

RADHIKA JEWELTECH LIMITED

**Fifth
ANNUAL REPORT
2020 - 2021**

CONTENTS

PARTICULARS
COMPANY INFORMATION
NOTICE OF ANNUAL GENERAL MEETING
DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS
REPORT ON CORPORATE GOVERNANCE
AUDITORS' REPORT
BALANCE SHEET
STATEMENT OF PROFIT AND LOSS ACCOUNT
CASH FLOW STATEMENT
NOTES TO FINANCIAL STATEMENTS

5th ANNUAL GENERAL MEETING	
DAY:	Thursday
DATE:	30 th September, 2021
TIME:	11:45 AM
VENUE:	Meeting will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility. (Deemed Venue - Regd. Office: Radhika Jeweltech Limited, 3-4-5, "Raj Shrungi" Complex, Palace Road, Rajkot 360001, Gujarat. India.

COMPANY INFORMATION

Board of Directors		
Sr. No.	Name	Designation
1.	Ashokkumar Mathurdas Zinzuwadia (DIN: 07505964)	Managing Director
2.	Hareshbhai Mathurbhai Zinzuwadia (DIN:07505968)	Whole-time Director
3.	Darshit Ashokbhai Zinzuwadia (DIN: 07506087)	Whole-time Director
4.	Natwarlal Vachhraj Dholakia (DIN: 00470090)	Independent Director
5.	Pravinaben Anantraai Geria (DIN: 07580390)	Independent Director
6.	Rasiklal Prabhudas Bhanani (DIN: 09217522)	Independent Director

Statutory Auditor	M/s. H. S. Jani & Associates Chartered Accountants 701/702/708, Sakar – V, Natraj Cinema, Ashram Road, Ahmedabad – 380 009. Tel: 079 7926583708 Firm Registration No.: 127515W Membership No.: 124104
Chief financial officer	Vipul D. Parmar
Company Secretary and Compliance officer	Aditi Prafulbhai Gorasia
Consulting Company Secretary & Secretarial Auditor	S. V. Nadiyapara & Co., Practicing Company Secretary 214, Four Plus Complex, Sardarnagar Main Road, Rajkot. - 360003. Contact No.: 9558404160 ACS 42126 CP No. 15645
Bankers	HDFC BANK Palace Road, Rajkot – 360001.
Register Office Of Company, CIN, Email Id & Website	Radhika Jeweltech Limited CIN : L27205GJ2016PLC093050 3-4-5, "RAJ SHRUNGI" COMPLEX, PALACE ROAD, RAJKOT 360001 (GUJARAT). Tel.: 0281-2233100 Fax: 0281-2241917 e-mail: radhikajeweltech@gmail.com www.radhikajeweltech.com
Registrar & Share Transfer Agent	Satellite Corporate Services Pvt. Ltd. Office No. 106 & 107, Dattani Plaza, East west compound, Andheri Kurla Road, Safedpul,, Sakinaka, Mumbai - 400 072 (Maharashtra) Tel : 022 - 28520461 Fax : 022 - 28511809
Listing	BSE Limited (SME Platform) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

COMMITTEES OF THE BOARD

Designation	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee
Chairman	Natwarlal Dholakia Vachhraj	Natwarlal Dholakia Vachhraj	Pravinaben Anantrai Geria	Rasiklal Prabhudas Bhanani
Member	Pravinaben Anantrai Geria	Rasiklal Prabhudas Bhanani	Rasiklal Prabhudas Bhanani	Darshit Ashokbhai Zinzuwadia
Member	Rasiklal Prabhudas Bhanani	Pravinaben Anantrai Geria	Natwarlal Dholakia Vachhraj	Hareshbhai Mathurbhai Zinzuwadia



Radhika®
JEWELTECH LIMITED

CIN : L27205GJ2016PLC093050

3-4-5, Rajshrunji Complex Palace Road, Rajkot - 360 001. TeleFax : 0281 - 2225066, 2233100

Cell : 96245 31000 E-mail : radhikajeweltech@gmail.com web : www.radhikajeweltech.com

NOTICE

Notice is hereby given that the 5th Annual General Meeting of the members of Radhika Jeweltech Limited will be held on Thursday, 30th September, 2021 at 11:45 A.M. through Video Conferencing or other Audio Visual means to transact the following Business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended 31st March, 2021, including audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolutions as Ordinary Resolutions:

“Resolved that the Audited Standalone financial statements of the Company for the financial year ended March 31, 2021, along with the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

2. To appoint a Director in place of Hareshbhai Mathurbhai Zinzuwadia (DIN: 07505968), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution

“Resolved that pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, Hareshbhai Mathurbhai Zinzuwadia (DIN: [07505968](#)) who retires by rotation at this meeting and being eligible has offered himself for re-appointment be and is hereby re-appointed as a Whole time Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS :

3. To regularise the appointment of Rasiklal Prabhudas Bhanani (DIN: [09217522](#)), Additional Director as a Director (Independent) of the Company. To consider and if thought fit, to pass, the following resolution as an Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule

IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force), Rasiklal Prabhudas Bhanani (DIN: 09217522), a Director of the Company, who was appointed as an Additional Director of the Company by board on 26th June, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office up to 5 (five) consecutive years.”.

4. To re appoint Natwarlal Vachhraj Dholakia (DIN: 00470090), as an Independent Director of the Company. To consider and if thought fit, to pass, the following resolution as an Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 (including any statutory modification(s) or re enactment thereof for the time being in force), Natwarlal Vachhraj Dholakia (DIN: 00470090), a Director of the Company, who was appointed as an Independent Director of the Company on 1st Annual General Meeting of the Company and who is eligible for being re appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years.”.

5. To re appoint Pravinaben Anantraai Geria (DIN: 07580390), as an Independent Director of the Company. To consider and if thought fit, to pass, the following resolution as an Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 (including any statutory modification(s) or re enactment thereof for the time being in force), Pravinaben Anantraai Geria (DIN: 07580390), a Director of the Company, who was appointed as an Independent Director of the Company on 1st Annual General Meeting of the Company and who is eligible for being re appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years.”.

6. To approve the re-appointment of Ashokkumar Mathurdas Zinzuwadia as the Managing Director of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re enactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Ashokkumar Mathurdas Zinzuwadia (DIN: 07505964) as the Managing Director of the Company, for a period of three years from August 1, 2021 to July 31, 2024 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. To approve the re-appointment of Hareshbhai Mathurbhai Zinzuwadia as the Whole Time Director of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re enactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Hareshbhai Mathurbhai Zinzuwadia (DIN: 07505968) as the Whole Time Director of the Company, for a period of three years from August 1, 2021 to July 31, 2024 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit notwithstanding that such

remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. To approve the re-appointment of Darshit Ashokbhai Zinzuwadia as the Whole Time Director of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re enactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Darshit Ashokbhai Zinzuwadia (DIN: 07506087) as the Whole Time Director of the Company, for a period of three years from August 1, 2021 to July 31, 2024 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Date: 3rd September, 2021

Place: Rajkot

By Order of the Board
For, RADHIKA JEWELTECH LIMITED

Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
DIN: 07505964

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.radhikajeweltech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Monday, 27th September, 2021 at 09:00 A.M. and ends on Wednesday, 29th September, 2021 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. 24th September 2021, 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 24th September 2021.

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. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ Beneficial Owner ” icon under “Login” which is available under “ IDeAS ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-

	<p>Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If the user is 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 3. 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 held 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 options available against company name or e-Voting service provider - 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.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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.</p>

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

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

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

B) Login Method for 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 use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the

- system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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 nadiyaparas@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to www.radhikajeweltech.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 www.radhikajeweltech.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.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 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 link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 www.radhikajeweltech.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Rasiklal Prabhudas Bhanani (DIN: 09217522) was appointed as Non-Executive Independent Directors of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 not liable to retire by rotation.

Rasiklal Prabhudas Bhanani (DIN: 09217522) is a person of integrity; possess relevant expertise and vast experience. His association as non-executive Independent directors will be beneficial and in the best interest of the Company. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations (Amendment), 2018 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors recommend his association for term of 5 years commencing from 26th June 2021.

The brief resume of said Directors, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

The Board of Directors accordingly recommends the Special Resolutions as mentioned at item no. 3 of this Notice for approval of the Members of the Company.

None of the other Directors and key managerial personnel are deemed to be concerned or interested, financially or otherwise in the proposed special resolution, except to the extent of their shareholding in the company.

Item No.4 & 5

Natwarlal Vachhraj Dholakia (DIN: 00470090) and Pravinaben Anantrai Geria (DIN: 07580390) were appointed as Non-Executive Independent Directors of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 not liable to retire by rotation.

Natwarlal Vachhraj Dholakia (DIN: 00470090) and Pravinaben Anantrai Geria (DIN: 07580390) are persons of integrity; possess relevant expertise and vast experience. Their association as non-executive Independent directors will be beneficial and in the best interest of the Company. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations (Amendment), 2018 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors

recommend their continued association for second term of 5 years commencing from 23rd July 2021.

The brief resume of said Directors, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

The Board of Directors accordingly recommends the Special Resolutions as mentioned at item no. 4 & 5 of this Notice for approval of the Members of the Company.

None of the other Directors and key managerial personnel are deemed to be concerned or interested, financially or otherwise in the proposed special resolution, except to the extent of their shareholding in the company.

Item No.6

Ashokkumar Mathurdas Zinzuwadia was appointed as a Managing Director of the Company w.e.f. 01.08.2016 for a period of 5 year. Ashokkumar Mathurdas Zinzuwadia is a Promoter, Director of the Company and associated as the Managing Director since 1 August, 2016. In his able leadership the performance of the Company has been satisfactory. The present terms of appointment of Ashokkumar Mathurdas Zinzuwadia is expiring on 31.07.2021 and it would be appropriate to re-appoint him from August 1, 2021 for a period of 3 years. The Board of Director of the Company at its meeting held on 31.07.2021 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 31.07.2021, re-appointment of Ashokkumar Mathurdas Zinzuwadia as Managing Director (KMP) of the Company subject to the approval of members/shareholders of the Company at the Annual General Meeting to be held on Thursday, 30th day of September, 2021 as a Special Resolution for a period of three years from August 1, 2021 to July 31, 2024 at the remuneration of Rs.10.00 Lakh per month, in accordance with applicable provisions of Companies act, 2013 and rules made thereunder.

Except Hareshbhai Zinzuwadia, Darshit Zinzuwadia and Ashokkumar Zinzuwadia or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6.

Item No.7

Hareshbhai Mathurbhai Zinzuwadia was appointed as a Whole time Director of the Company w.e.f. 01.08.2016 for a period of 5 year. Hareshbhai Mathurbhai Zinzuwadia is associated as the Whole time Director since 1 August, 2016. In his able leadership the performance of the Company has been satisfactory. The present terms of appointment of Hareshbhai Mathurbhai Zinzuwadia is expiring on 31.07.2021 and it would be appropriate to re-appoint him from August 1, 2021 for a

period of 3 years. The Board of Director of the Company at its meeting held on 31.07.2021 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 31.07.2021, re-appointment of Hareshbhai Mathurbhai Zinzuwadia as Whole time Director of the Company subject to the approval of members/shareholders of the Company at the Annual General Meeting to be held on Thursday, 30th day of September, 2021 as a Special Resolution for a period of three years from August 1, 2021 to July 31, 2024 at the remuneration of Rs.10.00 Lakh per month, in accordance with applicable provisions of Companies act, 2013 and rules made thereunder.

Except Hareshbhai Zinzuwadia, Darshit Zinzuwadia and Ashokkumar Zinzuwadia or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 7.

Item No.8

Darshit Zinzuwadia was appointed as a Whole time Director of the Company w.e.f. 01.08.2016 for a period of 5 year. Darshit Zinzuwadia is associated as the Whole time Director since 1 August, 2016. In his able leadership the performance of the Company has been satisfactory. The present terms of appointment of Darshit Zinzuwadia is expiring on 31.07.2021 and it would be appropriate to re-appoint him from August 1, 2021 for a period of 3 years. The Board of Director of the Company at its meeting held on 31.07.2021 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 31.07.2021, re-appointment of Darshit Zinzuwadia as Whole time Director of the Company subject to the approval of members/shareholders of the Company at the Annual General Meeting to be held on Thursday, 30th day of September, 2021 as a Special Resolution for a period of three years from August 1, 2021 to July 31, 2024 at the remuneration of Rs.10.00 Lakh per month, in accordance with applicable provisions of Companies act, 2013 and rules made thereunder.

Except Hareshbhai Zinzuwadia, Darshit Zinzuwadia and Ashokkumar Zinzuwadia or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 8.

Details of the director seeking Appointment / Re-Appointment:

Name of the Director	Natwarlal Vachhraj Dholakia	Pravinaben Anantrai Geria	Rasiklal Prabhudas Bhanani
DIN	00470090	07580390	09217522
Nature	To re-appoint the appointment as Independent Director of the company (not liable to retire by rotation)	To re-appoint the appointment as director (Independent -not liable to retire by rotation)	To regularise the appointment as director (Independent -not liable to retire by rotation
Date of Birth	27.09.1952	15.07.1964	06.01.1956
Qualification	Primary Education	Primary Education	Primary Education
Date of Appointment	23.07.2016	23.07.2016	26.06.2021
Experience	He has more than 40 years experience in The Manufacturing and Trading of Gold & Silver Jewellery.	She has more than 26 years Experience in exhibiting / trading of gold Jewellery and real diamond Jewellery.	He has more than 36 years experience in The Manufacturing and Trading of Gold & Silver Jewellery
Directorship Held in other Public Limited Company	1. White-Elephant Finance Limited	NA	NA
No. of Shares Held	NIL	NIL	NIL
List of other companies in which Directorship are held (other than Section 8Company)	1. CVM Jewels Private Limited 2. Khazana Vanijya Private Limited 3. Fastflow Commodities Private Limited 4. Junagadh Jewellery Private Limited 5. Uncut Jewels Private Limited	NIL	NIL
Chairmanship or membership on other companies	NIL	NIL	NIL

Name of the Director	Ashokkumar Mathurdas Zinzuwadia	Hareshbhai Mathurbhai Zinzuwadia	Darshit Ashokbhai Zinzuwadia
DIN	07505964	07505968	07506087
Nature	Re-appointment as Managing Director (not liable to Retire by Rotation)	Re-appointment as Whole-Time Director (Retire by Rotation)	Re-appointment as Whole-Time Director (Retire by Rotation)
Date of Birth	15.02.1967	15.11.1973	28.08.1991
Qualification	SSC	SSC	Graduation
Date of Appointment	22.07.2016	22.07.2016	22.07.2016
Experience	He has more than 34 years experience in the field of Retail Jewellery Business	He has more than 25 years experience in the field of Retail Jewellery Business	He has more than 5 years experience in the field of Retail Jewellery Business
Directorship Held in other Public Limited Company	NA	NA	NA
No. of Shares Held	5270000	4590000	1190000
List of other companies in which Directorship are held (other than Section 8Company)	NA	NA	NA
Chairmanship or membership on other companies	NA	NA	NA

DIRECTORS' REPORT

To
The Members of
Radhika Jeweltech Limited
Rajkot

Dear Members,

The Directors of your company present the 5th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2021.

FINANCIAL RESULTS

No.	Particulars	2020-2021 (Amt. in Rs.)	2019-2020 (Amt. in Rs.)
1	Sales and Other Operating Income	1444078521.00	1747202776.00
2	Less: Total Expenses	1109538787.00	1608152714.00
3	Profit before Exceptional & Extraordinary items	334539734.00	139050062.00
4	Exceptional item	0.00	0.00
5	Profit before Tax (PBT)	334539734.00	139050062.00
6	Less: Tax Expenses:		
	1) Current Tax	79379850.00	10703142.00
	2) Deferred Tax	13916.00	290136
7	Profit After Tax (PAT)	255145968.00	128056784.00
8	Utilised for Dividend	0.00	14202202.00
9	Net Profit carried to Balance Sheet	255145968.00	113854582.00

FINANCIAL PERFORMANCE:

The revenue from operations of the company for the year ended March 31, 2020 was ₹ 137.47 Crore as compared to ₹ 171.84 Crore and Net profit after tax was ₹ 25.51 Crore as compared to ₹ 12.81 Crore during the year under report.

RESERVE:

No amount is appropriated from Profit & Loss Account and transferred to any reserve account.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company during the year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

DIVIDEND:

With a view to conserve financial resources, The board of directors has not recommended any Dividend for the year ended on March 31, 2021.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

EXTRACT OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2020 forms part of this report as "Annexure-A"

DEPOSITS:

The Company has not accepted any deposit from the public within the meaning of chapter V of the Companies Act 2013, and rules framed there under.

DIRECTORS AND KMP:

- **Re-appointment/Appointment**

As per the provisions of the Companies Act, 2013, Hareshbhai Mathurbhai Zinzuwadia Whole-time Director (DIN: 07505968) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The

Board recommends the reappointment of Hareshbhai Mathurbhai Zinzuwadia as Whole-time Director of the company.

On the recommendation of the Nomination and Remuneration Committee ('NRC'), Rasiklal Prabhudas Bhanani (DIN: 09217522) who was appointed as an Additional - Independent Non-Executive Director of the Company with effect from June 26, 2021. In accordance with Section 161 of the Act, Rasiklal Prabhudas Bhanani (DIN: 09217522) holds office upto the date of the ensuing AGM and being eligible, offer their candidature for appointment as Directors.

Natwarlal Vachhraj Dholakia (DIN: 00470090) and Pravinaben Anantrai Geria (DIN: 07580390) Independent Director of the Company whose tenure as an Independent Directors expired on 23rd July 2021 on recommendation the Board of Directors in their meeting held on 22nd July 2021 subject to approval of the shareholders in the ensuing Annual General Meeting had been re-appointed for a further period of five (5) years with effect from 23rd July 2021.

Ashokkumar Mathurdas Zinzuwadia (DIN: 07505964) has been re-appointed as Managing Director of the Company in the Board meeting held on 31st July 2021 subject to approval of shareholders in the ensuing Annual General Meeting.

Hareshbhai Mathurbhai Zinzuwadia (DIN: 07505968) and Darshit Zinzuwadia (DIN: 07506087) have been re-appointed as Whole time Directors of the Company in the Board meeting held on 31st July 2021 subject to approval of shareholders in the ensuing Annual General Meeting.

Declaration by Independent Director

Independent Director have given necessary declaration under Section 149(7) of the Companies Act, 2013 and as per the said declarations, they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Key Managerial Personnel

The Board of Directors on recommendation of the Nomination and Remuneration Committee has approved the reappointment of Mr. Ashokkumar Mathurdas Zinzuwadia as Managing Director for a period of 3 years with effect from August 1, 2021 to July 31, 2024 subject to approval of the members at the ensuing Annual General Meeting.

The following have been designated as the Key Managerial Personnel of the Company pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules,

2014:

- (a) Ashokkumar Mathurdas Zinzuwadia – Managing Director
- (b) Vipulkumar Dhirendralal Parmar– CFO
- (c) Aditi Prafulbhai Gorasia – Company Secretary

There has been no change in the KMPs during the year under review.

COMMITTEES OF THE BOARD:

The Company has constituted various committees. Following committees has been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of Companies Act, 2013 and SEBI (LODR) Regulation, 2015:

- 1) Audit Committee**
- 2) Stakeholders Relationship Committee**
- 3) Nomination and Remuneration Committee**
- 4) Corporate Social Responsibility Committee**

A detailed note on the board and its committees is provided in the Corporate Governance Report forming part of this Annual Report.

BOARD EVALUATION:

Pursuant to the section 134 (p) of Companies Act, 2013 read with Rule 8 (4) of Companies Accounts Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning.

REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remunerations provided in Section 178(3) of the Companies Act 2013, The Remuneration Policy is stated in the Corporate Governance Report.

RISK MANAGEMENT POLICY:

In today's economic environment, Risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risk for the business. Company's risk management is embedded in the business processes and thereby reduces the risk to its possible extent.

The Board periodically reviews the operations of the Company and identifies the risk / potential risk, if any to the Company and implement the necessary course of action(s) which the Board deems fit in the best interest of the Company.

Further almost all the business operations are being carried out directly under the supervision and control of the Managing Director leaving no scope of any fraud or irregularities.

MEETINGS:

During the year under review eight Board Meetings and There were four meeting of Audit Committee were convened and held. The details of which are given in the Corporate Governance Report, which forms a part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the year under review as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

AUDITORS:**(A) Statutory Auditors**

Hersh S. Jani, Proprietor of M/s. H. S. Jani And Associates, Chartered Accountants, Ahmedabad (Firm Reg. No. 127515W) was appointed as Statutory Auditors of the Company for a period of 5 years pursuant to Section 139 of the Companies Act, 2013 at Annual General Meeting held on 29/09/2017 to hold office upto the conclusion of 6th AGM of the Company to be held in the year 2022, subject to ratification by the Members at every AGM held thereafter. The Company has received a certificate from the said Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of the Companies Act, 2013.

Ministry of Corporate Affairs vide the Companies (Amendment) Act, 2017 notified on May 7, 2018 amended Section 139 of the Act which had done away with the requirement of seeking ratification of Members for appointment of Auditors at every AGM. Accordingly, no Resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM.

Further, the report of the Statutory Auditors along with the notes on the Financial Statements is enclosed to this Report. The Auditors' Reports do not contain any qualification, reservation, adverse remarks or disclaimer. The observations made in the Auditors' Report are self explanatory and therefore do not call for any further comments.

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

Statutory Auditors' Observations in their Report and Directors' explanation thereto :

Dues of income tax or sales tax or service tax or duty of custom or duty of excise or value added tax or goods or service tax have been deposited on time. There is no pending dispute on the part of company except Demand payable under section 156 of the Income Tax, 1961 of Rs.57,09,18,672/- pertaining to financial year 2016-17.

The Board of directors is to state that the above claim is subject to legal proceeding at various appellate authorities. The company is contesting the above demand and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operation.

(B) Secretarial Auditors and Secretarial Audit Report

Pursuant to Section 204 of the Companies Act 2013, The Board has appointed Sandip V. Naidyapara of S. V. Nadiyapara and Co., Practising Company Secretary, Rajkot to conduct Secretarial Audit for the financial year 2020-21. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith marked as **Annexure B** to this Report.

COST AUDIT:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company has not made any transactions, as stated in Section 186 of the Companies Act, 2013 and hence the details are not applicable to the company.

CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by Companies Act, 2013. The report on Corporate Governance as stipulated under Companies Act, 2013 forms part of this Annual Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board and Audit committee.

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC -2 annexed as **Annexure C** with this report. Your Company's Policy on related Party Transactions, as adopted by the Board, can be accessed on the company's website.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares

and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

DECLARATION OF THE DIRECTORS ON THE CODE OF CONDUCT:

This is to inform that the Company has adopted a Code of Conduct for its employees including the Directors. We confirm that the Company has in respect of the financial year ended 31st March, 2021 received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a vigil mechanism under Section 177(9) of the Companies Act, 2013 read with Companies (Meetings of Board And Its Powers) Rule, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy to provide a mechanism to its directors, employees and other stakeholders to raise concerns, violation of legal or regulatory requirements, misrepresentation of any financial statement and to report actual or suspected fraud or violation of the Code of Conduct of the Company.

DISCLOSURE UNDER WORKPLACE (PREVENTION, PROHIBITION & 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. 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.

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

ENVIRONMENT, HEALTH AND SAFETY:

The Company is conscious of the importance of environmentally clean & safe operations. The Company's policy requires conduct of operation in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

INDUSTRIAL RELATIONS:

Relations with the Company's employees continue to be cordial. The Company has a good track record of harmonious relations with employees and all stake holders

PARTICULARS OF EMPLOYEES:

The information pertaining to Section 197(12) read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure D**

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Corporate Social Responsibility Committee (CSR Committee) of the Company has been formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-E** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Further, to comply with the requirements of the Corporate Social Responsibility (CSR) as per section 135 of the Companies Act, 2013, the Company has also spent towards Corporate Social Responsibility activities and contributed an amount of Rs. 61,04,939/- to the Charitable Institutions which are for the purpose of accomplishment of its objects. The Company was required to spend an amount of Rs. 37,67,955/- being 2% of the average net profit of the immediately preceding three financial year towards CSR activities as per the provisions of section 135 of the Act. The Company has spent ₹ 61,04,939 which is more than required to be spent as a part of Corporate Social Responsibility (CSR).

The company considers social responsibility as an integral part of its business activities and endeavors to utilize allocable CSR budget for the benefit of society. The CSR initiatives of company are on the focus areas approved by the Board benefitting the community. However, the company has just embarked on the journey of ascertained CSR programs. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the complete amount on CSR activities in accordance with the statutory requirements.

The Board of Directors assures that they would initiate all necessary actions for spending CSR amount as stipulated by the Companies Act, 2013 on qualifying

activities.

IMPACT OF COVID-19 PANDEMIC:

Due to spread of Covid-19 and in accordance with the various initiatives and direction issued by Central and State Government from time to time have posed challenges to business of the Company. The operations of the company were hit substantially as the Company is in business of retail jewelry. After the end of second lockdown i.e, on May 18, 2020, the company partially started its business operation. The profitability of the company was affected during the first half of the year. The company will continue to monitor the situation and update stock exchange in case of any material development or change.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Part (A) & (B) pertaining to conservation of energy and technology absorption are not applicable to your Company.

(C) Foreign exchange earnings and Outgo:

The company has neither earned nor outgo of foreign exchange.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to applicable provisions of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unpaid or unclaimed dividends are required to

be transferred by the Company to the Investor Education and Protection Fund Authority ("IEPF Authority") established by the Central Government, after completion of seven years. Further, according to the IEPF Rules, the underlying shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years or more, shall also be transferred to the demat account of the IEPF Authority. The Company has Rs.7200/- lying unclaimed for a period of Less than seven years. Therefore there were no requirement to any fund to Investor Education and Protection Fund (IEPF).

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and

co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Date: 3rd September, 2021
Place: Rajkot.

For and on behalf of the Board of Directors
Radhika Jeweltech Limited

Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
(DIN No: 07505964)

“ANNEXURE A”**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sr.no.	Particulars	
I	Corporate Identification Number	L27205GJ2016PLC093050
II	Registration Date	22 nd July 2016
III	Name of the Company	Radhika Jeweltech Limited
IV	Category / Sub-Category of the Company	Public Company Limited by Share
V	Address of the Registered office and contact details	3-4-5, "Raj Shrungi" Complex, Palace Road, Rajkot - 360001 Gujarat.
VI	Whether listed company	Yes (BSE Limited – SME Platform)
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd. Office No. 106 & 107, Dattani Plaza, East west compound, Andheri Kurla Road, Safedpul, Sakinaka, Mumbai - 400 072 (Maharashtra) Tel No.: +91 22 2852 0461 Fax: +91-22-2851 1809 Email:service@satellitecorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	Retail Sale of Jewellery	47733	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1	-----	-----	-----	-----	-----

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

[illegible]

2. Non-Institutions									
a) Bodies Corp.						-			
i) Indian	409600	0	409600	1.74	377600	-	377600	1.60	(0.14)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1140800	0	1140800	483	1120000	-	1120000	4.75	(0.09)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6228000	0	6228000	26.39	6314400	-	6314400	26.76	0.37
c) Others	-	-	-	-	-	-	-	-	-
(i) HUF	779200	0	779200	3.3	732800	-	732800	3.11	(0.20)
(i) Market Maker	0	0	0	0	0	0	0	0	0
(iii) NRI - (Non Repatriable)	9600	0	9600	0.04	9600	0	9600	0.04	0.00
(iii) NRI - (Repatriable)	11200	0	11200	0.05	20800	0	20800	0.09	0.04
(iv) Clearing Member	0	0	0	0.00	3200	0	3200	0.01	0.01
Sub-total (B)(2):-	8578400	0	8578400	36.35	8578400	0	8578400	36.35	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	8578400	0	8578400	36.35	8578400	0	8578400	36.35	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	23600000	-	23600000	100%	23600000	-	23600000	100%	-

ii) Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2020			Share holding at the end of the year 31.03.2021			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledge d/ Encumbered to total shares	% Change in share holding during the year
1	Ashokkumar M. Zinzuwadia	5270000	22.33	0	5270000	22.33	0	0
2.	Zinzuwadia Darshit A	1190000	5.04	0	1190000	5.04	0	0

3.	Kavitaben Ashokkumar Zinzuwadia	1190000	5.04	0	1190000	5.04	0	0
4.	Mohil Ashokbhai Zinzuwadia	401600	1.7	0	401600	1.7	0	0
5.	Zinzuwadia Hansaben M	2380000	10.08	0	2380000	10.08	0	0
6.	Zinzuwadia Hareshbhai	4590000	19.45	0	4590000	19.45	0	0
		15021600	63.65	0	15021600	63.65	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year 01.04.2020					Shareholding at the end of year 31.03.2021	
		No. of shares	% of total shares of the company	Date	Increase/Decrease in Shareholding	Reason	No. of shares	% of total shares of the company
1.	At the beginning of the year	15021600	22.33	-	-	-	15021600	22.33
	Changes during the year	No Change						
	At the end of the year	15021600	22.33	-	-	-	15021600	22.33

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	NAME	No. of Shares at the beginning of the year	Date	Increase/Decrease in shareholding	Reason	Number of Shares at the end of the year	Percentage of total shares of the company
1.	Jenil Hareshbhai Zinzuwadia	1190000	-	-	-	1190000	5.04
2.	Hetal Hareshbhai Zinzuwadia	1190000	-	-	-	1190000	5.04
3.	Arvind Chhaganlal Patel	1004800	-	-	-	1004800	4.26
4.	Narendrasinh Pruthvisinh Jadeja	156800	-	241600	Purchase	398400	1.69
5.	Jigar P. Vora	278400	-	-	-	278400	1.18

6.	Hansal Jigar Vora	254000	-	-	-	254000	1.08
7.	Jigar P. Vora HUF	254000	-	-	-	254400	1.08
8.	Sheetal Jigar Vora	243200	-	-	-	243200	1.03
9.	Milan Jayvantlal Mithani	195200	-	195200	Sales	0	-
10.	Utsav Kishorkumar Doshi	153600	-	-	-	153600	0.65
11.	Nandkishor Shamlal Garg	136000	-	-	-	136000	0.58
12.	Devyani C Doshi	134400	-	-	-	134400	0.57
13.	NNM Securities	17600	-	112000	Purchase	129600	0.55

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding at the beginning of the year/ at the end of the Year					Cumulative Shareholding during the year	
	Name of Director / KMP	For Each of the Directors and KMP	No. of Shares	% of total shares of the company	Date n Reason	Increase/ Decrease in No. of shares	No. of shares % of total shares of the company
(1)	Ashokkumar Mathurdas Zinzuwadia – MD	At the Beginning of the year At the End Of the year	NO CHANGE				
(2)	Hareshbhai M Zinzuwadia – WTD	At the Beginning of the year At the End Of the year					
(3)	Darshit A Zinzuwadia – WTD	At the Beginning of the year At the End Of the year					

(4) Vipul D. Parmar, CFO - KMP	At the Beginning of the year	NIL
	At the End Of the year	
(5) Aditi Gorasia, CS - KMP	At the Beginning of the year	NIL
	At the End Of the year	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedne- ss
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	239894314.00	-	239894314.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	239894314.00	-	239894314.00
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	3094795.00		3094795.00
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	242989109.00	-	242989109.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	242989109.00	-	242989109.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/ WTD			
		Ashokkumar Zinzuwadia (MD)	Hareshbhai Zinzuwadia (WTD)	Darshit Zinzuwadia (WTD)	Total Amount
1.	Gross salary	10500000	10500000	10500000	31500000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	-	-	-	0
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	-	-	-	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	-	-	-	0
2.	Stock Option	-	-	-	NIL
3.	Sweat Equity	-	-	-	NIL
4.	Commission	-	-	-	NIL
	- as % of profit	-	-	-	NIL
	- others, specify	-	-	-	NIL
5.	Others, please specify	-	-	-	NIL
	Total (A)	10500000	10500000	10500000	31500000
	<i>Ceiling as per the Act</i>				

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors					
	Fee for attending board / Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/ MANAGER/ WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary	144000	311733	455733
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	144000	311733	455733

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any(give Details)
A. COMPANY					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

Date: 3rd September, 2021
Place: Rajkot.

For and on behalf of the Board of Directors
Radhika Jeweltech Limited

Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
(DIN No: 07505964)

“Annexure B”
Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 31st March 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Radhika Jeweltech Limited
Rajkot.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Radhika Jeweltech Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided, explanation furnished and documents produced by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, during the audit period covering the financial year ended on 31st March, 2021 ('Audit Period'), the Company has, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

- e. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. December 1, 2015).
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the company has not issued any debt securities;**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the Year under review;**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review.**

VI. The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on the sector/industry, are:

1. The Standards of Weights and Measures Act, 1976
2. Shops and Establishment Act
3. Bureau of Indian Standards Act, 1986
4. The Legal Metrology Act, 2009 and The Legal Metrology (Packaged Commodities) Rules, 2011

We relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the above laws applicable specifically to the Company

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

- i) Secretarial Standards issued by the Institute of Company Secretaries of India,
- ii) The Listing Agreements entered into by the Company with the BSE Limited. (SME Platform)

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

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year, if any, under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 and a system exists for seeking and obtaining further information

and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

- Decisions at the Board Meetings, as represented by the management and recorded in minutes.
- That the company has not filed/filed some form late in time with additional fees to Registrar of Companies/Regional Director/Central Government under The Companies Act, 2013. The Management clarified that it is a procedural lapse only.

There is still scope to improve the systems and processes in the company and operations of the company to commensurate with the size and operations of the Company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

I, further report that the compliance by the Company of applicable financial laws, rules, regulations, guidelines, notifications, circulars, directives including but not limited to direct and indirect tax laws, Accounting Standards etc. has not been reviewed in my Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit. Further we have been informed by the management that forensic audit is under process as per the direction of BSE and the same is being reviewed by independent professional and therefore we are unable to comment upon it.

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

Place: Rajkot

Date: September 03, 2021

**For, S. V. Nadiyapara & Co.
Company Secretaries**

Sd/-

**Sandip Nadiyapara
Proprietor
(C.P. No. 15645)
UDIN:A042126C000894131**

ANNEXURE –A

To,
The Members,
Radhika Jeweltech Limited
Rajkot.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis and in random manner to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Rajkot
Date: September 03, 2021

For, S. V. Nadiyapara & Co.
Company Secretaries

Sd/-

Sandip Nadiyapara
Proprietor
(C.P. No. 15645)

ANNEXURE - C

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	No such transactions entered into during the F.Y. 2020-21
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	
a)	Name (s) of the related party & nature of relationship	Refer note below mentioned.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts / arrangements / transaction	

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Shareholder	
f)	Amount paid as advances, if any	

Note:

The Company has entered into the transactions referred to in Section 188 of the Companies Act, 2013 with related parties. However said transactions has not exceeded the limit which may require approval of the Company as provided under Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and accordingly the said transaction cannot be considered as material related party transactions requiring its disclosure in Form AOC- 2. As a part of good governance, compliances and disclosure norms, the Company has entered into the said transaction with the related parties by passing omnibus resolutions in the Audit Committee Meeting.

Date: September 03, 2021
Place: Rajkot

For and on behalf of the Board of Directors
Radhika Jeweltech Limited

Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
(DIN No: 07505964)

“ANNEXURE - D”

PARTICULARS OF EMPLOYEES

PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The ratio of remuneration of each director to the median remuneration of employee for the financial year:

Sr. No.	Name	Designation	Ratio against median employee's remuneration
1.	Ashokkumar M. Zinzuwadia	Managing Director	50.11
2.	Hareshbhai M. Zinzuwadia	Whole Time Director	50.11
3.	Darshit A. Zinzuwadia	Whole Time Director	50.11

- b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Increase
1.	Ashokkumar M. Zinzuwadia	Managing Director	Remuneration	NIL
2.	Hareshbhai M. Zinzuwadia	Whole Time Director	Remuneration	NIL
3.	Darshit A. Zinzuwadia	Whole Time Director	Remuneration	NIL
4.	Aditi Gorasia	Company Secretary	Remuneration	NIL
5.	Vipul Parmar	Chief Financial Officer	Remuneration	(6.31)

- c) The percentage increase (decrease) in the median remuneration of employees during the financial year: (0.003)
- d) The number of permanent employees on the rolls of the Company: 40
- e) Average percentile increase (decrease) in the Salaries of the Employees (4.30) and Managerial Remuneration: no increased in the managerial remuneration.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

Date: 3rd September, 2021

Place: Rajkot.

For and on behalf of the Board of Directors

Radhika Jeweltech Limited

Sd/-

Ashokkumar M. Zinzuwadia

Managing Director

(DIN No: 07505964)

Annexure-E

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken to the CSR policy and projects or programs:

Radhika Jeweltech Limited's CSR policy is aimed at demonstrating care for the community through its focus on health & wellness, education and skill development and environmental sustainability.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

2. The composition of the CSR committee: The Company has constituted a Corporate Social Responsibility Committee as per the provisions of Section 135 of the Companies Act, 2013 and details of its members are as follows:-

Sr. No.	Name of the Director	Designation
1.	Rasiklal Prabhudas Bhanani	Chairman
2.	Darshit Ashokbhai Zinzuwadia	Member
3.	Hareshbhai Mathurbhai Zinzuwadia	Member

2. Average net profit of the company for the purpose of computation of CSR :

₹ 18,83,97,775/-

3. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

₹ 37,67,955/-

4. Amount spent on CSR during the financial year: ₹ 61,04,939/-

5. Reasons for not spending the amount: The Company has spent ₹ 61,04,939 which is more than required to be spent as a part of Corporate Social Responsibility (CSR).

The company considers social responsibility as an integral part of its business activities and endeavors to utilize allocable CSR budget for the benefit of society.

The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the complete amount on CSR activities in accordance with the statutory requirements.

6. We hereby confirm on behalf of CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub – heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto to the reporting period	Amount spent : Direct or through implementing agency
1.	Medical, Education, Animal welfare, Social welfare	Medical, Education, Animal welfare, Social welfare	Rajkot-Gujarat	₹ 61,04,939/-	₹ 61,04,939/-	₹ 21,30,876/-	Implementation agency

Date : 3rd September, 2021
Place : Rajkot

S/d
Ashokkumar Zinzuwadia
Managing Director
07505964

S/d
Rasikbhai Bhanani
Chairman-CSR Committee
09217522

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

INDUSTRY STRUCTURE

The opportunity for the Jewellery sector during next Financial Year as well as in the medium term is excellent. Apart from the low market share and the increasing competitive advantage and brand preference, the sector is continuing to push many levers for growth. The gem and jewellery sector is likely to employ 8.23 million persons by 2022, from 5 million in 2020. Based on its potential for growth and value addition, the Government declared the gems and jewellery sector as a focus area for export promotion. The Government has undertaken various measures recently to promote investment and upgrade technology and skills to promote 'Brand India' in the international market. The Government has permitted 100% FDI in the sector under the automatic route, wherein the foreign investor or the Indian company do not require any prior approval from the Reserve Bank or Government of India. In the backdrop of COVID 19's first shock wave in all the sectors of the economy, our country is slowly coming up to normalcy. But there remain so many challenges in supply chain management, which will take more time to correct its course. India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour. India is the world's largest cutting and polishing centre for diamonds, with the cutting and polishing industry being well supported by government policies.

The Radhika Jeweltech Limited (Radhika Jewellers – erstwhile Partnership firm) is engaged in the business of gold, silver, platinum, diamond jewellerys and ornaments. The Radhika Jeweltech Limited (Radhika Jewellers – erstwhile Partnership firm) is a 33 years old jewellery manufacturer and merchant. Over the years, the Company earned huge trust and confidence from customers to emerge as a leading player in retail jewellery. At present, the company has established itself to become one of the leading premium jewellery brands.

The company has always followed a customer-centric approach to create a strong brand connect. The company has always focused on innovation and nurturing people skills, The company is renowned for its exclusive jewellery designs, manufactured through world class processes and technology, the products conforming to the highest specifications. The company's Product offerings cater mainly to the wedding and fashion segments. The company's in house design strength, combining traditional craftsmanship with modern research and computer aided design, and in-house diamond jewellery manufacturing capability result in market leading collections. The company with strong intellectual capital with varied experience across business domains ensures optimal sourcing, quality and cost control, giving it an edge over other players.

The Company's retail outlet provide an elegant and customer-friendly shopping experience through the use of contrasting colours, stylish product display, ambient lighting, elegant and appealing interiors, comfortable seating and extremely well-trained sales executive. The retail outlets stock a wide range of innovative and attractive jewellery designs for fashion-conscious men and women. The Company also provides the value-added service of manufacturing custom-made products. Businesses are facing challenging conditions as the combination of low to moderate inflation growth and faster increasing labour costs are squeezing profits.

DEVELOPMENTS

The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle. Consumers are demanding new designs and varieties in jewellery, and the company is able to fulfill their changing demands better than the other local players. Moreover, increase in per capita income has led to an increase in sales of jewellery as the jewellery is a status symbol in India.

We targeting buyers who are constantly looking for something unique. We are also changing our product portfolios and focusing on making customised jewellery to reach these new consumers

The technological innovation and certifications now available to customers are helping the industry to build trust in the minds of new customers. This is expected to help fuel growth of the sector in coming years.

The improvement in availability along with the reintroduction of low cost gold metal loans and likely stabilization of gold prices at lower levels is expected to drive volume growth for jewellers over short to medium term. The demand for jewellery is expected to be significantly supported by the recent positive developments in the industry.

2. OPPORTUNITIES AND THREATS

OPPORTUNITIES

There is growth in online jewellery business. Concentrating in one sector makes the company mature in the industry and gain efficiency in operations. Gold is one of the best performing and most stable assets across the globe over the long run and considered as safe investment.

Customer's preference in choosing hallmarked products over products made by un-organized manufacturers. With increasing job opportunities, rising demand for skilled labour and for India to maintain its growth momentum, there is a drive to encourage participation of women. Women being primary consumers of gold jewellery, their increasing entry into the workforce and disposable income would drive demand.

The rising global uncertainty, decrease of interest rates and increasing awareness of gold's returns shall prompt individuals to purchase jewellery and coins for investment.

THREATS

The resurgence of Covid-19 infection in major market in the county has halted the trading and manufacturing activities. The demand of gold jewellery has also been decreased due to restriction imposed by Government on social events and other functions in the country. The shortage of skilled labour increases the production cost significantly.

3. FINANCIAL PERFORMANCE

The revenue from operation of the company during the maiden financial year ended 31st March, 2021 was ₹ 137.47 Crore. The company has achieved the Net profit of ₹ 25.51 Crore during the year ended 31st March, 2021.

4. RISK & CONCERNS

The key challenges faced by the industry is weakening demand and economic slowdown. The sales of the company has been decreased significantly during the current financial year due to Covid-19 and lockdown imposed by government. The sale of company during the festive seasons has already been lost. The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial. The Company has in place systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary. It has in place a well-defined practice on the levels of inventory that need to be maintained which while ensuring customer serviceability and also credit risks are analyzed prior to taking exposures with customers.

5. INTERNAL CONTROL SYSTEMS

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT – EMPLOYEE DATA

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has 40 employees on rolls as on 31st March, 2021. Given the nature of the operations, a significant portion of the said employee strength comprises of administrative, Marketing, skilled and unskilled employees. The Management continued to enjoy cordial relations with the Employees resulting in motivation, efficiency and productivity. Your management feels proud to state that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union within the organization.

7. DISCLOSURES

All related party transactions have been entered into in the ordinary course of business and were placed periodically before the Audit Committee and the Board of Directors. All transactions with the related parties were at arm's length. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters.

During the year the Company has entered into transaction with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

All details of transaction covered under related party transaction are given in the notes to account.

8. CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

By Order of the Board
For, RADHIKA JEWELTECH LIMITED

Sd/-
ASHOKKUMAR MATHURDAS ZINZUWADIA
Managing Director
DIN: 07505964

Date: 3rd September, 2021
Place: Rajkot

CORPORATE GOVERNANCE REPORT

I Corporate Governance philosophy:

The Company's philosophy on Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. To ensure integrity, transparency, independence and accountability in dealing with all stakeholders, the Company has adopted various codes and policies to carry out business in an ethical manner.

II Board of Directors:

The Board of Directors of the company comprise of six directors, and has an optimum combination of Executive, Non – Executive and Independent Directors.

A. The details of the Board of Directors as on March 31, 2021 are given below:

Sr. No.	Name of Directors	Category	Board Meetings during the FY 2020-21		Directorship held in other Companies		Committee, Memberships held in other Companies		Shareholding as on 31.03. 2021	Last Annual General Meeting Attended
			Held	Attended	Director	Chairman	Member	Chairman		
1.	Ashokkumar Mathurdas Zinzuwadia (DIN: 07505964)	Promoter / Managing Director	Eight	Yes	-	-	-	-	5270000	Yes
2.	Hareshbhai Mathurbhai Zinzuwadia (DIN: 07505968)	Promoter / Whole-time Director	Eight	Yes	-	-	-	-	4590000	Yes
3.	Darshit Ashokbhai Zinzuwadia (DIN: 07506087)	Promoter / Whole-time Director	Eight	Yes	-	-	-	-	1190000	Yes
4.	Natwarlal Vachhraj Dholakia (DIN:06945854)	Independent Director	Eight	Yes	6	-	-	-	-	Yes

5.	Pravinaben Anantra Geria (DIN: 07580390)	Independent Director	Eight	Yes	-	-	-	-	-	Yes
6.	Tulsidas Prabhudas Bhanani (DIN: 07587342)	Independent Director	Eight	Yes	-	-	-	-	-	Yes

B. Board Meetings

During the Financial Year 2020-21 eight Board Meetings were held, at the Registered Office of the Company. The maximum time gap between any two board meetings was not more than 120 days.

Following are details of Board Meetings held in FY 2020-21:

Sr. No.	Date of Board Meeting
1	20.05.2020
2	23.07.2020
3	28.07.2020
4	02.09.2020
5	13.11.2020
6	11.01.2021
7	14.03.2021
8	15.03.2021

III Committees of Board of Directors

Your Company has constituted Three Committees of Board of Directors as follow:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Shareholders/Investors Grievances Committee
- D. Corporate Social Responsibility Committee

A. Audit Committee:

1. Brief description of terms of reference:

Pursuant to provisions of Section 177 of the Companies Act, 2013, applicable clauses of the SEBI (LODR) Regulations, 2015 and any other applicable guidelines, the Company have constituted Audit Committee. The Role of Audit Committee together with its powers is as under:

- Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Approval initial or any subsequent modification of transactions of the Company with related parties;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (a) changes, if any, in accounting policies and practices along with reasons for the same;
 - (b) major accounting entries involving estimates based on the exercise of judgment by management;
 - (c) significant adjustments made in the financial statements arising out of audit findings;
 - (d) compliance with listing and other legal requirements relating to financial statements;
 - (e) disclosure of any related party transactions; and
 - (f) qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights 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;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

2. Composition

The Committee comprises of three Members. The Members have relevant experience in financial matters.

Number	Name of the Director	Status in Committee
1.	Natwarlal Dholakia Vachhraj	Chairman, Independent Director
2.	Pravinaben Anantrai Geria	Member, Independent Director
3.	Tulsidas Prabhudas Bhanani	Member, Independent Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee is as under:

B.	NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
			27.04. 2020	28.07. 2020	13.11. 2020	18.02. 2021
	Natwarlal Dholakia Vachhraj	Chairman, Independent Director	YES	YES	YES	YES
	Pravinaben Anantrai Geria	Independent Director	YES	YES	YES	YES
	Tulsidas Prabhudas Bhanani	Independent Director	YES	YES	YES	YES

B. Nomination and Remuneration Committee:

1. Brief description of terms of reference:

- i The Nomination and Remuneration Committee of the Company consist of the three directors. Mr. Natwarlal Dholakia is a chairman and other two members are non-executive independent director.
- ii The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 - b) Formulation of criteria for evaluation of Independent Directors and the Board;
 - c) Devising a policy on Board diversity;

2. Composition

The Nomination and Remuneration committee consists of the following Board of Directors:

Name of the Director	Status in Committee	Nature of Directorship
Natwarlal Dholakia Vachhraj	Chairman	Independent Director
Tulsidas Prabhudas Bhanani	Member	Independent Director
Pravinaben Anantrai Geria	Member	Independent Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
		01.05. 2020	26.08. 2020	20.11. 2020	11.02. 2021
Natwarlal Dholakia Vachhraj	Chairman, Independent Director	YES	YES	YES	YES
Tulsidas Prabhudas Bhanani	Independent Director	YES	YES	YES	YES
Pravinaben Anantrai Geria	Independent Director	YES	YES	YES	YES

C. Stakeholders Relationship Committee

1. Brief description of terms of reference

The Board of Directors have constituted Stakeholders/ Investors grievance committee ("Stakeholders Relationship Committee"). The scope of Stakeholders Relationship Committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, and issuance of duplicate share certificates, dematerialization and rematerialization of shares and other shares related activities from time to time.

2. Composition

The Stakeholders/ Investors grievance committee comprises of three members, and composition of the Stakeholders Relationship Committee is as under:

Name of the Director	Status in Committee	Nature of Directorship
Pravinaben Anantrai Geria	Chairman	Independent Director
Tulsidas Prabhudas Bhanani	Member	Independent Director
Natwarlal Dholakia Vachhraj	Member	Independent Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATEGORY	MEETING AND ATTENDANCE			
		22.04.2020	16.07.2020	20.10.2020	15.01.2021
Pravinaben Anantrai Geria	Chairman, Independent Director	YES	YES	YES	YES
Tulsidas Prabhudas Bhanani	Independent Director	YES	YES	YES	YES
Natwarlal Dholakia Vachhraj	Independent Director	YES	YES	YES	YES

Status of Complaints received during the Accounting year ended 31st March, 2021:

Nature of Complaints	Received	Resolved	Pending
Relating to Transfer, Transmission, etc.	Nil	Nil	Nil
Other / Miscellaneous	Nil	Nil	Nil
Total	Nil	Nil	Nil

There were no pending complaints as well as share transfer proposal as on March 31, 2021.

To facilitate the shareholders an email id : radhikajeweltech@gmail.com has been activated for any Investor grievances.

C. Corporate Responsibility Committee

1. Brief description of terms of reference

Corporate Social Responsibility (CSR) is fundamentally a philosophy or a vision about the relationship of business and Society. The emerging concept of CSR goes beyond charity and requires the Company to act beyond its legal obligations and to integrate social, environmental and ethical concerns into Company's business process.

Pursuant to Section 135 of the Companies Act, 2013 and the rules made there under, which is effective from 1st April 2014, every Company which

meets the criteria as mentioned in the said Section shall constitute a CSR Committee of the Board for implementation of CSR projects or programs or activities undertaken by the Company.

This policy is designed to discharge the Company's responsibility as a corporate citizen and to lay down the guidelines and mechanism for carrying out socially useful activities / projects and programs for welfare & sustainable development of community at large.

2. Composition

The Corporate Social Responsibility committee comprises of three members, and composition of the Corporate Social Responsibility Committee is as under:

Name of the Director	Status in Committee	Nature of Directorship
Tulsidas Prabhudas Bhanani	Chairman	Independent Director
Darshit Ashokbhai Zinzuwadia	Member	Whole time Director
Hareshbhai Mathurbhai Zinzuwadia	Member	Whole time Director

3. Meetings and attendance

The Members participation at the Meetings of the Committee are as under:

NAME OF MEMBERS	CATAGORY	MEETING AND ATTENDANCE			
		02.04. 2019	25.07 2019	31.10. 2019	18.01 2021
Tulsidas Prabhudas Bhanani	Chairman, Independent Director	YES	YES	YES	YES
Darshit Ashokbhai Zinzuwadia	Whole time Director	YES	YES	YES	YES
Hareshbhai Mathurbhai Zinzuwadia	Whole time Director	YES	YES	YES	YES

G) General Body Meetings:

Details of the last three Annual General Meetings are as under:

Financial Year	Venue	Date	Time	Special Resolution passed, If any
2018.19	Hotel Grand Thakar, Jawahar Road, Opp. Jubilee Garden, Rajkot - 360 001	29.09.2018	11:00 A.M. 01:30 P.M	Revision in terms of remuneration of 1. Ashokkumar Zinzuwadia, Managing Director, 2. Darshit Zinzuwadia, Whole Time Director and 3. Hareshbhai Zinzuwadia, Whole Time Director
2019.20	Hotel Grand Thakar, Jawahar Road, Opp. Jubilee Garden, Rajkot - 360 001	10.09.2019	11:00 A.M. 01:45 P.M	-
2020.21	Through video conferencing (VC) or other audio video visual means (OAVM)	30.09.2020	11:00 A.M. 11:25 A.M	-

There was no Extra-Ordinary General Meeting held during the year 2020-21.

IV Disclosures:

- (a) In the opinion of the Board, none of the transactions of the Company entered into with related parties were in conflict with the interests of the Company. The details of related party transactions are disclosed in the notes to the accounts, forming part of Balance Sheet. The members may kindly refer the same. The register of contracts and arrangements containing transactions in which directors are interested is placed before the Board regularly.
- (b) The Company has complied with statutory compliance and no penalty or stricture is imposed on the Company by the Stock Exchanges or Securities & Exchange Board of India (SEBI), any other statutory authority on any matter related to the capital markets during the financial year .
- (c) The company has established whistle blower mechanism; vigil policy in this regard was uploaded at the website of the company and no personnel have been denied access to Audit Committee.
- (d) While preparing the financial statements of the Company for the year ended March 31, 2021, the management has ensured that all Accounting

Standards have been properly followed and there has been no deviation from this practice.

(e) Directors' Remuneration details for the financial year ended March 31, 2021 to Executive Director :

Name of the Director	Remuneration Total (Rs.)
Ashokkumar Mathurdas Zinzuwadia, Managing Director	1,05,00,000.00
Hareishbhai Mathurbhai Zinzuwadia, Whole-time Director	1,05,00,000.00
Darshit Ashokbhai Zinzuwadia , Whole-time Director	1,05,00,000.00

V Means of Communication:

The company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India and sends the Annual Reports, Notices related to General Meetings and Extra-ordinary General Meetings by email to those shareholders whose email - ids are registered with the company. They are also sent in hard copies to those shareholders whose email ids are not registered. Up-to-date financial results, annual reports, shareholding patterns and other general information about the Company are available on the Company's website: www.radhikajeweltech.com.

The Annual Reports of the Company are available on the website in a user friendly and downloadable form. The Company has appointed Satellite Corporate Services Private Limited, as Registrar and Transfer Agent who are also authorized to take care of investors' complaints. The Company has created a separate e-mail id radhikajeweltech@gmail.com exclusively for resolving investors' grievances.

VI General Shareholders Information:

Company Registration Details: The Company is registered within the state of Gujarat, ROC, Ahmedabad. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L27205GJ2016PLC093050.

Annual General Meeting	: 5 th Annual General Meeting
Date	: 30 th September, 2021
Time	: 11.45 A.M.

Venue	: Meeting will be held through Video Conferencing ("VC") / Other Audio
-------	--

Visual Means ("OAVM") facility.
(Deemed Venue - Regd. Office:
Radhika Jeweltech Limited, 3-4-5,
"Raj Shrungi" Complex, Palace Road,
Rajkot 360001, Gujarat. India.

Financial Year : April 01, 2020 to March 31, 2021

Book closure dates : 25/09/2021 to 30/09/2021

Registered office : **Radhika Jeweltech Limited**
3-4-5, "Raj Shrungi" Complex,
Palace Road, Rajkot 360001.
Gujarat. India

Listing on Stock Exchange : The Equity shares of the Company are listed Bombay Stock Exchange Limited (SME - Platform). The Listing fee for year 2020 – 2021 (as applicable) has been paid by the Company.

Script Code : 540125

Scrip ID : RADHIKAJWE

Demat ISIN no. for CDSL and NSDL : INE010R01015

Market price data: High/Low during each month in the financial year 2020-21

Month	BSE Limited	
	High	Low
April – 2020	14.05	19.00
May – 2020	19.35	15.55
June – 2020	19.00	16.75
July – 2020	21.50	14.40
August – 2020	18.75	14.90
September – 2020	17.35	14.00
October – 2020	18.40	14.05
November- 2020	18.95	15.00
December – 2020	17.30	14.05
January – 2021	19.00	15.25
February – 2021	18.75	15.75
March - 2021	18.50	15.05

Shareholding Pattern as on 31st March 2021:

Categories	No. of shares held	Percentage of Shareholding
Promoters and Promoter group	15021600	63.65
Corporate Bodies (Promoter Co.)	0	0
Relatives of Director	2380000	10.08

Foreign Promoters	0	0
Corporate Bodies	377600	1.6
Mutual Fund	0	0
Banks	0	0
Foreign Institutional Investor	0	0
Non Resident Indians	20800	0.09
Public	5800000	24.58
Clearing Members	0	0.00
Total	23600000	100.00

De-materialization of Shares and Liquidity	The Company has arrangements with both National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of our shares for scrip less trading. 100% of shares of the Company were held in dematerialized form during the year under review and as on date of this Report.
Outstanding GDR/ADR/Warrants or any convertible instruments, conversion dates and likely impact on equity	Since, the Company has not issued any GDR / ADR / Warrants or any convertible instruments this clause is not applicable
Retail outlet	3-4-5, "Raj Shrungi" Complex, Palace Road, Rajkot 360001. Gujarat - India
Address for Correspondence	Satellite Corporate Services Private Limited has been entrusted and appointed as Registrars & Share Transfer agents of the Company. All queries pertaining to transfer, transmission, de-materialization and change of address be directed to them at their following address : Satellite Corporate Services Private Limited Office No. 106 & 107, Dattani Plaza, East west compound, Andheri Kurla Road, Safedpul, Sakinaka, Mumbai - 400059. Maharashtra

Whistle Blower Mechanism: The Company has established the Vigil mechanism to report the Genuine concern of the employees under the supervision of Audit Commit Committee. No person has denied access to the chairman of Audit committee.

Compliance Certificate: The Managing Director has certified that directors and senior management personnel have affirmed compliance with the code of conduct as laid by the company. The compliance certificate from Auditor M/s H. S. Jani & Associates, Chartered Accountants confirming compliance with the condition of Corporate Governance.

Prevention of Sexual Harassment Policy: The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Reconciliation of Share Capital Audit : In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by the Secretarial Auditor to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) tally with the total number of issued, paid-up, listed and admitted capital of the Company.

General Note: The Company has complied with all the laws applicable under the Companies Act, 2013 to the extent applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to the company during the year. The company has had constituted Audit committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility committee of the Board. The company is committed to comply with the all laws applicable to it in letter and spirit.

**By the order of the Board of Directors
Radhika Jeweltech Limited**

**Date: 3rd September, 2021
Place: Rajkot.**

**Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
DIN: 07505964**

Declaration

As provided under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of Radhika Jeweltech Limited have confirmed compliance with the Code of Conduct for the year ended March 31, 2021.

Place: Rajkot
Date : 3rd September, 2021

Sd/-
Ashokkumar M. Zinzuwadia
Managing Director
DIN: 07505964

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015) In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CMD and Chief Financial officer of the Company has certified to the Board that:

A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

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

C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee that:

(i) There has not been any significant change in internal control over financial reporting during the year;

(ii) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; end

(iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Rajkot
Date: 3rd September, 2021

Ashokkumar M. Zinzuwadia
MD

Vipul D. Parmar
CFO

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
Radhika Jeweltech Limited
3-4-5, "Raj Shrungi" Complex,
Palace Road, Rajkot 360001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Radhika Jeweltech Limited having CIN L27205GJ2016PLC093050 and having registered office at 3-4-5, "Raj Shrungi" Complex, Palace Road, Rajkot 360001 (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 Schedule V Para-C Sub clause 10(i) of the Securities 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 portal www.mca.gov.in) 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 ending on 31st March, 2021 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 Director	DIN	Date of appointment in Company
1.	Ashokkumar M. Zinzuwadia	07505964	22/07/2016
2.	Hareshbhai M. Zinzuwadia	07505968	22/07/2016
3.	Darshit A. Zinzuwadia	07506087	22/07/2016
4.	Pravinaben A. Geria	07580390	23/07/2016
5.	Tulsidas P.Bhanani	07587342	23/07/2016
6.	Natwarlal V. Dholakia	00470090	23/07/2016

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, S. V. Nadiyapara & Co.
Practising Company Secretaries

sd/-

Sandip Nadiyapara
ACS No.: 42126 CP No.: 15645
UDIN: A042126C000894111

Place : Rajkot
Date : 3rdSeptember, 2021

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE
Requirements under the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**To,
The Members
Radhika Jeweltech Limited.**

We have examined the compliance of conditions of Corporate Governance by Radhika Jeweltech Limited (hereinafter referred to as "the Company"), for the year ended March 31, 2021 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable.

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

In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**Place: Rajkot
Date: 04.09.2021**

**For, H. S. Jani & CAssociates
Chartered Accountants**

Sd/-

**Hersh Samir Jani
Proprietor
(Mem. No.124104)
UDIN : 21124104AAAAFT7552**

INDEPENDENT AUDITOR'S REPORT

To The Members of Radhika Jeweltech Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Radhika Jeweltech Limited**("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the section "Auditor's Responsibility for the Audit of the Financial Statements" of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 38 to the financial statements, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our report is not modified in respect of this matter.

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 of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report and Corporate Governance including annexures which shall form part of Annual Report of the company but does not include the financial statements and our auditor's report thereon. The said reports are expected to be made available to us after the date of this auditor's report.

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 identified above 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.

When we read the said reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 scepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act except the matter specified in Note No. 14(i) to the financial statements.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
 - g) 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 28.
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For H. S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

Place: Ahmedabad
Date: 29/06/2021

Hersh S. Jani
Proprietor
Mem. No.: 124104
UDIN: 21124104AAAADD2007

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 thus other terms are irrelevant.
4. In respect of loans, investments, guarantees, and security, all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted deposits from persons prohibited u/s. 73 of the Act.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and service tax have been deposited on time. There is no pending dispute on the part of company except stated below:

Name of the Statute	Dues	Amount involved (Rs.)	Period	Forum where dispute is pending
Income Tax Act,	Demand payable	57,09,18,672/-	1 st April, 2016	Deputy Commissioner

1961	under section 156 of the Income Tax Act, 1961		To 31 st March, 2017	(Appeals) of Income Tax and Commissioner of Income Tax (Appeals)
------	---	--	--	--

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company has not raised any money by way of public issue during the year.
10. Neither company has done any fraud nor by its officers or employees, so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For H. S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

Place: Ahmedabad
Date: 29/06/2021

Hersh S. Jani
Proprietor
Mem. No.: 124104
UDIN: 21124104AAAADD2007

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Radhika Jeweltech Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) 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 Institute of Chartered Accountants of India 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H. S. Jani & Associates,
Chartered Accountants,
FRN: 127515W

Place: Ahmedabad
Date: 29/06/2021

Hersh S. Jani
Proprietor
Mem. No.: 124104
UDIN:21124104AAAADD2007

Radhika Jeweltech Limited

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
A. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	4	23,60,00,000	23,60,00,000
(b) Reserves and Surplus	5	1,39,93,24,791	1,14,41,78,824
		1,63,53,24,791	1,38,01,78,824
2 Non-Current Liabilities			
(a) Long-Term Borrowings	6	24,29,89,109	23,98,94,314
(b) Long Term Provisions	7	1,25,481	49,290
		24,31,14,590	23,99,43,604
3 Current Liabilities			
(a) Trade Payables	8	1,31,58,817	1,53,52,635
(b) Other Current Liabilities	9	40,92,947	52,78,313
(c) Short-Term Provisions	10	8,03,10,388	3,61,86,763
		9,75,62,153	5,68,17,711
TOTAL		1,97,60,01,534	1,67,69,40,139
B. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
Tangible assets - (Property, Plant and Equipment)	11	39,12,599	58,42,778
(b) Non-current investments	12	18,45,169	20,00,00,000
(c) Deferred tax assets	13	9,79,426	9,93,342
		67,37,195	20,68,36,120
2 Current Assets			
(a) Inventories	14	1,34,35,05,491	1,19,23,99,661
(b) Trade receivables	15	26,29,089	24,15,489
(c) Cash and cash equivalents	16	51,25,40,244	18,51,63,594
(d) Short-term loans and advances	17	11,75,052	11,31,571
(e) Other Current Assets	18	10,94,14,463	8,89,93,704
		1,96,92,64,339	1,47,01,04,020
TOTAL		1,97,60,01,534	1,67,69,40,139
Significant Accounting Policies	3		
The notes 1 to 38 form an integral part of these financial statements			
In terms of our attached report of even date.		For & on behalf of the Board	
For, H. S. Jani & Associates		For, Radhika Jeweltech Limited	
Chartered Accountants			
FRN : 127515W			
		Ashokkumar M. Zinzuwadia	Darshit A. Zinzuwadia
		(Managing Director)	(Wholetime Director)
		(DIN: 07505964)	(DIN: 07506087)
Hersh S. Jani			
Proprietor		Vipulkumar D. Parmar	Aditi Prafulbhai Gorasia
Membership No. : 124104		(Chief Financial Officer)	(Company Secretary)
Place : Ahmedabad		Place : Rajkot	
Date : 29.06.2021		Date : 29.06.2021	

Radhika Jeweltech Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2021			
Particulars	Note No.	Year ended on March 31, 2021	Year ended on March 31, 2020
INCOME			
Revenue from Operations	19	1,37,47,12,503	1,71,84,32,181
Other Income	20	6,93,66,018	2,87,70,595
TOTAL		1,44,40,78,521	1,74,72,02,776
EXPENSES			
Purchases of Stock-in-trade	21	1,17,22,97,411	1,52,96,61,525
Changes in inventories of stock-in-trade	22	(15,11,05,830)	(9,14,39,142)
Employee Benefits Expense	23	4,30,75,937	4,76,42,628
Finance Costs	24	32,38,653	2,52,00,329
Depreciation and Amortization Expense	25	11,31,459	18,93,354
Other Expenses	26	4,09,01,158	9,51,94,020
TOTAL		1,10,95,38,787	1,60,81,52,714
Profit before exceptional, extraordinary items and tax		33,45,39,734	13,90,50,062
Exceptional / Extraordinary Items		-	-
PROFIT BEFORE TAX		33,45,39,734	13,90,50,062
Tax expense:			
(1) Current tax	27	7,93,79,850	1,07,03,142
(2) Deferred tax	27	13,916	2,90,136
PROFIT FOR THE PERIOD		25,51,45,968	12,80,56,784
Earning per equity share of Rs. 10 each			
(1) Basic		10.81	5.43
(2) Diluted		10.81	5.43
Significant Accounting Policies	1		
The notes 1 to 38 form an integral part of these financial statements			
In terms of our attached report of even date.	For & on behalf of the Board		
For, H. S. Jani & Associates	For, Radhika Jeweltech Limited		
Chartered Accountants			
FRN : 127515W			
	Ashokkumar M. Zinzuwadia	Darshit A. Zinzuwadia	
	(Managing Director)	(Wholetime Director)	
	(DIN: 07505964)	(DIN: 07506087)	
Hersh S. Jani	Vipulkumar D. Parmar	Aditi Prafulbhai Gorasia	
Proprietor	(Chief Financial Officer)	(Company Secretary)	
Membership No. : 124104			
Place : Ahmedabad	Place : Rajkot		
Date : 29.06.2021	Date : 29.06.2021		

RADHIKA JEWELTECH LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021		
(Amount in Rs.)		
Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
A . CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax / extraordinary items	33,45,39,734	13,90,50,062
Adjustments for :		
Depreciation	11,31,459	18,93,354
Preliminary and public issue expenses	-	-
Discount Income	-	(18,972)
Gain on sale of vehicles	(4,08,125)	-
Short Term Profit on Mutual Funds	(6,64,26,364)	(2,52,54,608)
Finance Costs	32,38,653	2,52,00,329
Gold Loan Revaluation Loss / (Gain)	50,91,491	4,68,84,794
changes	27,71,66,847	18,77,54,960
Working Capital Changes:		
(Increase) / Decrease in stock	(15,11,05,830)	(9,14,39,142)
(Increase) / Decrease in trade receivables	(2,13,600)	1,31,100
(Increase) / Decrease in Loans & Advances	(43,481)	(1,76,051)
(Increase) / Decrease in other current asset	46,92,243	(3,97,21,433)
Increase /(Decrease) in other current liabilities	(11,85,366)	(21,99,168)
Increase/ (Decrease) in trade payable	(21,93,818)	97,73,737
Increase /(Decrease) in provisions (excl. tax provisions)	99,816	29,604
Cash generated from operations before income tax	12,72,16,812	6,41,53,607
Income-tax Expenses	(6,03,92,852)	(6,00,77,060)
Net cash flow from operating activities	6,68,23,960	40,76,547
B . CASH FLOW FORM INVESTING ACTIVITIES		
Cash Outflow due to purchase of fixed assets	(3,44,155)	(1,29,817)
Cash Inflow due to sale of fixed assets	15,51,000	3,25,000
Cash Outflow due to Purchase of Investments	(41,00,00,000)	(58,50,00,000)
Proceeds from Sale of Investments	67,45,81,194	61,02,54,608
Net cash from investing activities	26,57,88,039	2,54,49,791
C . CASH FLOW FROM FINANCIAL ACTIVITIES		
Cash outflow due to repayment of borrowings	(19,96,696)	(25,29,34,667)
Dividends paid (including DDT)	-	(1,42,02,202)
Finance Costs paid	(32,38,653)	(2,52,00,329)
Net cash from financing activities	(52,35,349)	(29,23,37,198)
NET INCREASE IN CASH AND CASH EQUIVALENTS	32,73,76,650	(26,28,10,860)
Opening Cash and cash equivalents	18,51,63,594	44,79,74,454
Closing Cash and cash equivalents	51,25,40,244	18,51,63,594

RADHIKA JEWELTECH LIMITED

Notes:

- i. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 on "Cash Flow Statement".
- ii. Previous Periods' / Years' figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.

In terms of our attached report of even date.

For, H. S. Jani & Associates

Chartered Accountants

FRN : 127515W

For & on behalf of the Board

For, Radhika Jeweltech Limited

Ashokkumar M. Zinzuwadia

(Managing Director)

(DIN: 07505964)

Darshit A. Zinzuwadia

(Wholetime Director)

(DIN: 07506087)

Hersh S. Jani

Proprietor

Membership No. : 124104

Vipulkumar D. Parmar

(Chief Financial Officer)

Aditi Prafulbhai Gorasia

(Company Secretary)

Place : Ahmedabad

Date : 29.06.2021

Place: Rajkot

Date : 29.06.2021

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

Note: 1 Corporate information:

Radhika Jeweltech Limited was incorporated on 22nd July, 2016, under the provisions of the Companies Act, 2013. The company is having registered office in Rajkot, Gujarat, India and mainly in the business of trading of Gold & Diamond Jewellery.

Prior to its incorporation, it was a partnership firm under the name & style of M/S. Radhika Jewellers constituted as per the terms & conditions contained in the deed of partnership dated 21st May, 2016. The members of the said partnership, for the sake of smooth working and better & effective management and improvement and advancement of business, decided that all the members and co-partners of joint Stock Company would abide and be subject to the declarations and regulations contained in the Memorandum and Articles of Association of the Company.

Under the registration of the Company under Chapter-XXI of the Companies Act, 2013; the business and assets & liabilities of M/S. Radhika Jewellers have become the property of the Company and have been taken at their book-value (i.e. total assets less total liabilities) on and from the date of Incorporation of the company. Accordingly the company shall undertake, pay, observe, satisfy, perform and fulfill the agreements, arrangements and liabilities of the said firm entered into in the name of the said firm and in relation to said business and assets brought in as aforesaid, and indemnify the erstwhile partners, their executors, estates, and effects from and against all actions, proceedings, claims and demands in respect thereof.

Note : 2 Statement of Compliance and Basis of Preparation:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 except otherwise stated.

The financial statements are prepared under the historical cost convention on accrual basis except uncertain expenses which are accounted in the year of payment or ascertainment of liability and are in accordance with the generally accepted accounting principles.

Note : 3 Summary of Significant Accounting Policies:

i) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Notes to financial statement for the year ended March 31, 2021

ii) Fixed Assets and Depreciation:

Fixed Assets are stated at historical cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition / construction is inclusive of freight, duties, taxes and all other incidental expenses relating to fixed assets.

Depreciation on fixed assets provided at W.D.V. method over the useful lives specified under Schedule II to the Companies Act, 2013.

ii) Current Assets and Liabilities:

In the opinion of the Company, the value on realisation of Current Assets, Loans & Advances, if realised in the ordinary course of the business, shall not be less than the amount, which is stated in the current year balance sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

Debit, Credit balance of Trade Payables, Trade Receivables, Unsecured Loans and Loans & Advances are subject to confirmation.

iv) Inventories:

Inventories are valued at lower of cost (net of refundable taxes and duties) and net realisable value. The cost of these items of inventory are determined on average basis and comprises of cost of purchase and other incidental costs incurred to bring the inventories to their location and condition. Raw-Materials held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

v) Purchases:

Purchases are stated at net of Goods & Service Tax (GST) and Trade Discounts. Major items of expenditure are accounted for on time/pro rata basis.

vi) Revenue from Sale of Goods

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. Sale are stated at net of Goods & Service Tax (GST) and Trade Discounts.

vii) Interest income:

Interest income is accrued on a time basis.

viii) Gain / loss on revaluation of Gold Loan:

The Company revalues the Gold Loan liability on each balance sheet date at prevailing market rates (only to the extent of short of gold reserve available as inventory as compared to original quantity of gold taken under loan). Difference is adjusted to statement of profit or loss in the name of gold loan revaluation gain / loss.

Notes to financial statement for the year ended March 31, 2021

ix) Investments:

All the Investments are Long Term Investments and are carried at cost. A provision for diminution is made for decline other than temporary in value of Long Term Investments.

x) Borrowing Costs:

The borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

xi) Retirement and other employee benefits:

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. Gratuity scheme is administered by Life Insurance Corporation of India. Actuarial Gains and Losses comprise of experience adjustments and the effects of changes in actuarial assumptions are recognised immediately in the Statement of Profit and Loss as income or expense.

Defined contribution plans (PF And ESI)

Contribution to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

xii) Income Taxes:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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 liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

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 measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the period

Current and deferred tax for the period are recognised in statement of profit or loss.

xiii) Provisions and contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 4 Share Capital

(Amount in Rs.)

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
Authorized 25000000 Equity Shares of Rs. 10/- each. (25000000 Equity Shares of Rs. 10/- each as at March 31, 2020).	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Issued 23600000 Equity Shares of Rs. 10/- each. (23600000 Equity Shares of Rs. 10/- each as at March 31, 2020).	2,36,00,000	23,60,00,000	2,36,00,000	23,60,00,000
Subscribed & Paid up 23600000 Equity Shares of Rs. 10/- each fully paid up. (23600000 Equity Shares of Rs. 10/- each fully paid up as at March 31, 2020).	2,36,00,000	23,60,00,000	2,36,00,000	23,60,00,000
Total	2,36,00,000	23,60,00,000	2,36,00,000	23,60,00,000

a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share, without restrictions and are entitled to dividend, as and when declared. In the event of liquidation, all the equity shareholders rank equally and are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts.

b) The Company has not allotted any share pursuant to contract(s) without payment being received in Cash during the period of 5 years immediately preceding the Balance Sheet date.

c) The Company has issued Nil Bonus Shares or allotted any share on payment being received in cash during the period of 5 years immediately preceding the Balance Sheet date.

d) The company has not bought back shares during the period of 5 year immediately preceding the Balance Sheet date.

Shareholders holding more than 5% shares and number of shares held

Class of shares / Names of shareholders	As at March 31, 2021		As at March 31, 2020	
	No. of shares held	% holding	No. of shares held	% holding
Equity shares				
Ashokkumar M. Zinzuwadia	52,70,000	22.33%	52,70,000	22.33%
Darshit A. Zinzuwadia	11,90,000	5.04%	11,90,000	5.04%
Hansaben M. Zinzuwadia	23,80,000	10.08%	23,80,000	10.08%
Hareshbhai M. Zinzuwadia	45,90,000	19.45%	45,90,000	19.45%
Hetal H. Zinzuwadia	11,90,000	5.04%	11,90,000	5.04%
Jenil Hareshkumar Zinzuwadia	11,90,000	5.04%	11,90,000	5.04%
Kavitaben A. Zinzuwadia	11,90,000	5.04%	11,90,000	5.04%

Note : 5 Reserves & Surplus

Particulars	As at March 31, 2021	As at March 31, 2020
Securities Premium account		
Opening balance	42,90,00,000	42,90,00,000
Add: Additions during the year	-	-
Less: Utilised/transferred during the year	-	-
Closing balance	42,90,00,000	42,90,00,000
Surplus in Statement of Profit & Loss		
Opening Balance	71,51,78,824	60,13,24,241
Add: Profit / (loss) for the year	25,51,45,968	12,80,56,784
Less: Utilised (for Dividend and DDT) during the year	-	(1,42,02,202)
Closing balance	97,03,24,791	71,51,78,824
Total	1,39,93,24,791	1,14,41,78,824

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 11 Tangible Fixed Assets (Property Plant and Equipment)

(Amount in Rs.)

Particulars	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at April 1, 2020	Additions	Disposals	Balance as at March 31, 2021	Balance as at April 1, 2020	Depreciation for the year	Eliminated on disposal of assets	Balance as at March 31, 2021	WDV as on March 31, 2021	WDV as on March 31, 2020
Owned										
Office Building	23,47,963	-	-	23,47,963	3,94,567	95,130	-	4,89,698	18,58,265	19,53,396
Plant and Machinery	48,907	-	-	48,907	25,390	4,254	-	29,644	19,263	23,517
Computer Equipments	11,54,515	2,19,896	-	13,74,411	9,15,585	1,74,638	-	10,90,223	2,84,189	2,38,930
Office Equipments	21,04,292	1,24,259	-	22,28,551	13,57,725	2,08,319	-	15,66,044	6,62,508	7,46,567
Furniture & Fixtures	6,81,129	-	-	6,81,129	4,48,150	60,318	-	5,08,469	1,72,660	2,32,979
Motor Vehicles	97,23,382	-	45,71,563	51,51,819	70,75,994	5,88,800	34,28,689	42,36,105	9,15,714	26,47,388
Total (Current Year)	1,60,60,189	3,44,155	45,71,563	1,18,32,781	1,02,17,412	11,31,459	34,28,689	79,20,182	39,12,599	58,42,778
Total (Previous Year)	1,72,18,588	1,29,817	12,88,216	1,60,60,189	92,26,396	18,93,354	9,02,338	1,02,17,412	58,42,778	79,92,192

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 6 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Term Loans		
Unsecured		
From Related Parties (Directors)	24,29,89,109	23,98,94,314
Less: Current Maturities of Long Term Loans	-	-
	24,29,89,109	23,98,94,314
Total	24,29,89,109	23,98,94,314

Nature of Security & Terms of Repayment of Loan Term Borrowing

Nature of Security	Terms of Repayment
Term Loans	
From Related Parties (Unsecured)	
Unsecured Loan from directors	Repayable after a period of 5 years. Rate of Interest 12% p.a

Note : 7 Long Term Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity	1,25,481	49,290
Total	1,25,481	49,290

Note : 8 Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Payables		
Payable to Micro and Small Enterprise (refer note below)	1,18,91,655	67,38,334
Payable to others	12,67,162	86,14,301
Total	1,31,58,817	1,53,52,635

Note: This information has been disclosed to the extent received from such parties and / or identified on the basis of information available with the Company. This has been relied upon by the Auditors.

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 9 Other Current Liabilities

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Current Maturities of Long Term Loans	-	-
Other Liabilities		
For Statutory Dues	24,93,326	22,82,287
For Employee Benefits	1,62,221	17,58,606
Advance From Coustmer	14,37,400	12,37,420
Total	40,92,947	52,78,313

Note : 10 Short Term Provision

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity	1,60,388	1,61,763
Provision for Current Tax		
Tax Provision	8,00,00,000	3,59,00,000
Other Provision		
Provision for Audit Fees	1,50,000	1,25,000
Total	8,03,10,388	3,61,86,763

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 12 Non Current Investments

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Investments in Mutual Funds		
NonTrade, Un-quoted, Fully Paid-Up		
41,73,160 Units of Aditya Birla Sun Life Credit Risk Fund - Gr. Regular at segregated NAV (As at March 31, 2019: 41,73,160 Units at Cost)	18,45,169	5,00,00,000
Units of DSP Credit Risk Fund-Regular Plan (Growth) (As at March 31, 2020: 18,64,343 Units)	-	5,00,00,000
Units of ICICI Prudential Credit Risk Fund (Growth) (As at March 31, 2020: 28,89,642 Units)	-	5,00,00,000
Units of Kotak Medium Term Fund - Growth (Regular Plan) (As at March 31, 2020: 36,95,518 Units)	-	5,00,00,000
Total	18,45,169	20,00,00,000

Note : 13 Deferred Tax Asset

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax asset on:		
Depreciation	6,41,519	7,02,872
Provision for Employee benefits	3,37,907	2,90,470
Other	-	-
Total	9,79,426	9,93,342

Note : 14 Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
Stock-in-trade (refer note below)	1,34,35,05,491	1,19,23,99,661
Total	1,34,35,05,491	1,19,23,99,661

Note-i) The above stock is valued at lower of cost or net realisable value.

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 15 Trade Receivables

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		
Outstanding for a period less than Six Months	6,50,699	4,37,099
Outstanding for a period exceeding Six Months	19,78,390	19,78,390
Total	26,29,089	24,15,489

Note : 16 Cash & Cash Equivalent

Particulars	As at March 31, 2021	As at March 31, 2020
Cash on Hand	52,09,082	24,26,659
Cheques on Hand	4,53,250	-
Balances with Banks		
Balances in Current Account	50,68,09,175	18,27,27,994
Balances with bank against borrowings	68,737	8,941
Total	51,25,40,244	18,51,63,594

Note : 17 Short Term Loans & Advances

Particulars	As at March 31, 2021	As at March 31, 2020
Loans and advances to others		
Unecured, considered good		
Advance to Suppliers	9,17,052	6,11,571
Loans and advances to employees	2,58,000	5,20,000
Total	11,75,052	11,31,571

Note : 18 Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with Government Authorities	10,87,67,913	8,51,92,005
Prepaid Charges	4,41,269	2,47,242
Other Receivables	2,05,281	35,54,457
Total	10,94,14,463	8,89,93,704

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 19 Revenue from Operations

(Amount in Rs.)

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Sale of Products (refer footnote - i)	1,37,47,12,503	1,71,77,76,564
Sale of Services	-	6,55,617
Total	1,37,47,12,503	1,71,84,32,181
Note - i: Sale of products under broad heads		
Pure Gold and Gold Jewellery	1,35,54,02,642	1,69,65,94,182
Loose Diamond and Diamond Jewellery	1,75,62,651	1,84,42,589
Platinum Jewellery	17,47,210	27,39,793
Total	1,37,47,12,503	1,71,77,76,564

Note : 20 Other Income

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Gain on sale of investments	6,64,26,364	2,52,54,608
Employee Salary Deductions	1,87,200	1,37,150
Wind Mill Elec Energy Sale	23,44,329	33,59,866
Gain on sale of vehicles	4,08,125	-
Discount Income	-	18,972
Total	6,93,66,018	2,87,70,595

Note : 21 Purchases of Stock-in-Trade

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Purchases of Stock-in-trade under broad heads		
Pure Gold and Gold Jewellery	1,15,61,14,480	1,50,10,93,625
Loose Diamond and Diamond Jewellery	1,55,35,849	2,53,44,549
Platinum Jewellery	6,47,082	32,23,351
Total	1,17,22,97,411	1,52,96,61,525

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

(Amount in Rs.)

Note : 22 Changes in inventories of Stock-in-Trade

Particular	Year ended on March 31, 2021	Year ended on March 31, 2020
Opening Stock in Trade	1,19,23,99,661	1,10,09,60,519
	1,19,23,99,661	1,10,09,60,519
Less: Closing Stock in Trade	1,34,35,05,491	1,19,23,99,661
	1,34,35,05,491	1,19,23,99,661
Increase/Decrease	(15,11,05,830)	(9,14,39,142)
Total	(15,11,05,830)	(9,14,39,142)

Note : 23 Employee Benefits Expense

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Salary and wages	58,12,658	63,84,694
Remuneration to Directors	3,15,00,000	3,60,00,000
Gratuity Expenses	1,88,313	2,00,644
Contribution to Provident and other funds	11,06,706	6,71,573
Staff Welfare Expenses	44,68,260	43,85,717
Total	4,30,75,937	4,76,42,628

Note : 24 Finance Costs

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Interest Expenses	29,71,901	2,46,88,461
Other borrowing costs	2,66,752	5,11,868
Total	32,38,653	2,52,00,329

Note : 25 Depreciation & Amortization Expense

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Depreciation on Tangible Assets (Property, Plant & Equipment)	11,31,459	18,93,354
Total	11,31,459	18,93,354

Radhika Jeweltech Limited

Notes to financial statement for the year ended March 31, 2021

Note : 26 Other Expenses

(Amount in Rs.)

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Rent, rates and taxes	1,29,200	1,55,693
Printing and Stationery Expenses	59,037	1,91,610
Telephone and Communication Charges	92,532	1,37,711
Insurance Charges	6,57,808	6,09,064
Repairs and Maintenance Expenses	1,46,543	2,59,292
Electricity Expenses	4,95,992	6,94,525
Travelling Expenses	51,021	2,93,526
Conveyance Expenses	6,82,570	7,41,777
Legal and Professional Fees (Refer foot-note-I)	17,55,704	20,19,564
Donation & CSR Expenses	61,04,939	13,48,820
Safety and Security Expenses	3,36,000	3,01,400
Registration and Filing Fees	17,500	8,400
Windmill Project Activity Expenses	14,21,048	10,85,064
Labour Charges to Artisans	1,43,87,719	2,95,13,935
Jewellery Making Charges	30,195	3,29,789
Selling and Distribution Expenses	43,93,431	64,64,223
Interest / filing fees on late payment of taxes	5,958	4,396
Prior Period Expenses	12,000	-
Loss on Gold Revaluation	50,91,491	4,68,84,794
Gold Usance Charges	42,08,681	33,03,198
Loss on sale of assets	-	60,877
Other Miscellaneous Charges (Includes transportation charges, software development charges, membership fees etc.)	8,21,789	7,86,363
Total	4,09,01,158	9,51,94,020
Note - I Details of Payment / Provision to Auditor		
Statutory Audit Fees	1,25,000	1,25,000
Taxation & Other Services (included in Legal & Professional Fees)	1,49,500	50,000
Total	2,74,500	1,75,000

Note : 27 Tax expense

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Current tax		
Tax Provision	8,00,00,000	3,59,00,000
Income tax expense / reversal of provision of earlier period	(6,20,150)	(2,51,96,858)
Deferred tax		
Deferred Tax	13,916	2,90,136
Total	7,93,93,766	1,09,93,278

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

Note 28 : Contingent Liabilities

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Claim against the Company not acknowledged as debts under the provisions of Income Tax Act, 1961 and related rules	57,09,18,672	57,09,18,672

Note: The above claim is subject to legal proceeding at various appellate authorities. The Company is contesting the above demand and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

Note 29 : Deferred Tax:

i) Deferred Tax Asset recognized in balance sheet:

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset		
Fixed Assets / Depreciation	6,41,519	7,02,872
Provision for employee benefit (gratuity)	3,37,907	2,90,470
Pre-Operative Expenditure	-	-
Total Deferred Tax Asset	9,79,426	9,93,342

ii) Deferred tax expense recognized in Statement of P&L:

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Deferred tax expense / (income)	13,916	2,90,135

Note 30 : Earnings Per Share (EPS)

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Net Profit / (Loss) for calculation of basic / diluted EPS	25,51,45,968	12,80,56,784
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	2,36,00,000	2,36,00,000
Basic and Diluted Earnings/(Loss) Per Share	10.81	5.43
Nominal Value of Equity Shares	10.81	5.43

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

Note 31 : Details of Employee Benefits:

(Amount in Rs.)

(a) Defined Contribution Plans

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.

A sum of Rs. 9,50,298/- (March 31, 2020: Rs. 5,00,447/-) has been charged to the Statement of Profit and Loss in respect of this plan.

(b) Defined Benefit Plan - Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

The company has recognised liability towards defined benefit gratuity plan on the basis of actuarial valuation report issued by independent actuary.

The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized in the Income Statement

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Current Service Cost	1,60,231	1,50,145
Interest on obligation	94,910	77,357
Expected return on plan assets	(84,418)	(69,273)
Net actuarial loss/(gain)	17,590	42,415
Expenses Recognized in the Statement of Profit and Loss	1,88,313	2,00,644

B. Net Liability recognized in the balance sheet

Particulars	As at March 31, 2021	As at March 31, 2020
Present Value of Obligation	16,60,239	13,95,740
Fair value of plan assets	(13,74,370)	(11,84,687)
Net Liability recognized in the Balance sheet	2,85,869	2,11,053

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

C. Changes in the Present value of Obligation

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Present Value of Obligation as at the beginning	13,95,740	11,25,057
Current Service Cost	1,60,231	1,50,145
Interest Expense or Cost	94,910	77,357
Actuarial (gain) / loss	9,358	43,181
Present Value of Obligation as at the end of the year	16,60,239	13,95,740

D. Changes in the Fair Value of Plan Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Fair Value of Assets as at the beginning	11,84,687	9,43,608
Expected return	84,418	69,273
Actuarial gain/(loss)	(8,232)	766
Contributions by employer	1,13,497	1,71,040
Fair Value of Assets as at the end of the year	13,74,370	11,84,687

E. Actuarial Assumptions

Particulars	As at March 31, 2021	As at March 31, 2020
Discount Rate	6.50% p.a	6.80% p.a
Expected rate of salary increase	5.00% p.a.	5.00% p.a.
Expected Return on Plan Assets	6.50% p.a	6.80% p.a
Mortality	LIC(2006-08) ultimate	LIC(2006-08) ultimate
Rate of Employee Turnover	10.00% p.a at younger ages reducing to 2.00% p.a at older ages	10.00% p.a at younger ages reducing to 2.00% p.a at older ages
Retirement Age	60 Years	60 Years

Note 32 : Related Party Disclosures:

(i) Related Parties:

Names of Related Parties:	Relationship with the Company
HANSABEN M ZINZUWADIA	Relative of Key-Managerial Personnel
MOHIL A ZINZUWADIA	Relative of Key-Managerial Personnel
DARSHIT A. ZINZUWADIA HUF	Entities controlled by Key Managerial Personnel or his relatives
ZINZUWADIA HARESH FAMILY TRUST	Entities controlled by Key Managerial Personnel or his relatives
ASHOK M ZINZUWADIA HUF	Entities controlled by Key Managerial Personnel or his relatives
HARESH M ZINZUWADIA HUF	Entities controlled by Key Managerial Personnel or his relatives
MATHURBHAI B ZINZUWADIA HUF	Entities controlled by Key Managerial Personnel or his relatives

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

Names of Related Parties:	Relationship with the Company
ASHOKKUMAR M. ZINZUWADIA	Keymanagerial Personnel (Managing Director)
DARSHIT A. ZINZUWADIA	Keymanagerial Personnel (Whole Time Director)
HARESHBHAI M. ZINZUWADIA	Keymanagerial Personnel (Whole Time Director)
TULSIDAS BHANANI	Keymanagerial Personnel (Independent Director)
NATWARLAL DHOLAKIA	Keymanagerial Personnel (Independent Director)
PRAVINABEN GERIA	Keymanagerial Personnel (Independent Director)
HETAL H. ZINZUWADIA	Relative of Key-Managerial Personnel
JENIL H. ZINZUWADIA	Relative of Key-Managerial Personnel
KAVITA A. ZINZUWADIA	Relative of Key-Managerial Personnel
RADHIKA TRADELINK	Entities controlled by Key Managerial Personnel or his relatives
SHRI YAMUNA VENTURE	Entities controlled by Key Managerial Personnel or his relatives
RADHIKA JEWELTECH LIMITED - EMPLOYEES GROUP GRATUITY ASSURANCE SCHEME (TRUST)	Entities controlled by Key Managerial Personnel or his relatives
AMI D.ZINZUWADIA	Relative of Key-Managerial Personnel

(ii) Transactions during the period with related parties are as under: (Amount in Rs.)

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Remuneration paid		
ASHOKKUMAR M. ZINZUWADIA	1,05,00,000	1,20,00,000
DARSHIT A. ZINZUWADIA	1,05,00,000	1,20,00,000
HARESHBHAI M. ZINZUWADIA	1,05,00,000	1,20,00,000
JENIL H. ZINZUWADIA (incl. bonus)	6,21,000	6,00,000
MOHIL A. ZINZUWADIA (incl. bonus)	6,21,000	6,00,000
Total	3,27,42,000	3,72,00,000
Loan Repaid		
ASHOKKUMAR M. ZINZUWADIA	33,73,601	14,84,21,725
HARESHBHAI M. ZINZUWADIA	41,39,419	17,65,90,230
Total	75,13,020	32,50,11,955
Interest Paid		
ASHOKKUMAR M. ZINZUWADIA	6,85,874	1,05,02,117
HARESHBHAI M. ZINZUWADIA	22,86,027	1,41,86,344
Total	29,71,901	2,46,88,461
Loan Revaluation Loss / (Income)		
ASHOKKUMAR M. ZINZUWADIA	25,28,889	2,34,02,197
HARESHBHAI M. ZINZUWADIA	25,62,602	2,34,82,597
Total	50,91,491	4,68,84,794

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

(Amount in Rs.)

Particulars	Year ended on March 31, 2021	Year ended on March 31, 2020
Usance Charges paid		
ASHOKKUMAR M. ZINZUWADIA	21,00,208	16,48,238
HARESHBHAI M. ZINZUWADIA	21,08,473	16,54,960
Total	42,08,681	33,03,198
Designing Charges paid		
AMI D.ZINZUWADIA	-	3,00,000
Total	-	3,00,000

Note 33 : Corporate Social Responsibility

The Gross amount required to be spent by the company during the year towards Corporate Social Responsibility is Rs. 37,67,955/- (Previous year: Rs. 31,96,780/-) as per Section 135 of the Companies Act, 2013.

Particulars	In Cash	Yet to be paid in Cash
Amount Spent during the year on		
(i) Construction/ Acquisition of any assets	-	-
(Previous Year)	-	-
(ii) On purpose other than (i) above	61,04,939	-
(Previous Year)	12,63,000	19,33,780

Note 34 : The Management has assessed whether there is any impairment of Assets, and accordingly there is no loss on impairment of Assets

Note 35 : In the absence of the confirmation from the parties, the balances of trade receivables, loans & advances and current assets are stated as per the accounts of the company. In the opinion of the Company, the value on realisation of the said balances; if realised in the ordinary course of the business, shall not be less than the amount, which is stated in the balance sheet. Currently there are no adjustments or provisions required in the books of account. Any adjustment if necessary will be made when the accounts are settled.

Note 36 : Previous Periods' / Years' figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.

RADHIKA JEWELTECH LIMITED

Notes to financial statement for the year ended March 31, 2021

Note 37 : Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

Note 38: The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India causing significant disturbance and slowdown of economic activity. The company is in the business of trading of Gold & Diamond Jewellery. Company's sales unit located at Rajkot was completely closed during lockdown imposed by the Government of India. The company is monitoring the impact of global health pandemic on its financial position and liquidity. The company used the principles of prudence in applying judgments, estimates and assumptions. The Company has considered wherever applicable the possible effects on the carrying amounts of receivables, inventories, loans and other assets as on March 31, 2021. Based on current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID-19 on the Company's Financial Statements may differ over the period of time, from the estimated as of the date of approval of these financial statements. Management will continue to closely monitor any material changes to future economic conditions.

In terms of our attached report of even date.

For, H. S. Jani & Associates

Chartered Accountants

FRN : 127515W

For & on behalf of the Board

For, Radhika Jeweltech Limited

**Ashokkumar M.
Zinzuwadia**

(Managing Director)
(DIN: 07505964)

Darshit A. Zinzuwadia

(Wholetime Director)
(DIN: 07506087)

Hersh S. Jani

Proprietor

Membership No. : 124104

Vipulkumar D. Parmar
(Chief Financial Officer)

Aditi Prafulbhai Gorasia
(Company Secretary)

Place : Ahmedabad

Date : 29.06.2021

Place : Rajkot

Date : 29.06.2021