instruments held by non-executive Directors:**

Sr. No.	Name of the Non-Executive Director	No. of Shares held	No. of convertible instruments held
1.	Mr. Krishna Vardhan Gilara	224070	Nil
2.	Mr. Amit Bardia	Nil	Nil
3.	Ms. Arzoo Mantri	Nil	Nil
4.	Mr. Divyank Bader	Nil	Nil
5.	Mr. Sidharth Bafna	Nil	Nil

g) **Weblink where details of familiarization programme imparted to independent directors is disclosed:**

Your Company has in place a structured programme for its Independent Non-Executive Directors. As part of such programme, the Directors are apprised, inter-alia, of the Company’s business operations, strategic and business plans, budgets, roles, rights, and responsibilities of Directors, industry dynamics, business model and competitive landscape, through business presentations by the senior management.

The details of familiarization program imparted for financial year 2025-26 are available on the website of your Company at www.rambhajo.com.

h) **The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:**

Knowledge of Company's Business & Industry Experience	Understanding of the Company's business model, vision, values, governance framework, products, markets, opportunities, risks and regulatory environment, along with experience and knowledge of the Jewellery manufacturing, retail and exports industry.
Culture Building and Leadership	Ability to provide ethical leadership, foster a culture of integrity, transparency and accountability, manage conflicts of interest, uphold high standards of corporate governance and maintain confidentiality.
Strategic Thinking, Planning and Visioning	Experience in formulating long-term business strategies, driving sustainable growth, expanding markets, enhancing brand value, business development, succession planning and providing strategic guidance to management.
Governance, Risk Management and Compliance	Expertise in corporate governance, regulatory compliance and risk management, with the ability to oversee internal control systems, identify emerging risks and ensure adherence to applicable laws and governance standards.
Finance Management and Accounting	Experience in financial management, capital allocation, budgeting, accounting principles, financial reporting and interpretation of financial statements to support informed decision-making.
Stakeholder Value Creation	Ability to balance the interests of shareholders and other stakeholders, promote long-term value creation and contribute towards sustainable business growth.
Technology and Innovation	Understanding of technological advancements, digital transformation, innovation and emerging technologies impacting the Jewellery industry, business operations and customer experience.

In the table below, the areas of core competencies, skills and attributes of Individual Directors have been highlighted.

Name of the Director	Knowledge of Company's Business & Industry Experience	Culture Building an Leadership	Strategic Thinking, Planning an Visioning	Governance, Risk Management and Compliance	Finance Management and Accounting	Stakeholder Value Creation	Technology and Innovation
Mr. Nitin Gilara	✓	✓	✓	✓	✓	✓	✓
Mr. Prateek Gilara	✓	✓	✓	✓	✓	✓	-
Mr. Vipul Gilara	✓	✓	-	✓	✓	✓	✓

Mr. Krishna Vardhan Gilara	✓	✓	✓	-	✓	✓	✓
Mr. Amit Bardia	✓	✓	✓	✓	✓	✓	-
Ms. Arzoo Mantri	✓	-	✓	✓	✓	✓	✓
Mr. Divyank Bader	✓	-	✓	✓	✓	✓	-
Mr. Sidharth Bafna	✓	✓	✓	✓	✓	✓	✓

i) **Guidelines regarding appointment of directors:**

The Nomination & Remuneration Committee has approved a policy for the selection, appointment and remuneration of Directors. In line with the said policy, the Committee facilitates the Board in identification and selection of the Directors who shall be of high integrity with relevant expertise and experience so as to have a well-diversified Board.

Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and the retirement policy laid down by the Board from time-to-time. All the Directors of the Company except Independent Directors are liable to retire by rotation unless otherwise specifically provided under the Articles of Association or under any statute. As required under Regulation 46(2)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable, the Company has issued formal letters of appointment to the Independent Directors. The terms & conditions of appointment of Independent Directors are posted on the Company's website and can be accessed at https://rambhajo.com/investor-relations/#policies.

j) **Succession policy:**

Succession planning at Advit is a meticulous process that focuses on the smooth transition of roles so as to ensure the stability and future leadership of the Company. The Board constantly evaluates the contribution of its members and recommends to shareholders their re-appointment periodically as per the statute. The NRC collaborates with the Board on the leadership succession plan to ensure orderly
succession in appointments to the Board, Key Managerial Personnel and in the Senior Management. During the financial year ended March 31, 2026, the Board and the NRC have discussed and reviewed Board composition and succession planning to ensure that the successors for key leadership roles including the Managing Director of the Company, are identified, and their performance is also assessed. The Company strives to maintain an appropriate balance of skills and experience within the organization, endeavor to introduce new perspectives while maintaining continuity.

k) **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, the Board has adopted a formal mechanism for evaluating its own performance, the performance of its Committees and individual Directors, including the Chairman. The evaluation was conducted through a structured process covering various parameters such as Board composition, diversity, competencies, governance practices, strategic guidance, effectiveness of Board and Committee functioning, quality of deliberations, participation, risk oversight and stakeholder value creation.

Based on the evaluation, the Board concluded that it continues to function effectively with an appropriate blend of industry knowledge, business acumen, financial expertise and governance experience, enabling informed and balanced decision-making. The Board also noted the effective functioning of its Committees, active participation by

Directors, timely dissemination of information, and valuable business and operational updates provided by the Senior Management, which support the Company's long-term growth in the jewellery manufacturing, retail and export business while maintaining high standards of corporate governance and regulatory compliance.

l) <u>Code of Conduct:</u>

The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the Company's website https://rambhajo.com/investor-relations/#policies. All Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the period under review. This code ensures compliance with Regulation 17(5) of the Listing Regulations to the extent applicable.

m) <u>Directors and Officers Insurance:</u>

The provisions of Regulation 25(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Directors and Officers Insurance are not applicable to the Company during the financial year under review.

n) <u>Meeting of Independent Directors:</u>

The Company's independent directors met on February 15, 2026 without the presence of the Managing Director, non-independent directors and the management team. The meeting was attended by all the independent directors and was conducted informally to enable the independent directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

o) <u>Confirmation that in the opinion of the Board, the independent directors fulfill the conditions specified in these regulations and are independent of the management:</u>

The Board confirms that the independent directors of the Company fulfill the conditions specified in SEBI (LODR) Regulations, 2015 to the extent applicable and the Companies Act, 2013 and are independent of the management. Further, there has been no resignation of any independent director before the expiry of his/her tenure during the financial year 2025-2026.

3. AUDIT COMMITTEE

3.1 <u>Brief Description of Terms of Reference:</u>

The role of the Audit Committee, inter-alia, includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointments, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with reference to:
    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
    b. Changes, if any, in accounting policies and practices and reasons for the same.
    c. Major accounting entries involving estimates based on the exercise of judgment by management;
    d. Significant adjustments made in the financial statements arising out of audit findings;
    e. Compliance with listing and other legal requirements relating to financial statements;
    f. Disclosure of any related party transactions; and
    g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of our Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non – payment of declared dividends) and creditors.
18. Review the functioning of the whistle blower mechanism.
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
20. Reviewing the utilization of loans and/ or advances from investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
22. Reviewing the management discussion and analysis of financial condition and results of operations.
23. Reviewing the management letters / letters of internal control weaknesses issued by the statutory auditors.
24. Reviewing the internal audit reports relating to internal control weaknesses.
25. Reviewing the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
26. Reviewing the statement of deviations
    (a) Quarterly Statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
    (b) Annual Statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
27. Such other matters as may be required to be carried out by the Audit Committee pursuant to amendment under any law, from time to time.

3.2 Composition, Name of Members and Chairperson:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of Securities Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable. The Audit Committee comprises of 2 Non-Executive Independent Directors and 1 Executive Director. The composition of the Committee during the financial year 2025-2026 is as under:

Name of Members	Category	Position
Mr. Sidharth Bafna	Non-Executive - Independent Director	Chairperson
Mr. Amit Bardia	Non-Executive - Independent Director	Member
Mr. Nitin Gilara	Chairman and Managing Director	Member

Ms. Pratibha Soni, Company Secretary and Compliance Officer, is the secretary to the Audit Committee.

3.3 <u>Meetings and Attendance during the year</u>:

The Audit Committee met 2 (Two) times on 12.09.2025 and 26.09.2025 in the financial year 2025-26. All the recommendations made by the Audit Committee during the financial year under review were accepted by the Board.

The attendance of the meetings is given below:

Name of Director	Category of Directorship	No. of Committee Meetings attended
Mr. Sidharth Bafna	Non-Executive - Independent Director	2
Mr. Amit Bardia	Non-Executive - Independent Director	2
Mr. Nitin Gilara	Chairman and Managing Director	2

4. NOMINATION & REMUNERATION COMMITTEE

4.1 <u>Brief Description of Terms of Reference:</u>

The role of the Nomination and Remuneration Committee not limited to but includes:

(a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.

(b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For identifying suitable candidates, the Committee may:
a) use the services of an external agencies, if required;
b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
c) Consider the time commitments of the candidates.

(c) Formulation of criteria for evaluation of performance of independent directors and the board of directors, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

(d) Devising a policy on diversity of board of directors.

(e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.

(f) Whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
(g) Recommend to the board, all remuneration, in whatever form, payable to senior management.
(h) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws.
(i) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
(j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(k) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
(l) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
(m) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended; and
(n) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,by the Company and its employees, as applicable;
(o) Performing such other activities as may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee;
(p) Such other matters as may be required to be carried out by the Nomination and Remuneration Committee pursuant to amendment under any law, from time to time.

4.2 Composition, Name of Members and Chairperson:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178(3) and (4) of the Companies Act, 2013 read with Regulation 19 of Security and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable. The composition of the Nomination and Remuneration Committee during the financial year 2025-26 is as follows:

Name of Director	Category	Position
Mr. Amit Bardia	Non-Executive- Independent Director	Chairperson
Mr. Divyank Bader	Non-Executive- Independent Director	Member
Ms. Arzoo Mantri	Non-Executive- Independent Director	Member
Mr. Krishna Vardhan Gilara	Non-Executive-Non-Independent Director	Member

Ms. Pratibha Soni, Company Secretary and Compliance Officer, is the secretary to the Nomination and Remuneration Committee.

4.3 Meeting and Attendance during the year:

The Nomination and Remuneration Committee has held 1 (One) meeting during the financial year 2025-26, viz. January 20, 2026. The necessary quorum was present in the said meetings.

The attendance of the meetings is given below:

Name of Director	Category of Directorship	No. of Committee Meetings attended

Mr. Amit Bardia	Non-Executive- Independent Director	1
Mr. Divyank Bader	Non-Executive- Independent Director	1
Ms. Arzoo Mantri	Non-Executive- Independent Director	1
Mr. Krishna Vardhan Gilara	Non-Executive-Non-Independent Director	0

4.4 <u>Performance Evaluation Criteria for Independent Directors:</u>

The performance of individual directors was evaluated on the parameters such as preparation, quality of participation and communication, contribution to strategic thinking, domain knowledge, and flow of information, conduct, independent judgment and effectiveness. The performance evaluation of Independent Directors was done by the entire Board and in the evaluation of the Directors, the Directors being evaluated had not participated.

5. STAKEHOLDER'S RELATIONSHIP COMMITTEE

5.1 <u>Brief Description of Terms of Reference:</u>

The Stakeholders' Relationship Committee shall consider and resolve grievance of security holders, including but not limited to:

(a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
(b) Review of measures taken for effective exercise of voting rights by shareholders;
(c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
(d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
(e) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
(f) Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
(g) Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
(h) Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;
(i) Considering and specifically looking into various aspects of interest of shareholders, debenture holders or holders of any other securities;
(j) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
(k) To approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board from time to time;
(l) To monitor and expedite the status and process of dematerialization and rematerialisation of shares, debentures and other securities of the Company;

(m) To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s) or agent(s);

(n) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or the SEBI Listing Regulations, or by any other regulatory authority; and

(o) Such other matters as may be required to be carried out by the Stakeholders Relationship Committee pursuant to amendment under any law, from time to time.

5.2 Composition, Name of Members and Chairperson:

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable. The composition of the Nomination and Remuneration Committee during the financial year 2025-26 is as follows:

Name of members	Category	Position
Mr. Divyank Bader	Non-Executive - Independent Director	Chairperson
Mr. Prateek Gilara	Whole time Director	Member
Mr. Vipul Gilara	Whole time Director	Member

Ms. Pratibha Soni, Company Secretary and Compliance Officer, is the secretary to the Stakeholder's Relationship Committee.

5.3 Meeting and Attendance during the year:

No meeting of the Stakeholders' Relationship Committee was held during the financial year 2025-26, as there were no matters requiring the Committee's consideration. Consequently, the details of attendance are not applicable.

5.4 Investor Grievance Redressal:

The Company is committed to providing a transparent and responsive grievance redressal mechanism for shareholders and investors. The Committee periodically reviews the status of Stakeholders' Grievances and Redressal of the same. The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

During the financial year 2025-26, the Company did not receive any complaints from the investors. The detailed information regarding the complaints received and resolved by the Company is provided in the table below:

No. of complaints pending as on April 01, 2025	During the Financial Year		No. of complaints which remained unresolved as on March 31, 2026
	No. of complaints received	No. of Complaints disposed off	
0	0	0	0

6. RISK MANAGEMENT COMMITTEE

6.1 Brief Description of Terms of Reference:

The role of the Risk Management Committee, inter-alia, includes the following:

1. framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environmental, Social and Governance (ESG) related risks), information, cyber security risks or any other risk as may be determined by the committee;
2. measures for risk mitigation including systems and processes for internal control of identified risks;
3. Business continuity plan.
4. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
5. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
6. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
7. To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;
8. The appointment, removal and terms of remuneration of the Chief Risk Officer shall be subject to review by the Risk Management Committee.
9. To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
10. Laying down risk assessment and minimization procedures and the procedures to inform Board of the same;
11. Framing, implementing, reviewing and monitoring the risk management plan for the Company and such other functions, including cyber security, as may be delegated by the Board; and
12. Obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary;
13. Performing such other activities as may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Risk Management Committee."

6.2 <u>Composition, Name of Members and Chairperson:</u>

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 to the extent applicable. The composition of the Risk Management Committee during the financial year 2025-26 is as follows:

Name of members	Category	Position
Mr. Nitin Gilara	Chairman and Managing Director	Chairperson
Mr. Prateek Gilara	Whole time Director	Member
Mr. Amit Bardia	Non-executive Independent Directors	Member

Ms. Pratibha Soni, Company Secretary and Compliance Officer, is the secretary to the Risk Management Committee.

6.3 <u>Meeting and Attendance during the year:</u>

The Risk Management Committee has held 2 (Two) meetings during the financial year 2025-26, viz. December 08, 2025 and February 15, 2026.

Name of Director	Category of Directorship	No. of Committee Meetings attended
Mr. Nitin Gilara	Chairman and Managing Director	2
Mr. Prateek Gilara	Whole time Director	2
Mr. Amit Bardia	Non-executive Independent Directors	2

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

7.1 Brief description of terms of reference:

The role of the Corporate Social Responsibility Committee, inter-alia, includes the following:

1. Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
2. Review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company.
3. Annually review the CSR Policy and associated frameworks, processes and practices of the Company and make appropriate recommendations to the Board.
4. Monitor if the Company is taking appropriate measures to ensure the successful implementation of CSR activities.
5. Formulate and monitor the implementation of the CSR annual action plan, in accordance with the Company's CSR policy and provisions of applicable laws from time to time.
6. Monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds.
7. Such other matters as may be required to be carried out by the Corporate Social Responsibility Committee pursuant to amendment under any law, from time to time.
8. To formulate and recommend to the Board, an annual action plan in pursuance to the corporate social responsibility policy, which shall include the following, namely:

    (i) the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in the Schedule VII of the Companies Act, 2013;

    (ii) the manner of execution of such projects or programmes as specified in Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014;

    (iii) the modalities of utilisation of funds and implementation schedules for the corporate social responsibility projects or programmes;

    (iv) monitoring and reporting mechanism for the implementation of the corporate social responsibility projects or programmes; and

    (v) Details of need and impact assessment, if any, for the corporate social responsibility projects undertaken by the company.

    (vi) Such other matters as may be required to be carried out by the Corporate Social Responsibility Committee pursuant to amendment under any law, from time to time.

7.2 Composition, Name of Members and Chairperson:

The Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The composition of the Corporate Social Responsibility Committee during the financial year 2025-26 is as follows:

Name of members	Category	Position
Mr. Nitin Gilara	Chairman and Managing Director	Chairperson
Mr. Prateek Gilara	Whole time Director	Member
Mr. Divyank Bader	Non-executive Independent Directors	Member

Ms. Pratibha Soni, Company Secretary and Compliance Officer, is the secretary to the Corporate Social Responsibility Committee.

7.3 Meeting and Attendance during the year:

The Corporate Social Responsibility Committee has held 1 (One) meeting during the financial year 2025-26, viz. December 08, 2025.

Name of Director	Category of Directorship	No. of Committee Meetings attended
Mr. Nitin Gilara	Chairman and Managing Director	1
Mr. Prateek Gilara	Whole time Director	1
Mr. Divyank Bader	Non-executive Independent Directors	1

8. DETAILS OF KEY MANAGERIAL PERSONNEL

During the financial year 2025-26, the Company appointed Key Managerial Personnel. The details of Key Managerial Personnel (KMP) of the Company as on March 31, 2026 are as follows:

Sr. No.	Name of Key Management Personnel	Date of Appointment	Designation
1.	Mr. Nitin Gilara	August 01, 2025	Re-designated as Chairman and Managing Director
2.	Mr. Prateek Gilara	August 01, 2025	Re-designated as Whole time Director
3.	Mr. Vipul Gilara	August 01, 2025	Re-designated as Whole time Director
4.	Mr. Deepesh Sharma	August 01, 2025	Appointed as Chief Financial Officer
5.	Ms. Pratibha Soni	August 01, 2025	Appointed as Company Secretary and Compliance Officer

9. DETAILS OF SENIOR MANAGEMENT

During the financial year 2025-26, changes took place in the Senior Management Personnel of the Company. The details of the Senior Management Personnel as on March 31, 2026 are as follows:

Sr. No.	Name of Senior Management Personnel	Date of Change	Designation
1.	Swati Gilara	April 01, 2025	Appointed as Head of Sales and Marketing Department
2.	Rachna Gilara	April 01, 2025	Appointed as Head of Quality Control Department
3.	Ansh Kabra	April 01, 2025	Appointed as Head of Production and Purchase Department
4.	Govind Ram Kumawat	April 01, 2025	Appointed as Head of Accounts and Finance Department
5.	Alveena Khan	August 19, 2025	Appointed as Head of Human Resource Department
6.	Alveena Khan	December 01, 2025	Termination as Head of Human Resource Department
7.	Anshul Arora	January 15, 2026	Appointed as Head of Human Resource Department

10. REMUNERATION TO DIRECTORS

a) Pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:

None of the Non-Executive Directors has had any material pecuniary relationship or transaction vis-a-vis the Company during the financial year ended March 31, 2026, other than payment of sitting fee and commission, as mentioned in the table below.

b) Criteria of making payments to Non-Executive Directors:

- Independent Directors ("**ID**") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.
- The Nomination and Remuneration Policy devised in accordance with section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company at https://rambhajo.com/investor-relations/#policies.

  Further, criteria of making payments to Non-Executive Directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable have been provided in the said policy and Nomination and Remuneration Policy adheres to the terms and conditions of the policy while approving the remuneration payable.

c) Disclosures with respect to remuneration:

(Amount in INR)

Name of Director	Salary and perquisites	Provident and superannuation funds	Sitting fees	Commission to non-executive directors	Total
Mr. Nitin Gilara	24,01,000	-	-	-	-
Mr. Prateek Gilara	24,04,000	-	-	-	-
Mr. Vipul Gilara	24,03,000	-	-	-	-
Mr. Krishna Vardhan Gilara	-	-	-	-	-
Mr. Amit Bardia	-	-	1,20,000	-	-
Ms. Arzoo Mantri	-	-	1,20,000	-	-
Mr. Divyank Bader	-	-	1,20,000	-	-
Mr. Sidharth Bafna	-	-	1,20,000	-	-

i. The payment of sitting fees includes the fees paid for attending the Board meetings, various committee meetings, Independent Directors meeting.

ii. All the Non-Executive and Independent Directors appointed are to hold their office for a period of 5 (Five) years from the date of appointment.

iii. Directors are not provided with any performance-linked incentives, along with the performance linked criteria.

iv. None of the Directors have service contracts, apart from agreements made towards their appointment as Whole-Time Director/Managing Director/Executive Director. The notice period for resignation is 30 days. However, due to certain inadvertent or significant unavoidable circumstances, notice of resignation can be served and accepted without the mandatory period of 30 days.

11. GENERAL BODY MEETINGS

a) <u>Details of previous 3 (Three) annual general meetings and whether any special resolutions were passed in those three annual general meeting:</u>

Financial Year	Date	Time	Location	Special Resolution(s)
2022-23	September 30, 2023	11.30 AM	Registered Office	Nil
2023-24	September 30, 2024	11.30 AM	Registered Office	Nil
2024-25	September 30, 2025	11.30 AM	Registered Office	Nil

b) <u>Postal Ballot:</u>

The Company did not pass any resolution through postal ballot during the financial year 2025-2026.

12. MEANS OF COMMUNICATION

Effective communication is a cornerstone of sound corporate governance. The Company is committed to maintaining transparent, timely, and effective communication with its shareholders and other stakeholders through various channels, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Since the equity shares of the Company were listed on the Stock Exchanges with effect from July 1, 2026, the provisions relating to publication of financial results, stock exchange disclosures, earnings calls, analyst/institutional investor meetings, and other listed entity disclosure requirements were not applicable during the financial year ended March 31, 2026.

Post listing, the Company has established appropriate mechanisms to ensure timely dissemination of material information to the Stock Exchanges and stakeholders. The Company also maintains a dedicated Investor Relations section on its website, where all statutory disclosures, investor-related information, and details of the designated e-mail address cs@advitjewels.com for investor queries and grievances are made available. Investors may also register their grievances through SEBI's SCORES platform and the Investor Grievance portals of the Stock Exchanges, and the Company is committed to resolving such grievances promptly in accordance with the applicable regulatory requirements.

13. GENERAL SHAREHOLDER INFORMATION

a) AGM – 7th Annual General Meeting for FY 2025-26:

Date: September 28, 2026
Day: Monday
Time: 04:00 PM
Venue: Through Video Conferencing/ Other Audio – Visual Means

b) Financial Year:

The Company follows April-March as the financial year i.e., current financial year of the company is April 01, 2025 to March 31, 2026.

c) Payment of Dividend:

No interim dividend was declared or paid by the Company during the financial year 2025-26. Further, the Board of Directors has not recommended any final dividend for the financial year ended March 31, 2026.

d) Unclaimed/Unpaid Dividend:

As the Company has not declared any dividend till March 31, 2026, there was no unpaid or unclaimed dividend required to be transferred to the Investor Education and Protection Fund (IEPF).

e) The name and address of each stock exchange(s) at which the Company's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):

Name of Stock Exchange*	Security Code/Symbol
BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400 001	**544803**
National Stock Exchange of India Limited (NSE) Exchange Plaza, 5th Floor, Bandra -Kurla Complex, Bandra (E), Mumbai – 400 051	**ADVIT**

In compliance with the Regulation 14 of the Listing Regulations, the annual listing fees for the financial year 2026-27 has been paid by the Company to the BSE Limited and National Stock Exchange of India Ltd.

f) The securities of the Company are not suspended from trading and hence no explanation is provided.

g) Registrars and Share Transfer Agents:

Bigshare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri (East), Mumbai – 400093
Tel: +91 22-6263 8200
Website: www.bigshareonline.com
Investor Grievance ID: investor@bigshareonline.com

h) Share Transfer System:

As on March 31, 2026, entire 100% shareholding of the Company is in dematerialized form with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL').

In accordance with the provisions of the Regulation 40(1) of the Listing Regulations and instructions received from Securities Exchange Board of India ('SEBI') with effect from April 01, 2019, the request for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form. In case of transmission which are lodged at the above offices of the Registrar and Share Transfer Agent, such transmission requests are processed within the stipulated time period as per the rules and regulations. Transactions involving all the matters related to the Stakeholders of the Company are reviewed and approved by the Stakeholders Relationship Committee of the Company.

i) Distribution of Shareholding as on March 31, 2026:

i. By number of shares held as on March 31, 2026:

Range of Shares		Number of Shareholders	% of Total Shareholders	No. of Shares	% of Total Shares
From	To				
1	500	0	0	0	0
501	1000	0	0	0	0
1001	2000	0	0	0	0
2001	3000	0	0	0	0
3001	4000	0	0	0	0
4001	5000	0	0	0	0
5001	10000	0	0	0	0
10001	******	7	100	3,20,10,000	100
TOTAL		**7**	**100**	**3,20,10,000**	**100**

ii. Categories of Shareholders as on March 31, 2026:

Category	No. of Shares Held	% of Shareholding
Promoters and Promoter Group (Individuals)	3,20,10,000	100
Directors (Promoters)	0	0
Corporate Bodies (Promoter Companies)	0	0
Mutual Funds	0	0
Alternate Investment Funds	0	0
Insurance Companies	0	0
NBFCs registered with RBI	0	0
Foreign Portfolio Investors Category I	0	0
Foreign Portfolio Investors Category II	0	0
Directors and their relatives (excluding independent directors and nominee directors)	0	0

Key Managerial Personnel	0	0
Public	0	0
Non-Resident Indians (NRIs)	0	0
Foreign Companies	0	0
Bodies Corporate	0	0
Trusts	0	0
Any Other (Clearing Members, HUF, LLP)	0	0
TOTAL	**3,20,10,000**	**100.00**

j) Dematerialization of shares and liquidity:

As on March 31, 2026, all the equity shares of the Company were held in dematerialized form.

During FY 2025-26, the Company was an unlisted public company. Accordingly, the Reconciliation of Share Capital Audit Report applicable to listed companies was not applicable for the said financial year. However, the Company complied with the applicable provisions relating to reconciliation of share capital, including Form PAS-6, as applicable to an unlisted public company. The equity shares of the Company were subsequently listed on the Stock Exchanges with effect from July 1, 2026.

k) The Company has not issued any Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments during the financial year ended March 31, 2026.

l) Commodity price risk or foreign exchange risk and hedging activities:

The Company is exposed to fluctuations in commodity prices, particularly gold, in the normal course of its business. However, it did not have any material foreign exchange exposure requiring hedging during the financial year ended March 31, 2026. The Company did not undertake any hedging activities through commodity or foreign exchange derivative instruments during the year.

J) Manufacturing Facility:

The Company has 1 (One) manufacturing facility which are located at addresses mentioned as under:

Location	Address
Jaipur	Plot No. A-5, URMIL, Jamna Lal Bajaj Marg, C-Scheme, Near Civil Lines Railway Crossing, Jaipur

m) Address for correspondence:

(i) For share transfer/ dematerialization of shares, payment of dividend and any other query relating to the shares:

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri (East), Mumbai – 400093
Tel: +91 22-6263 8200
Website: www.bigshareonline.com
Investor Grievance ID: investor@bigshareonline.com

(ii) For any further query or assistance, the shareholders may contact:

Ms. Pratibha Soni
Company Secretary and Compliance Officer
Advit Jewels Limited
Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur-302001, Rajasthan, India
Email: cs@advitjewels.com

n) **List of credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments or any fixed deposits programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:**

The Company did not obtain any credit rating during the financial year ended March 31, 2026, for any debt instruments, bank facilities, fixed deposit programme, or any scheme or proposal involving mobilisation of funds, whether in India or abroad.

14. OTHER DISCLOSURES

a) **Materially significant related party transactions:**

During the financial year ended on March 31, 2026, the Company had no materially significant related parties transactions, which is considered to have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in note no. 41 to the financial statements for the financial year ended March 31, 2026. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions which is available on the Company's website at https://rambhajo.com/investor-relations/#policies.

b) **Details of non-compliance:**

The Company has complied with the applicable provisions of the Companies Act, 2013 and other applicable laws during the financial year ended March 31, 2026. Since the equity shares of the Company were listed on the Stock Exchanges with effect from July 1, 2026, the provisions relating to compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable during the financial year ended March 31, 2026. Accordingly, no penalties or strictures were imposed by SEBI or the Stock Exchanges during the year under review.

c) **Details of establishment of vigil mechanism/ whistle blower policy and affirmation that no personnel have been denied access to the Chairman:**

Pursuant to section 177(9) and (10) of the Companies Act, 2013 and regulation 27(2) of Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Company also affirms that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at https://rambhajo.com/investor-relations/#policies.

d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The equity shares of the Company were listed on the Stock Exchanges with effect from July 1, 2026. Accordingly, the corporate governance requirements prescribed under Regulations 17 to 27 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable during the financial year ended March 31, 2026.

Post listing, the Company has taken necessary steps to ensure compliance with the applicable provisions of the Listing Regulations and has adopted appropriate corporate governance practices.

e) Web link where policy for determining 'material' subsidiaries is disclosed:

The Company does not have any subsidiary company, hence formation of material subsidiary policy is not applicable to the Company.

f) Web link where policy on dealing with related party transactions:

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions which is available on the Company's website at https://rambhajo.com/investor-relations/#policies.

g) Disclosure of commodity price risks or foreign exchange risk and hedging activities:

Since the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company, no such details have been disclosed.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing regulations:

During the financial year ended March 31, 2026, your Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

i) Certificate from a Company Secretary in practice 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 the Board/Ministry of Corporate Affairs or any such statutory authority:

The Company has received a certificate from M/s. ATCS & Associates, Company Secretaries, 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 the SEBI, MCA or any such statutory authority for the financial year ended on March 31, 2026. The said certificate is appended to this report as '**Annexure–A1**'.

j) The Board had accepted all the recommendations obtained by the committees of the Board which was otherwise mandatorily required to be obtained in the relevant financial year.

k) Total fees for all services paid by the listed entity, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Audit Fees paid to M/s. Keyur Shah & Associates

Statutory Auditor: ₹ 4.65 Lakhs

Other Fees paid- ₹ 7.05 Lakhs

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to ensuring that all employees work in an environment that is inclusive and provides an opportunity to bring their best selves at workplace. The Company is also committed to provide a work environment that ensures every person is treated with dignity, respect and afforded equal treatment.

The Company has formulated a policy on prevention of sexual harassment in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act") and the rules made thereunder which is aimed at providing everyone who visits our workplace, an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. The policy is also available on the website of the Company at https://rambhajo.com/investor-relations/#policies.

The summary of the complaints received and disposed of during the financial year 2025-26 is provided below:

i. Number of complaints filed during the financial year: NIL

ii. Number of complaints disposed of during the financial year: NIL

iii. Number of complaints pending as on end of the financial year: NIL

m) **Disclosure of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the financial year ended March 31, 2026, your Company has not provided any loans and advances in the nature of loans to firms/ companies in which Directors are interested.

n) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

The Company does not have any subsidiary company, hence disclosure regarding the said point is not applicable to the Company.

o) **Debentures:**

There are no outstanding debentures as the Company has not issued debentures at any point of time.

15. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS ABOVE, WITH REASONS THEREOF SHALL BE DISCLOSED

The provisions relating to Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the financial year ended March 31, 2026, as the equity shares of the Company were listed on the Stock Exchanges with effect from **July 1, 2026**. Accordingly, there was no non-compliance with the applicable requirements of the Corporate Governance Report during the year under review.

16. THE CORPORATE GOVERNANCE REPORT SHALL ALSO DISCLOSE THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED

The discretionary requirements specified in Part E of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the financial year ended March 31, 2026, as the equity shares of the Company were listed on the Stock Exchanges with effect from July 1, 2026.

Accordingly, no disclosure is required under this clause for the financial year ended March 31, 2026.

17. DECLARATION SIGNED BY THE MANAGING DIRECTOR STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The same has been annexed as **'Annexure–A2'** which forms part of this Report.

18. COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The same has been annexed as **‘Annexure–A3’** which forms part of this Report.

19. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per the confirmation given by Registrar and Transfer Agent, the Company has nil shares that remains unclaimed by the shareholders of the Company. All shares of the Company are held in demat form and have been duly claimed by the respective shareholders. Hence, the Company is not required to undergo the procedural requirements of Schedule VI of the SEBI (LODR) Regulations, 2015.

a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL

b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: NIL

c) Number of shareholders to whom shares were transferred from suspense account during the year; aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL

d) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: Not Applicable

20. DISCLOSURES OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

The disclosure requirements under Regulation 30A read with Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the financial year ended March 31, 2026, as the equity shares of the Company were listed on the Stock Exchanges with effect from July 1, 2026.

Accordingly, no disclosure is required under this provision for the financial year ended March 31, 2026.

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

Sd/-	**Sd/-**
Nitin Gilara	**Vipul Gilara**
Chairman & Managing Director	**Whole-Time Director**
DIN: 03499237	**DIN: 03499259**
Date: 10.08.2026	
Place: Jaipur	

‘Annexure-A1’

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Advit Jewels Limited
Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg,
C-Scheme, Jaipur, Rajasthan, India, 302001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Advit Jewels Limited having CIN: U36910RJ2019PLC066804 and having registered office at Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur, Rajasthan, India, 302001, (hereinafter referred to as “**the Company**”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause (i) of clause 10 of Para-C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the www.mca.gov.in portal) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

Sr. No.	Name of the Director	DIN	Date of Appointment in the Company*
1.	Mr. Nitin Gilara	03499237	04-08-2025
2.	Mr. Prateek Gilara	03499186	04-08-2025
3.	Mr. Vipul Gilara	03499259	04-08-2025
4.	Mr. Krishna Vardhan Gilara	11019111	04-08-2025
5.	Mr. Amit Bardia	03499248	04-08-2025
6.	Ms. Arzoo Mantri	11025205	04-08-2025
7.	Mr. Divyank Bader	07706098	04-08-2025
8.	Mr. Sidharth Bafna	11194079	04-08-2025

**Date of appointment in the Company is the original date of the appointment of the Directors in the Company.*

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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 ATCS & ASSOCIATES
Practicing Company Secretaries
Peer Review Certificate No. : 3381/2023
Unique Identification No.: P2017RJ063900

Sd/-
CS TARACHAND SHARMA
(Partner)
FCS No.:5749
CP No. :4078
UDIN: F005749H001063146

Date: 10.08.2026
Place: Jaipur

‘Annexure-A2’

DECLARATION BY THE MANAGING DIRECTOR ON THE CODE OF CONDUCT

[Pursuant to Regulation 34(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Advit Jewels Limited
Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg,
C-Scheme, Jaipur, Rajasthan, India, 302001

I, Nitin Gilara, Chairman and Managing Director of the Company hereby declare that all the Board of Directors and Senior Management Personnel of the Company (as defined in the above said regulations) have affirmed compliance with the code of conduct for the Board of Directors and Senior Management Personnel as laid down by the Company for the financial year ended on March 31, 2026.

Sd/-
Nitin Gilara
Chairman & Managing Director
DIN: 03499237

Date: August 10, 2026
Place: Jaipur

‘Annexure–A3’

CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and paragraph E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Shareholders,
Advit Jewels Limited
Registered office: Flat No. 301, Pearl Premier,
Plot no. 4, Jamna Lal Bajaj Marg,
C-Scheme, Jaipur-302001, Rajasthan

We have examined the compliance of conditions of Corporate Governance of **ADVIT JEWELS LIMITED (“the Company”)** for the financial year ended on March 31, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “**SEBI Listing Regulations**”) since the securities of the company has been listed on the stock exchange on July 1st 2026..

Management’s Responsibility for compliance with the conditions of SEBI Listing Regulations

1. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Our Responsibility:

2. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with the Corporate Governance requirements by the Company.

4. We have conducted our examination in accordance with the Guidance Note on Corporate Governance Certificate and the Guidance Manual on Quality of Audit & Attestation Services issued by the Institute of Company Secretaries of India (“ICSI”).

Opinion:

5. In our opinion, based on our examination of the relevant records and to the best of our information and according to explanations given to us, and representations provided by the management, we certify that, the Company has complied with the conditions of Corporate Governance as stipulated, in the SEBI Listing Regulations.

Other Matters and Restriction on use:

6. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the

requirement of the SEBI Listing Regulations, for the financial year ended March 31, 2026, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR ATCS & ASSOCIATES
Practicing Company Secretaries
Peer Review Certificate No.: 3381/2023
Unique Identification No.: P2017RJ063900

Sd/-
CS TARACHAND SHARMA
(Partner)
FCS No.:5749
CP No. :4078
UDIN: F005749H001063399

Date: 10.08.2026
Place: Jaipur

“ANNEXURE–B”

Annual Report on CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. **Brief outline on CSR Policy of the Company:**

The Corporate Social Responsibility (CSR) Policy of Advit Jewels Limited reflects the Company's commitment to conducting its business in a socially responsible and sustainable manner. The Policy aims to create a positive and lasting impact on society by undertaking CSR initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company focuses on undertaking CSR activities in areas such as education, healthcare, skill development, women empowerment, environmental sustainability, rural development, preservation of heritage and culture, and other activities specified in Schedule VII of the Companies Act, 2013. The CSR initiatives are undertaken with the objective of contributing to the social and economic development of the communities in which the Company operates while creating sustainable value for all stakeholders.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee entitled to attend during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Nitin Gilara	Chairman of CSR Committee /Managing Director	1	1
2.	Mr. Prateek Gilara	Member/ Whole Time Director	1	1
3.	Mr. Divyank Bader	Member/ non-executive - Independent Director	1	1

3. **Website link where the company has disclosed the composition of CSR Committee, the CSR Policy and the CSR Projects approved by the Board:**

https://rambhajo.com/investor-relations/#committees

4. **Executive summary along with the web-link(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:**

Since the Company did not meet the criteria specified under Section 135(5) of the Companies Act, 2013, impact assessment of CSR projects is not applicable to the Company.

5.

(a) Average net profit of the Company as per sub-section (5) of Section 135: INR 20,56,66,202/-

(b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: INR 41,13,324.05/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NA

(d) Amount required to be set-off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: INR 41,13,324.05/-

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 42,00,000.00

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 42,00,000.00

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year	**Amount Unspent**				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
INR 42,00,000/-	Not Applicable				

(f) Excess amount for set-off, if any:

S. No.	**Particulars**	**Amount (in INR)**
1.	Two percent of average net profit of the Company as per section 135(5)	41,13,324.05
2.	Amount of excess contribution being carried forward from previous years	Nil
3.	Total amount spent for the Financial Year	42,00,000.00
4.	Excess amount spent for the Financial Year [(3)-{(1)-(2)}]	86,675.00
5.	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	NA
6.	Amount available for set off in succeeding Financial Years [(4) – (5)]	86,675.00

7. Details of Unspent CSR amount for the preceding three Financial Years:

Sr. No.	**Preceding financial year**	**Amount transferred to Unspent CSR Account under section 135 (6) (in INR)**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)**	**Amount spent in the reporting financial year (in INR)**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any**			**Amount remaining to be spent in succeeding financial years (in INR)**	**Deficiency, if any**
					Name of the Fund	**Amount (in INR)**	**Date of transfer**		
1.	FY – 1	Nil							
2.	FY – 2								
3.	FY – 3								

8. Whether any capital assets have been created or acquired through corporate social responsibility amount spent in the financial year: No

If Yes, enter the number of Capital assets created / acquired:

Furnish the details relating to such asset(s) so created / acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason, if the Company has failed to spend two per cent of the average net profit as per section 135(5):

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

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

Sd/-
Nitin Gilara
(Chairman & Managing Director)
DIN: 03499237

Sd/-
Prateek Gilara
(Whole Time Director)
DIN: 03499186

Date: August 10, 2026
Place: Jaipur

"ANNEXURE–C"

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. **The ratio of the remuneration of each director# to the median remuneration of the employees of the Company for the financial year ended March 31, 2026:**

Name of the Directors	Designation	Ratio to Median Remuneration
Mr. Nitin Gilara	Chairman & Managing Director	7.41:1
Mr. Prateek Gilara	Whole-time Director	7.41:1
Mr. Vipul Gilara	Whole-time Director	7.41:1
Mr. Krishna Vardhan Gilara	Non-executive Non-Independent Director	0

The details with regard to Independent Non-Executive Directors are not applicable as they have not received any remuneration except sitting fees for attending Board/ Committee meetings and commission.

ii. **The percentage increase in remuneration of each Director#, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any during the financial year ended March 31, 2026:**

Name	Designation	% Increase in Remuneration
Mr. Nitin Gilara	Chairman & Managing Director	Nil
Mr. Prateek Gilara	Executive Director	Nil
Mr. Vipul Gilara	Whole-time Director & CEO	Nil
Mr. Krishna Vardhan Gilara	Non-executive Non-Independent Director	Nil
Mr. Deepesh Sharma	Chief Financial Officer	NA
Ms. Pratibha Soni	Company Secretary & Compliance Officer	NA

#The details with regard to Independent Non-Executive Directors are not applicable as they have not received any remuneration except sitting fees for attending Board/ Committee meetings and commission.

iii. The percentage increase in the median remuneration of employees in the financial year: **10%**

iv. The number of permanent employees on the rolls of Company: 118

v. **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average percentage increase made in the salaries of employees other than the managerial personnel was 10% while the increase in the remuneration of managerial personnel was 0%. No exceptional increase given in the managerial remuneration.

vi. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Nomination and Remuneration Committee of the Company has affirmed that the remuneration is as per the remuneration policy of the Company. The policy is available on the Company's website https://rambhajo.com/investor-relations/#policies.

vii. **The statement containing particulars and remuneration paid to employees as required under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company since there are no employees drawing remuneration in excess of the prescribed limits and hence not disclosed in the Report.**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Advit Jewels Limited
(Formerly Known as Advit Jewels Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Advit Jewels Limited (Formerly Known as Advit Jewels Private Limited)** ("the Company"), which comprise the balance sheet as at 31st March, 2026, and the statement of Profit and Loss (including other comprehensive income), and statement of change in equity and statement of cash flows for the year ended 31st March, 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its Profit or Loss and total comprehensive income (including other comprehensive income), the changes in equity and its cash flows for the year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
Inventories as at 31st March, 2026 amount to Rs. 13,819.93 Lakhs, as against Rs. 10,723.91 Lakhs as at 31st March, 2025, and represent approximately 80% of the total assets of the Company. These comprise raw	Obtained an understanding of the Company's process for the recording of inventory movements, the physical verification programme and the determination of cost, and evaluated the design and tested the operating

Key Audit Matter	How our audit addressed the Key Audit Matter
materials of Rs. 3,328.83 Lakhs, work-in-progress of Rs. 372.60 Lakhs and finished goods of Rs. 10,118.50 Lakhs. The Company is engaged in the manufacture of gold ornaments and jewellery. Inventories consist principally of gold, diamonds and other precious stones and of finished jewellery, being items of high value and low volume, the existence of which is established through physical verification carried out by the management and which are susceptible to loss and misappropriation. As stated in Accounting Policy, inventories are valued at the lower of cost and net realisable value, in accordance with Ind AS 2, 'Inventories'. The cost of raw materials, namely gold, diamonds and precious stones, is determined on the First-In-First-Out basis, whereas the cost of Gold Kundan Meena Polki jewellery is determined on the weighted average basis. The cost of work-in-progress and finished goods comprises the cost of purchase, the costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale, and is assessed on an item-by-item basis. The determination of the carrying amount of inventories accordingly depends upon the correct and consistent application of the respective cost formulae, the accuracy of the underlying quantitative records including the weight and purity of gold and the description and quality of diamonds and precious stones, and the estimation involved in determining net realisable value in a business exposed to volatility in the prices of gold and precious stones. Having regard to the magnitude of the balance relative to the total assets of the Company, the nature of the items held and the judgement involved in the determination of cost and the estimation of net realisable value, we determined the existence and valuation of inventories to be a key audit matter.	effectiveness of the relevant controls. Attended the physical verification of inventories carried out by the management, observed whether the counting procedures, including the weighment and the assessment of purity of gold and the identification and description of diamonds and precious stones, were appropriately applied, and performed test counts on a sample basis. Reconciled the results of the physical verification with the quantitative records and the general ledger, tested the roll-forward of quantities to the balance sheet date, and examined the nature and treatment of the discrepancies, if any, noted on verification. Assessed whether the accounting policy adopted for the valuation of inventories is in accordance with Ind AS 2, and tested whether the cost formulae stated in the policy had been applied consistently to the respective classes of inventories throughout the year. Tested, on a sample basis, the valuation of raw materials by verifying the application of the First-In-First-Out formula, and of Finished goods by verifying the application of the weighted average formula, and agreed the rates adopted to purchase invoices and to the prevailing rates of gold as at the reporting date. Tested, on a sample basis, the computation of the cost of work-in-progress and finished goods, including the basis of absorption of conversion costs, and re-performed the computation. Tested the comparison of cost with net realisable value on an item-by-item basis, by comparing the carrying value of a sample of items with the selling prices realised in transactions subsequent to the year end after adjusting for the estimated costs of completion and the estimated costs necessary to make the sale, and evaluated the ageing of inventories and the adequacy of the write-down, if any, considered necessary by the management. Verified whether inventories held with third parties and inventories in transit, if any, as at the reporting date, were supported by confirmations or by other appropriate audit evidence. Evaluated the adequacy of the disclosures made in respect of inventories, including the disclosure of the accounting policy and of the cost formulae adopted, in the financial statements.

Key Audit Matter	How our audit addressed the Key Audit Matter

Information Other than the financial statements and Auditor’s report thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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.

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the year ended 31st March, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule, 2015 as amended;

(e) On the basis of the written representations received from the directors as on 31st March, 2026

(f) taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(h) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 34 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

(a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 42 (D) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in note 42(E) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

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

(i) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(j) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Keyur Shah
Partner
M.No. 153774
UDIN:- 26153774HVZSSV8226

Date: 20th July ,2026
Place: Ahmedabad

"Annexure A" Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of Advit Jewels Limited (Formerly Known as Advit Jewels Private Limited) on the Financial Statements for the year ended 31st March, 2026

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. <u>Property, Plant, Equipment and intangible Assets:</u>

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and right-of-use assets.

b. The Company has a program of verification property, plant and equipment so to cover all the items over a year of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, certain property, plant, equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in note 2 to the financial statements, are held in the name of the Company.

d. The Company has not revalued its Property, Plant, Equipment (including Right of use assets) and Intangible Assets under Development during the year ended 31st March, 2026.

e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder.

ii. <u>Inventory:</u>

a. The physical verification of inventory including inventory lying with third parties has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with such banks are generally in agreement with the books of account of the Company.

iii. <u>Loans/Advances/Investments given by the Company:</u>

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii(a) to iii(f) is not applicable.

iv. <u>Loans to directors & Investment by the Company:</u>

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

v. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. Cost records:

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. Statutory Dues:

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

b. According to the information and explanation given to us, there are no dues of income tax, goods & services tax, duty of excise, value added tax on account of disputed, hence reporting under this clause is not applicable.

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans:

a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c. In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which they were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that 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 explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. <u>Utilization of IPO & FPO and Private Placement and Preferential issues:</u>

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised moneys by way of initial public offer/ further public offer through debt instruments during the year. Hence reporting under Clause 3(x)(a) of the Order is not applicable to the company.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised moneys by way of preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

xi. <u>Reporting of Fraud:</u>

a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c. As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

xii. <u>NIDHI Company:</u>

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. <u>Related Party Transaction:</u>

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in Note 41 to the financial statements as required by applicable Indian accounting standards.

xiv. <u>Internal Audit</u>

a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv) (b) is not applicable for the Financial year 2025-26.

xv. <u>Non-Cash Transaction:</u>

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi. Register under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii. Cash Losses

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii. Auditor's resignation

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios disclosed in note 48 to the financial statements, 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 that the Company is not capable 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. Corporate Social Responsibility

(a) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has discharged its CSR obligation by making contributions to eligible trusts during the year. As there were no ongoing projects and no amount remained unspent under Section 135(5) of the Act requiring transfer to a special account under Section 135(6) of the Act, reporting under clause 3(xx)(b) of the Order is not applicable.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Keyur Shah
Partner
M.No. 153774
UDIN:- 26153774HVZSSV8226

Date: 20th July, 2026
Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date to the members of Advit Jewels Limited (Formerly Known as Advit Jewels Private Limited) on the Financial Statements for the year ended 31st March, 2026

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

In conjunction with our audit of the financial statements of **Advit Jewels Limited (Formerly Known as Advit Jewels Private Limited)** (‘the Company’) as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Board of Directors 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 auditor’s 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 internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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 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 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 with reference to Financial Statements

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, to the best of our information and according to the explanations given to us, 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 ICAI.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Keyur Shah
Partner
M.No. 153774
UDIN:- 26153774HVZSSV8226

Date: 20th July, 2026
Place: Ahmedabad

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Balance Sheet as at 31st March '26

(Amount in lakhs)

Sr. No.	Particulars	Note No.	As at 31st March '26	As at 31st March '25
I	**ASSETS**			
1	**Non-Current Assets**			
	a) Property, Plant and Equipment	2	1,434.48	1,396.34
	b) Right of use of Assets	2	170.54	60.42
	c) Intangible Assets	2	175.73	
	d) Capital Work in progress	2	226.63	
	e) Financial Assets			
	- Investments			
	- Loans			
	- Other Financial Assets	3	8.99	8.18
	f) Deferred Tax Assets (Net)	4	18.87	14.31
	Total Non-Current Assets		**2,035.24**	**1,479.25**
2	**Current Assets**			
	a) Inventories	5	13,819.93	10,723.91
	b) Financial Assets			
	- Trade Receivables	6	899.90	1,477.54
	- Cash and cash equivalents	7	26.25	263.17
	- Loans	8	-	0.80
	- Other Financial Assets	9	1.20	0.10
	c) Other Current Assets (Net)	10	393.73	140.63
	Total Current Assets		**15,141.01**	**12,606.15**
	TOTAL ASSETS		**17,176.25**	**14,085.40**
II	**EQUITY AND LIABILITIES**			
A	**EQUITY**			
	a) Equity Share capital	11	3,201.00	1.00
	b) Other Equity - attributable to owners of the company	12	6,058.25	5,811.01
	Total Equity		**9,259.25**	**5,812.01**
B	**LIABILITIES**			
1	**Non-Current Liabilities**			
	a) Financial Liabilities			
	- Long Term Borrowings	13	948.53	1,060.27
	- Long Term Lease Liabilities	14	119.11	41.14
	b) Provisions	15	7.07	9.82
	Total Non-Current Liabilities		**1,074.71**	**1,111.23**

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Balance Sheet as at 31st March '26

(Amount in lakhs)

2	**Current Liabilities**			
	a) Financial Liabilities			
	- Short Term Borrowings	16	6,153.70	6,419.57
	- Short Term Lease Liabilities	17	71.12	30.14
	- Trade payables	18		
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises		4.25	10.97
	(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises		88.19	246.21
	- Other Financial Liabilities	19	57.85	115.86
	b) Provisions	20	12.40	20.98
	c) Other Current Liabilities	21	430.09	145.44
	d) Current Tax Liabilities (Net)	22	24.69	172.99
	Total Current Liabilities		**6,842.29**	**7,162.16**
	Total Liabilities		**7,917.00**	**8,273.39**
	TOTAL EQUITY & LIABILITIES		**17,176.25**	**14,085.40**
	The accompanying notes are integral part of these financial statements	1-48		

As per our report of even date

For Keyur Shah & Associates
Chartered Accountants
F. R. No:333288W

For and on behalf of board of
Advit Jewels Limited

Keyur Shah
Partner
M. No.: 153774

Nitin Gilara
Managing Director
DIN : 03499237

Vipul Gilara
Whole Time Director
DIN : 03499259

Deepesh Sharma
Chief Financial Officer
PAN : AQBPS5222P

Pratibha Soni
Company Secretary
M. No. ACS-71116

Place :- Ahmedabad
Date :- 20th July,2026

Place :- Jaipur
Date :- 20th July,2026

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Statement of Profit & Loss for the Year ended 31st March '26

(Amount in lakhs)

Sr. No.	Particulars	Note No.	For The Year Ended 31st March '26	For The Year Ended 31st March '25
I	**Income**			
	a) Revenue from operations	23	16,701.56	12,493.73
	b) Other income	24	1.00	0.74
	Total Income		**16,702.56**	**12,494.47**
II	**Expenses**			
	a) Cost of materials consumed	25	13,156.16	13,011.95
	b) Changes in Inventories of Finished Goods and Work-In-Progress	26	(2,332.03)	(4,803.03)
	c) Employee Benefit Expenses	27	336.24	211.10
	d) Finance costs	28	645.23	582.51
	e) Depreciation and amortization expense	29	116.38	62.75
	f) Other Expenses	30	618.39	359.04
	Total Expenses		**12,540.37**	**9,424.32**
III	**Profit Before Tax (PBT) (I-II)**		**4,162.19**	**3,070.15**
	Exceptional Items/Prior Period Items		0.80	
IV	**Profit Before Tax after Exceptional Items (III+IV)**		**4,162.99**	**3,070.15**
V	**Tax Expense**	31		
	a) Current tax		730.51	537.35
	b) Deferred tax		(6.31)	(3.91)
	c) Income Tax (Prior Period)			-
	Total Tax Expenses		**724.20**	**533.44**
VI	**Profit After Tax (PAT) (III-IV)**		**3,438.79**	**2,536.71**
VII	**Other Comprehensive Income / (Expense)**			
	a) Items that will not be reclassified to Profit & Loss		(10.20)	4.32
	Income tax in respect of above		1.75	(0.74)
	b) Items that may be reclassified to Profit & Loss		-	-
	Income tax in respect of above		-	-
	Total Other Comprehensive Income		**(8.45)**	**3.58**
VIII	**Total Comprehensive Income for the Year (V+VI)**		**3,430.34**	**2,540.29**
IX	**Earnings per equity share of Rs. 10/- each (in Rs.)**			
	a) Basic	32	10.74	25,367.07
	b) Diluted	32	10.74	25,367.07
	c) Basic/Diluted (Adjusted with Bonus Share)	32	10.74	7.92

The accompanying notes are integral part of these financial statements
As per our report of even date

For Keyur Shah & Associates
Chartered Accountants
F. R. No:333288W

For and on behalf of board of
Advit Jewels Limited

Keyur Shah
Partner
M. No.: 153774

Nitin Gilara
Managing Director
DIN : 03499237

Vipul Gilara
Whole Time Director
DIN : 03499259

Deepesh Sharma
Chief Financial Officer
PAN : AQBPS5222P

Pratibha Soni
Company Secretary
M. No. ACS-71116

Place :- Ahmedabad
Date :- 20th July,2026

Place :- Jaipur
Date :- 20th July,2026

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Statement of Cashflow for the Year ended on 31st March '26

(Amount in lakhs)

Particulars	**For The Year Ended 31st March '26**	**For The Year Ended 31st March '25**
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	4,162.99	3,070.15
Adjustments For:		
Interest and Finance cost	645.23	582.51
Depreciation Expenses	116.38	62.75
Provision for Gratuity	7.73	3.83
Effect related to Gratuity-OCI	10.20	(4.32)
Operating Profit before working capital changes	**4,942.53**	**3,714.92**
Adjustment For:		
Decrease / (Increase) in Inventories	(3,096.02)	(6,232.24)
Decrease / (Increase) in Trade receivables	577.64	(720.04)
Decrease / (Increase) in Other Current Asset	(253.10)	710.64
Decrease / (Increase) in Other Financial Asset	(1.91)	(0.84)
(Decrease) / Increase in Trade Payables	(164.74)	(639.26)
(Decrease) / Increase in Long Term Provisions	(10.48)	3.21
(Decrease) / Increase in Other Current Financial Liabilities	(58.01)	87.89
(Decrease) / Increase in Short Term Provisions	(8.58)	13.88
(Decrease) / Increase in Other Current Liabilities	284.65	(295.20)
Cash Generated from Operations	**2,211.98**	**(3,357.04)**
Taxes Paid	(878.81)	(340.65)
Net Cashflow From /(Used In) Operating Activities (A)	**1,333.17**	**(3,697.69)**
B.Cash Flow From Investing Activities		
Purchase of fixed asset and Intangible assets	(278.11)	(1,326.38)
(Increase)/ Decrease in Right of use of Asset0	(162.26)	-
(Increase)/ Decrease in Capital Work in Progress	(226.63)	-
Interest Received	-	-
Net Cashflow From /(Used In) Investing Activities (B)	**(667.00)**	**(1,326.38)**
C.Cash Flow From Financing Activities		
Proceeds from Long term Term Borrowings	1,150.00	1,200.00
Repayment of Long term Term Borrowings	(1,261.74)	(139.73)
(Decrease) / Increase in Short Term Borrowings	(265.87)	4,450.06
(Decrease) / Increase in loans	0.80	(0.78)
(Decrease) / Increase in Short term lease liablity	40.98	(2.73)
(Decrease) / Increase in Long term lease liablity	77.97	(22.19)
Interest paid	(645.23)	(582.51)
Net Cash From Financing Activities (c)	**(903.09)**	**4,902.12**
Net Increase / (Decrease) in Cash (A)+(B)+(C)	(236.92)	(121.95)
Cash and Cash equivalents at the beginning of the year	263.17	385.12
Cash and Cash equivalents at the end of the year	**26.25**	**263.17**

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Statement of Cashflow for the Year ended on 31st March '26

(Amount in lakhs)

Notes:

1) Reconciliation of Cash and Cash Equivalents with the Balance Sheet:

Particulars	for the year Ended 31st March '26	for the year Ended 31st March '25
Cash and Cash Equivalents Includes		
Cash in Hand	25.65	22.49
In Current Accounts/ OD Account	0.50	240.68
Balances with bank in Fixed Deposit accounts (Less than 3 Months)	0.10	-
Total	**26.25**	**263.17**

2) The Statement of Cash Flows has been prepared in accordance with the “Indirect Method” as set out in the Ind AS - 7 : ‘Statement of Cash Flows’.

As per our report of even date

For Keyur Shah & Associates
Chartered Accountants
F. R. No:333288W

For and on behalf of board of
Advit Jewels Limited

Keyur Shah
Partner
M. No.: 153774

Nitin Gilara
Managing Director
DIN : 03499237

Vipul Gilara
Whole Time Director
DIN : 03499259

Deepesh Sharma
Chief Financial Officer
PAN : AQBPS5222P

Pratibha Soni
Company Secretary
M. No. ACS-71116

Place :- Ahmedabad
Date :- 20th July,2026

Place :- Jaipur
Date :- 20th July,2026

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Statement of Changes in Equity for the Year Ended on 31st March, '26

A. Equity Share Capital **(Amounts in Lakhs)**

Particulars	Amount
As at 31 March '24	**1.00**
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at 1 April 2024	-
Changes in Equity Share Capital during the year	-
As at 31 March '25	**1.00**
Changes in Equity Share Capital due to prior period errors	
Restated balance as at 1 April 2025	
Changes in Equity Share Capital during the year	3,200.00
As at 31 March '26	**3,201.00**

B. Other Equity

Particulars	Reserves & Surplus			Total
	Securities Premium	Retained earnings	Other Comprehensive Income	
Balance as at 1 April, '25	-	5,813.16	(2.15)	5,811.01
Net Profit/ (Loss) during the Period		3,438.79	8.45	3,447.24
Bonus Shares Issued during the Period		(3,200.00)		(3,200.00)
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)			-	-
Balance as at 31st March '26	**-**	**6,051.95**	**6.30**	**6,058.25**

Particulars	Reserves & Surplus			Total
	Securities Premium	Retained earnings	Other Comprehensive Income	
Balance as at 1 April, '24	-	3,276.45	1.43	3,277.88
Net Profit/ (Loss) during the Period		2,536.71		2,536.71
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)			(3.58)	(3.58)
Balance as at 31st March '25	-	**5,813.16**	**(2.15)**	**5,811.01**

Nature and Purpose of Reserves
(a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in securities premium reserve.
(b) Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

The accompanying notes are integral part of these financial statements

As per our report of even date

For Keyur Shah & Associates
Chartered Accountants
F. R. No:333288W

For and on behalf of board of
Advit Jewels Limited

Keyur Shah
Partner
M. No.: 153774

Nitin Gilara
Managing Director
DIN : 03499237

Vipul Gilara
Whole Time Director
DIN : 03499259

Deepesh Sharma
Chief Financial Officer
PAN : AQBPS5222P

Pratibha Soni
Company Secretary
M. No. ACS-71116

Place :- Ahmedabad
Date :- 20th July,2026

Place :- Jaipur
Date :- 20th July,2026

NOTE - 1 - Notes to the Financial Statements for the Year ended on 31st March ‘26

1.1 Corporate Information:

Advit Jewels Limited (Formerly known as Advit Jewels Private Limited) is a limited company incorporated under the Companies Act, 2013 on 29.10.2019 having corporate identity No. U36910RJ2019PLC066804. The company is engaged in business of manufacturing of gold ornaments and jewellery.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

1.3 Material Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(a) Certain Financial Assets and Liabilities (including derivative instruments if any), and
(b) Defined Benefit Plans – Plan Assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company’s financial statements are presented in Indian Rupees, which is also its functional currency. The Company discloses only those accounting policies that are material to understanding the financial statements in accordance with Ind AS 1.

Standards issued but not yet effective

The Ministry of Corporate Affairs has issued certain amendments to Indian Accounting Standards that are effective for annual periods beginning on or after 1 April 2026 (or the applicable effective date). The Company has not early adopted these amendments. Based on its assessment, these amendments are not expected to have a material impact on the financial statements of the Company.

1.3.2 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.3.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non-Current classification.
An asset is treated as Current when it is –
- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4 Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation

Free hold land is not depreciated. Leasehold land and the improvement costs are amortized over the period of the lease. Depreciation on Property, Plant and Equipment is provided using Written Down Value Method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 as below:

Name of Property, Plants and Equipment	Useful Life*
Building	30 Years
Plant and Machinery	15 Years
Furniture and Fixtures	10 Years
Computer and printer	3 Years
Vehicle	8 Years
Office Equipment	5 Years
Electronic Equipment	10 Years

* The useful life has been assessed based on technical evaluation, taking into account the

nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition
Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization
The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Company's intangible assets comprises assets with finite useful life which are amortized on a Written Down Value Method (WDV) of their expected useful life.

Useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 as below:

Name of Intangible Assets	**Useful Life**
Trademark*	**3.86 Years**
Softwares	3 Years

*Management has estimated the useful life of trademark as 3.86 years, based on expected future economic benefits.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Capital Work-in-Progress

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost.
Expenditure directly attributable to the construction or development of such assets, including material costs, labour charges, professional fees, and other related expenses, is accumulated under Capital Work-in-Progress until the asset is complete and ready for its intended use.
Upon completion of the construction or development and when the asset is ready for its intended use, the accumulated cost is transferred to the appropriate category of Property, Plant and Equipment, and depreciation is charged thereafter in accordance with the Company's accounting policy on Property, Plant and Equipment.

1.3.5 Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date whether there is any indication that an item of Property, Plant and Equipment, Intangible Assets or a group of assets constituting a Cash Generating Unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or CGU to determine the extent of impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss when the carrying amount of an asset or CGU exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs of disposal and its value in use. Value in use is determined based on the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

At each reporting date, the Company assesses whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. If such indication exists, the Company estimates the recoverable amount of the asset or CGU.

A previously recognised impairment loss is reversed and recognised in the Statement of Profit and Loss to the extent that the revised carrying amount of the asset or CGU does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset or CGU in prior periods.

1.3.6 Lease

(a) The Company as a Lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has the right to direct the use of the identified asset. The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date and any initial direct costs incurred. The right-of-use asset is subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

The Company measures the lease liability at the present value of lease payments that are unpaid at the commencement date of the lease. Lease payments are discounted using the interest rate implicit in the lease, if readily determinable; otherwise, the Company's incremental borrowing rate is used.

The Company has elected to apply the recognition exemptions available under Ind AS 116 for short-term leases (leases with a lease term of 12 months or less) and leases of low-value assets. Payments associated with such leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term or another systematic basis, if that basis is more representative of the pattern of benefit derived from the use of the underlying asset.

(b) The Company as a Lessor
Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.8 Inventories
Inventories are valued at the lower of cost and net realisable value after providing for obsolescence, if any.

The cost of inventories comprises the cost of purchase, cost of conversion and other costs, including appropriate manufacturing overheads, net of recoverable taxes, incurred in bringing the inventories to their present location and condition.

The cost of Raw Materials is determined using the First-In, First-Out (FIFO) method. The cost of Work-in-Progress and Finished Goods is determined using the Weighted Average Cost method.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories valued on the above basis are certified by the management.

1.3.9 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.10 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Company contributes to statutory defined contribution schemes, including the Employees' Provident Fund (EPF) and the Employees' State Insurance Corporation (ESIC), as applicable. Contributions to these schemes are recognised as an expense in the Statement of Profit and Loss in the period in which the employees render the related service. Any unpaid contribution as at the reporting date is recognised as a liability, and any excess payment is recognised as an asset to the extent that it will result in a reduction in future payments or a cash refund.

(ii) Defined Benefit Plan

(a) Gratuity Scheme: The Company's defined benefit plan comprises a gratuity scheme administered in accordance with the provisions of the Payment of Gratuity Act,

1972. The gratuity liability is determined on the basis of an independent actuarial valuation using the Projected Unit Credit Method at each reporting date.

(b) The defined benefit plan exposes the Company to actuarial risks, including:
Salary escalation risk – the present value of the defined benefit obligation increases with future increases in employees' salaries.
Discount rate risk – a decrease in market yields on Government bonds increases the present value of the defined benefit obligation.
Longevity risk – an increase in employees' life expectancy may increase the expected duration of benefit payments.
Employee attrition risk – changes in employee withdrawal, resignation and retirement patterns may affect the timing and amount of benefit payments.
The Company regularly reviews the assumptions used in the actuarial valuation to ensure that they appropriately reflect current market conditions and the characteristics of the defined benefit plan.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits
Entitlement to annual leave is recognized when they accrue to employees.

(iv) Characteristics of defined benefit plans and risks associated with them:
Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

1.3.11 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.
The Company generally controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time as the performance obligations are satisfied.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Export Incentives
Export incentive revenues are recognized when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection.

Interest Income
Interest Income from a Financial Assets is recognised using effective interest rate method. And it is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend Income
Dividend Income is recognised when the Company's right to receive the amount has been established.

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments
Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Insurance Claim
Claim receivable on account of insurance is accounted for to the extent the Company is reasonably certain of their ultimate collections.

Other Income
Other income is recognised on an accrual basis when it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

1.3.12 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.13 Financial Instruments – Financial Assets

(A) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(B) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(C) Investments
Investments are classified as current or non-current based on the criteria specified in Ind AS 1.

An investment is classified as current when it is expected to be realised within twelve months after the reporting date or is held primarily for the purpose of trading. All other investments are classified as non-current.

Equity investments within the scope of Ind AS 109, Financial Instruments, are measured at fair value. Investments in mutual funds and other investments held for trading are measured at Fair Value Through Profit or Loss (FVTPL). Other equity investments are accounted for in accordance with the requirements of Ind AS 109, based on the applicable measurement category elected by the Company.

(D) Investment in Subsidiaries, Associates and Joint Ventures
The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

(E) Impairment of Financial Assets
In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). The Company applies the simplified approach prescribed under Ind AS 109 for impairment of trade receivables and recognises lifetime expected credit losses.

1.3.14 Financial Instruments – Financial Liabilities

(A) Initial Recognition and Measurement
All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(B) Subsequent Measurement
Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.15 Derivative Financial Instruments and Hedge Accounting

Derivative financial instruments are measured at fair value through profit or loss and hedge accounting is not applied.

1.3.16 Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.17 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.18 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income. Current tax is measured considering the provisions of Section 115BAB of the Income-tax Act, 1961.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Presentation

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.3.19 Segment Reporting

Based on the internal reporting reviewed by the Chief Operating Decision Maker (CODM), the Company has identified a single reportable operating segment in accordance with Ind AS 108.

1.3.20 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1.3.21 Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the inflow of economic benefits is probable, a contingent asset is disclosed in the notes to the financial statements. When the realisation of income is virtually certain, the related asset is no longer a contingent asset and is recognised as an asset in the financial statements.

1.3.22 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed in the financial statements.

1.3.23 Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.24 Cash Flows Statement

The Statement of Cash Flows has been prepared using the indirect method in accordance with Ind AS 7, whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.25 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks, demand deposits, and short-term, highly liquid investments with an original maturity of three months or less from the date of acquisition, that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

The preparation of the Company’s Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

1.4.1 Income Tax

The Company’s tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid / recovered for uncertain.

1.4.2 Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

1.4.3 Defined Benefits Obligations

The costs of providing Gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS – 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

1.4.4 Fair value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

1.4.5 Recoverability of Trade Receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.4.6 Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstance

1.4.7 Impairment of Financial and Non – Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1.4.8 Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgment to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 2 - Property, Plant And Equipments

Particulars	Plant and Machinery	Freehold Land	Factory Building	Vehicles	Electrical Installments & Equipments	Office Equipments	Computer & Printer	Funiture Fixture	Total
Gross Block									
As at 31 March 2024	**22.07**	**-**	**53.12**	**0.10**	**15.51**	**16.00**	**7.46**	**6.37**	**120.63**
Additions	11.02	1,297.30	-	1.78	-	13.04	3.24	-	1,326.38
Disposal/ Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2025	**33.09**	**1,297.30**	**53.12**	**1.88**	**15.51**	**29.04**	**10.70**	**6.37**	**1,447.01**
Additions	7.85	8.44		32.64	0.79	12.43	10.01	6.70	78.86
Disposal/ Adjustments									
As at 31 March 2026	**40.94**	**1,305.74**	**53.12**	**34.52**	**16.30**	**41.47**	**20.71**	**13.07**	**1,525.87**
Accumulated Depreciation									
As at 31 March 2024	**0.98**	**-**	**2.71**	**0.05**	**1.25**	**5.40**	**3.52**	**0.42**	**14.33**
Depreciation charge for the period	4.87	-	13.46	0.78	3.69	8.52	3.48	1.54	36.34
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2025	**5.85**	**-**	**16.17**	**0.83**	**4.94**	**13.92**	**7.00**	**1.96**	**50.67**
Depreciation charge for the period	5.69		10.62	4.42	2.73	9.68	5.42	2.16	40.72
Reversal on Disposal/ Adjustments									-
As at 31 March 2026	**11.54**	**-**	**26.79**	**5.25**	**7.67**	**23.60**	**12.42**	**4.12**	**91.39**
Net Block									
Balance as on 31 March 2025	**27.24**	**1,297.30**	**36.95**	**1.05**	**10.57**	**15.12**	**3.70**	**4.41**	**1,396.34**
Balance as on 31 March 2026	**29.40**	**1,305.74**	**26.33**	**29.27**	**8.63**	**17.87**	**8.29**	**8.95**	**1,434.48**

Advit Jewels Limited
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CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

B. RIGHT OF USE ASSETS

Particulars	Land & Building	Total
Gross Block		
As at 31 March 2024	**124.23**	**124.23**
Additions	-	-
Disposals/ Adjustments	-	-
As at 31 March 2025	**124.23**	**124.23**
Additions	166.80	166.80
Disposals/ Adjustments	(31.07)	(31.07)
As at 31 March 2026	**259.96**	**259.96**
Accumulated Depreciation		
As at 31 March 2024	**37.41**	**37.41**
Depreciation charge for the year	26.40	26.40
Reversal on Disposal of Assets	-	-
As at 31 March 2025	**63.81**	**63.81**
Depreciation charge for the year	52.14	52.14
Reversal on Disposal of Assets	(26.53)	(26.53)
As at 31 March 2026	**89.42**	**89.42**
Net Block		
As at 31 March 2025	**60.42**	**60.42**
As at 31 March 2026	**170.54**	**170.54**

C. INTANGIBLE ASSETS

Particulars	Trademark	Software	Total
Gross Block			
As at 31 March 2024	-	-	-
Additions			-
Disposals/ Adjustments			-
As at 31 March 2025	-	-	-
Additions	182.00	17.25	199.25
Disposals/ Adjustments			
As at 31 March 2026	**182.00**	**17.25**	**199.25**
Accumulated Depreciation			
As at 31 March 2024	-	-	-
Depreciation charge for the year			-
			-
As at 31 March 2025	-	-	-
Depreciation charge for the year	20.16	3.36	23.52
As at 31 March 2026	**20.16**	**3.36**	**23.52**
Net Block			
As at 31 March 2025			-
As at 31 March 2026	**161.84**	**13.89**	**175.73**

D. Capital Work in Progress

Particulars	Asset in WIP	Total
Gross Block	-	-
Balance as at 31 March 2025	-	-
Additions	226.63	226.63
Capitalised During the Year		
Balance as at 31 March 2026	**226.63**	**226.63**

Capital Work in Progress ageing schedule

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2025
Less Than 1 Year	226.63	-
1-2 Year		
2-3 Year		
More Than 3 Year		
Total	**226.63**	**-**

Note : Capital Work-in-Progress includes expenditure incurred towards construction of the company’s showroom, which is under development as at the reporting date. The accumulated costs will be capitalised to Property, Plant and Equipment upon completion and commencement of operations.

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 3 - Other Financial Assets- Non Current

Particulars	As at 31st March '26	As at 31st March '25
Non Current - Unsecured Considered Good		
Security Deposit for Rent	8.99	8.18
Total	**8.99**	**8.18**

Note - 4 - Deferred Tax Assets (Net)

Particulars	As at 31st March '26	As at 31st March '25
Allowance for doubtful debts	5.01	32.52
Provision of Interest on MSMEs	2.21	2.31
Deferred tax on lease liability created under Ind AS 116	190.23	71.28
Deferred tax on Security deposit at Present value	8.99	8.18
Deferred tax on Prepaid lease rent	1.64	2.46
Deferred Tax Assets on Gratuity Liability	8.47	10.94
Deferred Tax on Expenses for increase in Authorised capital	39.39	
Total Assets	**255.94**	**127.69**
Tax Rate as per Income Tax	**17.16**	**17.16**
Total Deferred Tax Assets	**43.92**	**21.91**
WDV as Per Companies Act 2013	1,610.21	1,396.34
WDV as Per Income Tax Act	1,635.93	1,416.43
Difference in WDV	**(25.72)**	**(20.09)**
Items allowed on payment/utilisation basis		2.62
Deferred tax on ROU asset created under Ind AS 116	170.54	60.42
EIR on Term Loan	1.18	1.32
Total Liability	**146.00**	**44.27**
Tax Rate as per Income Tax	**17.16**	**17.16**
Total Deferred Tax Liability	**25.05**	**7.60**
Closing (DTA) / DTL at the year end	**(18.87)**	**(14.31)**
Opening (DTA) / DTL	(14.31)	(9.67)
(DTA) / DTL Created during Current Year	**(4.56)**	**(4.65)**

Note - 5 - Inventories

Particulars	As at 31st March '26	As at 31st March '25
Raw materials	3,328.83	2,564.84
Finished goods	10,118.50	7,865.80
Work in progress	372.60	293.27
Total	**13,819.93**	**10,723.91**

Inventories are valued at the lower of cost and net realisable value, after providing for obsolescence, if any. Cost includes purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of raw materials is determined on the FIFO basis, while work-in-progress and finished goods are valued using the weighted average cost method. Inventory quantities are verified and certified by the management.

Note - 6 - Trade Receivables - Current

Particulars	As at 31st March '26	As at 31st March '25
A) Trade Receivables considered good – Unsecured		
a. Trade receivables outstanding for a period less than six months from the date they are due for payment	384.81	1,277.42
b. Trade receivables outstanding for a period exceeding six months	520.10	232.64
Allowance for doubtful debtors	(5.01)	(32.52)
Total	**899.90**	**1,477.54**

Note :- Refer Note No.43 for Ageing of Trade Receivables

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 7 - Cash & Cash equivalents

Particulars	As at 31st March '26	As at 31st March '25
Cash and Cash Equivalents		
Cash in Hand	25.65	22.49
Bank Balance		
In Current Accounts/ OD Account	0.50	240.68
In Deposit Accounts (maturity within 3 months from reporting date		
Cheque Issued but Not Cleared		
Total Cash and Cash Equivalents	**26.15**	**263.17**
Bank Balances other than Cash and Cash Equivalents		
Balances with bank in Fixed Deposit accounts (Less than 3 Months	0.10	-
Balances with bank in Fixed deposit accounts (maturity More than 3 months but less than 12th Months from reporting date)		
Total Other Bank Balances	**0.10**	**-**
Total	**26.25**	**263.17**

Note:-

- Cash in hand is certified and verified by the management of the company as on last date of Respective Financial Yea

Note - 8 - Loans

Particulars	As at 31st March '26	As at 31st March '25
Unsecured Considered Goods		
Loans to others	-	0.80
Total	**-**	**0.80**

Note - 9 - Other Financial Assets - Current

Particulars	As at 31st March '26	As at 31st March '25
Current - Considered Good		
Security Deposit	0.10	0.10
Security Deposit_JVVNL	1.10	
Total	**1.20**	**0.10**

Note - 10 - Other Current Assets

Particulars	As at 31st March '26	As at 31st March '25
Unsecured Considered Good		
Others		
Prepaid Expenses	16.75	2.14
Advance to Suppliers	82.52	26.62
Security Deposit_ Prepaid Rent	1.64	2.46
Prepaid issue expenses	151.14	15.00
Balance With Government Authorities	141.68	94.41
Total	**393.73**	**140.63**

Prepaid issue expenses represent costs incurred in connection with the proposed issue of securities, including merchant banker fees, legal and professional charges, registrar fees, regulatory filing fees, printing, advertising and other directly attributable expenses.

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 11 - Equity Share Capital

Particulars	As at 31st March '26	As at 31st March '25
Authorised Share Capital		
March 31, '26 : 5,05,00,000 Equity Shares of INR 10/ each	5,050.00	
March 31, '25 : 10,000 Equity Shares of INR 10/ each		1.00
Issued Subscribed & Paid up		
March 31, '26 : 3,20,10,000 Equity Shares of INR 10/ each	3,201.00	
March 31, '25 : 10,000 Equity Shares of INR 10/ each		1.00
Total	**3,201.00**	**1.00**

Rights, Preferences and Restrictions Attached to Equity Shares:

The Company has one class of equity shares having a face value of ₹10 per share. Each equity shareholder is entitled to one vote per equity share held. In accordance with Section 123 of the Companies Act, 2013, the declaration of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. No dividend has been declared or proposed by the Board of Directors for the financial year ended 31 March 2026.

Pursuant to the approval of the shareholders by way of an Ordinary Resolution passed at the EGM held on 02 July 2025, the Company increased its authorised share capital from ₹1,00,000 divided into 10,000 equity shares of ₹10 each to ₹50,00,00,000 divided into 5,00,00,000 equity shares of ₹10 each.

Pursuant to the approval of the shareholders by way of an Ordinary Resolution passed at the EGM held on 04 August 2025, the Company increased its authorised share capital from ₹50,00,00,000 divided into 5,00,00,000 equity shares of ₹10 each to ₹50,50,00,000 divided into 5,05,00,000 equity shares of ₹10 each.

Pursuant to the approval of the members at their meeting held on 04 August 2025, the Company issued 32,000,000 fully paid-up equity shares of ₹10 each as bonus shares, allotted on 26 August 2025.

Reconciliation of equity share capital

Particulars	As at 31st March '26	As at 31st March '25
Balance at the beginning of the year		
- Number of shares	10,000	10,000
-Amount in Lakhs	1.00	1.00
Add: Bonus Shares issued during the year		
- Number of shares	3,20,00,000	-
-Amount in Lakhs	3,200.00	-
Balance at the end of the year		
- Number of shares	3,20,10,000	10,000
-Amount in Lakhs	**3,201.00**	**1.00**

Shareholders holding more than 5% of the shares of the Company

Particulars	As at 31st March '26	As at 31st March '25
Equity shares of Rs. 10 each		
Krishna Vardhan Gilara		
- Number of shares	2,24,070	2,500
- Percentage holding (%)	0.70%	25.00%
Nitin Gilara		
- Number of shares	79,70,490	2,500
- Percentage holding (%)	24.90%	25.00%
Prateek Gilara		
- Number of shares	79,70,490	2,500
- Percentage holding (%)	24.90%	25.00%
Vipul Gilara		
- Number of shares	1,57,48,920	2,500
- Percentage holding (%)	49.20%	25.00%

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Details of Shares held by Promoter of the company and change in stake of the company as below :

Particulars	As at 31st March '26		
	No of Shares	% held	% Change
Krishna Vardhan Gilara	2,24,070	0.70%	-24.30%
Nitin Gilara	79,70,490	24.90%	24.90%
Prateek Gilara	79,70,490	24.90%	24.90%
Vipul Gilara	1,57,48,920	49.20%	49.20%

Particulars	As at 31st March '25		
	No of Shares	% held	% Change
Krishna Vardhan Gilara	2,500	25.00%	25.00%
Nitin Gilara	2,500	25.00%	0.00%
Prateek Gilara	2,500	25.00%	0.00%
Vipul Gilara	2,500	25.00%	0.00%

Other Disclosures Aas required under the Companies Act, 2013 and SEBi (ICDR) Regulations

Particulars	As at 31st March '26	As at 31st March '25
- Shares reserved for issue under options, contracts or commitments for the sale of shares or disinvestment, including the terms and amounts thereo	Nil	Nil
- Aggregate number and class of shares allotted as fully paid-up pursuant to any contract(s) without payment being received in cash, during the five years immediately preceding the date of the Restated Financial Statements	Nil	Nil
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares during the five years immediately preceding the date of the Restated Financial Statement	3,20,00,000	Nil
- Aggregate number and class of shares bought back during the five years immediately preceding the date of the Restated Financial Statements	Nil	Nil
- Terms of any securities convertible into equity shares or preference shares issued by the Company, together with the earliest date of conversion, in descending order starting from the farthest such date	Nil	Nil
- Calls unpaid (showing the aggregate value of calls unpaid by directors and key managerial personnel)	Nil	Nil
- Forfeited shares (amount originally paid-up	Nil	Nil

Note - 12 - Other Equity

Particulars	As at 31st March '26	As at 31st March '25
Retained Earning		
Balance at the beginning of the year	5,813.16	3,276.45
Add: Net Profit/(Net Loss) For the year	3,438.79	2,536.71
Less: Bonus Share issued	(3,200.00)	
Balance at the end of the period/year	**6,051.95**	**5,813.16**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	(2.15)	1.43
Changes during the year	8.45	(3.58)
Balance at the end of the year	**6.30**	**(2.15)**
Total Other Equity	**6,058.25**	**5,811.01**

Note - 13 - Long Term Borrowings

Particulars	As at 31st March '26	As at 31st March '25
Secured Borrowings		
From Banks	1,055.15	1,148.03
Less: Transaction Cost Adjustment	(1.18)	(1.32)
Less: Current Maturity	(105.44)	(86.44)
Total	**948.53**	**1,060.27**

Note :- Refer Note No.23(A) for detailed terms & condition related to Borrowings

Note - 14 - Long Term Lease Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Lease Liabilities	119.11	41.14
Total	**119.11**	**41.14**

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 15 - Provision

Particulars	As at 31st March '26	As at 31st March '25
Gratuity (Unfunded)	7.07	9.82
Total	**7.07**	**9.82**

Note - 16 - Short Term Borrowings

Particulars	As at 31st March '26	As at 31st March '25
Secured (Repayable on Demand) (Working Capital Facilities from bank)		
From Banks	6,048.26	4,492.46
Current Maturities of Non-Current Borrowings		
Current maturities of Long - Term Debt	105.44	86.44
Unsecured		
From Others (Repayable on Demand)		
Inter Corporate Deposit		157.81
Directors/ Relatives/ Other Party		1,682.86
Total	**6,153.70**	**6,419.57**

Note :- Refer Note No.23(B) for detailed terms & condition related to Borrowings

Note - 17 - Short Term Lease Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Current maturities of Long Lease Liabilities	71.12	30.14
Total	**71.12**	**30.14**

Note - 18 - Trade Payables

Particulars	As at 31st March '26	As at 31st March '25
Un-Disputed dues		
Total outstanding dues of Micro Enterprise and small enterprise	4.25	10.97
Total outstanding dues of other than micro enterprises and small enterprise	88.19	246.21
Total	**92.44**	**257.18**

Dues to Micro, Small and Medium Enterprises

On the basis of the information and records available with management, the following disclosures are made for the amounts due to Micro, Small and Medium enterprises who have registered with the Competent authorities.

Particulars	As at 31st March '26	As at 31st March '25
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
Principal amount remaining unpaid	4.25	10.97
Interest due and unpaid interest	2.21	1.47
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The 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 Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	2.21	2.31
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Note :- Refer Note No.44 for Ageing of Trade Payables

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 19 - Other Financial Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Payable to Staff	40.85	63.91
Statutory dues Paybles	17.00	51.95
Total	**57.85**	**115.86**

Note - 20 - Short Term Provisions

Particulars	As at 31st March '26	As at 31st March '25
Expenses Payable	6.35	11.86
Audit Fees Payable	4.65	8.00
Gratuity (Unfunded)	1.40	1.12
Total	**12.40**	**20.98**

Note - 21 - Other Current Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Advance from customers	427.88	143.13
Provision of interest on MSMEs	2.21	2.31
Total	**430.09**	**145.44**

Note - 22 - Current Tax Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Provision For Taxation	24.69	172.99
Total	**24.69**	**172.99**

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

23(A)-Long Term Borrowings

S. No.	Lender	Loan Details	Sanction Loan	OutStanding As on 31.03.2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	HDFC Bank	Term Loan	1,200.00	1,055.15	7.89% The Spread (2.39%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	120 months (as per SL)	**Guarantor** -Janak Nandini Buidwell Private Limited - Giriraj Prasad Gilara -Gordhan Das Gilara -Nitin Gilara -Prateek Gilara	1) Plot No.-a-4/2, A-4/4 C-scheme, JaipurSardarpatel Marg,Chomu House,NearSuravanshi Pearl, Chomu House Red LightJaipur Rajasthan 302001 Security provider- Advit jewels ltd. 2) Flat No. A-101 Shivgyan Casa Prime, Jln 1st Floor,Shivgyan Case Prime, Block-a Near Jawahar Circle Jaipur,Rajasthan-302017 security provider- Gordhan das gilara and Giriraj prasad gilara. 3) Plot No.a1,a2,a3 Khasra No. 552/1, 552/1084 & 558, Village Jaisinghpura, Tehsil Sanganer Ramaa Enclave - Ii , Sanganer, Jaipur, Rajasthan 302026 Security provider- Janak nandini buildwell private limited. 4) Plot No.21 Vaishali Nagar Nemi Nagargautam Marg, Jaipur Rajasthan 302021. Security provider- Nitin gilara, Abhishek gilara, Prateek gilara, Vipul gilara

23(B)- Short Term Borrowings

S. No.	Lender	Loan Details	Sanction Loan	OutStanding As on 31.03.2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	HDFC Bank	Cash Credit	4,075.00	3,127.02	7.75% The Spread (2.50%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	12 MONTHS	**Guarantor** -Janak Nandini Buidwell Private Limited - Girraj Prasad Gilara -Gordhan Das Gilara -Nitin Gilara -Prateek Gilara	**Primary Securities** - Stocks, Debtors **Collateral Securities**- 1) Plot No.-a-4/2, A-4/4 C-scheme, JaipurSardarpatel Marg,Chomu House,NearSuravanshi Pearl, Chomu House Red LightJaipur Rajasthan 302001 Security provider- Advit jewels ltd. 2) Flat No. A-101 Shivgyan Casa Prime, Jln 1st Floor,Shivgyan Case Prime, Block-a Near Jawahar Circle Jaipur,Rajasthan-302017 security provider- Gordhan das gilara and Giriraj prasad gilara. 3) Plot No.a1,a2,a3 Khasra No. 552/1, 552/1084 & 558, Village Jaisinghpura, Tehsil Sanganer Ramaa Enclave - Ii , Sanganer, Jaipur, Rajasthan 302026 Security provider- Janak nandini buildwell private limited. 4) Plot No.21 Vaishali Nagar Nemi Nagargautam Marg, Jaipur Rajasthan 302021. Security provider- Nitin gilara, Abhishek gilara, Prateek gilara, Vipul gilara.

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

2	ICICI Bank	Drop Down Overdraft	1,936.22	225.03	5.25% The Spread (2.65%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	Repayable on demand		
		Working Capital Demand Loan (Sublimit of Overdraft)	1,936.22	1,700.00	5.50% The Spread (2.45%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	90 Days	**Corporate and Personal Guarantee-** -Nitin Gilara, -Rambhajo Buildcon Private Limited, -Abhishek Gilara, -Vipul Gilara, -Prateek gilara	1) Khasra No 505/2, 505/3,Chomupurohitan,SriMadhopur, Sikar,JODHPUR,RAJASTHAN,India,332715 Security provider- Rambhajo buildcon private limited.
3	ICICI Bank	Overdraft	1,000.00	6.21	5.50% The Spread (2.95%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	Repayable on demand		2)Plot No 31 to 36 & 39,Karni Nagar, Queens Road, Jaipur, RAJASTHAN, India, 302021. Security provider- Nitin Gilara
		Working Capital Demand Loan (Sublimit of Overdraft)	1,000.00	990.00	5.50% The Spread (2.45%) will be modified basis the 3M Repo Rate Applicable on Loan Booking Date	90 Days		

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Results for the Period ended on 31st March '26

(Amount in lakhs)

Note - 23 - Revenue From Operations

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Sale of Products		
Export Sales	160.63	
Domestic Sales	16,508.13	12,090.75
Sale of Services		
Job Work Sales	32.80	402.98
Total	**16,701.56**	**12,493.73**

Note - 24 - Other Income

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Discount received/ Rate difference	0.19	-
Interest Income- IND AS	0.81	0.74
Total	**1.00**	**0.74**

Note - 25 - Cost Of Materials Consumed

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Raw Material		
Opening Stock at the beginning of the year	2,564.84	1,135.63
Add : Purchases, Incidental Expenses (Net of returns, claims/ discount, if any) and Manufacturing Expenses	13,920.15	14,441.16
Less : Closing Stock at the end of the year	3,328.83	2,564.84
Total	**13,156.16**	**13,011.95**

Note - 26 - Changes in Inventories of Finished Goods and Work-In-Progress

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Opening Stock		
Work-in-Progress	293.27	
Finished Goods	7,865.80	3,356.04
Closing Stock		
Work-in-Progress	(372.60)	(293.27)
Finished Goods / Stock-in Trade	(10,118.50)	(7,865.80)
Total	**(2,332.03)**	**(4,803.03)**

Note - 27 - Employee Benefit Expenses

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Salary and Allowances	250.32	92.65
Directors Remuneration	72.08	96.00
Contribution to ESI and PF	3.23	0.76
Staff Welfare Expenses	2.88	17.86
Gratuity Expenses	7.73	3.83
Total	**336.24**	**211.10**

Notes to the Financial Results for the Period ended on 31st March '26

(Amount in lakhs)

Note - 28 - Finance Costs

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Interest expense:		
Interest On Long term borrowing	89.53	69.64
Interest On Short term borrowing	510.71	490.83
Other Borrowing expense	25.48	12.50
Interest on MSMEs	0.70	1.48
Interest On EIR	18.67	7.96
Interest Expenses on Transaction Cost	0.14	0.10
Total	**645.23**	**582.51**

Note - 29 - Depreciation & Amortisation Expenses

Particluars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Depreciation On Property Plant and Equipment	40.72	36.35
Depreciation on Right of Use Assets	52.14	26.40
Amortization of Intangible Assets	23.52	-
Total	**116.38**	**62.75**

Note - 30 - Other Expenses

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Manufacturing Cost		
Consumables and Tools	4.00	-
Wages	173.70	175.65
Total Manufacturing (A)	**177.70**	**175.65**

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Administration, Selling & Other Expenses		
Advertisement Expenses	10.14	0.20
Exhibition Expenses	116.02	-
Auditors Remuneration	4.65	8.00
Bank Charges	3.41	3.10
Donation Expenses	-	1.53
Commission and Brokerage	-	1.87
Insurance	4.83	2.23
Legal & Professional Fees	14.38	9.85
Director Sitting Fees	4.80	
Internet & Telephone Expenses	0.41	0.40
Printing & Stationery	6.96	2.52
Business Promotion Expense	87.68	59.13
Packing Expenses	8.58	2.64
Repair & Maintenance	7.28	3.37
Reversal of Lease Liabilities	(1.50)	
IND AS Prepaid rent	0.82	0.82
Sundry Balances W. Off/ Discount	36.51	0.95
Travelling & Conveyance Expenses	1.57	12.96
Lodging,Travelling & Boarding Expenses	5.62	-
Rate & Taxes	57.08	3.62
CSR Expenditure	42.00	26.01
Expected Credit Loss / (Reversal)	(27.51)	13.64
Water expenses	0.44	0.15
Office Expenses	15.60	5.50
Freight & Courier Outward	22.36	14.81
Electricity expenses	13.34	5.51
AMC Expenses	3.91	1.09
Membership & Subscription Fees	1.24	
Security Expenses	-	3.49
Foreign currency Gain/Loss	0.07	
Total Administration, Selling & Other Expenses (B)	**440.69**	**183.39**
Total	**618.39**	**359.04**

Notes to the Financial Results for the Period ended on 31st March '26

(Amount in lakhs)

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Payment to Statutory Auditors		
Audit Fees	4.00	4.00
Other Matter	-	4.00
Tax Audit Fees	0.65	-
Total	**4.65**	**8.00**

Note - 31 - Tax Expense

Particulars	For The Year Ended 31st March '26	For The Year Ended 31st March '25
Current tax	730.51	537.35
Deferred Tax Liability/(Assets)	(6.31)	(3.91)
Total	**724.20**	**533.44**

Notes to the Financial Statements for the Year ended 31st March '26

(Amount in lakhs)

Note - 32 - Earnings Per Share (EPS)

Particulars	As at 31st March '26	As at 31st March '25
Net Profit / (Loss) for calculation of basic / diluted EPS	3,438.79	2,536.71
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	3,20,10,000	10,000
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS (Adjusted with bonus effect)	3,20,10,000	3,20,10,000
Basic and Diluted Earnings/(Loss) Per Share	10.74	25,367.07
Basic and Diluted Earnings/(Loss) Per Share (Adjusted with bonus effect)	10.74	7.92
Nominal Value of Equity Shares	10.00	10.00

Note - 33 - Details of Employee Benefits:
The Company has the following post-employment benefit plans:
A. Defined Contribution Plan
Contribution to defined contribution plan recognised as expense for the period/year is as under:
The Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

Particulars	As at 31st March '26	As at 31st March '25
Contribution to provident fund and other Fund	3.23	0.76

B. Defined Benefit Plan - Gratuity:

(i) The Company administers its employees' gratuity scheme funded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each period/year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Gratuity benefits in India are governed by the Payment of Gratuity Act, 1972. The key features are as under

Benefits Offered	15/26* salary* Duration of service
Salary Definition	Basic Salary Including Dearness Allowance (if any)
Benefit Ceiling	Benefit Ceiling of Rs 20 Lakhs
Vesting Conditions	5 Years of Continuous Service (Not Applicable In Case of Death/ Disability)
Benefit Eligibility	Upon Death or resignation or withdrawalor retirement
Retirement Age	60 Years

(iii) Characteristics of defined benefit plans and risks associated with them:
Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

A. Actuarial Risk:
It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:
Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.
Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Notes to the Financial Statements for the Year ended 31st March '26

(Amount in lakhs)

B. Changes in the Present value of Obligation

Particulars	As at 31st March '26	As at 31st March '25
Present Value of Obligation as at the beginning	10.94	2.79
Current Service Cost	6.96	3.63
Interest Expense or Cost	0.77	0.20
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in financial assumptions		-
- change in demographic assumptions	NA	NA
- experience variance	(10.14)	4.32
Past Service Cost		
Benefits Paid		
Present Value of Obligation as at the end of the year	**8.53**	**10.94**
Bifurcation of Actuarial losses/ (gains)		
Actuarial losses/ (gains) arising from change in financial assumptions	-	-
Actuarial losses/ (gains) arising from change in demographic assumptions	NA	NA
Actuarial losses/ (gains) arising from experience adjustments	(10.14)	4.32
Actuarial losses/ (gains)	**(10.14)**	**4.32**
Bifurcation of Present Value of Benefit Obligation		
Current - Amount due within one year	1.40	1.12
Non-Current - Amount due after one year	7.07	9.82
Total	**8.47**	**10.94**

Expected Benefit Payments in Future Years
(Projections are for current members and their currently accumulated benefits)

Year 1	1.40	1.12
Year 2	0.01	0.32
Year 3	0.05	0.32
Year 4	0.07	0.34
Year 5	0.30	0.39
Year 6 and above	6.64	8.46

Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions

Particulars	As at 31st March '26	As at 31st March '25
Discount Rate Sensitivity		
Increase by 1%	8.00	10.23
Decrease by 1%	9.00	11.78
Salary growth rate Sensitivity		
Increase by 1%	9.01	11.75
Decrease by 1%	7.99	10.21
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	8.27	10.90
Decrease by 1%	8.65	10.97

Actuarial Assumptions

Particulars	As at 31st March '26	As at 31st March '25
Discount Rate	7.75%	7.00%
Expected rate of salary increase	5.00%	5.00%
Expected Return on Plan Assets		
Mortality Rates	IALM 2012-14	IALM 2012-14
Rate of Employee Turnover	10% to 1%	10% to 1%
Retirement Age	60 Years	60 Years

Note - 34 - Contingent Liabilities and Capital Commitments

Particulars	As at 31st March '26	As at 31st March '25
(I) Contingent Liabilities		
a) GST Demand	-	-
b) Income Tax Demand	-	0.33

Notes to the Financial Statements for the Year ended 31st March '26

(Amount in lakhs)

(II) Capital Commitments:

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances):- Nil

Note - 35 - Segment Reporting

Operating segments are identified based on the internal reports that are regularly reviewed by the Chief Operating Decision Maker (CODM) for the purpose of allocating resources to the segments and assessing their performance.

The Managing Director has been identified as the Chief Operating Decision Maker (CODM). The Company is engaged in the manufacturing and sale of jewellery and operates substantially within India. The CODM reviews the Company's financial and operating performance as a single operating segment and allocates resources accordingly.

Accordingly, the Company has only one reportable operating segment, namely the manufacturing and sale of jewellery, and one geographical segment, as substantially all of its operations are carried out in India. Therefore, the disclosure requirements of Ind AS 108 relating to multiple reportable operating segments are not applicable.

Note - 36 - LEASES (Right to Use of Assets)

The Company's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is 8.98%.

The break-up of current and non-current lease liabilities is as follows:

Particulars	As at 31st March '26	As at 31st March '25
Current Lease Liabilities	71.12	30.14
Non - Current Lease Liabilities	119.11	41.14
Total	**190.23**	**71.28**

The movement in lease liabilities is as follows:

Particulars	As at 31st March '26	As at 31st March '25
Balance at the beginning	**71.28**	**96.20**
Addition during the period/year		
Finance cost accrued	18.67	7.96
Payment of lease liabilities	60.50	32.88
Deduction / Reversal During the period/year		
Balance at the end	**29.45**	**71.28**

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Particulars	As at 31st March '26	As at 31st March '25
Not later than one year	71.12	30.14
1-2 Years	76.47	25.14
2-3 Years	33.56	26.40
More than 3 Years	46.18	-

Note - 37 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Company's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

A. Financial Assets and Liabilities

Particulars	As at 31st March '26		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*			
Trade receivables	899.90		
Cash and Cash Equivalent	26.25		
Other Bank Balances			
Loans	-		
Other Financial Assets	10.19		
Total	**936.34**	**-**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	7,102.23		
Trade payables	92.44		
Other Financial Liabilities	57.85		
Total	**7,252.52**	**-**	**-**

Notes to the Financial Statements for the Year ended 31st March '26

(Amount in lakhs)

Particulars	As at 31st March '25		
	Amortised Cost **	**FVTPL *****	**FVTOCI**
Assets Measured at			
Investments*	-	-	-
Trade receivables	1,477.54	-	-
Cash and Cash Equivalent	263.17	-	-
Other Bank Balances	-	-	-
Loans	0.80	-	-
Other Financial Assets	8.28	-	-
Total	**1,749.79**	**-**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	7,479.84	-	-
Trade payables	257.18	-	-
Other Financial Liabilities	115.86	-	-
Total	**7,852.88**	**-**	**-**

(*) Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

(***) The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B. **Market Risk**

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company is exposed to long term and short - term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

Exposure to Interest Rate Risk

Particulars	As at 31st March '26	As at 31st March '25
Borrowing bearing fixed rate of interest	-	1,840.67
Borrowing bearing variable rate of interest	7,103.41	5,640.49

Sensitivity Analysis

Profit / (Loss) estimates to higher / lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

Particulars(*)	As at 31st March '26	As at 31st March '25
Interest Rate – Increase by 50 Basis Points	(35.52)	(28.20)
Interest Rate – Decrease by 50 Basis Points	35.52	28.20

(*) holding all other variable constant. Tax impact not considered.

(b) Foreign Currency Risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company has not any Investment in equity/equity-oriented instruments hence it is not exposed to price risk arising mainly from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

(d) Commodity (Metal) Price Risk

The Company is exposed to commodity price risk arising from fluctuations in the prices of precious metals, primarily gold, which constitute a significant component of its raw materials. Changes in the market prices of these metals may affect the cost of inventories, profitability and cash flows.

The Company manages this risk through appropriate procurement planning, inventory management, periodic review of market prices and, where considered appropriate, pricing strategies to mitigate the impact of significant fluctuations in metal prices. Management continuously monitors commodity price movements to minimise the adverse impact on the Company's financial performance.

(Amount in lakhs)

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and cash Equivalents, other bank balances, loans and other financial assets	12 month expected credit loss.
Moderate credit risk	other financial assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	other financial assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

Particulars	As at 31st March '26	As at 31st March '25
Low Credit Risk		
Cash and cash equivalents	26.25	263.17
Bank Balances other than above		-
Loans	-	0.80
Other Financial Assets	10.19	8.28
Moderate/ High Credit Risk		-
Total	**36.44**	**272.25**

(i) **Cash and cash equivalent and bank balance:**

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) **Loans and Other financial assets measured at amortized cost:**

Other financial assets measured at amortized cost includes Security Deposit to various authorities , Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) **Trade receivables:**

The Company's retail business is predominantly on 'cash and carry' basis which is largely through cash, bank and credit card collections. The credit risk on such bank and credit card collections is minimal, since they are primarily owned by customers' bank and card issuing banks. The Company has adopted a policy of dealing with only credit worth counterparties in case of institutional customers and credit sales and the credit risk exposure for institutional customers and credit sales are managed by the Company by credit worthines checks. The Company also carries credit risk on lease deposits with landlords for store properties taken on leases, for which agreements are signed and property possessions timely taken for store operations. The risk relating to refunds of deposits after store shut down is managed through successful negotiations or appropriate legal actions, where necessary.

(a) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Company recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate.

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March '26	As at 31st March '25
Balance at the beginning of the reporting period	32.52	18.88
Loss Allowance measured at lifetime expected credit losses	(27.51)	13.64
Balance at the end of reporting period	**5.01**	**32.52**

(Amount in lakhs)

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Financing arrangements:

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31st March '26	As at 31st March '25
Expiring within One Year		
CC/EPC/OD Facility	962.96	5,182.54
- Invoice Discounting Facility		
Expiring beyond One Year		
CC/EPC/OD Facility		
Invoice Discounting Facility		

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

Maturities of Financial Liabilities:

The tables below analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.AS per**Annexure "A"**

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

Particulars	As at 31st March '26	As at 31st March '25
Total Borrowings	7,102.23	7,479.84
Less: Cash and Cash Equivalents	26.25	263.17
Net Debt (A)	**7,075.98**	**7,216.67**
Total Equity (B)	**9,259.25**	**5,812.01**
Capital Gearing Ratio (B/A)	**1.31**	**0.81**

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note - 38 - Balance confirmation of Receivables

Confirmation letters have not been obtained from all the parties in respect of Trade Receivable, Other Non- Current Assets and Other Current Assets. Accordingly the balances of accounts are subject to confirmation, reconcilation and consequent adjustments, if any.

Note - 39 - Balance Confirmation of Payables

Confirmation letters have not been obtained from all the parties in respect of Trade Payable and Other Current Liabilities. Accordingly the balances of accounts are subject to confirmation, reconcilation and consequent adjustments, if any.

Note - 40 - Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

Notes to the Financial Statements for the Year ended 31st March '26

(Amount in lakhs)

Annexure A
Maturity Table of Financial Liabilities

As at 31st March '26

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	105.44	113.79	122.79	713.13	1,055.15
Less: IND AS Effect	(1.18)				(1.18)
Total	**106.62**	**113.79**	**122.79**	**713.13**	**1,053.97**
Trade payables	92.44				92.44
Other financial liabilities	57.85				57.85
Total	**256.91**	**113.79**	**122.79**	**713.13**	**1,204.26**

As at 31st March '25

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	86.44	94.37	102.86	864.36	1,148.03
Less: IND AS Effect	(1.32)	-	-	-	(1.32)
Total	**87.76**	**94.37**	**102.86**	**864.36**	**1,146.71**
Trade payables	257.18	-	-	-	257.18
Other financial liabilities	115.86	-	-	-	115.86
Total	**460.80**	**94.37**	**102.86**	**864.36**	**1,519.75**

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note - 41 - Related Parties Transaction

Disclosure of transactions with Related Parties, as required by Ind AS 24 “Related Party Disclosures” has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

Details of related party transactions during the Year ended 31st March'26 and Year ended 31st March'25 and balances outstanding for the Year ended 31st March'26 and Year ended 31st March'25.

Sr No.	Nature of Relationship	Names of related parties
1	Promoter/ Director/KMP	Vipul Gilara Nitin Gilara Prateek Gilara Krishna Vardhan Gilara Abhishek Gilara (Resigned on 26-03-2025)
2	Independent Director	Amit Bardia Divyank Bader Sidharth Bafna Arzoo Mantri
3	KMP (other than Directors)	Deepesh Sharma (Chief Financial Officer) Pratibha Soni (Company Secretary)
4	SMP	Rachna Gilara Swati Gilara
5	Promoter Group	Abhishek Gilara Rambhajo's Rambhajo Buildcon Pvt. Ltd. Janak Nandini Buildwell Pvt. Ltd. Govind Agencies Shree Nath International Deepa Gilara Gordhan Das Gilara Kiran Gilara Giriraj Prasad Gilara

Details of Related Party Transactions

Sr No.	Particulars	Transaction For Year Ended On 31-03-'26	Transaction For Year Ended On 31-03-'25
1	**Remuneration**		
	Vipul Gilara	24.03	24.00
	Nitin Gilara	24.01	24.00
	Prateek Gilara	24.04	24.00
	Abhishek Gilara	-	24.00
2	**Salary**		
	Gordhan Das Gilara	12.00	-
	Giriraj Prasad Gilara	12.00	4.80
	Deepesh Sharma	14.00	-
	Pratibha Soni	8.00	-
	Rachna Gilara	9.00	-
	Swati Gilara	9.00	-
	Abhishek Gilara	24.00	-
3	**Sitting fees**		
	Arzoo Mantri	1.20	-
	Sidharth Bafna	1.20	-
	Amit Bardia	1.20	-
	Divyank Bader	1.20	-

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

3	**Int. on Loan**		
	Nitin Gilara	1.18	18.03
	Prateek Gilara	2.14	96.71
	Vipul Gilara	2.43	42.44
	Rambhajo Buildcon Pvt. Ltd.	2.72	33.76
	Janak Nandini Buildwell Pvt. Ltd.	1.02	38.57
	Krishna Vardhan Gilara	20.61	1.85
	Deepa Gilara	0.18	2.08
	Gordhan Das Gilara	0.36	0.78
	Kiran Gilara	0.47	2.48
	Rachna Gilara	0.71	1.79
	Swati Gilara	0.06	2.83
	Giriraj Prasad Gilara	1.26	4.11
	Abhishek Gilara	0.35	4.19
4	**Loan Taken**		
	Nitin Gilara	0.03	755.27
	Prateek Gilara	0.05	1,218.75
	Vipul Gilara	-	1,135.50
	Rambhajo Buildcon Pvt. Ltd.	34.00	-
	Janak Nandini Buildwell Pvt. Ltd.	7.60	92.60
	Krishna Vardhan Gilara	-	100.00
	Deepa Gilara	-	113.00
	Gordhan Das Gilara	-	46.86
	Kiran Gilara	-	99.28
	Rachna Gilara	-	114.72
	Swati Gilara	-	125.00
	Giriraj Prasad Gilara	-	161.68
	Abhishek Gilara	-	160.75
5	**Loan Repaid**		
	Nitin Gilara	283.00	493.27
	Prateek Gilara	448.13	1,707.74
	Vipul Gilara	409.86	772.53
	Rambhajo Buildcon Pvt. Ltd.	127.82	550.88
	Janak Nandini Buildwell Pvt. Ltd.	75.34	580.92
	Krishna Vardhan Gilara	122.28	0.18
	Deepa Gilara	23.35	91.91
	Gordhan Das Gilara	47.93	0.08
	Kiran Gilara	61.98	40.25
	Rachna Gilara	94.04	23.18
	Swati Gilara	7.61	120.28
	Giriraj Prasad Gilara	166.64	0.41
	Abhishek Gilara	47.88	120.27
6	**Reimbursement Given/Taken**		
	Nitin Gilara	11.07	2.57
	Prateek Gilara	29.26	10.09
	Vipul Gilara	5.40	2.95
	Janak Nandini Buildwell Pvt. Ltd.	-	0.55
	Abhishek Gilara	2.04	2.13
	Rambhajo's	12.17	-
7	**Purchase (Excluding GST)**		
	Rambhajo's	138.76	1,692.59

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

8	**Sales (Excluding GST)**		
	Rambhajo's	-	1,104.06
9	**Rent Expesnes**		
	Abhishek Gilara	5.10	5.03
	Prateek Gilara	5.10	5.03
	Deepa Gilara	3.28	-
	Kiran Gilara	3.28	-
	Gordhan Das Gilara	9.90	-
	Giriraj Prasad Gilara	9.90	-
10	**Purchase of Intangible assets**		
	Rambhajo's	182.00	-

Details of Balance Outstanding At The End Of Year/Period

Sr No.	Particulars	As at 31st March '26	As at 31st March '25
1	**Unsecured Loan Outstanding**		
	Nitin Gilara	-	281.79
	Prateek Gilara	-	445.94
	Vipul Gilara	-	407.44
	Rambhajo Buildcon Pvt. Ltd.	-	91.10
	Janak Nandini Buildwell Pvt. Ltd.	-	66.71
	Krishna Vardhan Gilara	-	101.66
	Deepa Gilara	-	23.17
	Gordhan Das Gilara	-	47.57
	Kiran Gilara	-	61.51
	Rachna Gilara	-	93.33
	Swati Gilara	-	7.55
	Girraj Prasad Gilara	-	165.38
	Abhishek Gilara	-	47.52
2	**Salary payable**		-
	Abhishek Gilara	1.45	-
	Girraj Prasad Gilara	1.00	-
	Gordhan Das Gilara	1.00	-
	Nitin Gilara	1.45	-
	Prateek Gilara	1.45	-
	Rachna Gilara	0.75	-
	Swati Gilara	0.75	-
	Vipul Gilara	1.45	-
	Deepesh Sharma	1.58	-
	Pratibha Soni	1.00	-
3	**Reimbursement Payable**		
	Prateek Gilara	2.99	5.23
	Nitin Gilara	1.94	-
4	**Rent Payable**		
	Abhishek Gilara	-	0.74
	Prateek Gilara	-	0.74

Notes to the Financial Statements for the Year ended 31st March '26 **(Amounts in Lakhs)**

Note -42 - Other Statutory Information

a)The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.

b)The company has not traded or invested in crypto currency or virtual currency during the financial year/period.

c)The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the current or previous year. Accordingly, disclosure regarding revaluation based on valuation by a registered valuer is not applicable.

d)The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficaries,

e)The company has not received any fund from other person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficaries.

f)The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

g)The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017

h)No Scheme of Arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the current or previous year. Accordingly, this clause is not applicable to the Company.

i)The company is not declared wilful defaulter by and bank or financials institution or lender during the year.

j)The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

k)Quarterly returns or statements of current assets filed by the Company with Banks or financial institution are in agreement with books of accounts.

l)The company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained

m)The title deeds of the immovable properties, (other than immovable properties where Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statement included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at balance sheet date.

n)The company does not have transactions with companies which are struct off.

o) Corporate social responsibility (CSR)

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards the Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. Details are as under:

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Details of CSR Expenditure:		
Amount required to be spent as per section 135 of the Act (including CSR expenditure relating to previous years unspent amount)	41.13	26.01
Amount approved by the Board to be spent during the year	42.00	26.01
Amount spent during the year on :		
Nature of CSR Activities:		
Sponsorship of rural students education/ Scholarship program	42.00	-
Tree Plantation & Awareness Program.	-	26.01
Total	**42.00**	**26.01**
Shortfall at the end of Year	NIL	NIL
Total of Previous Years Shortfall	NIL	NIL
Reason for Shortfall	N.A.	N.A.
Excess Paid	-	-0.00
CSR Movement During the Year:		
Opening CSR	-0.01	-0.01
Additions during the Year	41.13	26.01
Utilised during the Year *	42.00	26.01
Closing CSR	**(0.88)**	**(0.01)**

* Represents Actual Outflow during the Year

Note -43 - The accompanying financial statements for the year ended 31 March 2026 were approved by the Board of Directors on 20 July 2026.

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

(Amounts in Lakhs)

Note -44 - Trade Receivables Ageing Schedule

As at 31st March '26

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) Undisputed Trade Receivable- Considered Good	837.30	30.36	31.58	5.67	-	904.91
ii) Undisputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
iv) Disputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-
Allowance for doubtful debtors	-	-	-	-	-	(5.01)
Trade Receivables	**837.30**	**30.36**	**31.58**	**5.67**	**-**	**899.90**

Note :- Trade Receivable Ageing schedule including related parties

As at 31st March '25

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
i) Undisputed Trade Receivable- Considered Good	1,277.42	19.46	117.53	95.65		1,510.06
ii) Undisputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
iv) Disputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-
Allowance for doubtful debtors	-	-	-	-	-	(32.52)
Trade Receivables	**1,277.42**	**19.46**	**117.53**	**95.65**	**-**	**1,477.54**

Note :- Trade Receivable Ageing schedule including related parties

Note -45 - Trade Payables Ageing Schedule

As at 31st March '26

Particulars	Outstanding for the Following periods from due date of payment				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
MSME	0.11	-	4.14	-	4.25
Others	88.19	-	-	-	88.19
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Trade Payables	**88.30**	**-**	**4.14**	**-**	**92.44**

As at 31st March '25

Particulars	Outstanding for the Following periods from due date of payment				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
MSME	1.96	9.01	-	-	10.97
Others	231.15	15.06	-	-	246.21
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Trade Payables	**233.11**	**24.07**	**-**	**-**	**257.18**

Notes to the Financial Statements for the Year ended 31st March '26

Notes - 46 - Managerial Remuneration **(Amounts in Lakhs)**

Particulars	As at 31st March '26	As at 31st March '25
Managerial Remuneration	72.08	96.00
Total	**72.08**	**96.00**

Notes - 47 - Foreign Exchange in flow/out flow

Particulars	As at 31st March '26	As at 31st March '25
Income in Foreign Currency	160.56	Nil
Expenses in Foreign Currency	Nil	Nil
Value of Imports on CIF basis	Nil	Nil
Remittance of Dividend in Foreign Currency	Nil	Nil
Total	**160.56**	**-**

46(A) Income in Foreign Currency

Particulars	As at 31st March '26	As at 31st March '25
Value of Exports	160.56	-
Total	**160.56**	**-**

Advit Jewels Limited
(Formerly Known As Advit Jewels Private Limited)
CIN U36910RJ2019PLC066804

Notes to the Financial Statements for the Year ended 31st March '26

Note -48 - Accounting Ratios:

(Amount in lakhs)

Sr No	Particulars	As at 31st March '26	As at 31st March '25	% change (i)
		1	2	(1-2)/2
A	**Current ratio (In times)**			
	Current Assets	15,141.01	12,606.15	
	Current Liabilities	6,842.29	7,162.16	
	Current ratio (In times)	**2.21**	**1.76**	**25.72%**
	(Current Assets= Total Current Assets, Current Liabilities = Total Current Liabilities)			
B	**Debt-Equity Ratio (in times)**			
	Total Debts	7,102.23	7,479.84	
	Share Holder's Equity + RS	9,259.25	5,812.01	
	Debt-Equity Ratio	**0.77**	**1.29**	**-40.40%**
	(Total Debts= Borrowings Long term and Short term ,Share Holder's Equity = Equity and Other Equity)			
C	**Debt Service Coverage Ratio(in times)**			
	Earning available for debt service	4,368.10	3,202.54	
	Interest + installment	182.41	121.61	
	Debt Service Coverage Ratio,	**23.95**	**26.33**	**-9.07%**
	(Earning available for debt service=Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. , Debt service = Interest & Lease Payments + Principal Repayments)			
D	**Return on Equity Ratio (in %)**			
	Net After Tax	3,438.79	2,536.71	
	Average Share Holder's Equity	7,535.63	4,545.44	
	Return on Equity Ratio,	**45.63%**	**55.81%**	**-18.23%**
	(Net After Tax= Net Proft after Tax at the year Ended, Average Share Holder's Equity = Average Share Holders's Equity as at year ended)			
E	**Inventory Turnover Ratio (In times)**			
	Cost of Goods Sold	11,001.83	8,384.57	
	Average Inventory	12,271.92	7,607.79	
	Inventory Turnover Ratio	**0.90**	**1.10**	**-18.66%**
	(Cost of Goods Sold= Cost of Material Consumed+Changes in Inventories of Finished Goods and Work-In-Progress +Manufacturing & Service Cost, Average Inventory= Average Inventory as at year ended)			
F	**Trade Receivables turnover ratio (In times)**			
	Net Credit Sales	16,701.56	12,493.73	
	Average Receivable	1,188.72	1,117.52	
	Trade Receivables turnover ratio,	**14.05**	**11.18**	**25.67%**
	(Net Credit Sales= Revenue From Operations, Average Receivables= Average Receivables as at year ended)			
G	**Trade payables turnover ratio (In times)**			
	Credit Purchase	14,097.85	14,616.81	
	Average Payable	174.81	705.40	
	Trade payables turnover ratio (In times)	**80.65**	**20.72**	**289.20%**
	(Net Credit Purchase= Purchases and Incidental Expenses (Net of returns, claims/ discount, if any), Average payables= Average Payables as at year ended)			
H	**Net capital turnover ratio (In times)**			
	Revenue from Operations	16,701.56	12,493.73	
	Net Working Capital	8,298.72	5,443.99	
	Net capital turnover ratio	**2.01**	**2.29**	**-12.31%**
	(Revenue from Operations= Revenue From Operations for the year ended, Working Capital= Current Assets - Current Liabilities)			
I	**Net profit ratio (in %)**			
	Net Profit	3,438.79	2,536.71	
	Revenue form Operation	16,701.56	12,493.73	
	Net profit ratio	**20.59%**	**20.30%**	**1.41%**
	(Net Profit= Net Profit for the year ended, Revenue from Opration = Revenue from Operation for the Year ended)			
J	**Return on Capital employed (in %)**			
	Earning Before Interest and Taxes	4,808.22	3,652.66	
	Capital Employed	16,361.48	13,291.85	
	Return on Capital employed	**29.39%**	**27.48%**	**6.94%**
	(Earning Before Interest and Taxes= Profit Before Tax + Finance Cost,Capital Employed=Share holder's fund+long term borrowing+Short Term borrowing)			

Notes to the Financial Statements for the Year ended 31st March '26

K	**Return on investment (in %)**			
	Income Generated from Investment Funds	NA	NA	
	Invested funds	NA	NA	
	Return on investment	**NA**	**NA**	**NA**

*** Reason for variance More than 25 %:**

A Current ratio (In times)

FY 2025-26: The current ratio improved to 2.21 times from 1.76 times, mainly due to higher inventories and lower short-term borrowings and trade payables during the year.

B Debt-Equity Ratio (in times)

FY 2025-26: Due to increase in Share capital compare to last year leads to decrease from 1.29 to 0.77 times.

F Trade receivables turnover ratio (In times)

FY 2025-26: The increase in sales during the year led to a higher Trade Receivables Turnover Ratio from 11.18 times to 14.05 times.

G Trade payables turnover ratio (In times)

FY 2025-26: The decrease in payables during the year leads to a rise in the Trade Payables Turnover Ratio from 20.72 times to 80.65 times.

As per our report of even date

For Keyur Shah & Associates
Chartered Accountants
F. R. No:333288W

For and on behalf of board of
Advit Jewels Limited

Keyur Shah
Partner
M. No.: 153774

Nitin Gilara
Managing Director
DIN : 03499237

Vipul Gilara
Whole Time Director
DIN : 03499259

Deepesh Sharma
Chief Financial Officer
PAN : AQBPS5222P

Pratibha Soni
Company Secretary
M. No. ACS-71116

Place :- Ahmedabad
Date :- 20th July,2026

Place :- Jaipur
Date :- 20th July,2026

RAMBHAJO
SINCE 1921

Notice

NOTICE is hereby given that the 7th Annual General Meeting ("AGM") of the members of ADVIT JEWELS LIMITED (formerly known as Advit Jewels Private Limited) ("the Company") will be held on Monday, September 28, 2026 at 04.00 P.M. (IST) through Video Conferencing (VC) or other Audio Visual Means (OVAM) facility, to transact the businesses mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company together with the Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2026.

2. To appoint a director in place of Mr. Prateek Gilara, Whole time Director (DIN:03499186) who retires by rotation and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF M/S. ATCS & ASSOCIATES, COMPANY SECRETARIES, AS THE SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF FIVE (5) CONSECUTIVE YEARS

To consider and, if thought fit, to pass, with or without modification, 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 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the appointment of **M/s. ATCS & ASSOCIATES**, Practising Company Secretaries, holding Peer Review Certificate No. 3381/2023, as the Secretarial Auditors of the Company for a term of five consecutive financial years, commencing from Financial Year 2026-27 and ending with Financial Year 2030-31, to conduct the Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to take from time to time all decisions and such steps as may be necessary and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

4. APPOINTMENT OF MR. ABHISHEK GILARA (DIN: 03499248), AS JOINT MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Ordinary Resolution

"**RESOLVED THAT** pursuant to Section 161 of the Companies Act, 2013 ("the Act''), and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder and Articles of Association of the Company, Mr. Abhishek Gilara (DIN: 03499248), who was appointed as an Additional Director (Executive Category) of the Company, with effect from August 10, 2026, by the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, be and is hereby appointed as a Director of the Company, liable to be retire by rotation.

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the "Act"), read with Schedule V to the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the shareholders of the Company be and is hereby accorded for appointment of Mr. Abhishek Gilara (DIN: 03499248) as Joint Managing Director of the Company, for a period of 5 (five) years from August 10, 2026 to August 9, 2031, liable to retire by rotation, upon the terms, conditions and remuneration as set out in below:

Terms & Conditions:

1.	Basic Salary	up to Rs. 10,00,000 per month with increments as may be decided by the Board of Directors of the company from time to time. The aforesaid monthly salary may be bifurcated by way of salary, allowances, performance pay and other heads as per the rules and regulations of the company for the time being in force and as determined by the board.
2.	Perquisites & Allowance	He would be entitled to other perquisites as per the rules of the Company as applicable. The perquisites and benefits are to be evaluated as per the Income Tax rules, 1962 and in the absence of the same, applicable rules at the cost to the company.
3.	Leave Encashment	Payable as per the rules of the Company.
4.	Gratuity	Payable as per the rules of the Company

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Abhishek Gilara (DIN: 03499248), as Joint Managing Director of the Company be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and as may be agreed between the Board of Directors and Mr. Abhishek Gilara (DIN: 03499248).

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

For and on behalf of the Board of Directors
Advit Jewels Limited
(Formerly known as Advit Jewels Private Limited)

Sd/-
Pratibha Soni
Company Secretary and Compliance Officer
Registered Office: Flat No. 301, Pearl Premier, Plot No. 4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur – 302001, Rajasthan, India

Date: August 10, 2026
Place: Jaipur

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) as amended, read with the relevant rules made thereunder and Secretarial Standard No. 2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India, in respect of special business is annexed hereto and forms part of this Notice. The Board of Directors of the Company has considered and decided to include Item Nos.3 and 4, as Special Business in the forthcoming Annual General Meeting (“AGM”).

2. Pursuant to the General Circulars 03/2025, 9/2024, 9/2023, 10/2022, 2/2022, 21/2021 and other circulars issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as (the ‘Circulars’), the companies are permitted to conduct the AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), dispensing the requirement of physical presence of the Members at the meeting venue.

   In compliance with the provisions of the Act, SEBI Listing Regulations, and MCA Circulars, the 7th AGM of the Company is being held through VC/OAVM and the proceedings of which shall be deemed to be conducted at the Registered Office of the Company shall be the deemed venue for the AGM.

3. In accordance with the requirements of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and MCA Circulars, the Company has appointed National Depository Services Limited (“NSDL”) for providing remote e-Voting facility and e-Voting system during the AGM to its Members. The detailed instructions for Voting forms part of this Notice, which, the Members are requested to read carefully before casting their vote.

4. 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, as stated in this Notice. The facility of participation will be made available for 1,000 Members, on a first come first served basis. This will not include Large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnels, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM, without restriction of first come first served basis.

5. Pursuant to the provisions of the Act and Listing Regulations, a Member entitled to attend and vote at the meeting is ordinarily entitled to appoint a proxy to attend and vote on a poll, instead of themselves and the proxy need not be a Member of the Company. Since, this AGM is being held through VC/ OAVM mode pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and Regulation 44(4) of the Listing Regulations, the facility for appointment of proxies will not be available for this AGM and hence, the Proxy Form, Route Map and Attendance Slip are not annexed hereto.

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

7. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names will be entitled to vote at the Meeting.

8. Corporate Member/ Institutional Investors, who are Members of the Company, are encouraged to attend the AGM and vote there at. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs, etc.) intending to appoint their authorized representatives under Section 112 and 113 of the Act, as the case may be, to attend the meeting through VC/ OAVM mode or vote on the resolutions are requested to send a duly-

certified copy of the Board Resolution/ Authorization Letter, alongwith attested specimen signature(s) of the duly authorized signatory(ies), to the Scrutinizer and the Company, by an e-mail at cstarachand@gmail.com, with a copy marked to cs@advitjewels.com.

9. A person, whose name is recorded in the Register of Members or Register of Beneficial Owners, maintained by the DPs as on Monday, September 21, 2026, being the cut-off date shall be entitled to vote on the resolutions specified in this Notice. Persons, who are not Members as on the cut-off date, but, have received this Notice, should treat this Notice for information purposes only. A person, who acquires equity shares after dispatch of the Notice, but before the cut-off date shall have the right to vote at the Meeting.

10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements, in which, the Directors are interested (MBP-4), maintained under Section 189 of the Act, will be available for inspection through electronic means by the Members during the AGM. Also, all the documents referred in this Notice will be available for inspection through electronic means during the working hours, on all business days, without payment of any fee by the Members from the date of circulation of this Notice, up to the date of the AGM. The Members, seeking inspection can send an e-mail at cs@advitjewels.com, with the subject line “Inspection of Documents”, mentioning their name, DP ID and Client ID and documents, they wish to inspect.

11. In accordance with the applicable MCA Circulars and the SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 and subsequent circulars issued in this regard, the latest being No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2026, will be sent through electronic mode (unless specifically requested for hard copies by the members), to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, and whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”), i.e., M/s. Bigshare Services Private Limited or the Depository Participant(s). Further, as per Regulation 36(1) (b) of the SEBI Listing Regulations, as amended, a letter containing the web-link, including the exact path, where complete details of the Integrated Annual Report are available, is being sent to all the shareholders who have not registered their Email IDs with the Company. The Notice and the Integrated Annual Report for the financial year ended March 31, 2026 shall be available on the websites of the Company viz., www.rambhajo.com and both of the Stock Exchanges where equity shares of the Company are listed. The Notice shall also be available on the e-voting website of the agency engaged for providing e-voting facility, i.e., National Securities Depository Limited (NSDL), viz., https://www.evoting.nsdl.com

12. Members may please note that the Notice of the 7th AGM and Annual Report of the Company for the financial year ended on March 31, 2026 are also available on the website of the Company at www.rambhajo.com and NSDL e-Voting website at https://www.evoting.nsdl.com/ and at the relevant sections of the websites of the Stock Exchanges, on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.

13. Members are requested to keep their records updated and intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile number, PAN, mandates, nominations, power of attorney (POA), bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP, in case the equity shares are held in the demat form and to the RTA, in case the equity shares are held in physical form, for receiving all the communications, including the Annual Report, Notices etc., from the Company electronically. Further, the Members may note that the SEBI has mandated the submission of PAN by every participant in the securities market.

14. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA i.e. Bigshare Services Private Limited. Members are requested to submit the said details to their DPs in case the shares are held in electronic form.

15. Non-Resident Indian Members are additionally requested to inform Company's RTA about any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India, along with the complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier. Members holding equity shares in electronic form may contact their respective DPs for availing this facility.

16. The remote e-Voting period commences on Friday, September 25, 2026 at 09:00 A.M. IST and ends on, Sunday, September 27, 2026 at 05:00 P.M. IST. The remote e-Voting module shall be disabled for voting thereafter. During this period, the Members of the Company as on the cut-off date, being Monday, September 21, 2026, may cast their vote, through electronic means, in the manner and process, as set out hereinunder. Once the vote on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

17. The Members, who have cast their vote by remote e-Voting prior to the Meeting, can attend the Meeting, but shall not be entitled to cast their vote again. The Members attending the Meeting, who, have not cast their vote through remote e-Voting may exercise their voting rights during the AGM.

18. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

19. In compliance with the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company, at their meeting held on August 10, 2026, has appointed CS Tara Chand Sharma (Membership No.- F5749 and CP No.- 4078), Company Secretary in Practice, as the Scrutinizer, for conducting the e-voting process, in a fair and transparent manner.

20. CS Tara Chand Sharma has been appointed as the Scrutinizer to scrutinize the polling and e-Voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 2 (Two) working days of the conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing, who shall countersign the same and declare the Result of the voting forthwith.

21. In compliance with the requirements of Rule 20 of the Companies (Management and Administration) Rules, 2014, read with MCA Circulars, the details pertaining to this Notice will be published in an English Language newspaper and Hindi (Vernacular) Language newspaper.

22. In terms of Regulation 40(1) of the Listing Regulations, the requests for effecting transfer of securities shall not be processed, unless the securities are held in the dematerialized form. Similarly, the transmission or transposition of securities held in either physical or dematerialised form shall be effected only in dematerialised form. As transfers in electronic form are processed through the DPs with no involvement of the Company.

23. Members, who would like to express their views or ask questions at the AGM with respect to the business items of the Meeting, may register themselves, as a speaker, by sending a request, from their registered e-mail address, mentioning their name, DP ID and Client ID

number/ folio number and mobile number to the Company's e-mail address at cs@advitjewels.com at least 3 working days in advance of the date of AGM. The Members, who do not wish to speak during the AGM, but have queries may send their queries in advance from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number to the Company's e-mail address at cs@advitjewels.com before 05:00 P.M. IST on Tuesday, September 22, 2026 and such queries will be replied by the Company.

24. Those Members, who have registered themselves, as a speaker, will only be allowed to express their views or ask questions at the Meeting, depending upon the availability of time, for smooth conduct of the AGM.

25. M/s Bigshare Services Private Limited is acting as the RTA, All the communications relating to equity shares should be addressed to the RTA:

    Bigshare Services Private Limited
    Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri (East), Mumbai – 400093
    Tel: +91 22-6263 8200
    Website: www.bigshareonline.com
    Investor Grievance ID: investor@bigshareonline.com

26. SEBI, vide its Master Circular No. SEBI/HO/OIAE/OIAE_ IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated on December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and arbitration for resolution of disputes arising in the Indian Securities Market. Pursuant to the aforesaid circular, investors, after exhausting all options available for resolution of their grievances with the RTA/ Company directly and through the existing SEBI SCORES platform, can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

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

The remote e-voting period begins on Friday, September 25, 2026 at 09:00 A.M. and ends on Sunday, September 27, 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. September 21, 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 Monday, September 21, 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 your 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.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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 cstarachand@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 (Deputy Vice President) 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 cs@advitjewels.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 cs@advitjewels.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.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 cs@advitjewels.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, FORMING PART OF THE NOTICE

The following detailed explanatory statement sets out all the material facts relating to the special business(es), cited in the accompanying Notice of the AGM, as per Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 3:

The Securities and Exchange Board of India (SEBI) vide its Notification dated 12 December, 2024, has made several changes in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

As per requirements of amended provisions of Regulation 24A of the SEBI Listing Regulations read with the provisions of Section 204 of the Companies Act, 2013 ('the Act') and related Rules, the Board of Directors of the Company, based on the recommendation of the Audit Committee, has recommended for the appointment of M/s ATCS & Associates, Company Secretaries, Jaipur (ICSI Unique Identification No.: P2017RJ063900) having Peer Review Number 3381/2023 as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30 at the remuneration as may be determined by the Board of Directors of the Company. The appointment is subject to approval of the shareholders of the Company.

ATCS & Associates, founded in 2017 by Mr. Tarachand Sharma and Mr. Deepak Arora, Company Secretaries and Law Graduates with over 24 years of experience, specializes in Secretarial Audits, Company Law, SEBI regulations, Trademarks, FEMA, IBC, advisory, and liaison services. The firm also represents clients before the NCLT, Official Liquidators, Regional Directors, MCA, and Registrars of Companies.

As authorised by the Board of Directors of the Company, the proposed remuneration to be paid to ATCS & Associates for secretarial audit services shall be mutually decided by the Chairman and Managing Director of the Company and Secretarial Auditor. Besides the secretarial audit services, the Company may also obtain certifications from ATCS & Associates under various statutory regulations and certifications required by any statutory authorities and audit related services as required from time to time, for which they will be remunerated separately on mutually agreed terms and conditions.

Based on the recommendation of the Audit Committee and the Board of Directors, the proposed remuneration payable for secretarial audit for the Financial Year 2026-27 is ₹1,00,000/- excluding applicable taxes and out-of-pocket expenses. The remuneration for subsequent year(s) of their tenure shall be determined by the Board (upon recommendation of the Audit Committee), in consultation with the Secretarial Auditors

The Board of Directors, in consultation with the Audit Committee, may decide, alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such an extent as may be mutually agreed with ATCS & Associates. ATCS & Associates have given their consent for appointment to act as Secretarial Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI Listing Regulations.

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the ATCS & Associates and qualification, experience, independent assessment & expertise of the partners of ATCS & Associates in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.3 of the Notice for approval of the Members.

Item No. 4:

The Members are informed that the Board of Directors of the Company, at its meeting held on August 10, 2026, based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Abhishek Gilara (DIN: 03499248) as an Additional Director in the category of Promoter and his appointment as Joint Managing Director of the Company for a period of five (5) years with effect from August 10, 2026, subject to the approval of the Members of the Company.

Mr. Abhishek Gilara has over 25 years of experience in the jewellery industry and has been associated with the growth and expansion of the Rambhajo's brand. He has experience in strategic business planning, manufacturing, branding and finance. He has completed executive leadership and management programmes from reputed national and international institutions. His experience in the jewellery industry and knowledge of the Company's business will be relevant to his role on the Board.

Mr. Abhishek Gilara is associated with the Company for several years and has been instrumental in the strategic leadership and long-term planning of the Company. In view of his significant contribution and expertise in business operations, the Board considers it appropriate and in the best interest of the Company to appoint him as Joint Managing Director to lead the Company in an executive capacity.

1.	**Basic Salary**	up to Rs. 10,00,000 per month with increments as may be decided by the Board of Directors of the company from time to time. The aforesaid monthly salary may be bifurcated by way of salary, allowances, performance pay and other heads as per the rules and regulations of the company for the time being in force and as determined by the board.
2.	**Perquisites & Allowance**	He would be entitled to other perquisites as per the rules of the Company as applicable. The perquisites and benefits are to be evaluated as per the Income Tax rules, 1962 and in the absence of the same, applicable rules at the cost to the company.
3.	**Leave Encashment**	Payable to the Joint Managing Director as per the rules of the Company.
4.	**Gratuity**	Payable as per the rules of the Company

The aggregate remuneration shall be within the overall ceiling as prescribed under Section 197 read with Schedule V of the Companies Act, 2013. As part of the terms of appointment of Mr. Abhishek Gilara (DIN: 03499248) as Joint Managing Director of the Company, it is proposed that in case of absence or inadequacy of profits in any financial year during his tenure, a minimum remuneration of ₹2,00,000/- (Rupees Two Lakhs only) per month be paid to him. This payment will be subject to the approval of the members of the Company and will comply with the applicable provisions of Schedule V and other relevant provisions of the Companies Act, 2013 as may be amended from time to time.

Mr. Abhishek Gilara satisfies all the conditions for appointment as Joint Managing Director as prescribed under the Companies Act, 2013 and is not disqualified under Section 164 of the said Act. The Board recommends the passing of the resolution as an Ordinary Resolution set out in the accompanying Notice.

None of the directors, key managerial personnel of the Company or their relatives, except Mr. Abhishek Gilara and his relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the Company, in the resolution set out at Item No. 4 of the Notice.

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Annexure-1

Disclosure pursuant to Regulation 36(3) of SEBI Listing Regulations and Clause 1.2.5 of SS-2 with respect to Directors seeking appointment / re-appointment at ensuing AGM

Name of Director	Mr. Prateek Gilara	Mr. Abhishek Gilara
DIN	03499186	03499248
DOB & Age	03.10.1982 & 43 Years	14.02.1979 & 47 Years
Qualification	B.Com	
Experience	18 Years	25 Years
Date of First appointment on the Board	29.10.2019	10.08.2026
Terms and Conditions of Appointment/Re-appointment	Proposed to be re-appointed as Director and is liable to retire by rotation.	Proposed to be appointment as Joint Managing Director, liable to retire by rotation
Details of remuneration sought to be paid	₹ 2,14,000/- Per Month payable for the Financial Year 2026-27	₹ 2,14,000/- Per Month payable for the Financial Year 2026-27
Remuneration last drawn during financial year 2025-26 (in ₹)	₹ 24,04,000/-	Nil
Shareholding in the Company	17.40% as on the date of this Notice	Nil
No. of Board Meetings attended during the year	17/17	Nil
Directorships, membership/ Chairmanship of Committees of other Company's Boards	1. Janak Nandini Buildhome Private Limited 2. Janak Nandini Buildwell Private Limited **3.** Elegancia Granite Private Limited	1. Janak Nandini Buildhome Private Limited 2. Janak Nandini Buildwell Private Limited
Disclosure of relationships between Directors/Key Managerial Personnel of the Company inter-se	Mr. Prateek Gilara is the brother of Mr. Nitin Gilara, Chairman and Managing Director, and cousin of Mr. Abhishek Gilara, Additional Director, and Mr. Vipul Gilara, Whole-time Director and CEO of the Company.	Mr. Abhishek Gilara is the brother of Mr. Vipul Gilara, Whole-time Director, and cousin of Mr. Nitin Gilara, Chairman & Managing Director, and Mr. Prateek Gilara, Whole-time Director of the Company.
Names of listed entities in which the person also holds directorship and the membership of Committees of the Board	Nil	Nil
Name of listed Entities from which the Director has resigned in the last three (3) years	Nil	Nil

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ADVIT JEWELS

LIMITED

Advit Jewels Limited carries forward a century-old legacy of unmatched craftsmanship, trust, and luxury design. As a listed entity, we remain committed to transparent corporate practices, operational excellence, and timeless creation under our flagship brand, Rambhajo.

Advit Jewels Limited
Corporate Enquiries: info@advitjewels.com

Investor Relations:
cs@advitjewels.com

Official Website: www.rambhajos.com