

RAJNANDINI FASHION INDIA PRIVATE LIMITED

(formerly known as Jainam Overseas Private Limited)

CIN: U51109RJ2010PTC033059

Add: Shop No 30, First Floor, Vardhaman Market,

Near Old Bus Stand, Pali, Pali, Rajasthan, India, 306401

Email id: vikeshlunawat@gmail.com, Contact no. +91 963655522

NOTICE of 14th Annual General Meeting (Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the 14th Annual General Meeting of the Members of **RAJNANDINI FASHION INDIA PRIVATE LIMITED (formerly known as JAINAM OVERSEAS PRIVATE LIMITED)** will be held on Monday 30th day of September 2024, at 03.00 pm at the Registered Office of the Company at Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India.

To Transact the Following Business:

ORDINARY BUSINESS:

1. **To consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board and the Auditors thereon:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board and Independent Auditors thereon and other Annexures and attachment therewith, as circulated to the members be and are hereby received, considered, approved and adopted.”

2. **Re-Appointment Of M/S. R N D & Co. LLP, Chartered Accountant (FRN: 136728W) As Statutory Auditor**

“RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) M/S. R N D & CO. LLP Chartered Accountant having Firm Registration No. 136728W, be and is hereby re-appointed as Statutory Auditors of the Company for first term of 5 years period commencing from 01.04.2024 till 31.03.2029 on a remuneration as may be fixed by Board of Directors of the Company in consultation with the said Auditors

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

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
For RAJNANDINI FASHION INDIA PRIVATE LIMITED
(formerly known as Jainam Overseas Private Limited)**

VIKESH LUNAWAT
Director

Din: 03494666

Place: Pali

Dated: 02.09.2024

[Handwritten Signature]
For Rajnandini Fashion India Private Limited
Director

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting, along with the Annual Report.
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
4. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
8. The Members may please take note that the route map indicating the venue of the AGM and the nearest landmark is enclosed herewith for easy reference of the Members of the Company.

(formerly known as Jainam Overseas Private Limited)

Add: Shop No 30, First Floor, Vardhaman Market,

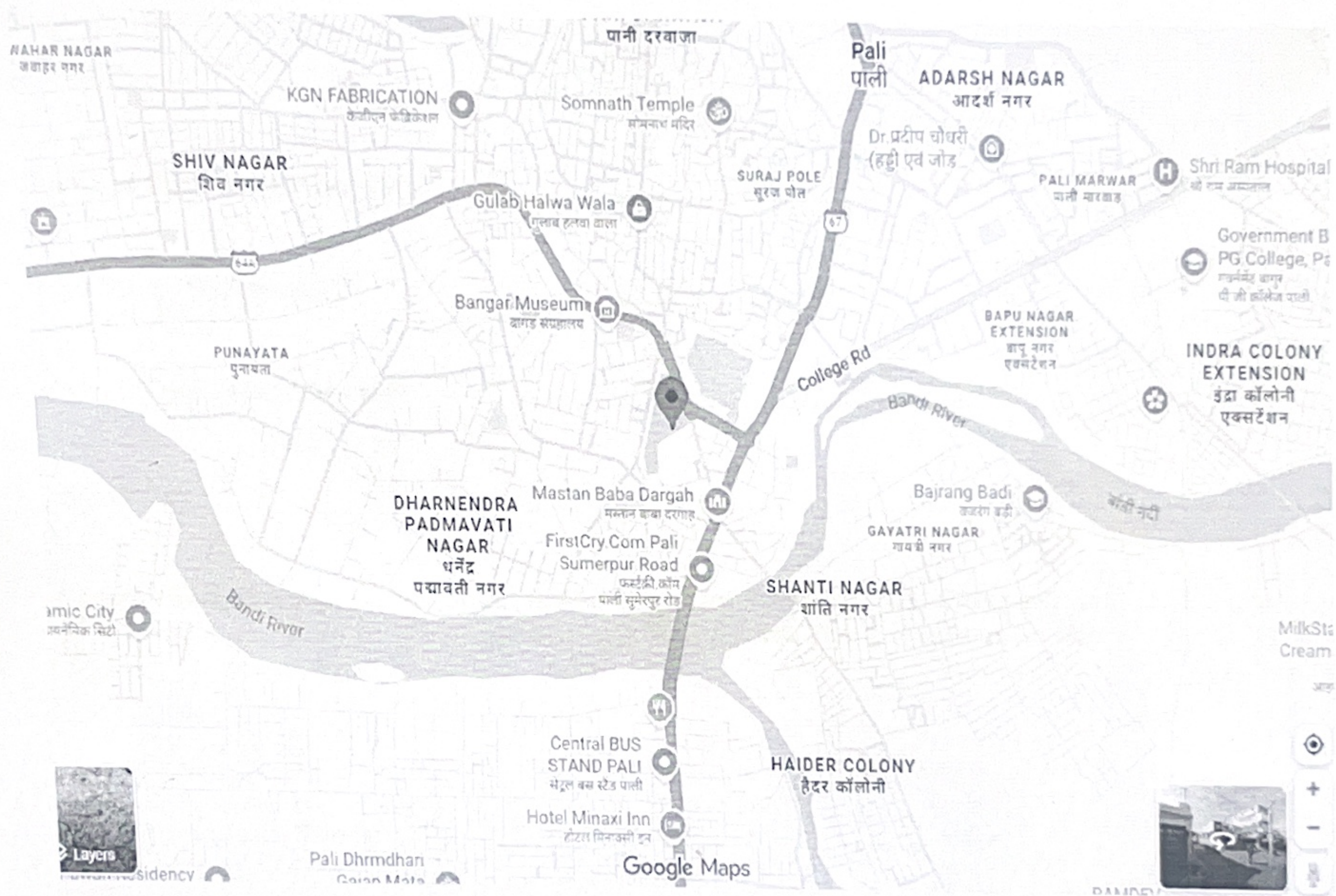
Near Old Bus Stand, Pali, Pali, Rajasthan, India, 306401

Email id: vikeshlunawat@gmail.com, Contact no. +91 963655522

THE ANNUAL GENERAL MEETING – 30.09.2024

AGM Venue: Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand,
Pali-306401 Rajasthan, India

Prominent landmark:



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ATTENDANCE SLIP Annual General Meeting

Date	Venue	Time
30.09.2024	Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India	03.00 PM

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Folio No. : _____

Name of the Member Mr./Ms. : _____

Number of Shares held : _____

Name of the Proxy Mr./Ms. : _____

Signature : _____

I hereby record my presence at the Annual General Meeting of the Company held on Monday 30th September, 2024 at 03.00 pm at Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401 Rajasthan, India

Signature of the Member/ Proxy _____

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FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014.]

Name of Member(s)		No. of Shares held	
Folio No.		Email Id	
Registered Address			

I/We, being a member(s) of _____ shares **RAJNANDINI FASHION INDIA PRIVATE LIMITED**
hereby appoint:

1) Name : _____

Address : _____

Email ID : _____ or failing him;

1) Name : _____

Address : _____

Email ID : _____ or failing him;

1) Name : _____

Address : _____

Email ID : _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
Annual General Meeting of the Company to be held on Monday 30th September, 2024 03.00
pm at Shop No 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali-306401
Rajasthan, India

1. Adoption of audited Financial Statements for the financial year ended 31st March, 2024 and reports of the Board of Directors and the Auditors thereon.
2. Re-Appointment Of M/S. R N D & Co. LLP, Chartered Accountant (FRN: 136728W) As Statutory Auditor

Signed this _____ day of _____ 2024

Signature(s) of the Member(s) _____

Affix One
rupee
Revenue
Stamp

Signature of 1st Proxy
holder

Signature of 2nd Proxy holder

Signature of 3rd Proxy holder

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Note: *The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting and a proxy need not be a member of the company.*

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Pali, Raj 306401

Corporate Office:
Shop No. 7011-7015, Shree Kuberji deck, Kumbhariya Gam,
Karodrada Road, Surat-395010

14TH Annual Report
For The Year Ended 31-March-2024

:Audited by:

R N D & CO LLP

(Formerly Known as N B C & CO)
CHARTERED ACCOUNTANTS
OFF. NO. 203, 2ND FLOOR, NEW AKURLI MUNICIPAL
MARKET, STATION ROAD, OPP. ESISI HOSPITAL,
KANDIVALI (E), MUMBAI - 400101 (MH), INDIA
H.O. at: Ahmedabad & B.O. at: Pali

Mob. No.: +91-9029941000
E-mail: info@rndca.in / carndco@gmail.com



RAJNANDINI FASHION INDIA PRIVATE LIMITED

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CIN: U51109RJ2010PTC033059

BOARD REPORT

To

The Members,

RAJNANDINI FASHION INDIA PRIVATE LIMITED

(formerly known as Jainam Overseas Private Limited)

Your directors have the pleasure of presenting the Fourteenth Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended 31st March, 2024.

FINANCIAL HIGHLIGHTS:

Particulars	(Rs.in Actuals)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
Total Revenue	23,59,79,993	28,00,78,056
Less: Total Expenses	20,43,55,359	27,46,08,373
Profit before tax	3,16,24,634	54,69,682
Less: Provision for Taxation		
- Income Tax	82,04,697	14,02,547
- Earlier Year's Tax	-	-
- Deferred Tax(Asset)/ Liability	(2,74,490)	-
Profit After tax	2,36,94,427	40,67,135

REVIEW OF OPERATIONS:

During the year under review, Company earned revenue of Rs. 23,59,79,993/- as against, Rs. 28,00,78,056/- of previous years, Profit before tax was Rs. 3,16,24,634/- as against Rs.54,69,682/- of previous year and Profit after the tax were Rs. **2,36,94,427/-** as against Rs. **40,67,135/-** of previous years.

DIVIDEND:

No Dividend was declared for the current financial year.

RESERVES:

During the year under review no amount was transferred to General Reserve.

DIRECTORS:

During the year under the review Mrs. Priyanka Chopra (DIN: 10736718) was appointed as an Additional Director of the Company w.e.f. 02.09.2024 till ensuing Annual General Meeting of the Company and she will be regularised as Director on ensuing Annual General Meeting.

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SHARE CAPITAL:

The Company's Equity Share Capital as on March 31, 2024 is as follows:

	Authorised Share Capital			Issued, Capital	Subscribed	and Paid-up
	No. of Shares	Amount per Share (in Rs.)	Amount (in Rs.)	No. of Shares	Amount per Share (in Rs.)	Amount (in Rs.)
Equity	2,50,000	10	25,00,000	2,20,000	10	22,00,000

NUMBER OF MEETING OF THE BOARD:

During the year Five (5) Board Meetings i.e. 03/04/2023, 20/06/2023, 04/09/2023, 28/12/2023 & 30/03/2024 were convened which is in compliance with the requirements of the Companies Act, 2013 & SS-1 (Secretarial Standards on Board Meetings) issued by The Institute of Company Secretaries of India (ICSI). The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Adequate notice is given to all Directors to schedule the Board Meeting, Agenda and detailed notes on agenda were sent in advance.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2022-23
Mr. Vikesh Lunawat	5/5
Mr. Sushil Kumar Lunawat	5/5

SUBSIDIARIES:

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

PUBLIC DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans, guarantees and investments given/made during the financial year under review and governed by the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

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DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that year;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, the Company has not filed any application nor having any pending proceedings under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not Applicable

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AUDITORS:

During the period under review, M/s. H R J & Associates, Chartered Accountants, resigned as Statutory Auditors of the company. In the Extra Ordinary General Meeting held on the 09th April, 2024, M/s. R N D & Co., Chartered Accountants, Gujarat were appointed as Statutory Auditors of the Company to conduct the Statutory Audit for the period ended 31st March, 2024. M/s. R N D & Co., Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are recommended for appointment for 5 (five) consecutive years from the date of the 14th Annual General Meeting (AGM) for a term upto the conclusion of 19th AGM of the Company in the Financial year 2029.

AUDITORS' REPORT:

The Auditors have issued an unqualified report for the year ended 31st March, 2024.

WEB LINK OF ANNUAL RETURN, IF ANY:

Pursuant to sub section (3) of Section 92 of the Companies Act 2013, read with relevant Rules, the Company is required to place its Annual Return on its website and provide a link of the same in the Boards' Report. However, your Company doesn't have its own website therefore, Annual Return cannot be published on website.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is not required to obtain Secretarial Audit Report.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

During the year under review, There have been no instances of any fraud reported by the statutory auditors under section 143(12) of Companies Act 2013 and the Rules made thereunder to the Board.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements.

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year ended March 31, 2024 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

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However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no.21 to the Balance Sheet as on March 31, 2024.

CHANGE OF NAME:

During the year under the review Company had changed its name from **M/s. Jainam Overseas Private Limited** to **M/s. Rajnandini Fashion India Private Limited** on 18.07.2024.

PARTICULARS OF EMPLOYEES:

No employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 hence no such particulars are furnished.

RISK MANAGEMENT:

The Board of Directors of the Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, codes and behaviors that govern how the Company conducts its business and manages associated risks.

CHANGE IN NATURE OF BUSINESS:

There has been no change in the nature of the business of the Company during the financial year.

SEXUAL HARASSMENT OF WOMEN:

The Company has in place an Anti-Sexual Harassment policy in line with the requirement of the Sexual Harassment of women at the Workplace (Prevention Prohibition & Redressal) Act, 2013. Internal complaints committees has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2015 is as follows:

(A) Conservation of Energy:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

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(B) Technology Absorption:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

(C) Foreign exchange earnings and outgo:

The company have made small sales on amazon.com in foreign exchange for with the amount is received in foreign exchange net of expenses.

THE DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS:

During the year under review there are no one-time settlement with the Banks

ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance and support extended to your Company by bankers and clients and look forward to their continued support.

**For and on Behalf of the Board of Directors
RAJNANDINI FASHION INDIA PRIVATE LIMITED
(formerly known as Jainam Overseas Private
Limited)**

**Place: Surat
Date: 02nd September,
2024**

**Vikesh Lunawat
Director
DIN- 03494666**

**Sushil Kumar Lunawat
Director
DIN- 03209082**

For, Rajnandini Fashion India Private Limited

Vikesh Lunawat
Director

For, Rajnandini Fashion India Private Limited

Sushil Kumar Lunawat
Director

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INDEPENDENT AUDITORS' REPORT

To,
The Member of
Rajnandini Fashion India Private Limited
(Formerly Known as Jainam Overseas Private Limited)
Pali (Raj.)

Opinion

We have audited the financial statements of Rajnandini Fashion India Private Limited (Formerly Known as Jainam Overseas Private Limited) ("the Company") (CIN: U51109RJ2010PTC033059), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. 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

R N D & Co LLP

(Formerly known as M/s. N B C & CO)
Chartered Accountants

Off. No. 203, 2nd Floor, New Akurli Municipal
Market, Station Road, Opp. ESISI Hospital,
Kandivali (E), Mumbai – 400101 (MH)

H. O. at: Ahmedabad & B.O. at: Pali (Raj.)

Mob. No. +91 90299 41000 | e-mail: info@rndca.in

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements



R N D & Co LLP

(Formerly known as M/s. N B C & CO)
Chartered Accountants

Off. No. 203, 2nd Floor, New Akurli Municipal
Market, Station Road, Opp. ESISI Hospital,
Kandivali (E), Mumbai – 400101 (MH)

H. O. at: Ahmedabad & B.O. at: Pali (Raj.)

Mob. No. +91 90299 41000 | e-mail: info@rndca.in

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Company to express an opinion on the financial



statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the financial statement.

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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we on the basis of such checks of the books of accounts and records of the company as we considered appropriate and according to the information and explanation given to us, the said provision of the Act are not applicable to the company.
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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

R N D & Co LLP

(Formerly known as M/s. N B C & CO)
Chartered Accountants

Off. No. 203, 2nd Floor, New Akurli Municipal
Market, Station Road, Opp. ESISI Hospital,
Kandivali (E), Mumbai – 400101 (MH)
H. O. at: Ahmedabad & B.O. at: Pali (Raj.)

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- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred to the Investor education and protection fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. No dividend has been declared or paid during the year by the Company.

For, R N D & CO LLP.
Chartered Accountants
FRN: 136728W / W100957


Rishi Jain
Partner

M. No.: 140214

UDIN: 24140214BKAPMR5751



Date: September 02, 2024
Place: Surat



RAJNANDINI FASHION INDIA PRIVATE LIMITED
(FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED)
CIN: U51109RJ2010PTC033059

BALANCE SHEET

(Amount in ₹ Thousands)

Particulars	Note No.	as at March 31, 2024	as at March 31, 2023
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	2,200.00	2,200.00
(b) Reserves & Surplus	2	43,120.60	19,426.17
(c) Money received against Share warrants		-	-
2 Share Application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-term Borrowings	3	20,244.58	14,100.55
(b) Deferred Tax Liability (Net)	4	-	-
(c) Other Long-term Liabilities		-	-
(d) Long-term Provisions		-	-
4 Current Liabilities			
(a) Short-term Borrowings	5	48,908.72	47,201.42
(b) Trade Payables	6	-	-
(A) Total outstanding dues of micro enterprise and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprise		31,838.89	36,171.05
(b) Other Current Liabilities	7	239.99	-
(c) Short-term Provisions	8	8,904.70	1,472.16
TOTAL		1,55,457.47	1,20,571.35
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	9		
(i) Property, Plant and Equipment		6,333.85	761.34
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	4	274.49	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets		-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories	10	75,235.83	56,126.94
(c) Trade Receivables	11	44,393.15	37,660.63
(d) Cash and Cash Equivalents	12	885.82	398.94
(e) Short-Term Loans and Advances	13	28,334.33	25,623.51
(f) Other Current Assets	14	-	-
TOTAL		1,55,457.47	1,20,571.35

Significant Accounting Policies
Notes to Accounts

A to B
1 to 38

For and on behalf of the Board of Directors of
For, Rajnandini Fashion India Private Limited
(Formerly Known as Jainam Overseas Private Limited)

Sushil Kumar Lunawat **Vikesh Lunawat**
(Director) (Director)
DIN: 03209082 DIN: 03494666

Place: Surat
Date: 2nd Sep 2024

As per our report of even date,
For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957

Rishi Jain
Partner
M. No. 140214

UD2N: - 24140214BKAPMR5751



For, Rajnandini Fashion India Private Limited

For, Rajnandini Fashion India Private Limited

Sushil Kumar Lunawat
Director

Vikesh Lunawat
Director

RAJNANDINI FASHION INDIA PRIVATE LIMITED
(FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED)
CIN: U51109RJ2010PTC033059

PROFIT AND LOSS STATEMENT

(Amount in ₹ Thousands)

Particulars		Note No.	for the year ended March 31, 2024	for the year ended March 31, 2023
I.	Revenue from Operations	23	2,35,381.96	2,80,078.06
II.	Other Income	24	598.03	-
III.	Total Income (I+II)		2,35,979.99	2,80,078.06
IV.	Expenses			
	Cost of Goods Sold	25	1,69,323.69	2,41,110.84
	Change in Inventories	26	-19,108.90	-23,572.11
	Employee Benefits Expenses	27	8,943.16	9,626.77
	Finance Cost	28	7,402.61	4,794.60
	Depreciation and Amortization Expense	9	2,116.40	306.08
	Other Expenses	29	35,678.39	42,342.19
	Total Expenses		2,04,355.36	2,74,608.37
V.	Profit/(Loss) Before Tax (III-IV)		31,624.63	5,469.68
VI.	Tax Expense:			
	(1) Current Tax		8,204.70	1,402.55
	(2) Deferred Tax/(Liability)	35	-274.49	-
	(3) Short Provision for previous Year		-	-
VII.	Profit/(Loss) for the period (V-VI)		23,694.43	4,067.14
VIII.	Earning per Equity Share			
	Basic		107.70	18.49
	Diluted		107.70	18.49

Significant Accounting Policies
Notes to Accounts

A to B
1 to 38

For and on behalf of the Board of Directors of
For, Rajnandini Fashion India Private Limited
(Formerly Known as Jainam Overseas Private Limited)

As per our report of even date,
For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957



Sushil Kumar Lunawat Vikesh Lunawat
(Director) (Director)
DIN: 03209082 DIN: 03494666

Place: Surat
Date: 2nd Sep 2024

Rishi Jain
Partner
M. No. 140214
UDIN: NO!-24140214BKAMR5751

For, Rajnandini Fashion India Private Limited

Sushil Kumar Lunawat
Director

For, Rajnandini Fashion India Private Limited

Vikesh Lunawat
Director



RAJNANDINI FASHION INDIA PRIVATE LIMITED
(FORMERLY KNOWN AS JAINAM OVERSEAS PRIVATE LIMITED)
CIN: U51109RJ2010PTC033059

Notes forming part of the financial Statements

(Amount in ₹ Thousands)

Note 1: Share Capital

Particulars	No. of Shares	as at March 31, 2024	No. of Shares	as at March 31, 2023
Authorised Share Capital Equity Shares of Rs. 10/- each	2,50,000	2,500.00	2,50,000	2,500.00
Issued, Subscribed and Paid-up Capital Equity Shares of Rs. 10/- each fully paid-up	2,20,000	2,200.00	2,20,000	2,200.00
Total	2,20,000	2,200.00	2,20,000	2,200.00

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	as at March 31, 2024		as at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	2,20,000	2,200.00	1,10,000	1,100.00
Shares issued during the year	-	-	1,10,000	1,100.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,20,000	2,200.00	2,20,000	2,200.00

Right, Preferences and Restriction attached to shares

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% equity shares in the Company:

Name of Shareholder	as at March 31, 2024		as at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Vikesh Lunawat	2,15,000	97.73%	2,15,000	0.00%
Shushil Lunawat	5,000	2.27%	5,000	0.00%
Total	2,20,000	100.00%	2,20,000	0.00%

Shares held by promoters at the end of the year

Name of Promoter	as at March 31, 2024		% Change during the year	as at March 31, 2023		% Change during the year
	No. of Shares	% of holding		No. of Shares	% of holding	
Vikesh Lunawat	2,15,000	97.73%	0.00%	2,15,000	97.73%	95.24%
Shushil Lunawat	5,000	2.27%	0.00%	5,000	2.27%	0.00%
Total	2,20,000	100.00%		2,20,000	100.00%	

Note 2: Reserves and Surplus

Particulars	as at March 31, 2024	as at March 31, 2023
Security Premium	7,700.00	7,700.00
Surplus/(Deficit):		
Opening Balance	11,726.17	7,659.04
Add: During the year	23,694.43	4,067.14
Closing Balance	43,120.60	19,426.17

Note 3: Long Term Borrowings

Particulars	as at March 31, 2024	as at March 31, 2023
Secured Loans		
from Banks	-	-
from Others	5,407.73	-
(Secured against Merceddeze Car and Loan taken from Mercedes-Benz Financial Services India Pvt Ltd and repayable in 48 monthly installments of Rs. 91239 and 38 installments are still due)		
Less: Amount disclosed under the head Other Current Liabilities (Refer Note 5)	-650.67	-
Unsecured Loans		
from Banks	4,720.05	7,167.16
Less: Amount disclosed under the head Other Current Liabilities (Refer Note 5)	-2,636.60	-2,447.11
from Directors	9,571.76	307.81
from Others	9,365.11	14,907.37
Less: Amount disclosed under the head Other Current Liabilities (Refer Note 5)	-5,532.80	-5,834.68
Closing Balance	20,244.58	14,100.55



Note 4: Deferred Tax (Net)

Particulars	as at March 31, 2024	as at March 31, 2023
Opening balance	-	-
Add: Timing Difference	274.49	-
Closing Balance	274.49	-

Note 5: Short-term Borrowings

Particulars	as at March 31, 2024	as at March 31, 2023
Secured Loans		
From Banks		
Loans Repayable on Demand		
Cash Credit from Axis Bank (Secured against Current Assets of the Company and exclusive charge on Residential Property Situated at: Flat No. F-101 & F-403 of Indraprath Colony, Ajmer Road, Jaipur; Flat No. 302 & 303, Mahaveer Nagar, Near Jain Mandir, Pali. Covered by CGTMSE Scheme & Personal Gurantee of Vikesh Lunawat, Shushilkumar Lunawat, Usha Lunawat & Saroj Lunawat)	40,088.65	38,919.62
From Others		
Current Maturities of Long Term Debt	650.67	-
Unsecured Loans		
From Banks		
Current Maturities of Long Term Debt	2,636.60	2,447.11
From Others		
Current Maturities of Long Term Debt	5,532.80	5,834.68
Closing Balance	48,908.72	47,201.42

Note 6: Trade Payables

Particulars	as at March 31, 2024	as at March 31, 2023
(i) MSME	-	-
(ii) Others	31,838.89	36,171.05
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
Total	-	-

Note 6(a): Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act (MSME), 2006

Particulars	as at March 31, 2024	as at March 31, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest in terms of section 16 of MSME Development Act, 2006 paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Development Act, 2006	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSME Development Act, 2006	Nil	Nil

(i) According to the records available with the Company, dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 during the year is Nil (previous year Nil). Further no interest has been paid or was payable to such parties under the said Act during the year.

(ii) Dues to Micro, small and medium enterprises have been identified on the basis of information collected by the Company. This has been relied upon by the auditors.

Note 7: Other Current Liabilities

Particulars	as at March 31, 2024	as at March 31, 2023
Statutory Dues		
GST Payable	-	-
TDS Payable	239.99	-
Others:		
Advance from Customers	-	-
Total	239.99	-

Note 8: Short-term Provisions

Particulars	as at March 31, 2024	as at March 31, 2023
Provision for Audit Fees	200.00	-
Provision for Expenses	-	69.62
Provision for Gratuity	500.00	-
Duties & taxes	-	-
Provision for Income Tax	8,204.70	1,402.55
Total	8,904.70	1,472.16

Note 9: Fixed Assets

Classification of Asset	Gross carrying amount				Depreciation / Impairment			Net carrying amount		
	as at 01-Apr-23	Addition during the year	Disposal / Adjustment during the year	as at 31-Mar-24	upto 31-Mar-23	Addition during the year	Disposal / Adjustment during the year	upto 31-Mar-24	as at 31-Mar-24	as at 31-Mar-23
(f) Property, Plant and Equipment										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	704.57	7,626.94	-	8,331.51	416.24	1,937.50	-	2,353.74	5,977.77	288.33
(d) Furniture & Fixtures	753.54	43.05	-	796.59	399.18	99.49	-	498.67	297.92	354.36
(e) Vehicles	-	-	-	-	-	-	-	-	-	-
(f) Office Equipments	-	-	-	-	-	-	-	-	-	-
(g) Computers	610.92	18.92	-	629.84	492.27	75.14	-	571.68	58.16	118.65
(h) Electric Installation & Equipments	-	-	-	-	-	-	-	-	-	-
Total	2,069.03	7,688.91	-	9,757.94	1,307.69	2,112.12	4.27	3,424.09	6,333.85	761.34
(ii) Intangible Assets										
(a) Goodwill	-	-	-	-	-	-	-	-	-	-
(b) Brands /trademarks	-	-	-	-	-	-	-	-	-	-
(c) Computer software	-	-	-	-	-	-	-	-	-	-
(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-	-
(e) Mining rights	-	-	-	-	-	-	-	-	-	-
(f) Intellectual Property Rights	-	-	-	-	-	-	-	-	-	-
(g) Licences and franchise	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	2,069.03	7,688.91	-	9,757.94	1,307.69	2,112.12	4.27	3,424.09	6,333.85	761.34

Classification of Asset	Gross carrying amount				Depreciation / Impairment				Net carrying amount	
	as at 01-Apr-22	Addition during the year	Disposal / Adjustment during the year	as at 31-Mar-23	upto 31-Mar-22	Addition during the year	Disposal / Adjustment during the year	upto 31-Mar-23	as at 31-Mar-23	as at 31-Mar-22
(i) Property, Plant and Equipment										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Buildings	-	-	-	-	-	-	-	-	-	-
(c) Plant and Equipments	658.01	46.57	-	704.57	305.60	110.64	-	416.24	288.33	352.41
(d) Furniture & Fixtures	565.59	187.95	-	753.54	290.67	108.51	-	399.18	354.36	274.92
(e) Vehicles	-	-	-	-	-	-	-	-	-	-
(f) Office Equipments	-	-	-	-	-	-	-	-	-	-
(g) Computers	469.71	141.21	-	610.92	405.34	86.93	-	492.27	118.65	64.37
(h) Electric Installation & Equipments	-	-	-	-	-	-	-	-	-	-
Total	1,693.31	375.73	-	2,069.03	1,001.61	306.08	-	1,307.69	761.34	691.69
(ii) Intangible Assets										
(a) Goodwill	-	-	-	-	-	-	-	-	-	-
(b) Brands /trademarks	-	-	-	-	-	-	-	-	-	-
(c) Computer software	-	-	-	-	-	-	-	-	-	-
(d) Mastheads and publishing titles	-	-	-	-	-	-	-	-	-	-
(e) Mining rights	-	-	-	-	-	-	-	-	-	-
(f) Intellectual Property Rights	-	-	-	-	-	-	-	-	-	-
(g) Licences and franchise	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	1,693.31	375.73	-	2,069.03	1,001.61	306.08	-	1,307.69	761.34	691.69

Note 10: Inventories

Particulars	as at March 31, 2024	as at March 31, 2023
Closing Stock	75,235.83	56,126.94
Total	75,235.83	56,126.94

Note 11: Trade Receivables

Particulars	Outstanding as at March 31, 2024					
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Secured, considered good						
(i) Undisputed Trade Receivables	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-
Unsecured, considered good						
(i) Undisputed Trade Receivables	44,393.15	-	-	-	-	44,393.15
(ii) Disputed Trade Receivables	-	-	-	-	-	-
Total	44,393.15	-	-	-	-	44,393.15

Particulars	Outstanding as at March 31, 2023					
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Secured, considered good						
(i) Undisputed Trade Receivables	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-
Unsecured, considered good						
(i) Undisputed Trade Receivables	37,660.63	-	-	-	-	37,660.63
(ii) Disputed Trade Receivables	-	-	-	-	-	-
Total	37,660.63	-	-	-	-	37,660.63

Note 12: Cash and Cash Equivalent

Particulars	as at March 31, 2024	as at March 31, 2023
Cash-in-Hand	879.03	392.15
Balance with Banks		
ICICI Bank	6.79	6.79
Total	885.82	398.94

Note 13: Short Term loans and advances

Particulars	as at March 31, 2024	as at March 31, 2023
Balance with Revenue Authorities		
Advance Tax and TDS	2,169.55	-
GST Credit	24,539.06	21,478.96
GST TCS	1,281.23	-
Advance received from Suppliers	-	-
Loans & Advances	344.48	4,144.55
Total	28,334.33	25,623.51

Note 14: Other Current Assets

Particulars	as at March 31, 2024	as at March 31, 2023
GST Credit pending to be claimed	-	-
Hanuman Saini Security Deposit	-	-
Preliminary Expenses not written Off	-	-
Total	-	-

Note 15: Contingent Liabilities and Commitments (to the extent not provided for)

Particulars	as at March 31, 2024	as at March 31, 2023
(i) Contingent Liabilities		
(a) Claim against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees	Nil	Nil
(c) Other money for which the Company is contingently liable	Nil	Nil
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments	Nil	Nil

Note 16: The Company has not created provision for Leave encashment & Gratuity, as the same will be accounted at the time of making actual payment during the year.

Note 18: The Boards of directors of the company has not proposed any dividend.

Note 19: The company has not been declared as wilful defaulter by any bank or financial institution or other lender.

Note 20: The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 21: The company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 22: No Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

Note 23: Revenue from operations

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Sale of Goods	-	2,80,078.06
Domestic	3,44,788.48	
Export	16,968.24	
Less- Branch Transfer	-1,26,374.76	
Sale of Services	-	-
Other Operating revenues	-	-
Misc. Income	-	-
Total	2,35,381.96	2,80,078.06

Note 24: Other Income

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Cash Back	61.43	-
Import Rate Difference	310.26	-
Other Income	226.34	-
Round Off	-	-
Total	598.03	-

Note 17: Ratios

Sr. No.	Ratios	Numerator	Amount		Denominator	Amount		Ratio	
			as at March 31, 2024	as at March 31, 2023		as at March 31, 2024	as at March 31, 2023	as at March 31, 2024	as at March 31, 2023
1	Current Ratio	Current Assets Current Investments Inventories Trade Receivables Cash and Cash Equivalents Short-Term Loans and Advances Other Current Assets	1,48,849.13 - 75,235.83 44,393.15 885.82 28,334.33 -	1,19,810.01 - 56,126.94 37,660.63 398.94 25,623.51 -	Current Liabilities Short-term Borrowings Trade Payables Other Current Liabilities Short-term Provisions	89,892.29 48,908.72 31,838.89 239.99 8,904.70	84,844.63 47,201.42 36,171.05 - 1,472.16	1.66	1.41
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	1,10,136.87 1,10,136.87	98,945.18 98,945.18	Current Liabilities Total Shareholders Equity	45,320.60 45,320.60	21,626.17 21,626.17	2.43	4.58
3	Debt Service Coverage Ratio	Earnings available for debt service Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	33,213.44 33,213.44	9,167.81 9,167.81	Debt Service Interest & Lease Payments + Principal Repayments	7,402.61 7,402.61	4,794.60 4,794.60	4.49	1.91
4	Return on Equity Ratio	Profit for the period Net Profits after taxes - Preference Dividend (if any)	23,694.43 23,694.43	4,067.14 4,067.14	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	2,200.00 2,200.00	1,650.00 1,650.00	10.77	2.46
5	Inventory Turnover Ratio	Cost of Goods sold Opening Stock + Purchases - Closing Stock	1,50,214.80 1,50,215	2,17,538.73 2,17,538.73	Average Inventory (Opening Stock + Closing Stock) / 2	65,681.38 65,681.38	28,063.47 28,063.47	2.29	7.75
6	Trade Receivables Turnover Ratio	Net Credit Sales Total Sales	2,35,381.96 2,35,381.96	2,80,078.06 2,80,078.06	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	82,053.77 82,053.77	18,830.31 18,830.31	2.87	14.87
7	Trade Payables Turnover Ratio	Net Credit Purchases Total Purchases	1,69,323.69 1,69,324	2,41,110.84 2,41,111	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	68,009.93 68,009.93	18,085.52 18,085.52	2.49	13.33
8	Net Capital Turnover Ratio	Net Sales Total sales - Sales Returns	2,35,381.96 2,35,381.96	2,80,078.06 2,80,078.06	Average Working Capital Current Assets - Current Liabilities	58,956.84 58,956.84	34,965.39 34,965.39	3.99	8.01
9	Net Profit Ratio	Net Profit Net Profit after Tax	23,694.43 23,694.43	4,067.14 4,067.14	Net Sales Total sales - Sales Returns	2,35,381.96 2,35,381.96	2,80,078.06 2,80,078.06	0.10	0.01
10	Return on Capital employed	EBIT Profit before Interest and Taxes	39,027.25 39,027.25	10,264.28 10,264.28	Capital Employed Tangible Net Worth + Total Debt + Deferred Tax Liability	65,565.18 65,565.18	35,726.73 35,726.73	0.60	0.29

The formulas are as per Guidance Note on Division I - Non Ind AS Schedule III to the Companies Act, 2013



Note 25: Cost of Goods Sold

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Purchase of Stock-in-trade (Net of Branch Trans)	85,181.50	1,67,237.10
Market Place charges	39,145.03	27,072.35
Job Work Charges	36,450.91	38,163.02
Dying & Priting Charges	5,552.79	3,861.07
Packing Material Expenses	2,608.45	4,777.29
Import Charges	385.02	-
Packing Material Expenses	-	-
Total	1,69,323.69	2,41,110.84

Note 26: Change in Inventories

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Opening Stock	56,126.94	32,554.83
Less: Closing Stock	75,235.83	56,126.94
Total	-19,108.90	-23,572.11

Note 27: Employee Benefit Expenses

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Salary and Wages	7,076.00	7,317.71
Directors Remuneration	1,200.00	2,140.00
Gratuity Provision	500.00	-
Staff Welfare Expenses	167.16	169.06
Total	8,943.16	9,626.77

Note 28: Finance Cost

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Interest on Loan	2,007.36	1,676.58
Interest on OD	3,972.00	1,655.85
Financial Charges	1,023.25	118.00
Velocity Charges	400.00	1,344.17
Total	7,402.61	4,794.60

Note 29: Other Expenses

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Accounting Charges	-	-
Advertisement & Publicity	174.90	-
Audit Fees	200.00	-
Bank Charges	630.66	291.63
Business Promotion Expenses	1,013.69	2,259.74
Cartage & Logistics	-	2,753.53
Office Expenses	651.30	999.95
Commission Expenses	25,585.07	30,147.48
Donation	-	15.20
Water, Power & Fuel Expenses	45.37	235.48
Insurance Expenses	246.63	71.17
Late Fee & Interest on late payment	-	79.94
Rates & Taxes and Stamp duty	-	141.68
Govt Fee & SMC Vera Bill and Fees	81.85	108.69
Telephone & Mobile Expenses	27.01	47.54
Office Rent	863.72	474.00
Transportation and Courier Expenses	3,741.20	2,781.92
Travelling Expenses	58.99	206.86
Profession Tax	19.32	-
Printing & Stationary Expenses	60.19	257.90
Compliance Fees	-	385.23
Repair & Maintenance	691.97	355.52
Other Misc. Expenses	1,121.47	40.04
Computer & Software Expenses	357.59	688.70
Professional Fees	107.48	-
Preliminary Expenses Written Off	-	-
Total	35,678.39	42,342.19

Note 30: Payment to Auditors

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Audit Fees	200.00	-
Total	200.00	-

Note 31: Expenditure in foreign currency

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Royalty	-	-
Know-how	-	-
Professional and consultation fees	-	-
Interest	-	-
Other Matters	-	-
Total	-	-

Note 32: Earning in foreign exchange

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
Export of goods calculated on FOB basis	5,810.33	2,226.26
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income	-	-
Total	5,810.33	2,226.26

Note 33: Related Party Transactions**(a) Details of related Parties:**

Key Management Personnel/Directors:

Vikesh Lunawat
Sushil Lunawat

Relatives of Key Managerial Persons/Directors:

Saroj Lunawat (Relative of Promotor)
Puneet Lunawat (Relative of Promotor)
Usha Lunawat (Relative of Promotor)
Saanchi Enterprise (Prop. Concern of Relative of Promoter)
Shree Vinayak Agency (Prop. Concern of Relative of Promoter)
Vihaan International (Prop. Concern of Relative of Promoter)
Wonder Weaves (Prop. Concern of Relative of Promoter)

Notes:

(i) Related parties have been identified by the Management.

(b) Details of related Party transactions during the year and balances outstanding

Particulars	for the year ended March 31, 2024	for the year ended March 31, 2023
(a) Remuneration		
Vikesh Lunawat	1,200.00	2,140.00
(b) Loan from Directors		
(i) Vikesh Lunawat		
Opening Balance	458.53	1,446.45
Add: received during the year	8,426.52	22,250.75
Less: paid during the year	7,520.24	23,238.67
Closing Balance	1,364.81	458.53
(ii) Sushil Lunawat		
Opening Balance	-293.63	-293.63
Add: received during the year	10,088.00	-
Less: paid during the year	1,587.42	-
Closing Balance	8,206.95	-293.63
(iii) Monika Lunawat		
Opening Balance	142.91	573.91
Add: received during the year	190.00	369.00
Less: paid during the year	332.91	800.00
Closing Balance	-	142.91
(b) Loan from relatives of Directors		
(i) Puneet Lunawat		
Opening Balance	-292.42	-292.42
Add: received during the year	896.42	-
Less: paid during the year	604.00	-
Closing Balance	-	-292.42
(d) Other Transactions with Related Party		
<u>Sale of Goods</u>		
Saanchi Enterprise	698.03	744.80
Shree Vinayak Agency	8,128.13	142.75
Vihaan International	4,765.55	12.60
Wonder Weaves	1,445.55	-
<u>Purchase of Goods</u>		
Saanchi Enterprise	17,401.18	28,474.04
<u>Job-Work of Goods</u>		
Saanchi Enterprise	18,072.67	35,503.77

Note 34: The company has not traded or invested in Crypto currency or virtual currency during the year.

Note 35: Deferred Tax Asset

Particulars	as at March 31, 2024	as at March 31, 2023
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of fixed assets	274.49	-
Opening balance of Deferred Tax Asset	-	-
Deferred Tax Asset for the year	274.49	-

Note 36: Earning Per Share

Particulars	as at March 31, 2024	as at March 31, 2023
Net profit /(loss) for the year attributable to the equity shareholders	23,694.43	4,067.14
Weighted average number of equity shares	2,20,000	2,20,000
Par Value per Share	10.00	10.00
Earning Per Share		
- Basic	107.70	18.49
- Diluted	107.70	18.49

Note 37: These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013.

Note 38: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The figures are rounded to the nearest Rupees.

For and on behalf of the Board of Directors of
Rajnandini Fashion India Private Limited
(Formerly Known as Jainam Overseas Private Limited)

As per our report of even date,
For, R N D & CO LLP
Chartered Accountants
FR No: 136728W / W100957



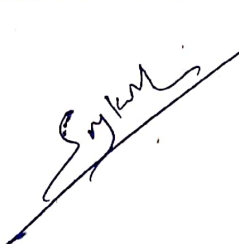
Sushil Kumar Lunawat Vikesh Lunawat
(Director) (Director)
DIN: 03209082 DIN: 03494666

Rishi Jain
Partner
M. No. 140214

UDIN-24140214BKAPMR5751

Place: Surat
Date: 2nd Sep 2024

For, Rajnandini Fashion India Private Limited


Director

For, Rajnandini Fashion India Private Limited


Director

RAJNANDINI FASHION INDIA PRIVATE LIMITED
(Formerly Known as Jainam Overseas Private Limited)
CIN: U51109RJ2010PTC033059

Notes forming part of financial statements for the year ended March 31, 2024

A. Corporate Information:

Rajnandini Fashion India Private Limited (Formerly Known as Jainam Overseas Private Limited) (CIN: U51109RJ2010PTC033059) ("the Company") is a private limited company domiciled in India. The Company was incorporated on October 11, 2010 under the provisions of the Companies Act, 1956 ("the Act") and its registered office is situated at "Shop No. 30, First Floor, Vardhaman Market, Near Old Bus Stand, Pali - 306401, Rajasthan, India".

B. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements:

The financial statements of the company has been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

2. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make judgement, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3. Property, Plant and Equipment:

- (a) **Recognition and measurement:** Tangible assets are measured at cost which includes capitalized borrowing costs, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible assets comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Cost includes expenditures directly attributable to the acquisition of the asset.

The cost and related accumulated depreciation are eliminated from the Balance Sheet upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Amounts paid towards the acquisition of tangible assets outstanding as of each reporting date are recognized as capital advance and the cost of tangible assets not ready for intended use before such date are disclosed under capital work-in-progress.

Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term.

(b) **Depreciation:** The Company depreciates tangible assets over the estimated useful life on Written Down Value Method from the date the assets are ready for intended use. The estimated useful lives of assets for the current and comparative period are as per years specified in Scheduled-II of Companies Act, 2013.

(c) Depreciation methods, useful lives and residual values are reviewed at each reporting date.

4. Intangible Assets:

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

5. Leases

Leases, where the lesser effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

6. Investments:

Investment that are readily realizable and intended to be held for not more than a year from the date of investment are classified as Current Investment. All other investments are classified as long-term investments. Current investments are carried at the lower of cost and fair market value determined on an individual investment basis. Long-term investment are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investment. During the financial year 2022-23, the Company did not hold any Investments.

7. Inventories:

Inventories are measured at the lower of cost and net realizable value on the weighted average cost basis, and shown net of provision for obsolescence. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying First in First out (FIFO) method. The company is not holding any inventory.

8. Cash and Cash Equivalent:

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

9. Revenue Recognition:

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably. Revenue is measured excluding taxes or duties collected on behalf of the government.

10. Employee Benefits:

Short term employee benefits including salaries, social security contributions, short-term compensated absence (paid leave), profit sharing and bonuses payable within 12 months after the end of the period in which the employee renders the related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

Defined Contribution Plan Company's contribution paid/payable during the year to Provident Fund, Pension Fund and Employee State Insurance scheme are recognized in the Statement of Profit and Loss based on amount of contribution required to be made and when services are rendered by the employees.

11. Tax:

- (a) Tax expense comprises current and deferred taxes Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
- (b) Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.
- (c) Deferred tax assets and liability in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other deferred tax assets are recognized if there is reasonable certainty that there will be sufficient future taxable income to realize such assets.
- (d) Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

12. Segment Reporting

The company does not have any other segment of business. Hence the provisions related to segmental reporting requirements are not applicable to the company.

13. Foreign Currency transactions and translations:

Transactions in foreign currencies are translated into the respective functional currencies of the company at the exchange rates at the dates of the transactions or an average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

14. Government grants, subsidies and export incentives:

During the financial year ended March 31, 2024, the Company has not received any Government grants, subsidies or export incentives.

15. Borrowing Cost:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

16. Impairment of tangible and intangible assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

17. Earnings Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

18. Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

19. Operating Cycle

Based on the nature of activities of the company, the company has determined operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

For and on behalf of Board of Directors of
Rajnandini Fashion India Private Limited

As per our report of even date
For, R N D & CO. LLP
Chartered Accountants
FRN: 136728W / W100957

Sushil Kumar Lunawat
Director
DIN: 03209082

Vikesh Lunawat
Director
DIN: 03494666

Rishi Jain
Partner


M. No.: 140214

UDIN: - 24140214BKAPMR5751



Date: September 02, 2024
Place: Surat

For, Rajnandini Fashion India Private Limited


Director

For, Rajnandini Fashion India Private Limited


Director