यशस्वी

By Yaashvi Jewellers Ltd.

MORE THAN JEWELLERY
A BRIGHTER TOMORROW

ROOTED IN HERITAGE
INSPIRED BY TOMORROW

PEOPLE

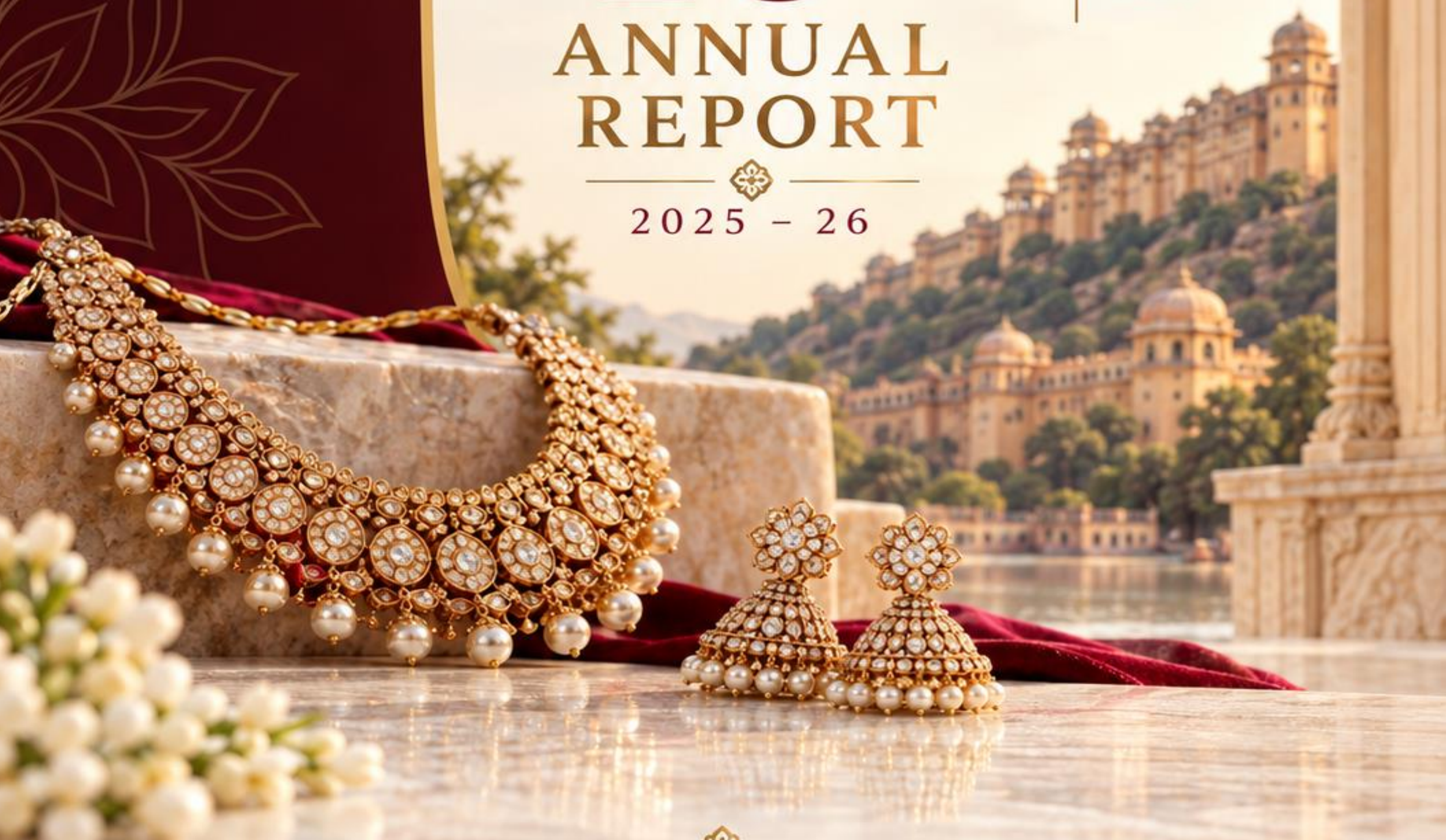
CRAFTSMANSHIP

TRUST

TIMELESS VALUE

10TH ANNUAL REPORT

2025 – 26



CRAFTING LEGACY. SHAPING TOMORROW.

MORE THAN JEWELLERY
A BRIGHTER TOMORROW

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By Yaashvi Jewellers Ltd.

PEOPLE
CRAFTSMANSHIP
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TIMELESS VALUE

CORPORATE INFORMATION
AND BOARD OF DIRECTORS

BOARD OF DIRECTORS

S. No.	Name	DIN	Designation
1.	Ms. Ankita Agarwal	07664492	Managing Director & CEO
2.	Mr. Ankit Aggarwal	06568063	Whole-time Director
3.	Ms. Jyoti Torani	09290618	Non-Executive Independent Director
4.	Mr. Pulkit Patel	10515814	Non-Executive Independent Director
5.	Ms. Manya Hotchandani	10851826	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Name	Designation
Ms. Ankita Agarwal	Managing Director & CEO
Mr. Ankit Aggarwal	Whole-time Director
Mr. Dinesh Kumar Verma	Chief Financial Officer
Ms. Pragya Agarwal	Company Secretary & Compliance Officer

SENIOR MANAGEMENT

Mr. Umang Jain - Head - Sales & Marketing

STATUTORY AUDITOR

M/s ARS & Company, Chartered Accountants
Firm Registration No. 009406C
F-101, First Floor, Sumer Complex,
Gautam Marg, Bagariya Bhawan,
C Scheme, Jaipur - 302001

BOARD COMMITTEES

AUDIT COMMITTEE

Name	Designation
Mr. Pulkit Patel	Chairperson
Ms. Jyoti Torani	Member
Ms. Ankita Agarwal	Member

NOMINATION AND REMUNERATION COMMITTEE

Name	Designation
Ms. Manya Hotchandani	Chairperson
Mr. Pulkit Patel	Member
Ms. Jyoti Torani	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Name	Designation
Ms. Manya Hotchandani	Chairperson
Mr. Pulkit Patel	Member
Ms. Ankita Agarwal	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name	Designation
Mr. Pulkit Patel	Chairperson
Mr. Ankit Aggarwal	Member
Ms. Ankita Agarwal	Member

COMPANY DETAILS

Particulars	Details
Name of the Company	**YAASHVI JEWELLERS LIMITED** (Formerly known as Yaashvi Jewellers Private Limited)
CIN	L27200RJ2016PLC056519
Financial Year	2025-26
Registered Office	Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India - 302021
Telephone	+91 **9529833397**
Email	cs@yaashvijewellers.com
Website	www.yaashvijewellers.com
ISIN	INE1T6L01010
Listed on	BSE SME

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Ltd
'Subramanian Building', 5th Floor
No.1 Club House Road
Chennai - 600002
Tel.: 044-40020700 / 710.
Extn.: 801.
Email: investor@cameoindia.com
Website: www.cameoindia.com

CRAFTING LEGACY. SHAPING TOMORROW.

YAASHVI JEWELLERS LIMITED
FINANCIAL YEAR 2025–26

Chairman's Letter

Yaashvi Jewellers Limited

"Crafting Trust, Creating Value, Shaping the Future of Jewellery"

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of **Yaashvi Jewellers Limited** for the financial year **2025–26**.

The year has been an important milestone in our journey. We witnessed strong growth in our business, continued improvement in our financial performance, expansion of our retail presence and meaningful progress towards building Yaashvi as a trusted and enduring jewellery brand.

The jewellery industry continues to evolve with changing customer preferences, increasing demand for quality and contemporary designs, the growing importance of organized retail and a stronger preference for transparent and reliable brands. Against this evolving backdrop, we remain focused on combining **craftsmanship, quality, technology and customer understanding** to create sustainable value for all our stakeholders.

A Year of Strong Financial Progress

FY 2025–26 was a year of strong financial progress for Yaashvi Jewellers.

Our **Revenue from Operations increased to ₹448.15 crore**, compared with **₹297.23 crore in FY 2024–25**, representing growth of approximately **50.8%**.

Our operating performance also strengthened during the year. **EBITDA increased to ₹29.88 crore from ₹18.33 crore**, while **Profit After Tax increased to ₹18.28 crore from ₹11.28 crore**.

This growth was accompanied by an improvement in profitability, with our:

- EBITDA Margin improving from 6.17% to 6.67%; and
- PAT Margin improving from 3.80% to 4.08%.

Our financial foundation also continued to strengthen. The **Debt–Equity Ratio improved from 1.78 times to 1.50 times**, while the **Current Ratio improved from 1.12 times to 1.38 times**.

These improvements reflect our continued focus on prudent financial management, operational discipline and sustainable growth.

Strengthening Our Core Business

Manufacturing remains at the heart of Yaashvi Jewellers.

Our business is supported by our expertise in **machine-made gold chains**, along with a diversified portfolio comprising:

- Plain gold jewellery across **9K, 14K, 18K, 20K and 22K**;
- Designer gold jewellery;
- Silver jewellery;
- Diamond jewellery;
- Gold bullion; and
- Customized jewellery solutions.

During FY 2025–26, **manufacturing contributed 71.37% of our Revenue from Operations**, while trading contributed **28.63%**.

This balanced business model enables us to leverage our manufacturing capabilities while responding to a wider range of customer requirements.

At the same time, we recognize the importance of diversification and reducing concentration. Our strategy is therefore focused on creating multiple avenues of growth by expanding our retail and B2C presence while continuing to strengthen our established B2B relationships.

Expanding Our Retail Presence

One of the important developments during the year was the expansion of our retail footprint.

In addition to our existing shop and display outlet at **Ganga Mata Street, Jaipur**, we have established our first retail showroom at **Jagatpura, Jaipur**.

Spread across approximately **9,800 square meters**, this showroom represents an important step in our journey towards building a more integrated **B2B and B2C business model**.

Our retail strategy is aimed at bringing the Yaashvi experience closer to consumers by offering a diverse selection of jewellery, quality assurance and personalized service.

We believe that a stronger physical retail presence will:

- Enhance brand visibility;
- Improve customer engagement;
- Strengthen consumer trust; and
- Create a platform for building long-term customer relationships.

Embracing Digital and Market Expansion

The future of jewellery retail will increasingly be shaped by the integration of physical and digital channels.

Recognising this opportunity, we have initiated our digital journey through our **mobile application**, which is currently at the beta stage. Further integration of payment gateway and logistics capabilities is underway.

Our objective is to build a prudent balance between online and offline sales channels and make our collections increasingly accessible to customers.

We also see meaningful opportunities for geographic expansion.

While our current business is concentrated across key Indian markets, our longer-term strategy includes strengthening relationships with jewellery retailers, participating in international jewellery exhibitions and gradually developing opportunities in overseas markets.

Quality, Trust and Customer Relationships

For us, jewellery is not merely a product.

It is an expression of **trust, emotion, craftsmanship and value**.

This belief remains central to everything we do.

We place strong emphasis on:

- Product quality;
- Purity;
- Process discipline;

- Authenticity; and
- Customer confidence.

Our manufacturing operations incorporate quality checks throughout the production process, while our jewellery is hallmarked in accordance with applicable standards.

As we continue to expand, our focus will remain firmly centred on understanding customer needs, introducing relevant and contemporary designs, maintaining quality standards and delivering a consistent customer experience.

We believe that trust is built over time through consistent actions, and we remain committed to strengthening that trust with every stakeholder associated with Yaashvi Jewellers.

Looking Ahead

The opportunities before the jewellery industry remain significant. At the same time, the industry operates in a dynamic environment influenced by factors such as gold prices, changing consumer preferences, competition, working-capital requirements and evolving market conditions.

These factors require businesses to remain agile while maintaining disciplined execution and prudent financial management.

Going forward, our priorities will be to:

- Strengthen our manufacturing capabilities;
- Expand our retail presence;
- Accelerate our digital initiatives;
- Diversify our customer base;
- Improve financial efficiency;
- Strengthen our brand presence; and
- Gradually explore new domestic and international markets.

Our improved financial performance, strengthening financial ratios and expanding business platform provide us with a strong foundation from which we can pursue these opportunities responsibly.

Acknowledgement

I would like to express my sincere gratitude to our customers, employees, business partners, lenders, advisors and shareholders for their continued trust and support.

The progress we have made is the result of the collective commitment of everyone associated with Yaashvi Jewellers Limited.

The journey ahead presents significant opportunities. As we move forward, we remain committed to building **Yaashvi Jewellers as a trusted jewellery brand distinguished by quality, craftsmanship, innovation and integrity**.

With a strong foundation, a clear strategic direction and the continued support of all our stakeholders, I remain confident about our ability to create sustainable value in the years ahead.

With warm regards,

Ankita Agarwal

Chairperson & Managing Director
Yaashvi Jewellers Limited

Director's Report

To,

The Members of Yaashvi Jewellers Limited
(Formerly known as Yaashvi Jewellers Private Limited)

The Directors are pleased to present the 10th Annual Report on the business and operations of Yaashvi Jewellers Limited ("the Company"), together with the audited standalone financial statements for the financial year ended March 31, 2026. This Report has been prepared with the objective of providing shareholders with a clear overview of the Company's financial performance, business developments, governance framework, statutory disclosures and the key initiatives undertaken during the year.

1. FINANCIAL HIGHLIGHTS

The Company has prepared its financial statements for the financial year ended March 31, 2026 in accordance with the applicable provisions of the Companies Act, 2013, including Sections 129 and 133 and Schedule III thereto, read with the applicable accounting standards and rules. The financial performance of the Company for the year under review, compared with the previous financial year, is summarised below:

Amounts are in ₹ lakhs, unless otherwise stated.

Particulars	FY 2025–26	FY 2024–25
Revenue from Operations	44,814.95	29,722.65
Other Income	159.34	53.83
Total Income	44,974.29	29,776.48
Total Expenses	42,468.56	28,231.44
Profit Before Tax	2,505.72	1,545.05
Total Tax Expenses	677.24	393.21
Profit After Tax	1,828.48	1,151.84
Basic Earnings Per Share (₹)	14.83	9.95
Diluted Earnings Per Share (₹)	–	–

Year-on-Year Performance

During FY 2025–26, the Company recorded a substantial increase in the scale of its operations. Revenue from Operations increased to ₹44,814.95 lakhs from ₹29,722.65 lakhs in FY 2024–25. Total Income increased to ₹44,974.29 lakhs from ₹29,776.48 lakhs, while Profit Before Tax increased to ₹2,505.72 lakhs from ₹1,545.05 lakhs. Profit After Tax increased to ₹1,828.48 lakhs from ₹1,151.84 lakhs. The improvement in profitability was supported by the continued expansion of the Company's jewellery business, product and market development and its focus on operational execution.

2. STATE OF THE COMPANY'S AFFAIRS AND PERFORMANCE

Yaashvi Jewellers Limited continued to operate in the business of manufacturing and trading of gold and silver jewellery during FY 2025–26. The Company's product portfolio includes machine-made gold chains, plain and studded gold jewellery, designer jewellery, silver jewellery, gold bullion and customised jewellery solutions. The business continues to be supported by its manufacturing capabilities and established relationships with customers and business partners.

The Company remained focused on product quality, design innovation, customer service and the strengthening of its market presence. The Company also continued its transition towards a more diversified business model by increasing its focus on retail and B2C opportunities while maintaining its established B2B business relationships.

There was no change in the nature of the principal business of the Company during the year under review. The Directors remain positive about the Company's medium- and long-term prospects and intend to leverage its manufacturing base, broader product offering and expanding customer reach to pursue sustainable growth.

3. DIVIDEND

With a view to conserving resources for business requirements, strengthening the balance sheet and supporting the Company's future growth initiatives, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2026. Accordingly, no dividend has been proposed for approval by the Members at the ensuing Annual General Meeting.

Further, pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to formulate and disclose a Dividend Distribution Policy is not applicable to the Company.

4. TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unpaid or unclaimed for a period of seven consecutive years from the date of transfer to the Unpaid Dividend Account shall be transferred by the

Company to the Investor Education and Protection Fund ("IEPF"). In terms of the foregoing provisions of the Act, there was no dividend which remained outstanding or remained to be paid and required to be transferred to the IEPF by your Company during the year ended March 31, 2026.

5. TRANSFER TO RESERVES

The Board of Directors has not proposed any transfer of the profit for FY 2025–26 to the General Reserve. Accordingly, no amount has been transferred to the General Reserve during the financial year. The retained earnings of the Company continue to remain available for meeting the Company's business and operational requirements, subject to applicable laws and the Company's financial strategy.

6. SHARE CAPITAL

Authorised Share Capital

As at March 31, 2026, the Authorised Share Capital of Yaashvi Jewellers Limited stood at ₹18,00,00,000/- (Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each.

There was no alteration in the Authorised Share Capital of the Company during the financial year under review.

Paid-Up Share Capital

As at March 31, 2026, the Paid-up Share Capital of Yaashvi Jewellers Limited stood at ₹12,33,51,240/- (Rupees Twelve Crore Thirty-Three Lakhs Fifty-One Thousand Two Hundred and Forty only) divided into 1,23,35,124 (One Crore Twenty-Three Lakhs Thirty-Five Thousand One Hundred and Twenty-Four) Equity Shares of ₹10/- (Rupees Ten only) each.

During the financial year under review, the Company increased its Paid-up Share Capital by issuing and allotting 85,125 (Eighty-Five Thousand One Hundred and Twenty-Five) Equity Shares of ₹10/- each, at a premium of ₹113/- per Equity Share, through Private Placement on April 29, 2025. Consequently, the Paid-up Share Capital of the Company increased by ₹8,51,250/- during the year.

Other Disclosures w.r.t. Share Capital

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

a. Issue of equity shares with differential rights as to dividend, voting, or otherwise.

b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

c. Issued any securities that are convertible into equity shares at a future date and nor any such shares are outstanding previously.

d. Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loans was given by the company.

e. Buyback of any of its securities

7. INITIAL PUBLIC OFFERING (IPO) AND LISTING

Subsequent to the close of the financial year, the Company successfully completed its Initial Public Offering ("IPO") on June 2, 2026. The Public Issue comprised a Fresh Issue of 52,86,400 Equity Shares of ₹10 each at an issue price of ₹83 per Equity Share, including a premium of ₹73 per Equity Share, aggregating to ₹4,387.71 lakhs.

The Equity Shares of the Company were listed on the SME Platform of BSE Limited and commenced trading with effect from June 2, 2026. The listing represents a significant milestone in the Company's corporate journey and is expected to enhance market visibility, transparency and access to the capital-market ecosystem. The Company intends to use the stronger institutional and market platform to support its growth strategy while maintaining financial and governance discipline.

8. DEMATERIALIZATION OF SHARES:

The Equity Shares of the Company are available for trading in dematerialized form in accordance with the applicable provisions of the Securities and Exchange Board of India (SEBI) and the rules and regulations governing the depository system.

The Company has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate dematerialization and electronic holding of its Equity Shares by the shareholders.

As on March 31, 2026, 100% of the Equity Shares of the Company were held in dematerialized form.

9. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

As at March 31, 2026, the Company did not have any subsidiary, joint venture or associate company. Accordingly, the provisions relating to reporting on the performance and financial position of subsidiaries, associates and joint ventures are not applicable to the Company for the year under review.

10. MATERIAL CHANGES AND COMMITMENTS

Except for the Initial Public Offering and listing of the Company's Equity Shares subsequent to the end of the financial year, there were no material changes and commitments affecting the financial position of the Company between the close of the financial year and the date of this Report, based on the information presently available to the Board.

11. MATERIAL ORDERS OF REGULATORS, COURTS OR TRIBUNALS

During the year under review, no significant or material orders were passed by any regulator, court or tribunal that could adversely affect the going concern status of the Company or materially impact its operations in future. The Board continues to monitor legal, regulatory and compliance matters as part of its overall governance and risk-management framework.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of investments made by the Company during FY 2025–26 are disclosed in the financial statements forming part of this Annual Report. During the year under review, the Company did not grant any loans, provide any guarantees or offer any security in the manner contemplated under Section 186 of the Companies Act, 2013.

13. RELATED PARTY TRANSACTIONS

The Company continues to maintain appropriate processes for identifying, reviewing and approving transactions with related parties. During FY 2025–26, all contracts, arrangements and transactions entered into with related parties were, in the ordinary course of business and, based on the records provided to the Board, on an arm’s length basis.

The particulars of contracts or arrangements with related parties in the prescribed format under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2, which forms part of this Report as **Annexure A.** The Company’s related-party transactions are also disclosed in the Notes to the Financial Statements, wherever applicable.

14. DIRECTORS & KEY MANAGERIAL PERSON

The details of Directors and Key Managerial Personnel of the Company as on March 31, 2026 are mentioned below:

S. No.	DIN / PAN	Name	Designation
1.	07664492	Ms. Ankita Agarwal	Managing Director
2.	06568063	Mr. Ankit Aggarwal	Whole-time Director
3.	09290618	Ms. Jyoti Torani	Independent Director
4.	10515814	Mr. Pulkit Patel	Independent Director
5.	10851826	Ms. Manya Hotchandani	Independent Director
6.	-	Mr. Dinesh Kumar Verma	Chief Financial Officer
7.	-	Mr. Kalu Ram Kumawat	Company Secretary & Compliance Officer

Appointment / Cessation / Change in Designation of Directors and KMP

During the financial year under review, there was no appointment, cessation or change in designation of Directors or Key Managerial Personnel.

Retire by Rotation

Ms. Ankita Agarwal, Managing Director, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment.

15. BOARD MEETINGS

The Board of Directors met 15 times during FY 2025–26. The meetings were convened as required to deliberate upon business strategy, financial performance, operational matters, statutory and regulatory compliance, governance matters and other matters requiring the attention and approval of the Board.

S. No.	Meeting Date	Board Strength	Directors Present
1	07-04-2025	5	5
2	29-04-2025	5	5
3	30-05-2025	5	5
4	05-07-2025	5	5
5	06-08-2025	5	5
6	12-08-2025	5	5
7	01-09-2025	5	5
8	09-09-2025	5	5
9	29-09-2025	5	5
10	06-10-2025	5	5

S. No.	Meeting Date	Board Strength	Directors Present
11	31-10-2025	5	5
12	09-12-2025	5	5
13	02-02-2026	5	5
14	17-02-2026	5	5
15	17-03-2026	5	5

16. COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee has been constituted by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the applicable regulatory requirements. The Committee assists the Board in overseeing the integrity of the Company's financial reporting, internal controls, audit processes and related matters.

The terms of reference of the Audit Committee, inter alia, include:

- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitoring of the Statutory Auditors' independence and performance and effectiveness of the audit process.
- Review, with the management, the quarterly and annual financial statements and the Auditors' Report thereon before submission to the Board for approval.
- Review of matters required to be included in the Directors' Responsibility Statement forming part of the Board's Report.
- Review of changes, if any, in accounting policies and practices and reasons for the same.
- Review of major accounting entries involving estimates based on the exercise of judgement by management.
- Review of significant adjustments made in the financial statements arising out of audit findings.
- Review of compliance with applicable legal and regulatory requirements relating to financial statements.
- Review and approval of related party transactions, wherever applicable.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever necessary.
- Evaluation of internal financial controls and risk management systems.
- Review and monitoring of utilisation of funds raised through the public issue and the use of funds for purposes specified in the offer document, wherever applicable.
- Review of the functioning of the vigil mechanism / whistle blower mechanism.

Composition

In terms of Section 177 of the Companies Act, 2013 and the applicable rules, the Audit Committee comprises the following members:

Name	DIN	Designation in Committee
Mr. Pulkit Patel	10515814	Chairperson
Ms. Jyoti Torani	09290618	Member
Ms. Ankita Agarwal	07664492	Member

The Audit Committee met four times during FY 2025–26

Date	Mr. Pulkit Patel	Ms. Jyoti Torani	Ms. Ankita Agarwal
May 30, 2025	✓	✓	✓
August 12, 2025	✓	✓	✓
October 31, 2025	✓	✓	✓
February 17, 2026	✓	✓	✓

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted in accordance with the applicable provisions of the Companies Act, 2013. The Committee assists the Board in matters relating to appointment, remuneration, performance evaluation and succession planning for Directors and senior management.

The terms of reference of the Committee, inter alia, include:

- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board.
- Devising a policy on diversity of the Board of Directors.

- Identification of persons qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending their appointment and removal to the Board.
- Considering whether to extend or continue the term of appointment of an Independent Director on the basis of the report of performance evaluation.
- Recommending to the Board all remuneration, in whatever form, payable to Directors and senior management, as applicable.
- Evaluation of the balance of skills, knowledge and experience on the Board and recommending suitable candidates for appointment.

Composition

The Nomination and Remuneration Committee comprises the following members:

Name	DIN	Designation in Committee
Ms. Manya Hotchandani	10851826	Chairperson
Mr. Pulkit Patel	10515814	Member
Ms. Jyoti Torani	09290618	Member

The Nomination and Remuneration Committee met once during FY 2025–26, on April 7, 2025.

Date	Ms. Manya Hotchandani	Mr. Pulkit Patel	Ms. Jyoti Torani
April 07,2025	✓	✓	✓

Stakeholders' Relationship Committee

In terms of Section 178 of the Companies Act, 2013, the Company has constituted the Stakeholders' Relationship Committee to consider and resolve the grievances and concerns of shareholders and other security holders and to oversee matters relating to investor services.

The terms of reference of the Committee, inter alia, include:

- Consideration and resolution of grievances of shareholders and other security holders.
- Review of matters relating to transfer, transmission and dematerialisation of shares and other securities.
- Review of complaints relating to non-receipt of annual reports, dividends, notices and other statutory communications.
- Review of measures taken for effective exercise of shareholders' rights.
- Review of the mechanism for redressal of investor grievances.
- Such other matters as may be assigned by the Board from time to time.

Composition

The Stakeholders' Relationship Committee comprises the following members:

Name	DIN	Designation in Committee
Ms. Manya Hotchandani	10851826	Chairperson
Mr. Pulkit Patel	10515814	Member
Mr. Ankit Aggarwal	06568063	Member

The Nomination and Remuneration Committee met once during FY 2025–26, on April 7, 2025.

Date	Ms. Manya Hotchandani	Mr. Pulkit Patel	Mr. Ankit Aggarwal
April 07,2025	✓	✓	✓

Initial Public Offer Committee

The Initial Public Offer Committee was constituted to facilitate the Company's IPO-related activities, including coordination with professional advisors and intermediaries and consideration of matters delegated by the Board in connection with the proposed public issue.

Name	Designation in Company	Committee Role
Mr. Ankit Aggarwal	Whole-time Director	Chairperson
Ms. Ankita Agarwal	Managing Director	Member
Mr. Pulkit Patel	Independent Director	Member

The Committee met once on May 18, 2026 in connection with preparatory activities relating to the Company's public issue.

17. MEETING OF INDEPENDENT DIRECTORS

In terms of the requirements under **Schedule IV to the Companies Act, 2013**, a separate meeting of the Independent Directors of **Yaashvi Jewellers Limited** was held during the financial year under review on February 17,2026 without the presence of the Non-Independent Directors and members of the Management.

At the meeting, the Independent Directors, inter alia, reviewed and assessed the following:

- The performance of the Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of the Executive Directors and Non-Executive Directors;

- The quality, quantity and timeliness of the flow of information between the Management of the Company and the Board, which is necessary for the Board to effectively and reasonably perform its duties and responsibilities.

The Independent Directors expressed their satisfaction with the overall functioning of the Board and the quality and adequacy of information provided by the Management to enable the Board to effectively discharge its duties.

All the Independent Directors of the Company have registered themselves with the databank maintained by the **Indian Institute of Corporate Affairs (IICA)** and have complied with the applicable requirements relating to the online proficiency self-assessment test, wherever applicable.

18. DECLARATION OF INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act"), the Independent Directors of Yaashvi Jewellers Limited have submitted declarations confirming that each of them meets the criteria of independence as prescribed under Section 149(6) of the Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Independent Directors have also confirmed that there has been no change in the circumstances affecting their status as Independent Directors of the Company during the financial year under review.

In the opinion of the Board, there has been no change in the circumstances that may affect the status of the Independent Directors of the Company. The Board is satisfied with the integrity, expertise and experience, including proficiency in terms of **Section 150(1) of the Act** and the applicable Rules made thereunder, of all the Independent Directors on the Board.

Further, in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have enrolled themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA), wherever applicable, as on the date of this Report.

19. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a formal mechanism for the evaluation of the performance of the Board, its committees and individual Directors.

Pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Board of Directors carried out an annual evaluation of the performance of the Board as a whole, its Committees and individual Directors for the financial year 2025–26.

The evaluation was undertaken based on, inter alia, parameters relating to the composition and effectiveness of the Board and its Committees, participation and contribution of Directors, attendance at meetings, quality and timeliness of information provided to the Board, effectiveness of deliberations and decision-making, oversight of risk management and internal controls, and overall contribution towards the governance and performance of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated. The Independent Directors also reviewed the performance of the Non-Independent Directors and the Board as a whole, the performance of the Chairperson and the quality, quantity and timeliness of the flow of information between the Management and the Board. The Board is of the opinion that the performance of the Independent Directors during the financial year under review was satisfactory and that they continue to provide valuable guidance, expertise and independent judgment in the deliberations and decision-making process of the Board.

Based on the evaluation, the Board was satisfied with the performance and effectiveness of the Board, its Committees and individual Directors during the financial year under review.

20. AUDITORS AND AUDIT REPORT

Statutory Auditors

M/s ARS and Company, Chartered Accountants, Firm Registration No. 009406C, were appointed as the Statutory Auditors of the Company by the Members at the Annual General Meeting held on September 30, 2022, for a period of five consecutive years commencing from April 1, 2022 and continuing up to the conclusion of the 11th Annual General Meeting, covering the financial years from FY 2022–23 to FY 2026–27.

M/s ARS and Company, Chartered Accountants, Firm Registration No. 009406C, resigned from the office of Statutory Auditors of the Company with effect from September 2, 2026. Consequently, the casual vacancy arising due to such resignation was filled by the Board of Directors by appointing M/s AKSA and Company, Chartered Accountants, Firm Registration No. 024925C, subject to the approval of the Members, in accordance with the applicable provisions of the Companies Act, 2013.

The Statutory Auditors, M/s ARS and Company, Chartered Accountants, have issued an unmodified opinion on the financial statements of the Company for the financial year ended March 31, 2026. Further, they have not reported any fraud under Section 143(12) of the Companies Act, 2013. The Notes to the Financial Statements referred to in the Audit Report are self-explanatory and, therefore, do not require any further explanation or comments from the Board.

Secretarial Auditor

The provisions relating to Secretarial Audit under Section 204 of the Companies Act, 2013 and the rules made thereunder are applicable to the Company. The Board has appointed M/s Naresh Swami & Associates, Company Secretaries in Practice (FRN: S2026RJ1065700), to conduct the Secretarial Audit for FY 2025–26. The Secretarial Audit Report forms part of this Annual Report as **Annexure B.**

Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board has appointed M/s A Balani & Associate (M. No. A33746; COP No. 13773) as Internal Auditor for the FY 2025-26. The Internal Auditor functionally reports to the Audit Committee. The Internal Auditor conducts the internal audit of the Company in accordance with the approved internal audit plan and submits its reports to the Audit Committee. The Audit Committee reviews the internal audit reports, significant observations and the status of corrective actions, wherever applicable, and provides appropriate guidance to strengthen the Company's internal control systems.

Based on the internal audit carried out during the financial year and the review undertaken by the Audit Committee, the Board is of the opinion that the Company has adequate internal financial controls commensurate with the size and nature of its business and that such controls were operating effectively during the financial year under review.

21. FRAUD REPORTED BY AUDITORS

Pursuant to the provisions of Section 134(3)(ca) read with Section 143(12) of the Companies Act, 2013, the Board of Directors confirms that there was no fraud reported by the Statutory Auditors to the Central Government during the financial year under review.

22. GENERAL MEETINGS

Annual General Meeting

The 9th Annual General Meeting (AGM) of the Company for the financial year ended March 31, 2025, was held on September 30,2025 at the Registered Office of the Company.

Extra-Ordinary General Meetings

During FY 2025–26, Extraordinary General Meetings were convened on April 7, 2025 and September 1, 2025, for matters requiring approval of the Members.

Postal Ballot

During the financial year under review, no Postal Ballot was conducted by the Company.

23. DISCLOSURE RELATED TO POLICIES

Vigil Mechanism / Whistle Blower Policy

The Company has adopted a Whistle Blower Policy forming part of its vigil mechanism in accordance with the applicable provisions of the Companies Act, 2013. The mechanism enables protected disclosures concerning genuine concerns relating to unethical conduct, suspected misconduct, financial impropriety or other reportable matters through the channels prescribed under the Policy. Appropriate safeguards are provided against victimisation of persons who use the mechanism in good faith.

During the financial year under review, no whistleblower event was reported, and no personnel were denied access to the Chairperson of the Audit Committee.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy sets out the Company's approach to appointment, succession, evaluation and remuneration of Directors, Key Managerial Personnel and senior management. The policy is designed to ensure an appropriate balance between responsibility, qualifications, experience, performance and applicable statutory limits.

Policy On Directors' Appointment, Remuneration and Evaluation

The Company has adopted a Nomination and Remuneration Policy in accordance with the applicable provisions of the Companies Act, 2013. The Policy provides a framework for the appointment and succession of Directors and senior management, determination of remuneration, performance evaluation and related governance matters. The policy is intended to support merit-based selection, appropriate qualification and experience, balanced Board composition and alignment of remuneration with the Company's size, performance and applicable statutory requirements.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the requirements of Section 135 of the Companies Act, 2013 ("the Act"), the Company has constituted a Corporate Social Responsibility Committee and formulated a Corporate Social Responsibility Policy ("CSR Policy") in accordance with the applicable provisions of the Act and the rules made thereunder. The CSR Policy of the Company is available on the website of the Company at **https://yaashvijewellers.com/**

An Annual Report on CSR activities of the Company during the financial year 2025–26, as required to be given under Section 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, has been provided as **Annexure - C** to this Report.

The Company has constituted the CSR Committee on **March 24, 2025**, comprising the following Directors:

Name	Position	Designation
Mr. Pulkit Patel	Chairman	Independent Director
Mr. Ankit Aggarwal	Member	Whole-time Director
Ms. Ankita Agarwal	Member	Managing Director

The CSR Committee is responsible for formulating and recommending the CSR Policy to the Board, recommending the amount of expenditure to be incurred on CSR activities, monitoring the CSR Policy from time to time and establishing a transparent mechanism for implementation of CSR projects and programmes.

During the financial year 2025–26, the Company incurred CSR expenditure of **₹13.12 lakhs** against the CSR obligation of **₹12.73 lakhs**. The CSR expenditure was towards **Cow Seva and Rural Development**.

25. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to providing a safe, dignified and harassment-free workplace. In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has put in place a policy for prevention and redressal of sexual harassment and has constituted the Internal Committee in accordance with applicable requirements.

The policy provides a framework for prevention, reporting, inquiry and redressal of complaints and is intended to protect the dignity and rights of employees and to promote a professional and respectful workplace culture.

Particulars	FY 2025–26
Complaints received	0
Complaints disposed of	0
Cases pending for more than 90 days	0
Workshops / awareness programmes conducted	1
Nature of action by employer / District Officer	0

26. MATERNITY BENEFIT COMPLIANCE

The Board of Directors confirms that the Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 during the year under review. Eligible female employees are provided maternity-related benefits in accordance with applicable law, including the statutory protections and benefits prescribed under the legislation. No instance of non-compliance was reported during the year.

27. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return in Form MGT-7 for the financial year ended March 31, 2026 on its website.

The Annual Return is available at https://yaashvijewellers.com/

28. DEPOSITS

The Company has neither invited nor accepted or renewed any deposit falling within the purview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. No amount of principal or interest in respect of such deposits was outstanding as at March 31, 2026. Accordingly, the disclosure requirements relating to deposits and deposits not in compliance with Chapter V of the Act are not applicable.

29. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 124 of the Companies Act, 2013 and the applicable Rules, amounts remaining unpaid or unclaimed for the prescribed period are required to be transferred to the Investor Education and Protection Fund. During the financial year under review, the Company did not transfer any amount of unpaid dividend to the IEPF, as there was no unpaid or unclaimed dividend requiring transfer under the applicable statutory time period.

30. INTERNAL FINANCIAL CONTROLS

The Company has in place internal financial controls with reference to its financial statements that are appropriate to the nature and scale of its operations. The control framework is designed to provide reasonable assurance over the reliability of financial reporting, safeguarding of assets, prevention and detection of fraud and errors, proper authorisation of transactions and compliance with applicable laws and policies. During the financial year, the controls were reviewed and no reportable material weakness in design or operation was observed.

31. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148(1) read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the provisions relating to maintenance of cost records are not applicable to the Company for the financial year under review

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

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed as **Annexure D** to this Report. The Company's operations do not constitute a prescribed energy-intensive manufacturing activity; nevertheless, the Company remains committed to prudent and efficient use of energy, appropriate maintenance of machinery and responsible consumption of operational resources.

For FY 2025–26, foreign exchange earnings are NIL and foreign exchange outgo is NIL based on the year-specific disclosure in the Company's financial statements. The previous-year CIF import disclosure, where shown in the Notes to Accounts, should not be treated as current-year foreign exchange outgo.

33. HUMAN RESOURCES AND EMPLOYEE RELATIONS

The Company recognises that its employees are an important driver of business performance and long-term sustainability. The Company seeks to foster a culture of professionalism, performance, innovation, accountability and continuous improvement. Employee capability development is supported through role-based learning, product knowledge, operational understanding, quality awareness and customer-service orientation.

The Company had 69 permanent employees as at March 31, 2026. As the Company expands its manufacturing and retail operations, the Board recognises the importance of attracting, developing and retaining skilled personnel while maintaining appropriate organizational structures and performance-management practices.

The disclosure requirements prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to the extent applicable to listed companies, were not applicable to the Company for FY 2025–26, as the Company was not listed as at March 31, 2026.

34. RISK MANAGEMENT

The jewellery business is exposed to market, operational, financial, inventory, customer and regulatory risks, including fluctuations in gold and silver prices, working-capital requirements, customer and supplier concentration, changes in consumer preferences, competition, product concentration and risks associated with holding high-value inventory.

The Company's management monitors material business risks on an ongoing basis and seeks to mitigate them through prudent procurement and inventory practices, customer diversification, financial monitoring, process controls, compliance oversight and regular review of operational matters. The Board continues to emphasise disciplined growth and preservation of stakeholder value.

35. MANAGEMENT DISCUSSION AND ANALYSIS

The Company is not listed on any stock exchange as on March 31, 2026 and, accordingly, the provisions relating to submission of a Management Discussion and Analysis Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

However, with a view to providing the Members and other stakeholders with a comprehensive understanding of the Company's business activities and performance, the Company has voluntarily included as a part of Annual Report and is annexed as **Annexure E**. The Management Discussion and Analysis provides an overview of the Company's business performance, industry environment, key opportunities and challenges, risks and concerns, and the outlook for the Company's business.

36. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors state and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- The Directors have selected appropriate accounting policies and applied them consistently and made judgements 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, 2026 and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively during the year.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

37. OTHER STATUTORY AND GOVERNANCE DISCLOSURES

The Company continues to maintain compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the requirements of the Companies Act, 2013, to the extent applicable to the Company.

- No application has been made under the Insolvency and Bankruptcy Code, 2016 and no proceeding under the Code was pending against the Company during the year under review, based on the information placed before the Board.
- There was no revision of the financial statements or Board's Report during the year under review.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not issued any sweat equity shares to its Directors or employees.
- There was no one-time settlement with any bank or financial institution during the year under review.
- The Company has not undertaken any transaction requiring a separate valuation disclosure arising from a one-time settlement with banks or financial institutions during the year, based on the records available to the Board.

38. ACKNOWLEDGEMENT

The Directors wish to place on record their sincere appreciation for the commitment, professionalism and contribution of the employees of the Company at all levels. The continued efforts of the Company's teams across manufacturing, sales, administration, finance, compliance and customer service have supported the Company's performance during the year.

The Board also expresses its appreciation for the valuable cooperation and support extended by Government authorities, banks and financial institutions, business partners, professional advisors, customers, suppliers and other stakeholders. Their continued association has been important to the Company's business operations and growth.

The Board is deeply grateful to the Company's shareholders and investors for their continued confidence and support. The Directors look forward to their continued trust as Yaashvi Jewellers Limited enters the next phase of its growth journey.

For and on behalf of the Board of Directors

YAASHVI JEWELLERS LIMITED

Ankita Agarwal
Managing Director
DIN: 07664492

Ankit Aggarwal
Whole-time Director
DIN: 06568063

Place: Jaipur

Date: 02/09/2026

ANNEXURE-A

Form No. AOC-2

Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts, arrangements and transactions 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 the third proviso thereto

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

There were no contracts, arrangements or transactions entered into by the Company during the financial year ended **March 31, 2026**, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Related Party	Relationship	Transaction	FY 2025–26 ₹ Lakhs	FY 2024–25 ₹ Lakhs
1	Ankit Aggarwal	Whole-time Director – KMP	Director Remuneration	60.00	60.00
2	Ankita Agarwal	Managing Director – KMP	Director Remuneration	48.00	48.00
3	Manya Hotchandani	Independent Director	Director Sitting Fee	0.72	0.24
4	Pulkit Patel	Independent Director	Director Sitting Fee	0.72	0.18
5	Ujjaval Sangtani	Independent Director	Director Sitting Fee	Nil	0.24
6	Prateek Bhansali	Independent Director	Director Sitting Fee	0.06	Nil
7	Jyoti Torani	Independent Director	Director Sitting Fee	0.72	Nil
8	Dinesh Kumar Verma	CFO	Salary	5.00	4.05
9	Kalu Ram Kumawat	Company Secretary	Salary	2.40	0.6333
10	D.A. Jewellers	Proprietorship firm of relative of KMP	Rent	1.74	1.62
11	Kiran Agarwal	Relative of KMP	Interest on Unsecured Loan	1.80	2.70

Duration of Contracts / Arrangements / Transactions

The above transactions were undertaken during the financial year **April 1, 2025 to March 31, 2026**, as applicable to the respective transaction.

Salient Terms

- **Director remuneration / sitting fees:** In accordance with the terms of appointment, applicable approvals and applicable provisions of the Companies Act, 2013.
- **Salary:** In accordance with the terms of employment and applicable approvals.
- **Interest on unsecured loans:** In accordance with the respective loan arrangements and agreed terms.
- **Rent:** In accordance with the applicable rental arrangement and agreed terms.
- **Payment terms:** As per the respective agreements / applicable terms and conditions.
- **Advances paid: NIL / Not Applicable**, as applicable.

ANNEXURE – B

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[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 Member
Yaashvi Jewellers Limited
Office - 486, Nemi Sagar Colony,
Vaishali Nagar, Jaipur- 302021
Rajasthan, India
CIN: L27200RJ2016PLC056519

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Yaashvi Jewellers 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 by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 (Audit Period) 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 March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 (As amended by Finance Act, 2018) and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015

b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period);

c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

e. The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

f. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; (Not applicable to the Company during the Audit Period);

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the Audit Period);

h. 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;

i. Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993; (Not **applicable to the Company during the Audit Period)** and

As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

(i) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited, Bombay stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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 look place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors/ Members/Invitees to schedule the Board Meetings, Committee Meetings and General Meetings, along with its agenda and detailed notes on agenda were sent in advance as required 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.

All decisions of Board and Committee and General Meetings were carried with requisite majority.

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

Note: Please report specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.

I further report that during the audit period there were no other specific events/actions in pursuance of the above -referred laws, rules, regulations, guidelines etc. having a major bearing on the company affairs.

Date:31/08/2026 **FOR NARESH SWAMI & CO.**

Place: Jaipur **COMPANY SECRETARIES**

CS NARESH SWAMI
Proprietor
M.NO. A59458| C.P. No.: 28705
UDIN: A059458H001319431

Note: 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.

Annexure-A

To
The Member
Yaashvi Jewellers Limited
Office - 486, Nemi Sagar Colony,
Vaishali Nagar, Jaipur- 302021
Rajasthan, India
CIN: L27200RJ2016PLC056519

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 these 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 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.

Date:31/08/2026
Place: Jaipur

FOR NARESH SWAMI & CO.
COMPANY SECRETARIES

CS NARESH SWAMI
Proprietor
M.NO. A59458| C.P. No.: 28705
UDIN: A059458H001319431

ANNEXURE-C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility Policy of Yaashvi Jewellers Limited has been formulated in accordance with Section 135 of the Companies Act, 2013 and the rules made thereunder. The Company endeavours to undertake CSR activities in areas covered under Schedule VII of the Companies Act, 2013 and remains committed to contributing towards the welfare and development of society. During the financial year 2025–26, the Company undertook CSR expenditure towards Cow Seva and Rural Development.

2. Composition of CSR Committee

Name of the Director	Designation / Nature of Directorship	Designation in CSR Committee	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. Pulkit Patel	Independent Director	Chairperson	1	1
Mr. Ankit Aggarwal	Whole-time Director	Member	1	1
Ms. Ankita Agarwal	Managing Director	Member	1	1

The CSR Committee met once during FY 2025–26, on April 7, 2025. Attendance details should be aligned with the signed minutes and attendance register before execution of the Annual Report.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company

a) Composition of CSR Committee: https://yaashvijewellers.com/committees-composition/

b) CSR Policy: https://yaashvijewellers.com/policies-2/

c) CSR Projects / Annual Action Plan:NA

4. Provide the details of Executive Summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

Not Applicable.

5. CSR Obligation

Particulars	Amount (₹ in Lakhs)
(a) Average net profit of the Company as per Section 135(5)	636.44
(b) Two percent of average net profit of the Company as per Section 135(5)	12.73
(c) Surplus arising out of CSR Projects / activities of previous financial years	Nil
(d) Amount required to be set off for the financial year, if any	Nil
(e) Total CSR obligation for the financial year [(a) – (c) – (d)]	12.73

6. CSR Expenditure

Particulars	Amount (₹ in Lakhs)
(a) Amount spent on CSR Projects	13.12
(b) Amount spent in Administrative Overheads	Nil
(c) Amount spent on Impact Assessment, if applicable	Not Applicable
(d) Total amount spent for the Financial Year	13.12
(e) Amount unspent for the financial year	Nil
Excess amount spent	0.39

Nature of CSR activity: Donation towards Cow Seva and Rural Development.

Excess amount for set-off, if any

Sl. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	12.73
(ii)	Total amount spent during the Financial Year	13.12
(iii)	Excess amount spent for the financial year [(ii) – (i)]	0.39
(iv)	Surplus arising out of CSR Projects / activities of previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years	0.39

7. Details of Unspent CSR amount for the preceding three financial years

Not Applicable. Since CSR provisions became applicable to the Company from FY 2025–26, there were no preceding financial years having an applicable CSR obligation requiring disclosure under this section.

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account	Amount spent in the financial year	Amount transferred to Fund specified under Schedule VII	Amount remaining to be spent in succeeding financial years	Deficiency, if any
1	FY 2024–25	Nil	Nil	Nil	Nil	Nil
2	FY 2023–24	Nil	Nil	Nil	Nil	Nil
3	FY 2022–23	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through CSR spent during the financial year

No. Accordingly, details relating to creation or acquisition of capital assets through CSR expenditure are Not Applicable.

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

Not Applicable. The Company has spent an amount exceeding its CSR obligation for FY 2025–26. Accordingly, there was no shortfall in CSR expenditure during the year.

For and on behalf of the Board of Directors

YAASHVI JEWELLERS LIMITED

Ankita Agarwal
Managing Director
DIN: 07664492

Pulkit Patel
Independent Director
DIN: 10515814

Place: Jaipur

Date: 02/09/2026

ANNEXURE-D

PARTICULARS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy

The operations of **Yaashvi Jewellers Limited** involve the manufacturing and trading of jewellery and related products. The Company recognizes the importance of efficient utilisation and conservation of energy in its manufacturing and business operations.

The Company continues to encourage the efficient use of electricity and other resources across its operational facilities. Efforts are made to minimize avoidable energy consumption through appropriate operational practices, regular maintenance of equipment and responsible utilization of resources.

The Company's approach towards energy conservation includes:

- Promoting the efficient utilization of electricity across its operational facilities;
- Encouraging employees to avoid unnecessary consumption of electricity;
- Regular maintenance and monitoring of electrical equipment and machinery;
- Optimizing the use of manufacturing equipment and other operational resources;
- Encouraging energy-efficient practices across manufacturing and administrative operations; and
- Continuously evaluating opportunities for improving operational efficiency and reducing avoidable energy consumption.

(ii) The steps taken by the Company for utilizing alternate sources of energy

The Company continues to evaluate appropriate opportunities for the adoption and utilisation of alternate and energy-efficient sources, taking into consideration the nature and scale of its operations and the commercial and operational feasibility of such initiatives.

The Company will continue to explore suitable opportunities for adopting energy-efficient technologies and alternate sources of energy, wherever considered appropriate and feasible.

(iii) The capital investment on energy conservation equipment

During the financial year under review, the Company has continued to focus on the efficient utilisation of existing operational infrastructure and equipment.

Any significant capital investment specifically attributable to energy conservation equipment, if applicable, shall be undertaken based on operational requirements, technical feasibility and commercial considerations.

B. TECHNOLOGY ABSORPTION

(i) The efforts made towards technology absorption

The Company recognises the importance of technology and process improvement in enhancing manufacturing efficiency, product quality and operational effectiveness.

Considering the nature of the jewellery manufacturing and trading business, the Company continues to focus on the appropriate use of machinery, manufacturing processes and operational systems to support its business requirements.

The Company's efforts include:

- Reviewing manufacturing processes for improving operational efficiency;
- Utilising appropriate machinery and equipment in the manufacturing process;
- Strengthening quality control and process discipline;
- Improving production planning and operational coordination;
- Evaluating opportunities for technological upgradation, wherever considered appropriate; and

- Encouraging the adoption of efficient business and operational practices.

(ii) The benefits derived from such efforts

The Company's continued focus on process improvement and appropriate technology utilisation is intended to support:

- Improved operational efficiency;
- Better utilisation of manufacturing resources;
- Enhanced product quality and consistency;
- Improved production planning and process control;
- Reduction in process-related inefficiencies, wherever possible; and
- Strengthening the Company's ability to respond to evolving customer and market requirements.

(iii) Information regarding imported technology

During the financial year under review, the Company has not entered into any significant arrangement involving the import of technology that requires specific disclosure under this heading.

(iv) Expenditure incurred on Research and Development

The nature of the Company's business involves continuous attention towards product design, manufacturing processes, quality and operational efficiency.

The Company continues to evaluate opportunities for process improvement and product development as part of its regular business operations. Specific expenditure on research and development, where separately identifiable, shall be disclosed in accordance with the applicable accounting and statutory requirements.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars of foreign exchange earnings and outgo during the financial year ended **March 31, 2026**, are as follows:

Particulars	Amount (₹)
Foreign Exchange Earnings	NIL
Foreign Exchange Outgo	NIL

For and on behalf of the Board of Directors

YAASHVI JEWELLERS LIMITED

Ankita Agarwal **Managing Director** **DIN: 07664492**	**Ankit Aggarwal** **Whole-time Director** **DIN: 06568063**

Place: Jaipur
Date: 02/09/2026

MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION

The Management Discussion and Analysis ("MD&A") provides an overview of the business and operational performance of **Yaashvi Jewellers Limited** ("the Company"), the economic and industry environment in which it operates, the opportunities and challenges facing the business, its financial performance, risks and concerns, internal control systems and future outlook for the financial year ended **March 31, 2026**.

Yaashvi Jewellers Limited is engaged in the **manufacturing and trading of gold and silver jewellery**, with **machine-made gold chains** constituting one of its key product categories. The Company's product portfolio also includes plain and studded gold jewellery, fashion silver jewellery, gold bullion and customised jewellery solutions. The Company caters to both **B2B and B2C customers** and operates primarily in the domestic market.

FY 2025–26 was a year of continued growth and operational progress for the Company, marked by significant improvement in revenue and profitability. Subsequent to the close of the financial year, the Company achieved an important milestone with the successful completion of its Initial Public Offering ("IPO") and the listing of its Equity Shares on the **BSE SME Platform on June 2, 2026**.

The Company remains focused on strengthening its manufacturing capabilities, broadening its product portfolio, expanding its market presence and building sustainable long-term value for all stakeholders.

GLOBAL ECONOMIC OVERVIEW

During the year, the global economy continued to operate in an environment characterised by geopolitical uncertainties, inflationary pressures, evolving interest-rate expectations and volatility in commodity prices.

For the jewellery industry, movements in global gold and silver prices have a direct impact on consumer demand, product pricing, inventory values and working-capital requirements. Precious metals, particularly gold, continue to hold significance both as jewellery and as a store of value.

Despite prevailing global uncertainties, the long-term outlook for precious-metal jewellery continues to be supported by cultural preferences, changing consumer lifestyles and increasing demand for contemporary, lightweight and affordable jewellery.

The Company continues to monitor developments in commodity markets and the broader economic environment and remains focused on prudent inventory management, financial discipline and operational efficiency.

DOMESTIC ECONOMIC OVERVIEW

India continues to be one of the world's major consumer markets, supported by domestic consumption, urbanisation, rising income levels and the increasing formalisation of the retail sector.

The Indian jewellery industry benefits from the country's deep cultural association with gold and jewellery, particularly in connection with weddings, festivals and other social occasions. Jewellery continues to hold significance not only as an adornment but also as a store of value and an important component of household savings.

Increasing consumer awareness regarding purity, hallmarking, quality and transparent pricing is also contributing to the growth of organised jewellery businesses.

For Yaashvi Jewellers, the domestic market presents meaningful opportunities for expansion, supported by the Company's manufacturing capabilities, diversified product portfolio, established customer relationships and increasing focus on the B2C segment.

INDUSTRY OVERVIEW

The Indian jewellery industry continues to evolve, supported by increasing formalisation, rising consumer awareness and growing demand for quality-certified and design-oriented jewellery.

The industry is witnessing a gradual shift towards organised and branded businesses as consumers increasingly focus on product quality, purity, hallmarking, design and transparency.

The key growth drivers of the jewellery industry include:

- Strong cultural and social demand for gold jewellery;
- Increasing preference for organised and branded jewellery businesses;
- Growing demand for lightweight and affordable jewellery;
- Increasing preference for contemporary and customised designs;
- Growth in silver and fashion jewellery;
- Increasing use of technology in jewellery manufacturing and retail; and
- Expansion of B2C and digital channels.

The Company believes that its focus on machine-made gold chains, diversified jewellery offerings and presence across both B2B and B2C markets positions it to participate in the growth of the organised jewellery sector.

BUSINESS OUTLOOK

The outlook for Yaashvi Jewellers remains positive, supported by the long-term demand for jewellery in India and the continued formalisation of the jewellery industry.

The Company's key strategic priorities include:

- Widening and strengthening its product portfolio;
- Strengthening its machine-made gold chain manufacturing business;
- Expanding its B2C and retail presence;
- Increasing its geographical market presence;
- Augmenting fund-based capacities;
- Improving its debt-equity position;
- Strengthening customer relationships and diversifying its customer base; and
- Improving manufacturing and working-capital efficiency.

The listing of the Company's Equity Shares on the BSE SME Platform on June 2, 2026 represents an important milestone in its corporate journey and provides a broader platform for future growth and enhanced market visibility.

Going forward, the Company intends to pursue its growth initiatives while maintaining a focus on financial discipline, operational efficiency, effective risk management and sustainable value creation.

OPPORTUNITIES AND THREATS

Opportunities	Threats
• Growth in the organised jewellery market in India • Continued cultural and social demand for gold jewellery • Increasing demand for lightweight and affordable jewellery • Growth opportunities in the B2C and retail segments • Product diversification across gold, silver, diamond/studded and customised jewellery • Opportunities for geographical expansion • Increasing adoption of digital channels for customer engagement • Growing consumer preference for quality, purity, transparency and branded jewellery	• Volatility in gold and silver prices • Intense competition from organised and unorganised jewellery players • Changes in customer preferences and jewellery designs • Customer and supplier concentration • Dependence on machine-made and plain gold chains • Geographical concentration in key markets • Working-capital requirements • Regulatory and taxation changes • Risks associated with the handling and storage of high-value inventory

The Company's manufacturing capabilities, diversified product portfolio and increasing focus on retail and B2C channels provide a platform to participate in these opportunities, while prudent financial management, customer diversification, inventory controls and compliance monitoring continue to mitigate the threats outlined above.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company witnessed significant growth in its operations during FY 2025–26.

Revenue from Operations

Revenue from Operations increased to **₹44,814.95 lakh** during FY 2025–26, as compared with **₹29,722.65 lakh** during FY 2024–25, reflecting strong growth in business activity.

EBITDA

EBITDA increased to **₹2,987.99 lakh** during FY 2025–26 from **₹1,832.70 lakh** during FY 2024–25.

The improvement in EBITDA reflects growth in the Company's operations and continued focus on operational efficiency.

Profit After Tax

Profit After Tax increased to **₹1,828.43 lakh** during FY 2025–26, as compared with **₹1,128.23 lakh** during FY 2024–25.

The increase in profitability reflects the Company's improved scale of operations and continued focus on financial and operational performance.

Profitability Margins

The Company's EBITDA Margin improved to **6.67%** during FY 2025–26 from **6.17%** during FY 2024–25.

The Net Profit Margin improved to **4.08%** during FY 2025–26 from **3.80%** during FY 2024–25.

Key Financial Ratios

The key financial ratios for FY 2025–26 included:

Particulars	FY 2025–26
Return on Equity	54.07%
Current Ratio	1.38 times
Debt-Equity Ratio	1.50 times
Net Profit Margin	4.08%
Return on Capital Employed	26.73%

The Company continued to focus on improving operational efficiency, profitability and working-capital management during the year.

RISKS AND CONCERNS

Yaashvi Jewellers operates in a competitive and working-capital-intensive industry. The nature of the business exposes the Company to various business, financial, operational and market-related risks.

The key risks and concerns include:

Precious Metal Price Volatility

Fluctuations in gold and silver prices may affect customer demand, product pricing, inventory values, margins and working-capital requirements.

Customer Concentration

A significant contribution of revenue from a limited number of customers may expose the Company to customer concentration risk.

Supplier Concentration and Raw Material Availability

The Company's operations depend on the availability of raw materials and its relationships with suppliers. Any disruption in supply or changes in procurement terms may affect operations and working capital.

Product Concentration

The Company's business has significant exposure to plain and machine-made gold chains. Changes in customer preferences or demand patterns may affect the performance of specific product categories.

Geographical Concentration

Concentration of business activities in specific geographical markets may expose the Company to regional economic and market-related risks.

Competitive Environment

The Company faces competition from both organised and unorganised jewellery businesses. Competitive pressures may affect market share, pricing and profitability.

Inventory and Security Risks

The Company's business involves the handling and storage of high-value jewellery and precious metals, exposing it to inventory management and security-related risks.

Regulatory and Compliance Risks

Changes in laws, regulations, taxation requirements, hallmarking standards and other regulatory requirements may affect the Company's operations and compliance obligations.

Working-Capital Requirements

The jewellery business requires significant investment in inventory and working capital. Any increase in commodity prices or changes in credit terms may impact the Company's liquidity and financing requirements.

The management regularly reviews the Company's risk profile and undertakes appropriate measures to mitigate these risks through inventory controls, financial monitoring, customer diversification, internal controls and compliance systems.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems commensurate with the nature and scale of its operations.

The internal control framework is designed to provide reasonable assurance regarding:

- Accuracy and reliability of financial reporting;

- Safeguarding of assets and jewellery inventory;
- Proper authorisation and recording of transactions;
- Effective inventory and working-capital management;
- Compliance with applicable laws and regulations; and
- Prevention and detection of fraud and errors.

The Company's internal control systems are periodically reviewed by the management and are strengthened, wherever required, in line with changes in business operations and regulatory requirements.

The management believes that the existing internal control framework is adequate and appropriate for the current scale and nature of the Company's operations.

OUTLOOK

The Company remains focused on pursuing sustainable growth by strengthening its manufacturing capabilities, expanding its product portfolio, increasing its retail and B2C presence and entering new geographical markets.

The Company's core expertise in machine-made gold chains, diversified jewellery offerings and established customer relationships provide an important foundation for future growth.

Following the listing of its Equity Shares on the BSE SME Platform in June 2026, the Company intends to leverage its enhanced market visibility and capital-market platform to support its growth strategies.

Going forward, the Company will continue to focus on:

- Sustainable revenue growth;
- Manufacturing efficiency;
- Product diversification;
- Customer diversification;
- Retail and B2C expansion;
- Improved working-capital management;
- Financial discipline;
- Effective corporate governance; and
- Long-term value creation.

While the operating environment remains dynamic, the Company believes that its business model and strategic initiatives provide a foundation for pursuing future opportunities in a disciplined manner.

HUMAN RESOURCES DEVELOPMENT

People remain an important strength of Yaashvi Jewellers.

As at **March 31, 2026**, the Company had **65 permanent employees**.

The Company recognises the importance of developing and retaining skilled personnel and continues to focus on employee development, jewellery product knowledge, manufacturing skills, quality control, customer service and professional growth.

As the Company expands its manufacturing and retail operations, attracting, developing and retaining skilled personnel will remain an important priority.

The Company believes that a skilled and committed workforce will continue to play an important role in supporting its growth and operational objectives.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, strategies, projections, estimates, expectations and other statements that are not historical facts may constitute **forward-looking statements** within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied in such forward-looking statements due to various factors, including changes in gold and silver prices, consumer demand, economic conditions, government policies, regulatory and taxation changes, competition, availability of raw materials, customer and supplier concentration, working-capital requirements and other factors affecting the Company's operations.

The Company assumes no responsibility for any actions taken on the basis of such forward-looking statements and undertakes no obligation to publicly update or revise such statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

CEO AND CFO CERTIFICATE

Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Yaashvi Jewellers Limited
Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar Moti Dungri,
Vistar Yojna, Raja Park,
Jaipur, Rajasthan – 302004

Dear Members of the Board,

We, **Ms. Ankita Agarwal, Managing Director & Chief Executive Officer (DIN:** 07664492**)**, and **Mr. Dinesh Kumar Verma, Chief Financial Officer**, of **Yaashvi Jewellers Limited** ("the Company"), to the best of our knowledge and belief, hereby certify that:

1. We have reviewed the financial statements of the Company, including the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Notes to Accounts for the financial year ended March 31, 2026, and based on our knowledge and belief:

   i. **These statements do not contain any materially untrue statement or omit any material fact or contain any statement that may be misleading; and**

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

2. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2026, are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting.

   We have disclosed to the Auditors and the Audit Committee, as applicable, any deficiencies in the design or operation of such internal controls of which we are aware and the steps taken or proposed to be taken to rectify such deficiencies.

4. We have indicated to the Auditors and the Audit Committee, as applicable:

   i. **Significant changes in internal control over financial reporting during the year;**

   ii. **Significant changes in accounting policies during the year, if any, and that the same have been appropriately disclosed in the Notes to the Financial Statements; and**

   iii. **Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.**

For and on behalf of the Board of Directors of
Yaashvi Jewellers Limited

Ankita Agarwal
Managing Director & Chief Executive Officer
DIN: 07664492

Dinesh Kumar Verma
Chief Financial Officer

Place: Jaipur
Date: 02/09/2026

DECLARATION FOR COMPLIANCE WITH THE CODE OF CONDUCT

I, Ankita Aggarwal, Managing Director & CEO of Yaashvi Jewellers Limited, hereby confirm and declare that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2026.

For and on behalf of the Board of Directors
FOR YAASHVI JEWELLERS LIMITED

Ankita Aggarwal
Managing Director & CEO
DIN: 07664492

Date: 02/09/2025
Place: Jaipur

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

YAASHVI JEWELLERS LIMITED

(Previously Known as YAASHVI JEWELLERS PRIVATE LIMITED)

I. Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **YAASHVI JEWELLERS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss, and the statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the 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 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 **31st March, 2026**, and its profit/loss 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company's annual report, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 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 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

We also:

a. 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.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. 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.

e. 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) 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 is given in our separate report in "Annexure B".

(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, 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.

The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to Accounts, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding that such 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.

Based on such audit procedures which we have 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 (a) contain any material misstatement.

The Company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act, 2013.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) of each transaction, creating an edit log of change made in books of account, and with the information available to us and based on our examination, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirement for record retention.

For ARS & COMPANY
Chartered Accountants

Ramdas Bansal
Partner
M.No: 406107
UDIN: 26406107UGQAFZ949
PLACE: Jaipur
Date: 30/04/2026

ANNEXURE - A TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **YAASHVI JEWELLERS LIMITED** (Previously Known as YAASHVI JEWELLERS PRIVATE LIMITED) ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 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 ICAI and the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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, 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, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ARS & COMPANY
Chartered Accountants

Ramdas Bansal
Partner
M.No: 406107
UDIN: 26406107UGQAFZ949
PLACE: Jaipur
Date: 30/04/2026

ANNEXURE B TO THE AUDITORS' REPORT
The Annexure referred to in our report to the members of YAASHVI JEWELLERS LIMITED (Previously Known as YAASHVI JEWELLERS PRIVATE LIMITED) for the year ended 31st March, 2026.

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

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

B. The company is maintaining proper records showing full particulars of intangible assets;

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no any discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) During any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

3. During the year the company has not made investments in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

4. In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.

5. The company has not accepted any deposits or not accepted any amounts which are deemed to be deposits;

6. Provisions of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable to the company;

7. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;

8. No any unrecorded transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

9. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company is not a declared willful defaulter by any bank or financial institution or other lender;

(c) Term loans were applied for the purpose for which the loans were obtained;

(d) Funds raised on short term basis have not been utilized for long term purposes;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10. The company has made preferential allotment or private placement of shares during the year. the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. (a) No any fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) The company has not received whistle-blower complaints during the year;

12. The company is not a Nidhi Company. So no provisions of Nidhi company are applicable to the company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

14. The company has an internal audit system commensurate with the size and nature of its business. The company has appointed M/s A Balani & Associates, Company secretary in practice as internal auditor to conduct internal audit of the books of accounts for the period fy 2025-26. Internal auditor has given their satisfactory internal audit report which is considered by us.

15. The company has not entered into any non-cash transactions with directors or persons connected with him;

16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria;

(d) The Group has not more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;

17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year;

18. There has not been any resignation of the statutory auditors during the year;

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, The auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. There is no unspent amount under the Corporate Social Responsibility as per section 135 of Companies Act 2013. Therefore Second proviso to sub-section (5) of section 135 of the Companies Act is not applicable to the company.

21. There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For ARS & COMPANY
Chartered Accountants

Ramdas Bansal
Partner
M.No: 406107
UDIN: 26406107UGQAFZ949
PLACE: Jaipur
Date: 30/04/2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026			
			(Amount in Rs lacs, unless otherwise stated)
Particulars	**Notes**	**As at March 31, 2026**	**As at March 31, 2025**
I. EQUITY & LIABILITIES			
(1) Share Holder's Funds:			
Share Capital	1	1,233.51	1,225.00
Reserve and Surplus	2	3,150.79	1,226.11
(2) Non-Current Liabilities:			
Long Term Borrowings	3	904.12	238.83
Long Term Provisions	4	18.17	12.18
(3) Current Liabilities			
Short term Borrowings	5	5,631.73	4,072.10
Trade Payables	6		
(i) Total Outstanding due of Micro & Small Enterprises		31.39	-
(ii) Total Outstanding due Creditors other than Micro & Small Enterprises		21.19	5.71
Other Current Liabilities	7	188.21	14.79
Short Term Provisions	8	644.24	395.04
TOTAL EQUITY & LIABILITIES		**11,823.36**	**7,189.77**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	395.30	216.88
(ii) Intangible Asset		1.50	0.31
(b) Deferred Tax Assets	10	16.25	7.28
(c) Non-Current Investments	11	-	-
(d) Non-Current Assets	12	2,349.30	1,920.99
TOTAL Non-Current Assets (I)		**2,762.35**	**2,145.47**
(II) Current Assets			
(a) Current Investment		**-**	**-**
(b) Inventory	13	6,725.96	4,383.69
(c) Trade receivables	14	1,840.91	369.31
(d) Cash and Bank Balances	15	175.68	40.89
(e) Short-term loans and advances	16	48.67	26.05
(f) Other Current Assets	17	269.79	224.36
TOTAL Current Assets (II)		**9,061.01**	**5,044.30**
TOTAL ASSETS		**11,823.36**	**7,189.77**

For ARS & Company
Chartered Accountants
Firm Registration Number: 009406C

Ramdas Bansal

Partner
Membership Number: 406107

Place: Jaipur
Date: 30 April 2026

For and on behalf of the Board of Directors

ANKIT AGGARWAL
Whole time Director
(DIN: 06422150)

ANKITA AGARWAL
Chairman & Joint Managing Director
(DIN: 01655674)

DINESH KUMAR VERMA
Chief Financial Officer

KALU RAM KUMAWAT
Company Secretary

Place: Jaipur
Date: 30 April 2026

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026			
			(Amount in Rs lacs, unless otherwise stated)
Particulars	**Notes**	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
I. Revenue from Operations	18	44,814.95	29,722.65
II. Other Income	19	159.34	53.83
III. Total Revenue		**44,974.29**	**29,776.48**
IV. Expenses			
Cost of material consumed	20	30,372.23	22,607.09
Purchase of Stock in Trade		12,783.12	8,109.93
Changes in inventory	21	(1,774.66)	(3,164.22)
Employee benefit expenses	22	284.62	227.63
Financial Costs	23	558.56	284.13
Other Expenses	24	161.64	118.43
Depreciation	9	83.05	48.44
Total Expenses (IV)		**42,468.56**	**28,231.44**
V. Profit before exceptional and extraordinary items and Tax (III-IV)		**2,505.73**	**1,545.05**
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and Tax (V-VI)		**2,505.73**	**1,545.05**
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII-VIII)		**2,505.73**	**1,545.05**
X. Tax Expenses			
Current Year Tax		643.12	394.64
Previous year Tax		43.09	3.89
Deferred Tax	10	(8.96)	(5.32)
Total Tax Expenses		**677.24**	**393.21**
XI. Profit/Loss for the period from Continuing operations (VII-VIII)		**1,828.49**	**1,151.84**
XII. Profit/(loss) for discontinuing operations		-	-
XIII. Tax expenses of discontinuing Operations		-	-
XIV. Profit/(loss) for discontinuing operations (after tax)		-	-
XV. Profit/(loss) for the period (XI + XIV)		**1,828.49**	**1,151.84**
XV. Earnings Per Share	**25**		
(1) Basic		14.83	9.95
(2) Diluted		-	-

For ARS & Company
Chartered Accountants
Firm Registration Number: 009406C

Ramdas Bansal

Partner
Membership Number: 406107

Place: Jaipur
Date: 30 April 2026

For and on behalf of the Board of Directors

ANKIT AGGARWAL
Whole time Director
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ANKITA AGARWAL
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(DIN: 01655674)

DINESH KUMAR VERMA
Chief Financial Officer

KALU RAM KUMAWAT
Company Secretary
Place: Jaipur
Date: 30 April 2026

STANALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026		
		(Amount in Rs lacs, unless otherwise stated)
Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before Tax and exceptional items	2,505.73	1,545.05
Adjustment for Gratuity Provision	6.34	12.18
Adjustment for Depreciation	83.05	48.44
Adjustment for Financial Charges	558.56	284.13
Adjustment for Interest Received	(159.34)	(22.49)
Operating Profit before Working Capital Changes	**2,994.33**	**1,867.31**
Increase/Decrease in Trade Receivables	(1,471.60)	495.32
Increase/Decrease in Inventories	(2,342.27)	(3,164.22)
Increase/Decrease in Loans and Advances	(22.62)	3.11
Increase/Decrease in Other Current Assets	(45.43)	(168.99)
Increase/Decrease in Non-Current Assets	(428.31)	(1,920.99)
Increase/Decrease in Current Liabilities & Provisions	422.27	375.79
Increase/Decrease in Trade Payables	46.87	4.43
Cash Generated from Operations	**(846.76)**	**(2,508.24)**
Income Tax Paid	(686.20)	(398.52)
Net Cash Flow from Operating Activities (A)	**(1,532.97)**	**(2,906.77)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(262.66)	(81.92)
Interest Received	159.34	22.49
Net Cash Flow from Investing Activities (B)	**(103.32)**	**(59.43)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	8.52	208.00
Increase in Securities Premium	96.19	203.89
Adjustment for Financial Charges	(558.56)	(284.13)
Repayment of Long-Term Borrowings	(205.00)	(47.81)
Proceeds of Long-Term Borrowings	870.29	104.76
Repayment of Short-Term Borrowings	(2,309.18)	(661.05)
Proceeds of Short-Term Borrowings	3,868.81	3,293.93

Net Cash Flow from Financing Activities (C)	**1,771.07**	**2,817.60**
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**134.79**	**(148.59)**
Cash and Cash Equivalents - Opening Balance	40.89	189.48
Cash and Cash Equivalents - Closing Balance	**175.68**	**40.89**

For ARS & Company
Chartered Accountants
Firm Registration Number: 009406C

Ramdas Bansal

Partner
Membership Number: 406107

Place: Jaipur
Date: 30 April 2026

For and on behalf of the Board of Directors

ANKIT AGGARWAL
Whole time Director
(DIN: 06422150)

ANKITA AGARWAL
Chairman & Joint Managing Director
(DIN: 01655674)

DINESH KUMAR VERMA
Chief Financial Officer

KALU RAM KUMAWAT
Company Secretary

Place: Jaipur
Date: 30 April 2026

Notes to the Financial Statements

SCHEDULE: 26 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

1. SIGNIFICANT ACCOUNTING POLICIES:

a. **Accounting Convention**: The financial statements are prepared on historical cost convention and on the basis of going concern.
b. **Accounting Policies**: The management is consistent in following the accounting policies, there is no change in the same.s
c. **System of Accounting:** The management has followed the accrual system of accounting except in case of expenses of small amount (not having material impact), which are accounted for on paid basis.

2. FIXED ASSETS AND DEPRECIATION:

a. Fixed assets are stated at cost of acquisition inclusive of freight, direct expenses, taxes (if input tax credit of same has not been availed under the provisions of the respective Act) and expenses incidental thereto.
b. Depreciation is provided on the basis of WDV method in accordance with the rate prescribed in Schedule II, Companies Act, 2013.
c. The relevant disclosure regarding to fixed assets is given in form no. 3CD.

3. PROVISIONS FOR INCOME TAX:

The provision for income tax and deferred tax has been debited to the profit and loss A/c.

4. VALUATION OF INVENTORIES:

a. The management has maintained the day-to-day stock register.
b. Closing stock is valued on the basis of FIFO method, at lower of cost or NRV. Closing stock includes all the expenses incurred in connection with purchase.
c. The management has followed exclusive method of valuation of inventories, which is not in accordance with the provisions of section 145A of the Income Tax Act, 1961 but its impact on profit or losses is Rs. NIL.
d. Value of closing stock at year end is taken as valued, verified and certified by the director.

5. REVENUE RECOGNITION:

a. The management has recognized the revenue when the title of goods has been transferred to the buyer and ultimate collection is certain.
b. During the financial year there was no revenue which was not recognized in the financial statement.
c. To the best of our examination/ determination/ knowledge and as per information and explanation given by management or available with management, there is no revenue which is to be taxed as per deeming fictions of the I.T. Act, 1961.

6. EFFECT OF CHANGE IN FOREIGN EXCHANGE RATE:

a. Amount outstanding as on yearend date regarding Loans, trade payables & Trade receivables in foreign currency, are converted into Indian currency at closing exchange rate as on 31.03.2026, as notified by the RBI, effect of profit & loss occuring due to exchange rate fluctuations has been given in the books.

7. BORROWING COST:

a. Borrowing cost that are attributable to the acquisition or construction of qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for intended use.
b. All other borrowing costs are charged to Profit and loss Account.
c. During the year borrowing cost captalisede in the value of the qualifying assets is Rs. NIL.
d. Rest of the ICDS not specifically covered in the accounting policies are not applicable.

B NOTES ON ACCOUNTS:

1. Balances of trade payables, trade receivables, current and non current loans and advances, advance payment received and other debit/credit balances are analyzed but subject to confirmation and adjustments necessary upon reconciliation thereof. Pending adjustments on confirmation/reconciliation, if any, the balances are taken at recorded amount and the amounts recoverable are shown as good.
2. Cash balance is taken in accordance with the management confirmation.
3. Some of the previous year figure regrouped/ rearranged wherever necessary so as to make it comparable with those of the current year.
4. Remuneration of the Statutory Auditors:

Particular	**Current Year**	**Previous Year**
Audit Fees	235,000.00	155,200.00
Other Fees	-	-
Total	**235,000.00**	**155,200.00**

5. Contingent Liabilities:

Particular	**Current Year**	**Previous Year**
Income tax demand under appeal of FY 2020-21	7628810	7628810
TDS demand	279344	93658

6. The assessee is registered under GST. Due care has been taken by the assessee to comply with the provision of GST Act and rule thereunder. The GST return has been verified by us on test check basis. These are subjects to reconciliation. In case of any discrepancies identified during assessment the assessee may be further liable for tax, interest, late fees or penalty. The Assessment could thus be contingency liable for tax, interest, late fees or penalty, if any imposed by department at the time of assessment.

7) Provision for retirement benefits (gratuity) to employees is made for the year.

8) Estimated amount of capital contacts outstanding Rs. NIL.

9) As regards to compliance of provision relating to dues to Small Scale Industries Units in terms of the companies (Ammendment Act, 1999) the company could not quantified the dues if any to the Small Scale Industries in absence 0f information regarding status of such units.

10) The company has not received intimation from any of its suppliers about their filling of memorandum in pursuance of micro, small and medium Enterprise Development Act, 2006. Hence the disclosure requirement U/s 22 of micro, small and medium enterprise development act, 2006 is not applicable to the company.

11) Bank reconciliation statement of Kotak Mahindra Bank (A/c No. 0612117097)

Bank balance as per bank statement	1528093
Less: Cheque Issued but not presented	883000
Balance as per Books of Company	645093

12. Disclosure of details pertaining to related party transactions in terms of Accounting Standard - 18 issued by the ICAI - "Related Party Disclosures" is as under:

(A) Related Parties and their Relationship

(I) Key Management Personnel

Name of Related party	Relationship
ANKIT AGGARWAL	Whole Time Director
ANKITA AGARWAL	Managing Director
Manya Hotchandani	Independent Director
Pulkit Patel	Independent Director
Jyoti Torani	Independent Director
Prateek Bhansali	Independent Director
DINESH VERMA	Chief Financial Officer
KALU RAM KUMAWAT	Company Secretary

(II) Relative of Key Management Personnel

Kiran Agarwral- Mother of Ankit Aggarwal	Relative of Whole time Director
Dinesh Kumar Agarwal- Father of Ankita Agarwal	Relative of Managing Director

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

D.A. Jewellers	Proprietorship firm of relative of Key Management person

Transactions with Related parties

Name of KMP or their Relatives	Amount paid during Period Apr25 to Mar26	Amount paid in FY 24-25
(A) Director Remuneration		
Ankit Aggarwal	60.00	60.00
Ankita Agarwal	48.00	48.00
(B) Director Sitting Fee		
Manya Hotchandani	0.72	0.24
Pulkit Patel	0.72	0.18
Ujjaval Sangtani	-	0.24
Prateek Bhansali	0.06	-
Jyoti Torani	0.72	0.00
(C) Salary		
DINESH VERMA	5.00	4.05
KALU RAM KUMAWAT	2.40	0.63
(D) Rent		
D.A. Jewellers	1.74	1.62
(E) Unsecured Loans		
Ankit Aggarwal		
Opening Balance	8.30	3.00
Add: Loan received during the year	-	107.97
Less: Loan repaid during the year	(8.30)	(102.67)

Closing balance	-	8.30
Ankita Agarwal		
Opening Balance	10.00	10.00
Add: Loan received during the year	-	70.00
Closing balance	-	10.00
Kiran Agarwal		
Opening Balance	14.55	14.55
Add: Loan received during the year	-	-
Add: Interest on Loan	1.80	2.70
Less: TDS on Interest	(0.18)	(0.27)
Less: Loan repaid during the year	(16.17)	(2.43)
Closing balance	-	14.55
D.A.Jewellers		
Opening Balance	-	(0.05)
Add: Loan received during the year	-	0.05
Less: Loan repaid during the year	-	-
Closing balance	-	-
(F) Outstanding Balance (Receivable)/Payable		
Ankit Aggarwal Loan A/c	-	8.30
Ankita Agarwal Loan A/c	-	10.00
Kiran Agarwal Loan A/c	-	14.55
Ankit Aggarwal Salary A/c	1.73	-
Ankita Agarwal Salary A/c	0.18	5.12
Manya Hotchandani	0.12	0.06
Pulkit Patel	0.18	-
Ujjaval Sangtani	-	0.06
Jyoti Torani	0.12	-
Dinesh Verma	0.45	0.82
Kalu Ram Kumawat	0.40	0.40
(F) Outstanding Balance (Receivable)/Payable		

13) In the opinion of the management and to the best of their knowledge and belief the value of realization of advances and other current assets in the ordinary course of business will not be less than the amount at which to are stated in the balance sheet.

14) Particulars in respect of Foreign Exchange Earnings and outgo:

PARTICULARS	Current Year	Previous Year
Earnings	-	-
Outgo		
Import of Raw material purchase	-	**2,907.11**

Particulars	**Notes of Accounts**	**As at March 31, 2026**	**As at March 31, 2025**
Share Capital	**1**		
Authorized Capital		1,800.00	1,800.00
18000000 Equity Shares of Rs. 10 Each (18000000 equity shares of Rs. 10 Each, in Previous Year)			
Issued, Subscribed and Paid-up capital			
1,23,35,124 equity shares of Rs. 10 Each as on balance sheet date, (1,22,49,999 equity shares of Rs. 10 Each in FY 23-24)			
Ankit Aggarwal (61,24,982 Shares as on 31/03/26 (49.65% Shareholding), (61,24,982 shares as on 31/03/25 50.00% Shareholding)		612.50	612.50
Ankita Agarwal (61,24,982 Shares as on 31/03/26 (49.65% Shareholding), (61,24,982 shares as on 31/03/25 50.00% Shareholding)		**612.50**	**612.50**
Others (85160 Shares as on 31/03/26 0.70% shareholding), (35 shares as on 31/03/2025 0.00% Shareholding)		**8.52**	**-**
Total		**1,233.51**	**1,225.00**
Reconciliation of the number of shares outstanding as under			
Equity Shares at the beginning of the year/period		12249999.00	4920000.00
Add: Share Capital Issued during the year/period		85125.00	2080000.00
(85125 shares having face value of Rs. 10 each issued at Share Premium of Rs. 113 as on 29/4/25)			
(610200 Shares having face value of Rs. 10 each issued at Share Premiums of Rs.12.94 on 27/4/24+ 891892 Shares having face value of Rs. 10 each Issued at Share Premium of Rs. 8.50 per share on dated 23/08/2024 + 577908 Shares having face value of Rs. 10 each Issued at Share Premium of Rs. 8.50 per share on dated 17/09/2024)			
Add: Bonus shares issued (3 shares on 4 shares each, 52,49,999 Bonus shares issued on 70,00,000 shares on dated 22/01/2025		**-**	5249999.00
Equity Shares at the end of the year/period		**12335124.00**	**12249999.00**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026 *(Amount in Rs lacs, unless otherwise stated)*

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Reserve and Surplus	2		
Security Premium			
Opening Balance		-	-
(85125 shares having face value of Rs. 10 each issued at Share Premium of Rs. 113 as on 29/04/2025)		96.19	-
(610200 Shares having face value of Rs. 10 each issued at Share Premiums of Rs.12.94 on 27/4/24+ 891892 Shares having face value of Rs. 10 each Issued at Share Premium of Rs. 8.50 per share on dated 23/08/2024 + 577908 Shares having face value of Rs. 10 each Issued at Share Premium of Rs. 8.50 per share on dated 16/09/2024)		-	203.89
Less: Bonus shares issued (3 shares on 4 shares each, 52,49,999 Bonus shares issued on 70,00,000 shares on dated 22/01/2025 from reserves (To extent available Balance)		-	(203.89)
Closing Balance		96.19	-
Profit & Loss Account: - Opening Balance		1,226.11	395.38
Add: Profit and loss account during the year		1,828.49	1,151.84
Less: Bonus shares issued (3 shares on 4 shares each, 52,49,999 Bonus shares issued on 70,00,000 shares on dated 22/01/2025 from reserves (Balance utilised after adjusting Balance from Security premium and Reserve & Surplus)		-	(321.11)
Total		3,150.79	1,226.11

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Long Term Borrowings	3		
Secured loan			
Bank of Baroda Car Loan		-	5.05
Axis Bank Term Loan (8813)		133.76	-
Axis Bank Term Loan (8826)		54.66	-
HDFC Car Loan (6144)		39.81	45.28
HDFC Car Loan (8545)		14.94	-
Kotak Mahindra Bank Term Loan (01041)		-	82.75
Kotak Mahindra Bank Term Loan (00952)		-	181.88
Unsecured Loans from Others/ Bank/ NBFC			
Aditya Birla Capital (ABN_JBIL000000963631) _01.10.25		88.60	-

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026 *(Amount in Rs lacs, unless otherwise stated)*

Particulars	**Notes of Accounts**	**As at March 31, 2026**	**As at March 31, 2025**
Ambit Finvest Private (JAI000001036493) _01.10.25		40.89	-
AXIS FINANCE LIMITED-30.09.25		40.83	-
Axis Bank Business Loan 13286781_30.09.25		64.37	-
Bajaj Finserve Loan_30.09.25		33.23	-
Cholamandalam Investment (2054) _(22.01.26)		233.50	-
Cholamandalam Investment_ 30.09.2025		28.75	-
Clix Capital Service_01.10.2025		40.98	-
Hero Fincorp Limited_30.09.2025		26.59	-
ICICI BANK (UPJAI00051540623) _29.09.25		88.81	-
IDFC FIRST BANK Ltd_30.09.25		58.06	-
IIFL Finance _30.09.25		44.35	-
Kisetsu Saison Finance_30.09.2025		53.36	-
Kotak Loan (CSG-155883016)		40.75	-
L & T Finance Limited_30.09.2025_ (2)		66.48	-
Poonawala Loan. _30.09.25		32.81	-
Shriram Finance Ltd (JAPR1BU2509300004) _30.09.25		40.83	-
SMFG India Credit Company_01.10.2025		44.34	-
Tata Capital Limited(TCFBL0365000014099541) _29.09.2		49.09	-
UNITY Small Finance Bank_30.09.25		45.26	-
Less: Current Maturities of Term Loans			
Axis Bank Term Loan (8813)		(55.13)	
Axis Bank Term Loan (8826)		(22.45)	
HDFC Car Loan (6144)		(5.98)	(5.47)
HDFC Car Loan (8545)		(2.54)	
Bank of Baroda Car Loan		-	(1.03)
Kotak Term Loan (01041)		-	(21.83)
Kotak Term Loan (00952)		-	(47.81)
Aditya Birla Capital (ABN_JBIL000000963631) _01.10.25		(30.38)	-
Ambit Finvest Private (JAI000001036493) _01.10.25		(24.58)	-
Axis Bank Business Loan 13286781_30.09.25		(24.58)	-
AXIS FINANCE LIMITED-30.09.25		(23.09)	-
Bajaj Finserve Loan_30.09.25		(20.07)	-
Cholamandalam Investment (2054) _ (22.01.26)		(5.74)	-
Cholamandalam Investment_ 30.09.2025		(17.28)	-
Clix Capital Service_01.10.2025		(24.63)	-
Hero Fincrop Limited_30.09.2025		(9.10)	-
ICICI BANK (UPJAI00051540623) _29.09.25		(30.46)	-
IDFC FIRST BANK Ltd_30.09.25		(20.04)	-

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
IIFL Finance _30.09.25		(15.18)	-
Kisetsu Saison Finance_30.09.2025		(18.06)	-
Kotak Loan (CSG-155883016)		(24.55)	-
L & T Finance Limited_30.09.2025_ (2)		(22.75)	-
Poonawala Loan. _30.09.25		(19.75)	-
Shriram Finance Ltd (JAPR1BU2509300004) _30.09.25		(24.58)	-
SMFG India Credit Company_01.10.2025		(15.14)	-
Tata Capital Limited (TCFBL0365000014099541) _29.09.2		(29.52)	-
UNITY Small Finance Bank_30.09.25		(15.36)	-
Total		904.12	238.83

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Long Term Provision	4		
Provision for Gratuity (Long term Portion)		18.17	12.18
TOTAL		18.17	12.18

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Short Term Borrowings	5		
(A) Unsecured loans			
Unsecured loan from Promoters/ their relatives			
Kiran Agarwal		-	14.55
ANKITA Agarwal		-	10.00
Ankit Agarwal		-	8.30
Total (A)		**-**	**32.85**
(B) Secured Loans			
Kotak Mahindra Bank Limit		-	1,778.53
AXIS BANK Limit		3,280.00	997.66
ICICI Bank Limit		-	497.80
AU Small Finance Bank Limit		1,351.21	689.13
Yes Bank Limit		499.59	-
TOTAL (B)		**5,130.80**	**3,963.12**
(C) Current Maturities of Term Loans			
Axis Bank Term Loan (8813)		55.13	-
Axis Bank Term Loan (8826)		22.45	-

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	**Notes of Accounts**	**As at March 31, 2026**	**As at March 31, 2025**
HDFC Car Loan (6144)		**5.98**	**5.47**
HDFC Car Loan (8545)		**2.54**	**-**
Bank of Baroda Car Loan		**-**	**1.03**
Kotak Term Loan (01041)		**-**	**21.83**
Kotak Term Loan (00952)		**-**	**47.81**
Aditya Birla Capital (ABN_JBIL000000963631) _01.10.25		**30.38**	**-**
Ambit Finvest Private (JAI000001036493) _01.10.25		24.58	-
Axis Bank Business Loan 13286781_30.09.25		24.58	-
AXIS FINANCE LIMITED-30.09.25		23.09	-
Bajaj FinServ Loan_30.09.25		20.07	-
Cholamandalam Investment (2054) _ (22.01.26)		5.74	-
Cholamandalam Investment_ 30.09.2025		17.28	-
Clix Capital Service_01.10.2025		24.63	-
Hero Fincorp Limited_30.09.2025		9.10	-
ICICI BANK (UPJAI00051540623) _29.09.25		30.46	-
IDFC FIRST BANK Ltd_30.09.25		20.04	-
IIFL Finance _30.09.25		15.18	-
Kisetsu Saison Finance_30.09.2025		18.06	-
Kotak Loan (CSG-155883016)		24.55	-
L & T Finance Limited_30.09.2025_ (2)		22.75	-
Poonawala Loan. _30.09.25		19.75	-
Shriram Finance Ltd (JAPR1BU2509300004) _30.09.25		24.58	-
SMFG India Credit Company_01.10.2025		15.14	-
Tata Capital Limited (TCFBL0365000014099541) _29.09.2		29.52	-
UNITY Small Finance Bank_30.09.25		15.36	-
TOTAL (C)		500.93	76.13
TOTAL (A+B+C)		**5,631.73**	**4,072.10**

Particulars	**Notes of Accounts**	**As at March 31, 2026**	**As at March 31, 2025**
Trade Payables			
Trade Payables (outstanding Less than 6 Months)	6		
SSA Jewellers		5.97	
SS Hallmarking Center		6.96	**-**
TJ GOLD		13.36	-

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Payable For Expenses (outstanding Less than 6 months)			
Dinesh Kumar (TAX A/c)		-	5.40
Vinay Kant Pareek		-	0.32
ADBAAZ MANAGEMENT SERVICES PRIVATE LIMITED		0.54	-
AMBE XPRESS LOGISTICS PVT LTD (MUMBAI)		0.06	-
ARS and Company		4.60	-
GKH&Partaners LLP		0.23	-
Mukesh Associates		0.06	-
NATIONAL SECURITIES DEPOSITRY LTD.(NSDL)		0.58	-
Sequel Logistics Pvt Ltd (Jaipur)		0.04	-
S R Consultants		0.09	-
Vasu Ajay Anand		1.23	-
Payable For Capital Goods (outstanding Less than 6 months)		-	-
BHARAT MARKETING		*1.41*	-
METAL ART		*0.18*	-
NEEL KANTH ELECTROMART		*4.27*	-
RAJKUMAR VISHANDAS		*0.24*	-
SWAROOP NARAIN SATISH KUMAR GOYAL		*11.98*	-
Payable For Capital Goods (outstanding 6 months to 1 Year)			-
MICROMAC INDUSTRIES PRIVATE LIMITED		*0.68*	-
S P Engineers (0740)		*0.10*	-
Trade Payables (1-2 Years)		-	-
Trade Payables (2-3 Years)		-	-
Trade Payables (more than 3 Years)		-	-
TOTAL		*52.58*	5.71
Trade Payables Bifurcation of MSME & other than MSME			
(i) Total Outstanding due of Micro & Small Enterprises		*31.39*	-
(ii) Total Outstanding due Creditors other than Micro & Small Enterprises		*21.19*	5.71
TOTAL		***52.58***	**5.71**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Current Liabilities	7		
Outstanding Electricty Expenses		*1.08*	0.39
Outstanding Telephone Expenses		*0.01*	-
Outstanding Interest on OD Limits		*26.96*	-
ESI Payable		*0.14*	0.12
EPF Payable		*0.22*	0.08
TCS PAYABLE		-	0.24
TDS payable		*29.85*	5.73
Sitting Fees payable to Independent Directors		*0.42*	0.12
Income tax payable fy 24-25		*122.03*	-

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Advance received from Customers			
BR JEWELLERS (Jaipur)		*2.08*	-
NIKHIL ORNAMENTS		*0.52*	-
SHREE LAL JEWELLERS		-	-
Shri Shyam Jewellers		*0.77*	-
Salary Payable (less than 1 year)			
Ankit Aggarwal Salary A/c		*1.73*	-
Bhagwan Sahai Sharma (Staff)		*0.39*	-
CFO DINESH KUMAR VERMA		*0.45*	0.82
CS Kaluram Kumawat		*0.40*	0.40
DEEPAK AGARWAL		*0.22*	0.22
DINESH SWAMI		-	0.16
Mrs. Ankita Agarwal Salary A/c		*0.18*	5.12
Narendra Kumar Sharma		-	1.00
Umang Jain		*0.35*	-
Vinod Kumar Jain (Salary)		*0.40*	0.40
TOTAL		***188.21***	**14.79**

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Short Term Provisions	8		
Provision for Income Tax FY 25-26		643.12	394.26
Provision for Gratuity (Short term Portion)		1.13	0.78
TOTAL		**644.24**	**395.04**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026

(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets	10		
Opening Balance		**7.28**	**1.97**
Add: - Increase / Decrease			
(A) Tax difference due to Depreciation			
WDV as per Companies Act		396.81	217.20
WDV as per Income tax Act		442.06	232.35
Diff. In WDV		(45.25)	(15.15)
Gratuity Provision Closing Balance		19.30	12.96
Total Timing Difference		64.55	28.11
Deferred Tax Assets		16.25	7.28
Deferred Tax Assets charged to Profit & Loss Account		8.96	5.32
Closing Balance		16.25	7.28

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Non-Current Assets	**12**		
FDR (AXIS BANK)		899.16	803.88
FDR_ (AU Bank)		1,010.32	704.89
FDR_ (ICICI Bank)		438.98	411.41
FDR_ (Kotak Bank)		0.84	0.81
Total		**2,349.30**	**1,920.99**

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Inventory	**13**		
Raw Material		567.61	-
Trading Goods Stock		1,505.66	-
Finished Goods Stock		4,652.69	4,383.69
Total		**6,725.96**	**4,383.69**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Sundry Debtors	14		
Trader Debtors Less than 6 Months			
B M Sons and Jewellers		399.95	-
CHETAN CHAINS		124.49	-
D' DIYAS JEWELS		480.13	157.98
Laado Jewellers (SNC) India Pvt. Ltd.		11.63	-
R S JEWELS		445.66	-
SHANKAR LAL MEENA		1.55	-
SHREE NAKODA CREATION		46.14	-
S P JEWELLERS		307.83	211.34
SURESH MEENA (2033)		1.90	-
T J JEWELS		14.94	-
Vasu Impex		6.71	-

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equiplents	15		
Cash in hand		41.62	40.89
ICICI Bank		36.91	-
Kotak Mahindra Bank (7097)		6.45	-
Kotak Mahindra Bank (2580)		90.69	-
Total		**175.68**	**40.89**

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Short Term Loans and Advances	16		
Advance given to Trade creditors (less than 1 year)			
KUNDAN ENTERPRISES		0.25	-
Advance to creditors For Expenses (less than 1 year)			
BORDER EVENTS SECURITY PRIVATE LIMITED		10.53	-
Sequel Logistics Pvt Ltd (Jaipur)		-	0.02
Xcelerating Growth Private Limited		-	0.24
Vasu Ajay Anand		-	0.06
Dinesh Kumar (TAX A/c)		0.74	-
India International Depository Ifsc Limited		0.01	-
INSTALAXMI PRIVATE LIMITED		0.04	-

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
Advance to Employee (less than 1 year)			
Umang Jain (Salary A/c)		-	0.25
Advance to Suppliers of Capital Goods (Less than 1 year)			
CR CONSTRUCTION		0.50	-
GK INDUSTRIES		2.00	-
Hari Kirpa Jewels		2.34	-
JUST INDOORS		0.27	-
MAYA GUPTA		1.00	-
Mukesh Associates		-	0.10
NAKODA GLASS HOUSE		2.00	-
Takhat Furniture Design house		0.60	-
VISION ENGINEERING SERVICE		1.00	-
Zuberi Engineers		2.00	-
Advance to Suppliers of Capital Goods (1- 3 year)			
United Enterprises		0.50	0.50
Advance to Suppliers of Capital Goods (More than 3 year)			
MCS ENGINEERING		13.59	13.59
Ebin Micro Eng - Works		11.30	11.30
Total		**48.67**	**26.05**

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
<u>Other Current Assets</u>	**17**		
TDS		45.93	20.63
TDS Receivable Old years		1.66	1.66
GST Receivable		140.88	93.34
Prepaid Insurance		1.63	2.86
Advance Tax		-	73.50
Security Deposit Rent - Virat Steel Industries-VKI Factory		5.00	-
Security Deposit Rent - Jagatpura		8.00	8.00
Security Deposit with IIDX IFSC Ltd		0.41	0.42
Rent advance- Virat Steel Industries-VKI Factory		3.35	2.82

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	As at March 31, 2026	As at March 31, 2025
TDS Recoverable			
TDS Recoverable from NBFC of Current Financial year		5.39	-
Amritanshu Balani		*0.13*	-
ASHA AGARWAL		*0.05*	0.05
A Y & Company		*0.20*	0.20
CHETNA GUPTA ASSOCITES		0.06	0.03
D B Corp Limited		*0.10*	-
NAKODA MEDIA		*0.01*	-
Schindler India Pvt Ltd		*0.01*	0.01
Shree Ram Gold Silver		0.06	-
Aditya_Birla_Loan_25.09.23_ABJAIBIL000000741475		0.73	0.73
CHOLAMANDLAM_(BLTLJAIP000005022589)		0.27	0.27
CLIX CAPITAL_(SJABUSI000384278) _29.09.23		0.49	0.49
FEDBANK FINANCIAL(FEDJPR0BL0499996) _10.05.22		0.08	0.08
FEDBANK_Finance (FEDJPR0BL0521995) _26.09.23		0.44	0.44
FINE EQUITY		0.54	0.54
FULLERTON INDIA_ (2293)		0.08	0.08
FULLERTON INDIA_ (2897)		0.34	0.34
Growth Source (GS010BL00939849)		0.12	0.12
Growth Source_(GS010BL02214961) _26.09.23		0.39	0.39
HERO FINCORP LIMITED_(HCFUDUUBL00006476551)		0.10	0.10
HERO_FINCORP_(HCFUDUUBL00013916286) _25.09.23		0.40	0.40
IIFL FINANCE LIMITED_ (0586) _30.09.23		0.30	0.30
Kisetsu Saison Finance (India) Private limited		0.38	0.38
L&T Finance Ltd_(BL230908040100037) _28.09.23		0.35	0.35
MAGMA FINANCE (Poonawala)_76163		0.09	0.41
Moneywise (SMC Finance) _ (3449)		0.52	0.52
Moneywise (SMC Finance) _ (7976)		0.21	0.21
Poonawala Loan_ (58127) _22.09.23		0.29	0.29
TCFL (TCFBL0365000011002646)		0.31	0.31
TCPL (TCFBL0365000011411564) 01.05.22		0.07	0.07
TCPL_(TCFBL0365000012338357) _25.09.23		0.38	0.38
Supraoccipital_(16216) _23.09.23		0.49	0.49
Misc. Assets not to be written off			
Share IPO Expenses		49.55	13.15
Total		269.79	224.36

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Turnover	**18**		
Sales Accounts			
Trading Sales		12,831.16	8,429.38
Manufacturing Sales		31,983.79	21,293.27
Total		**44,814.95**	**29,722.65**

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Other income	**19**		
Discount Received		-	0.06
Exchange Rate Diff on Import transactions		-	31.28
Miscellaneous Income		-	-
Interest on FDR		159.34	22.49
Total		**159.34**	**53.83**

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Cost of Material Consumed	**20**		
Purchase of Raw material (Domestic)		30,938.60	19,552.11
Purchase of Raw material (Import)		-	2,907.11
Custom duty on Import		-	145.36
Custom Clearing Charges		-	1.45
Consumables		1.24	1.07
Add: Opening Stock of Raw material		-	-
Less: Closing Stock of Raw Material		567.61	-
Total		**30,372.23**	**22,607.09**

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Increase/(decrease) in Finished Goods, WIP and Trading Goods	**21**		
Opening Stock of Finished Goods		4,383.69	1,219.47
Opening Stock of WIP		-	-
Opeing stock of Trading Goods		-	
Less: Closing Stock of Finished Goods		4,652.69	4,383.69
Less: Closing Stock of WIP		-	-
Less: Closing stock of Trading Goods		1,505.66	-
Total		**(1,774.66)**	**(3,164.22)**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Employee Benefit Expenses	**22**		
Staff Welfare Exp.		0.05	0.06
ESI Expenses		1.37	0.56
EPF Expenses		2.24	0.30
Gratuity Provision		6.34	12.96
Bonus to Staff		2.01	2.22
Exgratia to Employee & Worker		0.58	-
Director remuneration		108.00	108.00
Wages and Salary Exps.		164.03	103.54
Total		**284.62**	**227.63**

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Financial Costs	**23**		
Interest on CC and OD Limit		364.52	160.05
Interest on GST		0.02	-
Interest On Term Loan		53.19	25.25
Interest On PF		0.05	-
Interest on TDS & TCS		1.16	0.44
Interest to Loans		73.55	46.58
Bank Charges		19.46	18.77
External Loan Rating Charges		1.25	-
Penal Bank Charges		5.13	-
Loan closure charges		3.45	31.01
Loan Processing Charges		36.79	2.02
Total		**558.56**	**284.13**

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Other Expenses	**24**		
Direct Expenses-			
Freight & Logistics (without GST)		-	0.12
Freight & Logistics (with GST)		2.85	3.28
Hallmarking Expenses		0.13	0.03
Rent factory		29.05	18.43
Job Work Labour Exp.		3.29	31.21
Job Work 5%(purchase)		-	0.40
job work(hallmarking)		6.15	5.48
Packing Material		0.69	-
Vaulting and Warehousing Services		-	0.58

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Indirect Expenses-			
Advertisement exp		14.88	0.21
AMC Charges		0.56	0.56
Audit Fees		2.35	1.55
Business Promotion		0.10	2.40
Conveyance Expense		0.03	-
CSR Expenses		13.12	-
Directors Sitting Fees		2.22	0.66
Discount paid		0.90	0.07
Electric Repair & Maintenance		-	0.12
Electricity Exp		8.26	5.56
Exhibition Charges		1.06	1.98
FASSTAG (Tour & Toll Exp)		0.14	0.13
GST Expenses paid on ITC reversal		-	5.29
Import Export Expenses		-	1.00
Insurance		3.25	0.39
Insurance on Directors (KeyMen Insurance policy)		8.99	9.31
Insurance charges of vehicle		1.13	1.34
Insurance taken on loan finance		-	2.82
Late fees on GST & TDS		-	0.14
Legal Fees		1.74	1.57
License fees		0.31	-
Locker Rent		-	0.15
Membership Fees		0.07	1.76
Office Exp		3.25	0.10
Rent of Shop and Showroom		33.74	1.62
Printing And Stationary		1.36	-
Online Platform Fees		0.96	-
Professional Fees		14.10	2.49
Repair and maintenance		1.35	0.53
ROC Expenses		0.06	11.31
Rounded Off		-	-
Security Service Contract		4.23	-
Share Demat & Issue Expenses		-	4.87
Software Renewal Charges		-	0.08
Telephone & Internet Expense		0.67	0.13
Tour And Travelling exp.		0.50	0.11
Vehicle Repair & Maintenance		0.08	0.26
Water charges		0.06	0.41
Total		**161.64**	**118.43**

Notes of accounts forming part of financial statements as at and for the year ended March31, 2026

(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes of Accounts	For the year March 31, 2026	For the year March 31, 2025
Earnings per share	25		
(A) Basic and Diluted Earnings Per share			
Profit after tax attributable to Equity Shareholders		**1,828.49**	**1,151.84**
Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split		12,328,593.86	11581385.03
Basic and Diluted Earnings Per Share		14.83	9.95
Calculation of Weighted Average Number of Equity Shares			
Opening		12,249,999.00	4,920,000.00
Fresh Issue (Private Placement of 85,125 shares on 29/04/2025)		78,594.86	-
Right Factor Bonus Element		-	1,411,386.03
Bonus Issue		-	5,249,999.00
Corporate Social Responsibility			
As required under section 135 of the Companies Act 2013, a Corporate Social Responsibility Committee has been formed by the Company. The main areas for CSR activities, as per the CSR policy of the Company are health care, promoting education including vocation skill development, ensuring environment sustainability, rural development, and contribution to appropriate funds set up by Central Government. The Company has carried out below CSR expenditures during the financial year:		Applicable	Not Applicable
(a) Gross amount required to be spent by the company during the year		12.73	Not Applicable
(b) amount of expenditure incurred			
- Ongoing Project			
- Other		13.12	Not Applicable
Total		**13.12**	**Not Applicable**
c) Amount remained shortfall/ (excess)} (a-b)		-	Not Applicable
d) Unspent amount in relation to:			
i. Ongoing project		-	-
ii. Other than ongoing project		-	-
e) Details of amount unspent			
f) Balance carried forward (excess)/ deficit		-	-
g) Nature of CSR activity		Social Activities, Rural Development, Cow protection etc.	Not Applicable

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

9: Fixed Assets

Particulars	*Gross Block*				*Depreciation*				*Net block*	
	Opening Balance 1.04.2025	*Addition During the year*	*Deduction*	*Closing March 31, 2026*	*As at April 1, 2025*	*Depreciation*	*Deduction*	*Closing Bal. as on 31.03.2026*	**as on 31.03.2026**	**as on 31.03.2025**
(a) Tangible Assets										
(i) Plant & Machinery										
Automatic Stamping Die Press	*2.94*	-	-	*2.94*	*1.40*	*0.28*	-	*1.68*	*1.26*	*1.53*
Ball Para Machine	*1.93*	-	-	*1.93*	*0.75*	*0.21*	-	*0.96*	*0.97*	*1.18*
Box Chain Machine	*8.96*	-	-	*8.96*	*4.41*	*0.82*	-	*5.23*	*3.73*	*4.55*
Carbicle High-grade Rolling Machine	*2.05*	-	-	*2.05*	*0.84*	*0.22*	-	*1.06*	*0.99*	*1.21*
Chain Making Machine	*16.68*	-	-	*16.68*	*3.00*	*2.48*	-	*5.47*	*11.21*	*13.68*
Chain Solder Powder Mixing Machine	*0.40*	-	-	*0.40*	*0.16*	*0.04*	-	*0.20*	*0.20*	*0.24*
Dryer Machine	*1.29*	-	-	*1.29*	*0.52*	*0.14*	-	*0.66*	*0.63*	*0.77*
Electric Motor	*0.12*	-	-	*0.12*	*0.07*	*0.01*	-	*0.08*	*0.04*	*0.05*
Elevators& Escalators	*10.07*	-	-	*10.07*	*3.72*	*1.15*	-	*4.87*	*5.19*	*6.34*
Fume Scrubber & Blower	*1.05*	-	-	*1.05*	*0.41*	*0.12*	-	*0.53*	*0.52*	*0.64*
Gem Light Box Pro	*2.20*	-	-	*2.20*	*0.43*	*0.32*	-	*0.75*	*1.45*	*1.77*
H/V Combined Head Faceting Machine	*3.84*	-	-	*3.84*	*1.02*	*0.51*	-	*1.53*	*2.31*	*2.83*
Induction Melting Furnace	*1.31*	-	-	*1.31*	*0.52*	*0.14*	-	*0.67*	*0.64*	*0.78*
Laser Welding Machine	*51.39*	-	-	*51.39*	*20.87*	*5.52*	-	*26.40*	*24.99*	*30.52*
Machinery	*21.49*	-	-	*21.49*	*14.46*	*1.27*	-	*15.73*	*5.76*	*7.04*
Machinery And Tools	*25.28*	*0.66*		*25.94*	*13.67*	*2.21*	-	*15.88*	*10.06*	*11.60*
Para Engraving Machine	*6.81*			*6.81*	*2.37*	*0.80*		*3.17*	*3.64*	*4.44*
Round Link Machine with Spl	*3.10*			*3.10*	*0.74*	*0.43*		*1.17*	*1.93*	*2.36*
Side Anchor Machine	*11.60*			*11.60*	*7.14*	*0.81*		*7.95*	*3.65*	*4.45*

Particulars	*Gross Block*				*Depreciation*				*Net block*	
	Opening Balance 1.04.2025	*Addition During the year*	*Deduction*	*Closing March 31, 2026*	*As at April 1, 2025*	*Depreciation*	*Deduction*	*Closing Bal. as on 31.03.2026*	**as on 31.03.2026**	**as on 31.03.2025**
Soldering Machine	*51.66*			*51.66*	*21.81*	*5.40*		*27.21*	*24.45*	*29.86*
Strip Cutting Machine	*0.50*			*0.50*	*0.20*	*0.05*		*0.25*	*0.25*	*0.30*
Ultrasonic Machine Sps 100h (Hb)	*0.52*			*0.52*	*0.21*	*0.06*		*0.27*	*0.25*	*0.31*
Vacuum Buffing Machine Double	*0.56*			*0.56*	*0.31*	*0.04*		*0.36*	*0.20*	*0.24*
Vacuum Buffing Machine Single	*0.15*			*0.15*	*0.12*	*0.01*		*0.13*	*0.03*	*0.03*
Wire Drawing Machine	*0.50*			*0.50*	*0.20*	*0.05*		*0.26*	*0.24*	*0.30*
(ii) Building & shed										
Building & shed	*5.45*			*5.45*	*0.94*	*0.43*		*1.37*	*4.09*	*4.51*
Building & Shed A/C	*-*	*34.62*		*34.62*	*-*	*1.50*		*1.50*	*33.12*	*-*
(iii) Furniture										
Furniture And Fixture	*10.32*	*0.07*		*10.40*	*6.03*	*1.13*		*7.16*	*3.24*	*4.29*
Jewellers Display Item	*-*	*20.78*		*20.78*	*-*	*2.44*		*2.44*	*18.35*	*-*
Furniture & Fixture (18%)	*-*	*87.71*		*87.71*	*-*	*8.48*		*8.48*	*79.24*	*-*
Furniture & Fixture (5%)	*-*	*0.05*		*0.05*	*-*	*-*		*-*	*0.05*	*-*
Furniture & Fixture (12%)	*-*	*0.13*		*0.13*	*-*	*0.01*		*0.01*	*0.12*	*-*
(iv) Office Equipment's										
Air Compressor	*0.08*			*0.08*	*0.05*	*0.01*		*0.06*	*0.02*	*0.03*
Air Conditioner	*16.50*			*16.50*	*6.77*	*4.39*		*11.16*	*5.35*	*9.73*
Air Conditioner (Centralized)	*-*	*37.14*		*37.14*	*-*	*7.57*		*7.57*	*29.57*	*-*
Cable	*0.13*			*0.13*	*0.07*	*0.03*		*0.10*	*0.04*	*0.07*
Calculator	*0.16*			*0.16*	*0.07*	*0.04*		*0.11*	*0.05*	*0.09*
Carpet	*0.74*			*0.74*	*0.31*	*0.19*		*0.51*	*0.24*	*0.43*
Cctv Camera	*-*	*1.62*		*1.62*	*-*	*0.09*		*0.09*	*1.53*	*-*
Cooler	*0.33*			*0.33*	*0.17*	*0.07*		*0.24*	*0.09*	*0.16*

Particulars	***Gross Block***				***Depreciation***				***Net block***	
	Opening Balance 1.04.2025	***Addition During the year***	***Deduction***	***Closing March 31, 2026***	***As at April 1, 2025***	***Depreciation***	***Deduction***	***Closing Bal. as on 31.03.2026***	**as on 31.03.2026**	**as on 31.03.2025**
Dryer	*0.02*			*0.02*	*0.01*	-		*0.02*	-	*0.01*
Fan	*1.56*			*1.56*	*0.68*	*0.40*		*1.08*	*0.49*	*0.89*
Fire Extinguisher	*0.09*			*0.09*	*0.06*	*0.01*		*0.07*	*0.02*	*0.03*
Freeze	*0.37*			*0.37*	*0.23*	*0.06*		*0.29*	*0.08*	*0.14*
Heater	*0.03*			*0.03*	*0.02*	-		*0.02*	*0.01*	*0.01*
Infrared Thermometer	*0.03*			*0.03*	*0.02*	-		*0.02*	*0.01*	*0.01*
Invertor	*0.90*			*0.90*	*0.54*	*0.16*		*0.71*	*0.20*	*0.36*
LED Tube Light	*1.44*	*3.55*		*4.98*	*0.59*	*0.94*		*1.53*	*3.45*	*0.84*
Mobile	*4.38*			*4.38*	*2.64*	*0.78*		*3.42*	*0.95*	*1.74*
Money Counting Machine	*0.11*			*0.11*	*0.07*	*0.02*		*0.09*	*0.02*	*0.04*
Paper Cutter	*0.02*			*0.02*	*0.02*	-		*0.02*	-	*0.01*
Philtrum RO	*0.08*			*0.08*	*0.06*	*0.01*		*0.07*	*0.01*	*0.02*
Printer	*0.43*			*0.43*	*0.27*	*0.07*		*0.34*	*0.08*	*0.15*
Safe Locker	*1.37*	*6.14*		*7.51*	*0.97*	*2.11*		*3.08*	*4.43*	*0.39*
Sanitizer Battery Sprayer	*0.03*			*0.03*	*0.02*	-		*0.02*	*0.01*	*0.01*
Sanitizer Stand	*0.02*			*0.02*	*0.02*	-		*0.02*	-	*0.01*
Stabilizer	*0.03*			*0.03*	*0.02*	*0.01*		*0.03*	*0.01*	*0.01*
Submersible Pump	*0.23*			*0.23*	*0.13*	*0.05*		*0.17*	*0.06*	*0.10*
Vacuum Cleaner	*0.32*			*0.32*	*0.16*	*0.08*		*0.23*	*0.09*	*0.17*
Vibrator	*0.11*			*0.11*	*0.09*	*0.01*		*0.10*	*0.01*	*0.02*
Watch	*0.19*			*0.19*	*0.11*	*0.04*		*0.14*	*0.04*	*0.08*
Water Cooler	*0.82*			*0.82*	*0.47*	*0.16*		*0.63*	*0.19*	*0.35*
Weighing Scale	*0.39*	*0.43*		*0.81*	*0.25*	*0.15*		*0.40*	*0.42*	*0.14*
Generator	*5.42*	*6.25*		*11.67*	*2.26*	*2.71*		*4.97*	*6.70*	*3.16*
Marble Statue	-	*1.00*		*1.00*	-	*0.01*		*0.01*	*0.99*	-
Money Counting Machine	-	*0.11*		*0.11*	-	*0.02*		*0.02*	*0.09*	-

Particulars	*Gross Block*				*Depreciation*				*Net block*	
	Opening Balance 1.04.2025	*Addition During the year*	*Deduction*	*Closing March 31, 2026*	*As at April 1, 2025*	*Depreciation*	*Deduction*	*Closing Bal. as on 31.03.2026*	**as on 31.03.2026**	**as on 31.03.2025**
Printer	-	1.62		1.62	-	0.33		0.33	1.29	-
Ro Machine	-	0.41		0.41	-	0.08		0.08	0.33	-
Scanner	-	1.08		1.08	-	0.22		0.22	0.86	-
Ups	-	0.02		0.02	-	-		-	0.02	-
Electrical Equipment's										
Mcb Box	0.09			0.09	0.05	0.01		0.06	0.03	0.04
Electrical Equipment	-	38.86		38.86	-	4.06		4.06	34.80	-
Electrical Transformer	4.31			4.31	0.54	0.98		1.51	2.80	3.77
(vi) Vehicles										
Bicycle	0.18			0.18	0.11	0.02		0.12	0.06	0.07
Bike Splendor	0.89			0.89	0.12	0.20		0.32	0.57	0.77
Scooter	1.61			1.61	1.12	0.13		1.25	0.36	0.48
Scooty	0.63			0.63	0.55	0.02		0.57	0.06	0.08
Creta Car	15.11			15.11	7.86	2.26		10.12	4.98	7.25
Fortuner Car	54.14			54.14	11.60	13.28		24.89	29.25	42.53
Tata Tiago Car	6.95			6.95	1.93	1.57		3.49	3.46	5.02
Toyota Car	-	17.20		17.20	-	0.63		0.63	16.56	-
Tata Yodha (Pickup)	6.71			6.71	5.68	0.32		6.00	0.71	1.03
(vii) Computers										
Computer	1.45	1.02		2.47	0.75	0.76		1.51	0.95	0.69
Computer Parts	0.19	0.17		0.37	0.09	0.08		0.17	0.20	0.11
(b) Intangible assets										
Computer Software	0.60	2.00		2.60	0.28	0.81		1.09	1.50	0.31

Particulars	Gross Block				Depreciation				Net block	
	Opening Balance 1.04.2025	Addition During the year	Deduction	Closing March 31, 2026	As at April 1, 2025	Depreciation	Deduction	Closing Bal. as on 31.03.2026	as on 31.03.2026	as on 31.03.2025
TOTAL	***371.33***	***262.66***	***-***	***633.99***	***154.13***	***83.05***	***-***	***237.18***	***396.81***	***217.20***
Previous Year	***289.41***	***81.92***	***-***	***371.33***	***105.69***	***48.44***	***-***	***154.13***	***217.20***	***183.72***

10.1 In view of the absence of indication of material impairment within the meaning of clause 5 to clause 13 of AS-28 "Impairment of Asset", no impairment of Property, Plant and Equipment is required for in respect of current financial year

'10.2 In accordance with the company's policy, the company reviews the estimated useful lives of its fixed assets an ongoing basis. This review indicated that the actual lives of Plant, Machinery and Building at its 'manufacturing plants were longer than the estimated useful lives used for depreciation purposes in the Company's Financial Statement.'

10.3 Title Deeds of all the Immovable property are held in the name of the company

10.4 Revaluation of Property, Plant and Equipment The Company has not revalued its Property, Plant and Equipment during the current year. Therefore, this disclosure requirement is not applicable

10.5 Capital work in progress during the year: No Capital work in progress as on the balance sheet date, therefore this disclosure requirement is not applicable.

10.6 Intangible assets under development: There is no Intangible assets under development as on the balance sheet date. therefore, this disclosure requirement is not applicable.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 10th Annual General Meeting of the members of **YAASHVI JEWELLERS LIMITED** will be held on Wednesday, September 30, 2026 at 12.30 P.M at the registered office of the company Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021 to transact the following business.

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements: -

To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2026, and the report of the Board of Directors ('the Board's') and auditors thereon.

Item No. 2: Appointment of Mrs. Ankita Aggarwal (DIN 07664492) as a director liable to retire by rotation.

To appoint a director in place of Mrs. Ankita Aggarwal (DIN 07664492) who retires by rotation and being eligible, has offered herself for re-appointment.

SPECIAL BUSINESS:

Item No. 3: Appointment of M/s AKSA and Company, Chartered Accountants as the Statutory Auditors of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company ("Board"), consent of members be and M/s. AKSA and Company, Chartered Accountants (Firm Registration No. 024925C), be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 10th Annual General Meeting of the Company and continuing until the conclusion of the 15th Annual General Meeting of the Company, at such remuneration, including applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board and the Statutory Auditors, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Audit Committee thereof, be and is hereby authorised to determine, finalise, revise and vary the remuneration payable to the Statutory Auditors from time to time during their tenure, including the fees for statutory audit, limited review and other permissible professional services, together with reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed between the Company and the Statutory Auditors in accordance with the applicable provisions of the Act and rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, filings and writings as may be necessary, desirable or expedient for giving effect to this resolution, including making the necessary filings with the Registrar of Companies and other statutory and regulatory authorities, as may be required."

By Order of Board of Directors
For YAASHVI JEWELLERS LIMITED
CIN: L27200RJ2016PLC056519

Pragya Agarwal
Company Secretary

Date:02-09-2026
Place: Jaipur

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the **Ordinary Business** to be transacted at the Annual General Meeting is annexed hereto and forms part of this Notice. Brief profile and other additional information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors being re-appointed, is furnished as an Annexure to the Notice.
2. (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

   (b) A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting power. A member holding more than 10% of the total share capital of the company may appoint a single person as a proxy and such person shall not act as a proxy for any other shareholder. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

   (c) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

   (d) Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting. Members who hold shares in the dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.
3. Members are informed that in case of joint holders attending the meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 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 will be provided by NSDL.
5. M/s. CAMEO CORPORATE SERVICES LTD is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the Company with both CDSL and NSDL.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s CAMEO CORPORATE SERVICES LTD to provide efficient and prompt services. Members holding shares in physical form are requested to intimate such changes to Registrar. Non-resident Indian members are requested to inform the company or its RTA or to the concerned DP's, of the change in the residential status on return to India for permanent settlement and the Particulars of NRE/NRO account with a bank in India, if not furnished earlier.
7. Members may now avail of the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.
8. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours between 10:00 a.m. to 5:00 p.m. except on holidays.
9. Queries on accounts and operations may please be sent to the Company 7 days in advance of the 10th Annual General Meeting so that the answers may be made available at the meeting.
10. The Ministry of Corporate Affairs (MCA) vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011, respectively have taken a 'Green Initiative in Corporate Governance' and allowed Companies to send communication to the shareholders through electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company or its Transfer Agent.

11. Electronic copy of the Notice of the 10th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same.
12. Members may also note that the Notice of the 10th Annual General Meeting and the Annual Report for the Financial year 2025-26 will also be available on the Company's website: www.yaashvijewellers.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by permitted mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@yaashvijewellers.com .
13. M/s. MSV & Associates, Practicing Company Secretary has been appointed as Scrutinizer for Conducting the AGM in accordance with the law fairly and transparently.
14. SEBI vide Master Circular for Online Dispute Resolution dated July 31, 2023 (as amended) has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and through the SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login. This can also be accessed through the Company's website https://yaashvijewellers.com/

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No 3

The tenure of the existing Statutory Auditors of the Company, M/s. ARS and Company, Chartered Accountants (Firm Registration No. 009406C), has come to an end pursuant to their resignation from the office of Statutory Auditors of the Company with effect from September 02, 2026.

The resignation of M/s. ARS and Company was occasioned by the completion of the maximum permissible tenure as Statutory Auditors in accordance with the provisions of Section 139 of the Companies Act, 2013. The resignation letter dated September 02, 2026 and the information furnished by the outgoing Statutory Auditors have been placed before the Board.

Consequent to the resignation, a casual vacancy arose in the office of Statutory Auditors of the Company. Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on September 02, 2026, approved the appointment of M/s. AKSA and Company, Chartered Accountants (Firm Registration No. 024925C), to fill the casual vacancy caused by the resignation of the existing Statutory Auditors, subject to the approval of the Members at the ensuing Annual General Meeting.

The Board now proposes to appoint M/s. AKSA and Company, Chartered Accountants (Firm Registration No. 024925C) as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the ensuing Annual General Meeting and continuing until the conclusion of the 15th Annual General Meeting of the Company, subject to approval of the Members, in accordance with the applicable provisions of the Companies Act, 2013.

M/s. AKSA and Company, Chartered Accountants (FRN: 024925C), was established in 2014 and provides professional services in the areas of audit and assurance, taxation, accounting, management consultancy, outsourcing, company law and financial planning. The firm has over 11 years of professional experience and is committed to providing quality and reliable professional services with integrity, efficiency and a client-focused approach.

The proposed Statutory Auditors have furnished their consent to act as Statutory Auditors of the Company and have confirmed their eligibility and that they are not disqualified from being appointed as Statutory Auditors under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Audit Committee and the Board of Directors have considered the credentials, experience, professional competence, industry knowledge and audit capabilities of M/s. AKSA and Company and are of the view that their appointment as Statutory Auditors would be in the best interests of the Company and its Members.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, recommends the appointment of M/s. AKSA and Company, Chartered Accountants (FRN: 024925C) as Statutory Auditors of the Company for a term of five (5) consecutive years, from the conclusion of the ensuing Annual General Meeting until the conclusion of the 15th Annual General Meeting, for approval of the Members.

OTHER DISCLOSURES UNDER REGULATION 36(5) OF THE SEBI LISTING REGULATIONS

Proposed fees	The remuneration proposed to be paid to M/s. AKSA and Company, Chartered Accountants, towards statutory audit and limited review, as applicable, for the financial year ending March 31, 2027 shall be ₹ 5,00,000 (Rupees Five Lakhs only), excluding applicable taxes and reimbursement of out-of-pocket expenses. The remuneration payable to the Statutory Auditors for subsequent financial years during their tenure shall be mutually agreed between the Board of Directors and the Statutory Auditors, based on the recommendation of the Audit Committee and having regard to the scope of audit, applicable professional requirements and other relevant factors.

Terms of appointment	The appointment of M/s. AKSA and Company, Chartered Accountants (FRN: 024925C), as Statutory Auditors of the Company shall be for a period of five (5) consecutive years, commencing from the conclusion of the ensuing Annual General Meeting and continuing until the conclusion of the 15th Annual General Meeting, subject to approval of the Members and other applicable provisions of law.
Material changes in fee payable and rationale thereof	There is a material change in the proposed fee payable to M/s. AKSA and Company, Chartered Accountants, as compared to the fee paid/payable to the outgoing Statutory Auditors, M/s. ARS and Company, towards statutory audit and limited review. The increase in the proposed fee is primarily attributable to the listing of the equity shares of the Company on BSE Limited with effect from June 02, 2026, resulting in additional statutory, regulatory, reporting and audit requirements applicable to a listed entity.
Basis of recommendation and credentials of the statutory auditors	The Audit Committee and the Board of Directors of the Company, based on the credentials, professional experience, expertise, industry knowledge, audit capabilities and eligibility of the proposed Statutory Auditors, have recommended the appointment of M/s. AKSA and Company, Chartered Accountants (FRN: 024925C) as Statutory Auditors of the Company. The Board is of the view that the proposed appointment would be in the best interests of the Company and its Members.
Disclosure of Relationship with Directors	M/s. AKSA and Company, Chartered Accountants, have confirmed that there is no relationship between the proposed Statutory Auditors and any of the Directors of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

By Order of Board of Directors

For YAASHVI JEWELLERS LIMITED
CIN: L27200RJ2016PLC056519

Pragya Agarwal
Company Secretary

Date:02-09-2026
Place: Jaipur

Annexure I

Details of Directors seeking appointments/re-appointments at the Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Mrs. Ankita Aggarwal
DIN	07664492
Date of Birth & Age	March 04, 1988 (38 years)
Brief Profile, Qualifications and expertise in specific functional areas	Ankita Agarwal is the Promoter, Chairman and Managing Director of our Company. She holds a Bachelor's degree in Business Administration from Rajasthan University. She has obtained certification in Advanced Diploma in 3D Animation & Visual Effects in 2011 conducted by Maya Academy of Advanced Cinematics. She cofounded our Company in 2016 and has experience of over 8 years in Gems and Jewellery Industry. She has been an integral part of our Company since its inception and she is responsible for overseeing marketing strategy, brand management, procurement, and overall business operations
Terms and Conditions of appointment/ Re-appointment including details of remuneration sought to be paid	Liable to retire by rotation and other existing terms and conditions as approved by shareholders
Details of last remuneration drawn	₹5,00,000/- per month Including HRA and Other Allowances
Date of first appointment on the Board	December 13, 2016
Shareholding in the Company	31.01%
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Meetings of the Board attended during the year (FY 2025-26)	15/15
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil

By Order of Board of Directors
For YAASHVI JEWELLERS LIMITED
CIN: L27200RJ2016PLC056519

Pragya Agarwal
Company Secretary

Date:02-09-2026
Place: Jaipur

YAASHVI JEWELLERS LIMITED

Registered office: Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021

CIN: L27200RJ2016PLC056519

E-Mail ID: info@yaashvijewellers.com

Contact No.: + 91 952983397

Attendance Slip 10th Annual General Meeting

Please Fill Attendance Slip and hand it over at The Entrance of the Meeting Hall. Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP Id	
Client ID	
No. of shares	

I/We hereby record my presence at the 10th Annual General Meeting of the Company at Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021 on Wednesday, September 30, 2026 at 12:30 P.M.

Name of the Shareholder		Signature of shareholder	

Notes:

1. Only Member/Proxy holder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

Form No. MGT-11 Proxy form

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

CIN: L27200RJ2016PLC056519

Name of the company: YAASHVI JEWELLERS LIMITED

Registered office: Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021

Name of the Member (s): **Registered Address:** **E-Mail Id:** **Folio No/** **Client Id:** **DP ID:**

I/We, being the member (s) of ………… shares of the above-named company, hereby appoint

1. Name: …………………… Address:

E-Mail Id:

Signature………, or failing him

2. Name: …………………… Address:

E-Mail Id:

Signature…………, or failing him

As my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the company, to be held on Wednesday, September 30, 2026 at 12:30 P.M. at Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Resolution**		
ORDINARY BUSINESS:		**For**	**Against**
1	Adoption of Financial Statements: - To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2026, and the report of the Board of Directors ('the Board's') and auditors thereon.		
2	Appointment of Mrs. Ankita Aggarwal (DIN 07664492) as a director liable to retire by rotation. To appoint a director in place of Mrs. Ankita Aggarwal (DIN 07664492) who retires by rotation and being eligible, has offered herself for re-appointment.		

Resolution No.	Resolution		
SPECIAL BUSINESS:		**For**	**Against**
3.	Appointment of M/s AKSA and Company, Chartered Accountants as the Statutory Auditors of the Company.		

Signed this…… day of……… 20….

Signature of shareholder Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the General Meeting of the Company.

Route Map for holding Annual General Meeting

Plot No. 486, Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021

A
BRIGHTER
TOMORROW
TOGETHER
यशस्वी
By Yaashvi Jewellers Ltd.
ROOTED IN HERITAGE
INSPIRED BY TOMORROW
TIMELESS DESIGNS
PEOPLE AT HEART
TRUSTED ALWAYS
A BRIGHTER TOMORROW
HERITAGE
PEOPLE
CRAFTSMANSHIP
GROWTH
A BRIGHTER
TOMORROW
YAASHVI JEWELLERS LIMITED
Registered Office:
Plot No. 486, Nemi Sagar Colony,
Vaishali Nagar, Jaipur, Rajasthan – 302021, India
+91 9529833397
cs@yaashvijewellers.com
www.yaashvijewellers.com
TRADITION
TRANSFORMS
TOMORROW
CRAFTING LEGACY. SHAPING TOMORROW.