

39<sup>TH</sup> ANNUAL REPORT  
OF  
ENCHANTE JEWELLERY LIMITED  
FOR  
THE FINANCIAL YEAR 2024-25



ENCHANTE JEWELLERY LIMITED

**CORPORATE INFORMATION**  
**(For the Financial Year 2024-25)**

<b>BOARD OF DIRECTORS</b>	Mr. Charanjit Lal Mehra      Director Mr. Pawan Mehra              Whole-Time Director Mr. Vinay Mehra                Director Mr. Kunal Sharma               Independent Director Mr. Vinayak Mehra              Director
<b>CHIEF FINANCIAL OFFICER</b>	Mr. Vinayak Mehra
<b>COMPANY SECRETARY</b>	Mrs. Unnati Sharma
<b>REGISTERED OFFICE</b>	Plot No.3 & 4, Udyog Vihar, Phase-IV, Gurgaon-122015 (Haryana)
<b>CIN</b>	L74899HR1995PLC032759
<b>STATUTORY AUDITORS</b>	M/s Manoj C. Agarwal and Co., Chartered Accountants, FRN-011072C; Add: R32-33, Nand Gram, Ghaziabad-201003 (Uttar Pradesh)
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	MUFG Intime India Private Limited (Formerly known as 'Link Intime India Private Limited' Off: Noble Heights, 1 <sup>st</sup> Floor, Plot No. NH-2, C-1, Block, LSC, Near Savitri Market, Janakpuri, NewDelhi-110055
<b>SECRETARIAL AUDITORS</b>	M/s Srishti Singh & Associates (Company Secretaries) Mem. No.: 50820; Cert. of Prac: 21900 Add: Office No. 8/834, Vrindavan Apartments, K-Block, Kidwai Nagar, Kanpur-208011, Uttar Pradesh

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**NOTICE IS HEREBY GIVEN THAT THE 39<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ENCHANTE JEWELLERY LIMITED FOR THE FINANCIAL YEAR 2024-25 WILL BE HELD ON TUESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2025 AT 9:00 A.M. AT #12, SECTOR-28, GURUGRAM-122001 (HARYANA) TO TRANSACT THE FOLLOWING BUSINESS:**

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**ORDINARY BUSINESS:**

**ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS AND THE REPORT OF BOARD OF DIRECTORS AND STATUTORY AUDITORS.**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2025 together with the Report of the Board of Directors and the Statutory Auditors thereon.

**ITEM NO. 2: APPOINTMENT OF MR. CHARANJIT LAL MEHRA HOLDING DIN: 02132465 DIRECTOR IN PLACE OF THE DIRECTOR RETIRING BY ROTATION**

To appoint Mr. Charanjit Lal Mehra Mehra, holding DIN: 02132465, as a 'Director', who retires by rotation and being eligible, offers himself for re-appointment.

For & on behalf of  
Enchante Jewellery Limited

Sd/-  
Charanjit Lal Mehra  
(Director)  
DIN: 02132465  
Add: S-555, GK-II,  
New Delhi-110048.

Date: 04.09.2025

Place: Gurugram

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. A PROXY FORM IS ATTACHED HEREWITH.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. However, a member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other person or Shareholder. Members/ Proxies are requested to bring their 'Attendance Slip' at the AGM. Further, when a Member appoints a Proxy and both the Member and the Proxy attend the AGM, the Proxy stands automatically revoked.

3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution passed pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the AGM.
4. In the case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote at the AGM.
5. A Member can inspect the Proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the said Meeting, provided he/ she has given to the Company a notice in writing of his/ her intention to inspect the Proxies lodged not less than three days before the commencement of the said Meeting.
6. The 'Register of Directors and Key Managerial Personnel' and their shareholding maintained under Section 170 of the Companies Act, 2013 and the 'Register of Contracts and Arrangements in which Directors are interested' maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the time of commencement of the AGM, and the same shall remain open and accessible to the Members during the course of the AGM.
7. All the relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on all working days up to the date of AGM.
8. MUFG Intime India Private Limited (Formerly known as 'Link Intime India Private Limited') is acting as 'the Registrar & Share Transfer Agent' (RTA) for both physical and electronic form of shareholdings. All communications relating to shares should be addressed to them at #Noble Heights, 1st Floor, C-1 Block, Near Savitri Market, Janak Puri, New Delhi - 110058.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the RTA or the Company.
10. As per Regulation 40 of the Listing Regulations, the Securities of Listed Companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April, 2019. In view of the above and to avail the benefits of dematerialization, Members are requested to consider dematerializing of their physical shares.
11. The Companies Act, 2013 in line with the measures undertaken by the 'Ministry of Corporate Affairs' for promotion of Green Initiative, has introduced the enabling provisions for sending notice of the meetings and other shareholder correspondences through Electronic Mode. Members holding shares in physical mode are requested to register their e-mail address with the Company and Members holding shares in Demat Mode are requested to register their E-mail addresses with their respective Depository Participants (DPs). If there is any change in the E-mail address already registered, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in Demat mode.
12. Copy of the Notice of the AGM, *inter-alia*, indicating the process and manner of voting through electronic means along with Attendance Slip, Proxy Form and the Annual Report for the Financial Year 2024-25 are being sent in electronic mode to the Members whose e-mail addresses are registered with the Company's RTA/ Depository Participant(s), unless any Member has requested

for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the prescribed mode.

13. In pursuance of the provisions of the Companies Act, 2013 read with the SEBI Circulars issued from time to time *inter-alia* the relevant regulations of the SEBI LODR, 2015 and the Secretarial Standards - II as issued by the 'Institute of Company Secretaries of India', the Company has provided e-voting facility to all the members to vote and take part on the agenda items of the Notice, and a detailed overview & instruction sheet for availing the said facility has been annexed as '**Annexure-A**'.
14. A 'Route Map' from a prominent landmark for easy location tracking of the venue of the AGM has been annexed with this Notice as '**Annexure-B**'. Members may also note that the Notice of this AGM and the Annual Report of the Company for the year 2024-25 is also available on the website of the Company, viz., [enchante@enchantejewellery.co.in](mailto:enchante@enchantejewellery.co.in).
15. A copy of the 'Proxy Form' and the 'Attendance Slip' has been annexed herewith as '**Annexure-C & D**' respectively.

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**REMOTE EVOTING INSTRUCTIONS:**


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In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode:**
**Individual Shareholders holding securities in demat mode with NSDL**
**METHOD 1 - NSDL IDeAS facility**

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.


**METHOD 2 - NSDL e-voting website**

- Visit URL: <https://www.evoting.nsd.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 3 - NSDL OTP based login**

- Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders registered with CDSL Easi/ Easiest facility**
**METHOD 1 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- Enter existing username, Password & click on “Login”.
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

## METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

### STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
  - User ID: Enter User ID
  - Password: Enter existing Password
  - Enter Image Verification (CAPTCHA) Code
  - Click “Submit”.

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> , registered with the Company

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - o Shareholders holding shares in **NSDL form**, shall provide 'point 4' above
  - o Shareholders holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).  
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

### STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

### Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

#### STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

#### STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
  - 3) 'Investor PAN' - Enter your 10-digit PAN.
  - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- Enter the "Event No." for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter "16-digit Demat Account No."
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

#### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

#### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

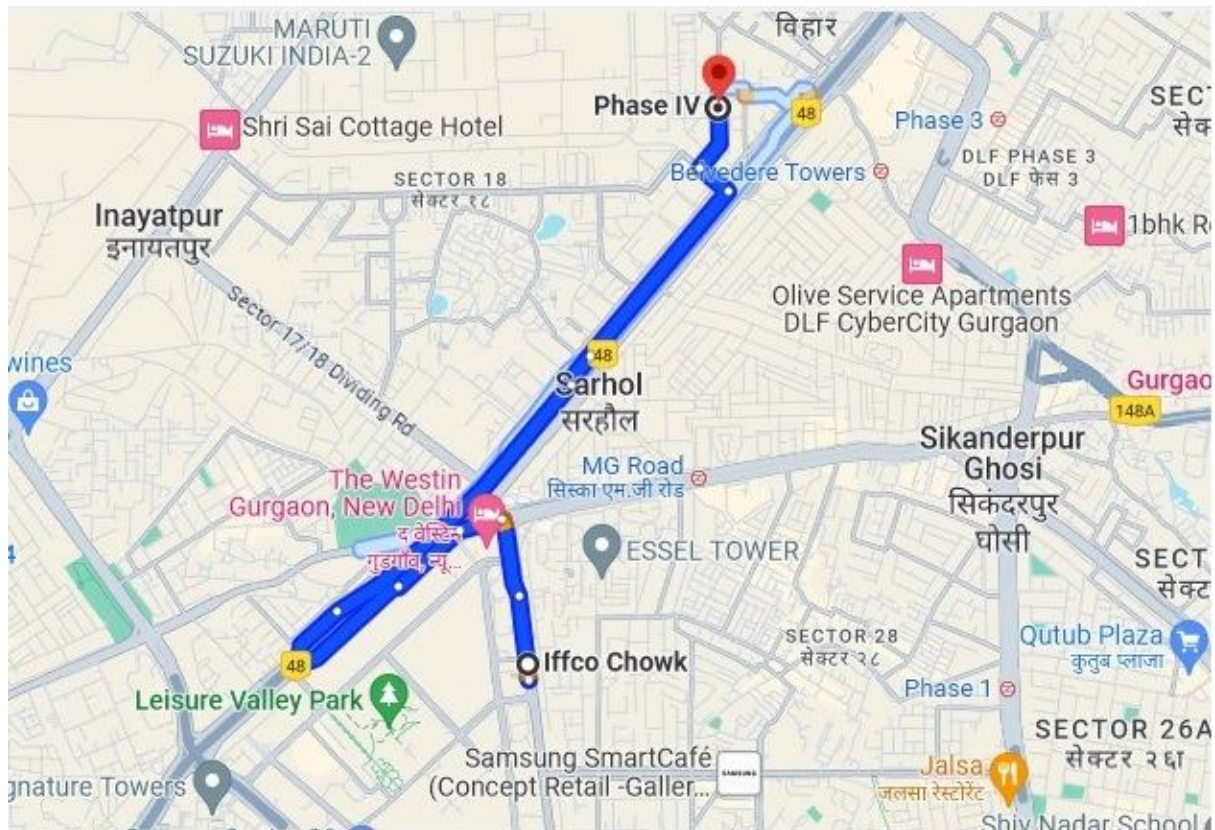
#### **General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

General:

- (A) The voting period begins on 27.09.2025 (9:00 am) and ends on 29.09.2025 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) Mr. Shashank Tandon, Company Secretary in Practice, has been appointed as the Scrutinizer to scrutinize the e-voting process.
- (C) The voting rights of shareholders shall be in proportion to their shares of the paid -up equity share capital of the Company.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (E) Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- (F) The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutiniser’s report of the total votes cast In favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

**ROUTEMAP FROM IFFCO CHOWK METRO STATION TO THE VENUE FOR HOLDING OF THE ANNUAL GENERAL MEETING OF THE COMPANY**



**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: L74899HR1995PLC032759

Name of the Company: Enchante Jewellery Limited

Registered office: Plot No. 3 & 4, Udyog Vihar, Phase-IV, Gurgaon-122015, Haryana

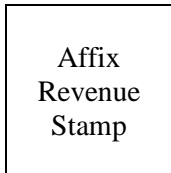
I/ We, being the member (s) of ..... shares of the above-named company, hereby appoint

- 1. Name: .....  
Address:  
E-mail Id:  
Signature: ....., or failing him
- 2. Name: .....  
Address:  
E-mail Id:  
Signature: ....., or failing him
- 3. Name: .....  
Address:  
E-mail Id:  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company to be held on Tuesday, the 30<sup>th</sup> day of September, 2025 at 9:00 A.M. at #12, Sector-28, Gurugram-122001, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ..... day of..... 2025

Signature of shareholder



Signature of Proxy holder(s)

**Note: 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.**

**ATTENDANCE SLIP**

**Please fill this attendance slip and hand it over at the entrance of the meeting hall.**

Folio No./ D.P. ID & Client ID *:	
No. of Shares held:	
Name and Address of the Shareholder/ Proxy:	

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday, the 30<sup>th</sup> day of September, 2025 at 9:00 A.M. at #12, Sector-28, Gurugram-122001, Haryana.

\* Applicable for members holding shares in electronic form.

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(Signature of the Member /Joint-Members)

(Signature of the Proxy attending the Meeting)

**Manoj C. Agarwal & Co.**  
**Chartered Accountant**

**R-32-33, Nand Gram, Ghaziabad-201003 U.P.**

**Tel: 011-2247534**

<b>INDEPENDENT AUDITOR'S REPORT</b>	
<b>TO THE MEMBERS OF Enchante Jewellery Limited</b>	
<b>I. Report on the Audit of the Financial Statements</b>	
<b>1.</b>	<b>Opinion</b>
A.	We have audited the accompanying Financial Statements of <b>Enchante Jewellery Limited</b> ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
B.	In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and its cash flows for the year ended on that date.
<b>2.</b>	<b>Basis for Opinion</b>
	We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.
<b>3.</b>	<b>Key Audit Matters (KAM) (IF DESIRED)</b>
	Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.
<b>4.</b>	<b>Other Information - Board of Directors' Report</b>
A.	The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

		Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion there on.
	B.	In connection with our audit of the financial statements, we have not received the Board Report on which any comment can be given.
5.	<b>Management's Responsibility for the Financial Statements</b>	
	A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
	B.	In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.  The Board of Directors are responsible for overseeing the Company's financial reporting process.
6.	<b>Auditor's Responsibilities for the Audit of the Financial Statements</b>	
	A.	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.
	B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
		i) 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.
		ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on

		whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
		iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
		iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
		v) 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.
	C.	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.
	D.	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.
	E.	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.
	F.	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.
<b>II. Report on Other Legal and Regulatory Requirements</b>		
1.	As required by Section 143(3) of the Act, based on our audit we report that:	
	A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
	B.	In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

	C.	The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
	D.	In our opinion, the aforesaid financial statements comply with the AS prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021
	E.	On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
	F.	The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
	G.	With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls as given in <b>Annexure-“A”</b> .
2.		With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
	i.	The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
	ii.	The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
	iii.	There is no requirement in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
	iv.	<p>a) The management has represented that, to the best of its knowledge and belief, funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities (“intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company (“ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.</p> <p>b) The management has represented, that, to the best of its knowledge and belief, funds have been received by the company from any person or entity including foreign entities (“Funding Parties”) with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and</p> <p>c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, it has come to our notice that company is not following the procedure as laid down in <u>section 185 and 186 of company act, 2013</u></p>
	v.	The Company has neither declared nor paid any dividend during the year.

	vi.	Based on our examination, the company has used an accounting software for maintaining of its books of account which does not have the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.
3.		As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in " <b>Annexure B</b> " a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MANOJ C. AGARWAL AND CO.  
 CHARTERED ACCOUNTANTS  
 FRN: 011072C**

**MANOJ AGARWAL  
 (Partner)  
 (M. No. 400804)**

**Place: Delhi  
 Date: 02.09.2025**

**UDIN: 25400804BMJRHP5893**

## **“Annexure A”**

### **Independent Auditor’s Report of even date on the Financial Statements of Enchante Jewellery Limited**

#### **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 **Enchante Jewellery Limited** (“the Company”) as of **March 31, 2025** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls 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 31 March 2025, 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 MANOJ C. AGARWAL AND CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 011072C**

**MANOJ AGARWAL**  
**(Partner)**  
**(M. No. 400804)**

**Place: Delhi**  
**Date: 02.09.2025**

**UDIN: 25400804BMJRHP5893**

## ANNEXURE-"B" TO THE AUDITORS' REPORT

### **The Annexure referred to in our report to the members of Enchante Jewellery Limited for the year ended 31st March, 2025.**

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 not having any intangible assets pertaining to Audit of this year;  
(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals.  
(c) There are immovable properties in the company which is shown in Note 3 of financial statement of the company. (Except the properties held under the lease agreement.)  
(d) According to information given to us on the basis of our examination of the records of company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
(e) According to information given to us and on the basis of our examination of the records of company there are no any proceedings 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 there under,
2. (a) According to information given to us and on the basis of our examination and Management Representation Letter the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification by the management is appropriate.  
(b) The company has not 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
3. The company has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so, -
  - (a) During the year the company has given loan to related parties and other entity/person or companies, the details are as under-

A. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans;

**(I) Related Parties**

S.NO.	LOAN GIVEN	OPENING BALANCE	CLOSING BALANCE
1.	Barkha Exports Limited	207737	188203
2.	Naraini Gems & Investment Ltd.	427619	416763
3.	Ashrika Properties Pvt. Ltd.	0	1288267
4.	Mehrasons Jewellers Pvt. Ltd.	808496	797640
5.	Vidhata Properties Pvt. Ltd.	123329	112473
6.	Pawan Mehra	1624783	1546321
7.	C.L. Mehra	2577756	2577756

**(II) Other Entity/Person**

S.NO.	LOAN GIVEN	OPENING BALANCE	CLOSING BALANCE
1.	Jaguar Estate (P) Ltd.	95000	95000
2.	Inder Singh	300000	300000
3.	S/D Panchsheel	0	350000
4.	Umesh Anand	400000	300000
5.	Vinay Mehra	69300	0

B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances to parties other than subsidiaries, joint ventures and associates **(GIVEN IN NOTES ON ACCOUNT 5)**

(b) The investments have not made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(b) in respect of loans and advances in the nature of unsecured loan, only interest free loan is taken by the related company or person.;

S.No.	Party	Opening	Closing
1.	Saraswati Media Ltd.	2368442	913022
2.	Mehra Jewel Palace Private Limited	2,96,53,567	2,96,53,567

(d) All unsecured loan is taken interest free loan from related company or persons, so there is no question arise of overdue, and the company has not taken loan from financial institution.

(e) There is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;

(f) Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013; **(GIVEN IN NOTES ON ACCOUNT 5)**

S.NO.	PARTY	AMOUNT	PERCENTAGE OF TOTAL LOAN
1	Barkha Exports Limited	207737	3.13%
3	Mehrasons Jewellers Pvt Ltd.	808496	12.19%
3	Naraini Gems & Investment Ltd.	427619	6.44%
4	Vidhata Properties Pvt Ltd.	123329	1.86%

4. In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have not been complied.

5. In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied .

6. The Maintenance of cost records which has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the company.

7 (a) The company is not depositing the TDS pertaining to financial year ended 2023 of TDS amount to the extent of the arrears of outstanding statutory dues as on the last day of the financial year 2023 to the extent of Rs. 394624.00

(b) The statutory dues referred to in sub-clause (a) is not deposited without any reason.

8. There are no unrecorded transactions in the books of account which 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;

(c) No term loans were obtained by the company during the year.

(d) No short-term funds raised have been utilized for long term purposes.

(e) The company has not taken 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. (a) The company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made private placement of shares during the year.

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

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

(c) The auditor has not considered whistle-blower complaints.

12. The Company is not a Nidhi company hence nothing to be disclosed for any provision applicable on Nidhi Company.

13. In Our opinion and according to the information and explanation given to us, 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; (**GIVEN IN NOTES ON ACCOUNT 31.3**)

14. The company has an internal audit system commensurate with the size and nature of its business;

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).

(c) According to information and explanation to us the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

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

18. There is no 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, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. (a) in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) In our opinion and according to the information and explanations given to us no, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

21. There is no 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 MANOJ C. AGARWAL AND CO.  
CHARTERED ACCOUNTANTS  
FRN: 011072C**

**MANOJ AGARWAL  
(Partner)  
(M. No. 400804)**

**Place: Delhi  
Date: 02.09.2025**

**UDIN: 25400804BMJRHP5893**

# ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR,PHASE-4, GURUGRAM,HARYANA-122015

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

Amount(In Thousand)

Particulars	Note No.	As at 31.03.2025		As at 31.03.2024	
<b>I. ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Property, Plant and equipment	3	7,280		7,581	
(b) Capital work-in-progress		-		-	
(c) Other Intangible assets		-		-	
(d) Intangible Assets under Development		-		-	
(e) Financial Assets		-		-	
(i) Investments		-		-	
(ii) Others	4	582		582	
(f) Other Non Current assets	5	3,987	11,849	3,848	12,011
<b>2 Current assets</b>					
(a) Inventories	6	18,375		18,375	
(b) Financial Assets	7				
(i) Investments					
(ii) Trade Receivables	7	2,618		2,618	
(iii) Cash and cash equivalents	7	2,507		1,345	
(c) Current Tax Assets( Net)	8	8,459		8,459	
(d) Other Current assets	9	-	31,959	-	30,798
<b>Total Assets</b>			<b>43,808</b>		<b>42,809</b>
<b>II. EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
(a) Equity Share Capital	10	71,733		71,733	
(b) Other Equity	11	-73,527	-1,794	-68,827	2,906
<b>2 Liabilities</b>					
<b>Non-current liabilities</b>					
(a) Financial Liabilities	12				
(i) Borrowing	12	32,714		26,443	
(b) Provisions		-		-	
(c) Deferred Tax Liability (Net)	13	28		23	
		-	32,742	-	26,464
<b>4 Current liabilities</b>					
(a) Financial Liabilities	14				
(i) Borrowing					
(ii) Trade payables	14	436		598	
(ii) Others	14	30		48	
(b) Other Current liabilities	15	11,710		11,923	
(c) Provisions	16	684		869	
(d) Current Tax liability (Net)		-	12,860	-	13,439
<b>Total Equity and Liabilities</b>			<b>43,808</b>		<b>42,809</b>

General Information 1  
Summary of Significant Accounting Policies 2

**The Notes are an integral part of these financial statements** 3 to 33

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For MANOJ C.AGARWAL AND CO.

Chartered Accountants  
FRN: 011072C

**CHARANJIT LAL MEHRA**  
Director  
DIN: 02132465

**VINAY MEHRA**  
Director  
DIN: 02132470

**CA MANOJ AGARWAL**

(Partner)

M.No.:400804

**UDIN: 25400804BMJRH5893**

**PLACE: HARYANA**

**Date: 02.09.2025**

## ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR, PHASE-4, GURUGRAM, HARYANA-122015  
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

Amount (In Thousand)

Particulars	Note No.	Year ended 31.03.2025	Year ended 31.03.2024
I. <b>Revenue from operation :</b>			
Sales	17	-	-
<b>Revenue :</b>			
Other income	18	9	1,867
III. <b>Total Income (I + II)</b>		<b>9</b>	<b>1,867</b>
IV. <b>Expenses:</b>			
Cost of Material Consumed	19	-	-
Purchase of Stock-in-Trade	20	-	1,925
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	21	-0	-1,925
Excise duty on Goods			
Manufacturing & Direct Expenses		-	-
Employee Benefit Expenses	22	3,213	1,637
Finance Costs	23	-	-
Depreciation and Amortization Expense	24	301	363
Other Expenses	25	1,187	5,306
Proportionate share of expenses in Jointly Controlled Entities			
<b>Total Expenses (IV).</b>		<b>4,702</b>	<b>7,305</b>
V. <b>Profit/loss Before exceptional items and Tax (I - IV)</b>		<b>-4,693</b>	<b>-5,438</b>
VI. Exceptional items		-	-
VII. Profit/(Loss) before tax (V - VI)		<b>-4,693</b>	<b>-5,438</b>
VIII. Tax expense:	26		
(1) Current tax			
- For the year		-	-
- For earlier years		-	-
(2) Deferred tax (net)		5	-1
Total Tax Expense (VIII)		5	-1
IX. <b>Profit/(loss) for the period from continuing operation (VII - VIII)</b>		<b>-4,698</b>	<b>-5,437</b>
X Profit/(loss) from discontinued operations		-	-
XI Tax Expense of discontinued operations		-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII <b>Profit/(loss) for the period (IX+XII)</b>		<b>-4,698</b>	<b>-5,437</b>
XIV <b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit and loss</b>			
Remeasurement gains (losses) on defined benefit plans		-	-
Income tax effect on Remeasurement gains (losses) on defined benefit plans		-	-
<b>Total Comprehensive Income for the period (XIII +XIV)</b>		<b>-4,698</b>	<b>-5,437</b>
XV <b>(Comprehensive profit and other comprehensive income for the period)</b>		<b>-4,698</b>	<b>-5,437</b>
XVI Earnings Per Equity Share:	27		
(For Continuing Operation)			
(1) Basic		<b>-0.001</b>	-0.758
(2) Diluted		<b>-0.001</b>	-0.758
XVII Earnings Per Equity Share:			
(For discontinuing Operation)			
(1) Basic			-
(2) Diluted			-
XVIII Earnings Per Equity Share:			
(For discontinued and continuing Operation)			
(1) Basic		<b>-0.001</b>	-0.758
(2) Diluted		<b>-0.001</b>	-0.758

General Information 1  
Summary of Significant Accounting Policies 2  
**The Notes are an integral part of these financial statements** 3 to 33

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For **MANOJ C. AGARWAL AND CO.**

Chartered Accountants  
FRN: 011072C

**CHARANJIT LAL MEHRA**  
Director  
DIN: 02132465

**VINAY MEHRA**  
Director  
DIN: 02132470

**CA MANOJ AGARWAL**  
(Partner)  
M.No.: 400804  
**UDIN: 25400804BMJRHPS893**

PLACE: HARYANA  
Date: 02.09.2025

## ENCHANTE JEWELLERY LIMITED

REGD OFF: PLOT NO 3&4, UDOYG VIHAR, PHASE-4, GURUGRAM, HARYANA-122015  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before income tax & extraordinary items	(4,692.86)	-5,438.03
<b>Adjustments for</b>		
Depreciation	300.59	362.12
(Profit) / Loss on sale of fixed assets	-	-
Interest received	-	-
Interest paid	-	-
(Profit)/Loss of sale of Investments (Profit)	(8.65)	(1,695.45)
Effect of Exchange differences on translation of Foreign Currency	-	-
	<b>291.94</b>	<b>(1,333.33)</b>
<b>Operating Profit before working Capital Changes</b>	<b>(4,400.92)</b>	<b>(6,771.35)</b>
<b>Adjustments for</b>		
(Increase)/Decrease in Trade Receivables	0.00	(350.00)
(Increase)/Decrease in Inventories	(0)	(1,925.00)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	-
(Increase)/Decrease in Other Non Current assets	(138.62)	1,190.00
Decrease / (Increase) in Other current financial asset	-	-
Decrease / (Increase) in Other Current assets	-	6,781.07
(Decrease) / Increase in Long term Provisions	-	-
(Decrease) / Increase in Current Trade Payables	(162.32)	(165.98)
(Decrease) / Increase in Other financial Liability	(18.40)	(1,080.40)
(Decrease) / Increase in Other Liabilities	(213.19)	(223.49)
(Decrease) / Increase in Short term Provisions	(185.30)	157.20
(Decrease) / Increase in Income Tax Provisions	-	-
	<b>(717.83)</b>	<b>4,383.40</b>
<b>Cash generated from operations</b>	<b>(5,118.75)</b>	<b>-2,387.95</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(5,118.75)</b>	<b>-2,387.96</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Investment in Shares & Units	-	-
Addition to fixed assets (Project)	-	-
Proceeds from sale of fixed assets	-	-
(Profit)/Loss of sale of Investments (Profit)	8.65	1,695.45
Interest received	-	-
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>8.65</b>	<b>1,695.45</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Proceed/Repayment of borrowings	6,272.09	(1,971.64)
Dividend paid	-	-
Dividend Distribution tax paid	-	-
Interest paid	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>6,272.09</b>	<b>(1,971.64)</b>
D. Effect of Exchange differences on translation of Foreign Currency	-	-
<b>Net increase/(Decrease) in cash &amp; cash equivalents (A+B+C+D)</b>	<b>1,161.99</b>	<b>(2,664.16)</b>
<b>Cash and cash equivalents as at 01.04.2024</b>	<b>1,345.01</b>	<b>4,009.14</b>
<b>Cash and cash equivalents as at 31.03.2025</b>	<b>2,507.00</b>	<b>1,345.01</b>

As per our Report of even date attached

FOR & ON BEHALF OF THE BOARD

For MANOJ C.AGARWAL AND CO.

Chartered Accountants  
FRN: 011072C

CHARANJIT LAL MEHRA  
Director  
DIN: 02132465

VINAY MEHRA  
Director  
DIN: 02132470

CA MANOJ AGARWAL

(Partner)  
M.No.:400804

UDIN: 25400804BMJRHP5893

PLACE: HARYANA

Date: 02.09.2025

**ENCHANTE JEWELLERY LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2025****A. Equity share capital**

Particulars	Number of shares	Amount ( ` in Rs)
<b>Balance as at April 1, 2024</b>	7,173,300	71,733,000.00
Issue of equity shares capital during the year	-	-
<b>Balance as at March 31, 2025</b>	<b>7,173,300</b>	<b>71,733,000.00</b>

**B. Other Equity**

Particulars	Reserves & Surplus		Total
	General Reserve	Retained Earnings	
Balance at the beginning of the year	-	-68,828.50	-68,828.50
Changes in accounting policy or prior period errors	-	-	-
<b>Restated balance at the beginning of the year</b>	-	<b>-68,828.50</b>	<b>-68,828.50</b>
Profit for the year	-	-4,698.29	<b>-4,698.29</b>
Other Comprehensive Income for the year (net of income tax)	-	-	-
<b>Total Comprehensive Income for the year</b>	-	<b>-4,698.29</b>	<b>-4,698.29</b>
Payment of dividend on equity shares	-	-	-
Payment of dividend tax on dividend paid to equity shares	-	-	-
Transfer to general reserves	-	-	-
<b>Balance at the end of the year</b>	-	<b>-73,526.79</b>	<b>-73,526.79</b>

As per our Report of even date attached

FOR &amp; ON BEHALF OF THE BOARD

For **MANOJ C.AGARWAL AND CO.**Chartered Accountants  
FRN: 011072C**CHARANJIT LAL MEHRA**Director  
DIN: 02132465**VINAY MEHRA**Director  
DIN: 02132470**CA MANOJ AGARWAL**(Partner)  
M.No.:400804**PLACE: HARYANA****Date: 02.09.2025**

## **Enchante Jewellery Limited**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

#### **1. General Information**

Enchante Jewellery Limited is a public limited company and listed with the Bombay Stock Exchange domiciled in India and was incorporated on March 11, 1986 for the business of manufacturing and trading of the gold, diamond and other ornaments. But presently there is no activities is done in the company and company has only rental and maintenance income. Presently status of company is delisted the exchange. Now directors of the company is coming upfront to get it listed again.

The address of its registered office is Plot No 3-4, Phase-IV, Udyog Vihar , Gurgram-122015,Haryana

#### **2. Basis of Preparation**

##### **2.1 Statement of Compliance**

The financial statements for year ended March 31, 2025 is prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act 2013 as companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian accounting standards) Amendment Rules 2017.

For all periods up to and including the year ended 31 March 2025, the company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013 (Indian GAAP).

##### **2.2 Basis of Measurement**

The financial statements have been prepared under the historical cost convention and on an accrual basis.

(a) Certain financial assets and liabilities measured at fair value.

##### **2.3 Use of Estimates and Judgement**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of income and expenses. Examples of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of property, plant and equipment, Employee benefit expenses, provisions etc. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Future results could differ due to changes in these estimates and difference between the actual result and the estimates are recognised in the period in which the results are known /materialized.

##### **2.4 Statement of Cash Flow**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand which are considered part of the Company's cash management system.

##### **Amendment to Ind-AS7**

Effective April1, 2017, the company has adopted the amendment to Ind-AS 7, which require the entities to provide disclosures that enable users of financial Statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material effect on the financial statements.

##### **2.5 Functional and Presentation Currency**

Items Included in the Financial Statements are measured using the currency of primary economic environment in which the Company operates (Functional Currency) The financial statements are presented in Indian Rupee (INR), which is functional as well as presentation currency of company.

## 2.6 Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost of asset includes the following:

- a) Cost directly attributable to the acquisition of the assets
- b) Present value of the estimated costs of dismantling & removing the items & restoring the site on which it is located if recognition criteria are met.

Cost of replacement, major inspection, repair of significant parts is capitalized if the recognition criteria are met. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of assets. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in statement of profit or loss.

As per management estimate there is no decommissioning, restoration or similar liabilities on its property, plant and equipment hence, no adjustment in has been made in this regard.

### Depreciation

- a) Depreciation on Property, plant and Equipment is provided on Written down value method (WDV) over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.
- b) Each part of an item of Property, Plant and Equipment is depreciated separately if the cost of part is significant in relation to the total cost of the item and useful life of that part is different from the useful life of remaining asset.

The estimated useful life of assets for current and comparative period of significant items of property plant and equipment are as follows:

Particulars	Useful Life
Plant and Machinery	15
Computers	3
Office Equipment's	10
Building	30
Furniture and fixtures	10

- c) Depreciation methods, useful lives and residual values are reviewed at each reporting date. In the case of revision, the unamortised depreciable amount is depreciated on a prospective basis.
- d) Each part of an item of Property, Plant and Equipment is depreciated separately if the cost of that part is significant in relation to the total cost of the item and useful life of that part is different from the useful life of asset.

## 2.7 Intangible Assets

There is no Intangible assets exists in the company.

## 2.8 Investment Property

- a) Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- b) The company depreciates building component of investment property over the life described in scheule II of cpmpanies Act 2013 from the date of original purchase.
- c) Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. Difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

## 2.9 Inventory

- a) The consumption of raw materials is net of Cenvat Credit availed. Items of inventories are measured after providing for obsolescence, if any.
- b) Raw Material has been valued at lower of cost or net realizable value. All materials are valued on the basis of FIFO. In the case of finished goods cost comprises material, labour and factory overheads. And Finished Goods is valued at weighted Average cost method.

## **2.10 Provisions**

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when The Company has a present obligation as a result of a past event, Probable outflow of resources embodying economic benefits will be required to settle the obligation; and The amount of the obligation can be reliably estimated. Provisions are reviewed at each Balance Sheet date.

Where the effect of the time value of money is material the amount of a provision shall be the present value of the expenditure expected to be required to settle the obligation.

## **2.11 Revenue Recognition**

a) During the year under consideration there is Nil sale .

b) The company follows the accrual System of Accounting and on assumptions of an ongoing concern. Revenue is recognized only when it can be reliably measured.

c) In case of other income revenue is measured at the fair value of the consideration received or receivable.

Rental and maintenance income is recognised on accrual basis.

## **2.12 Impairment of Non-Financial Assets**

In accordance with IND AS-36 Impairment of Assets, the carrying amounts of Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment.

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value and impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

## **2.15 Employee Benefits**

### **a) Short Term Employee Benefits:**

There is no benefit is given to employees excepts salary and staff welfare, so actuarial valuation is not required.

### **b) Long Term Employee Benefits:**

There is no benefit is given to employees excepts salary and staff welfare, so actuarial valuation is not required.

## **2.16 Taxes**

### **a) Current Income tax**

Current tax is measured at the amount expected to be paid to the tax authorities using the applicable tax rates

Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Liability for additional taxes, if any, is provided / paid as and when assessments are completed. But during the yer no tax liability arised, du to loss in the company.

**b) Deferred Tax**

Deferred income tax assets and liabilities are recognized for temporary differences which is computed using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

**Minimum Alternative Tax credit** is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**2.17 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**2.18 Contingent Liabilities and Contingent Assets**

a) Contingent Liabilities are disclosed in either of the following cases:

- (i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or
- (ii) A reliable estimate of the present obligation cannot be made; or
- (iii) A possible obligation, unless the probability of outflow of resource is remote.

b) Contingent Liability is net of estimated provisions considering possible outflow on settlement.

**2.19 Fair Value Measurement**

Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. in the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**2.20 Dividend to Equity Shareholders**

There is no dividend is declared and paid by the company.

## 2.21 Financial Instruments

### Initial recognition and measurement

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

#### a. Subsequent measurement

##### Financial Assets

Financial assets are classified in following categories:

#### a) At Amortized Cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortised cost using effective interest rate method less impairment if any. The EIR amortisation is included in finance income in the statement of profit and loss.

#### b) At fair value through Other Comprehensive Income(FVTOCI)

A debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned is recognised using the EIR method.

#### c) At Fair Value Through Profit and Loss

FVTPL is a residual category for financial Assets. Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. If doing so reduces or eliminates a measurement or recognition inconsistency. The company has not designated any financial asset as at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the P&L.

### Financial liabilities

#### a) Financial liabilities at Amortized Cost

Financial liabilities at amortised cost represented by trade and other payables, security deposits and retention money are initially recognised at fair value, and subsequently carried at amortized cost using the effective interest rate method.

#### b) Financial liabilities at FVTPL

The company has not designated any financial liabilities at FVTPL.

#### c. Derecognition

##### Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised only when the contractual rights to the cash flows from the asset expires or it transfers the financial assets and substantially all risks and rewards of the ownership of the asset.

##### Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the income statement.

#### d) Impairment of financial assets:

Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applies on whether there has been significant increase in credit risk.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the statement of profit and loss.

### **2.22 Non Current Assets held for Sale**

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. The sale is considered highly probable only when the asset or disposal group is available for immediate sale in its present condition, it is unlikely that the sale will be withdrawn and sale is expected within one year from the date of the classification. Disposal groups classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately in the statement of financial position.

If the criteria stated by IND AS 105 "Non-current Assets Held for Sale and Discontinued Operations" are no longer met, the disposal group ceases to be classified as held for sale. Non-current asset that ceases to be classified as held for sale are measured at the lower of (i) its carrying amount before the asset was classified as held for sale, adjusted for depreciation that would have been recognized had that asset not been classified as held for sale, and (ii) its recoverable amount at the date when the disposal group ceases to be classified as held for sale.

### **2.23 Events Occuring after Balance Sheet Date**

Events occurring after Balance Sheet date are considered in the preparation of financial statements in accordance with Ind AS 10 (Contingencies and Events Occurring After Balance Sheet Date).

### **2.24 Other Points**

- \* A case is lodged by Triple A Engineering Pvt Ltd against our company, in this regard high court, Delhi has directed to deposit an amount of Rs. 6092370 and company has deposited the same.

Note: - 3

Property, Plant and equipment

Particulars	Amount (In Thousand)								Total
	Land	Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	R&D Equipments	
<b>Cost or deemed cost</b>									
At 31st March 2024	2,421.18	13,949.73	-	9,879.84	1,396.90	2,149.89	2,023.80	-	31,821.33
Additions	-	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2025	2,421.18	13,949.73	-	9,879.84	1,396.90	2,149.89	2,023.80	-	31,821.33
<b>Depreciation and impairment</b>									
At 31st March 2024	-	9,972.59	-	8,870.08	1,224.60	2,149.28	2,023.80	-	24,240
Depreciation charge for the year	-	132.84	-	158.07	10.12	-	-	-	301.03
Disposals/Adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2025	-	10,105.43	-	9,028.15	1,234.72	2,149.28	-	-	22,518
<b>Net book value</b>									
At 31st March 2025	2,421.18	3,844.30	-	851.69	162.18	0.60	-	-	7,280
At 31st March 2024	2,421.18	3,977.13	-	1,009.76	172.31	0.60	-	-	7,581

Note :- 3.1 Company has adopted to continue with carrying value of its Property, Plant & Equipment's as recognized in the financial statements as at the date of transition to Ind AS measured as per previous GAAP.

## Financial Assets

### Note:- 4 Others

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2025</b>
Security Deposits	582	582
Other Deposit	0	0
<b>Total</b>	<b>582</b>	<b>582</b>

### Note: - 5 Other Non Current assets

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Other Advances</b>		
Ashrika Properties Pvt Ltd.	0	1288
Barkha Exports Limited	208	188
Mehrasons Jewellers Pvt Ltd.	808	798
Naraini Gems & Investment Ltd.	428	417
Vidhata Properties Pvt Ltd.	123	112
Inder Singh	300	300
Pawan Mehra	1625	0
S/D Panchsheel	0	350
Umesh Anand	400	300
Jaguar Estate (P) Ltd.	95	95
<b>Total</b>	<b>3,987</b>	<b>3,848</b>

**Note: - 6 Inventories**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Raw Materials and others	10,649	10,649
Work-in-Progress	-	-
Finished Goods	7,727	7,727
<b>Total</b>	<b>18,375</b>	<b>18,375</b>

**7. Financial Assets****Note:- 7.1 Trade Receivables**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Sundry Debtors	2,618	2,618
		-
	2,618	2,618

**Note:- 7.2 Cash and Cash Equivalent**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Cash in Hand	2,499	1,340
Cheque in Hand		-
<b>Balances with banks:-</b>		
Axis Bank	4	1
SBI Gurgaon	4	4
<b>Total</b>	<b>2,507</b>	<b>1,345</b>

**Note: - 8****Current Tax Asset and Liability**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Current tax Assets</b>		
MAT Tax Receivable	1,272	1,272
Deposit with High Court	6,092	6,092
TDS Recoverable	1,094	1,094
	<b>8,458.78</b>	<b>8,458.78</b>
<b>Current tax Liability</b>		
Provision for Income Tax ( Net of advance tax & TDS)	-	-

**Note: - 9****Other Current Assets**

<b>Particulars</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Others</b>	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note: - 10****Equity Share capital****(In Thousand)**

Particulars	As at	
	31.03.2025	31.03.2024
<b>Authorised share capital</b>		
1,20,00,000 Equity shares of `10/- each (31.03.2020: 1,20,00,000 Equity Share of `10/- each, 01.04.2019: 1,20,00,000 Equity Share of `10/- each)	120,000.00	120,000.00
	<b>120,000.00</b>	<b>120,000.00</b>
<b>Issued/Subscribed and Paid up Capital</b>		
71,73,300 Equity shares of `10/- each (31.03.2020:71,73,300 Equity Share of `10/- each, 01.04.2019: 71,73,300 Equity Share of `10/- each)	71,733.00	71,733.00
	<b>71,733.00</b>	<b>71,733.00</b>

**Note :10.1 Details of shareholder holding more than 5% in the company**

Name of the shareholder	As at 31.03.2025		As at 31.03.2024	
	No in Shares	% holding in the class	No in Shares	% holding in the class
Barkha Exports Ltd.	2,145,000	29.90	2,145,000	29.90
Mehrasons Jewellers Pvt Ltd.	500,000	6.97	500,000	6.97
Naraini Gems & Investment Ltd.	379,400	5.29	379,400	5.29
<b>Total</b>	<b>3,024,400</b>	<b>42.16</b>	<b>3,024,400</b>	<b>42.16</b>

**1. Rights, Preferences and Restrictions attaching to shares**

Equity Shares: The Company has one class of Equity Shares having a par value of `10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**Note :-10.2 Reconciliation of the number of equity shares and share capital**

Particulars	As at 31.03.2025		As at 31.03.2024	
	No of shares	(In Thousand)	No of shares	(In Thousand)
Issued/Subscribed and Paid up equity Capital outstanding at the beginning of the year	7,173,300	71,733.00	7,173,300	71,733.00
Add: Shares Issued during the year	-	-	-	-
<b>Issued/Subscribed and Paid up equity Capital outstanding at the end of the year</b>	<b>7,173,300</b>	<b>71,733.00</b>	<b>7,173,300</b>	<b>71,733.00</b>

Note: - 11

Other Equity Particulars	Amount (In Thousand)	
	31.03.2025	31.03.2024
General Reserve	-	-
Retained Earnings	-73,527	-68,828
<b>Total</b>	<b>-73,527</b>	<b>-68,828</b>

Note :- 11.1 Retained Earnings

Particulars	31.03.2025	31.03.2024
<b>(b) Retained Earnings</b>		
As per last Balance Sheet	-68,828	-63,391
Add: Profit after Tax	-4,698	-5,437
Less: Transfer to General Reserve	-	-
Less: Dividend declared and paid during the year	-	-
Less: Dividend distribution tax on dividend declared and paid	-	-
<b>Items of Other comprehensive income recognised directly in retained earnings</b>	<b>-</b>	<b>-</b>
Remeasurements of defined benefits plans, net of tax	-	-
<b>Closing Balance</b>	<b>-73,527</b>	<b>-68,828</b>

Note: - 12 Financial Liability Non Current

**12.1 Borrowings**

Particulars	31.03.2025	31.03.2024
<b>Unsecured</b>		
<b>Long Term Loans from Related Person</b>		
Saraswati Media Ltd.	2,368	913
Mehra Jewel Palace Private Limited	29,654	29,654
Pawan Mehra	-	-1,546
C.L.Mehra	-2,578	-2,578
Ashrika Properties Pvt Ltd.	3,339	-
Vinay Mehra	-69	-
<b>Total</b>	<b>32,714</b>	<b>26,443</b>

Note: - 13

**Deferred Tax**

Particulars	31.03.2025	31.03.2024
Deferred tax Liabilities	22.90	24
(a) Depreciation and Amortisation	5	-1
<b>Total of Deferred Tax Liabilities</b>	<b>28</b>	<b>23</b>
Deferred tax Assets	-	-
(a) Employee Benefits	-	-
<b>Total of Deferred Tax Assets</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Liability/ (Assets)</b>	<b>28</b>	<b>23</b>

**Movement in deferred tax liability/ (asset)**

Particulars	Property, Plant and Equipment ,Intangible Assets	Employee Benefits	Total
<b>At 31st March 2025</b>	<b>5</b>	<b>-</b>	<b>1</b>
Charged/(credited) during 2024-25		0.00	
To Profit & Loss	-	-	<b>0</b>
To other comprehensive income	-	-	<b>0</b>
<b>At 31st March 2025</b>	<b>5</b>	<b>-</b>	<b>5</b>

Note: - 14 Financial Liability Current

**Note:-14.1 Trade Payables**

Particulars	Amount (In Thousand)	
	31.03.2025	31.03.2024
Trade Creditors	436	598
<b>Total</b>	<b>436</b>	<b>598</b>

**Note:-14.2 Other Financial Liability**

Particulars	31.03.2025	31.03.2024
Salary Payable	30	48
Directors Remuneration Payable	-	-
<b>Total</b>	<b>30</b>	<b>48</b>

Note: - 15

**Other Current Liability**

Particulars	31.03.2025	31.03.2024
<b>MAT Tax Payable</b>		
Statutory dues	710	923
Security Deposit	11,000	11,000
<b>Total</b>	<b>11,710</b>	<b>11,923</b>

Note: - 16

**Provisions**

Particulars	31.03.2025	31.03.2024
Provision for Gratuity	684	869
<b>Total</b>	<b>684</b>	<b>869</b>

**Note: - 17****Revenue From Operation****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Sales	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note: - 18****Other Income****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Misc. Credit Balances W/off	-	171
Interest received	9	1,695
<b>Total</b>	<b>9</b>	<b>1,867</b>

**Note: - 19****Cost of Materials Consumed****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Opening Stock: Raw Materials & others	10,649	10,649
Purchases: Raw Materials & others	-	-
	<b>10,649</b>	<b>10,649</b>
Less : Closing Stock: Raw Materials & others	10,649	10,649
<b>Total</b>	<b>-</b>	<b>-</b>

**Note: - 20****Purchase of Stock in trade****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Purchase of Stock in trade	-	1,925
<b>Total</b>	<b>-</b>	<b>1,925</b>

**Note :- 21****Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
<b>Opening Stock</b>		
Raw Material	10,649	10,649
Finished Goods	7,727	5,802
	<b>18,375</b>	<b>16,450</b>
Raw Material	10,649	10,649
Finished Goods	7,727	7,727
	<b>18,375</b>	<b>18,375</b>
<b>Total</b>	<b>(0.00)</b>	<b>(1925.00)</b>

**Note: - 22****Employees Benefit Expenses****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Salary, Wages & Bonus	1,600	1,479
Provision for Gratuity	113	157
Directors' Remuneration	1,500	-
<b>Total</b>	<b>3,213</b>	<b>1,637</b>

**Note:- 23****Finance Costs****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Interest on TDS	-	-
Interest on GST	-	-
Interest On loan	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Total****Note: - 24****Depreciation & Amortization Costs****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Depreciation on Tangible Assets (Refer Note-3)	301	363
Amortization on Intangible Assets (Refer Note-5)	-	-
<b>Total</b>	<b>301</b>	<b>363</b>

**Note: - 25****Other Expenses****Amount (In Thousand)**

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
AGM Expenses	320	542
Annual Custody Fees	-	27
Bank Charges	14	28
Repairs & Maintenance	-	618
Computer Maintenance	-	23
Legal & Professional Fee	705	3,422
Payment to Auditors (Note 24.1)	100	100
Website Expenses	48	40
Property Tax	-	331
Rent paid	-	175
	<b>1,187</b>	<b>5,306</b>

**Total****Note: - 25.1****Payment to Auditors****Amount (In Thousand)**

Payment to the Auditors comprises of the following:

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Statutory Audit Fee	100	100
	<b>100</b>	<b>100</b>

**Total**

**Note :- 26****Income Tax Expense**

Amount (In Thousand)

<b>Particulars</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
<b>Current Income Tax Expenses</b>		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
<b>Total Current Tax Expenses</b>	<b>-</b>	<b>-</b>
<b>Deferred Income Tax Expense</b>		
In respect of the current year (For details Refer Note no 13)	(5.43)	(0.64)
<b>Total Deferred Tax Expenses</b>	<b>-5.43</b>	<b>(0.64)</b>
<b>Income tax expenses attributable to continuing operations</b>	<b>-5.43</b>	<b>-0.64</b>

Note: - 27

**Earnings per share (EPS)**

Particulars	Amount (In Thousand)	
	Year ended 31.03.2025	Year ended 31.03.2024
<b>Basic EPS</b>		
From continuing operation	-0.001	-0.758
From discontinuing operation	-	-
<b>Diluted EPS</b>		
From continuing operation	-0.001	-0.758
From discontinuing operation	-	-

**27.1 Basic Earning per Share**

The earnings and weighted average number of equity shares used in calculation of basic earning per share and the EPS for the previous year is restated after adjustment for issue of bonus shares during the year.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Profit attributable to equity holders of the company:		
From Continuing operations	-5	-5,437.39
From discontinuing operation	-	-
Earnings used in calculation of Basic Earning Per Share	<u>(5)</u>	<u>(5,437.39)</u>
Weighted average number of shares for the purpose of basic earnings per share	7,173.30	7,173.30
Earning per Share	<b>-0.001</b>	<b>-0.758</b>

**27.2 Diluted Earning per Share**

The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Profit attributable to equity holders of the company:		
Continuing operations	(5)	(5,437.39)
From discontinuing operation	-	-
Earnings used in calculation of diluted Earning Per Share from continuing operations	<u>(4.70)</u>	<u>(5,437.39)</u>

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Weighted average number of shares for the purpose of basic earnings per share	7173.30	7173.30
Effect of Dilution :		
Weighted average number of shares for the purpose of Diluted earnings per share	<u>7173.30</u>	<u>7173.30</u>

**Note 28:- Capital management**

The company objective to manage its capital in a manner to ensure and safeguard their ability to continue as a going concern so that company can continue to provide maximum returns to share holders and benefit to other stake holders.

Further, company manages its capital structure to make adjustments in light of changes in economic conditions and the requirements of the financial covenants. The company maintain an optimal capital structure of Debt equity to reduce the cost of

Particulars	Amount (In Thousand)	
	As at 31.03.2025	As at 31.03.2024
Borrowing (Note No. 12.1)	33	26,442.51
<b>Net debt</b>	<b>33</b>	<b>26,443</b>
Equity (Note No. 10)	71,733	71,733
Other equity (Note No. 11)	-74	-68,828
<b>Total equity</b>	<b>71,659</b>	<b>2,905</b>
<b>Net Debt to equity ratio</b>	<b>0.00</b>	<b>9.10</b>

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March 2025

**Note :- 29 Fair Value measurements**

(i) Financial Instruments by Category

Particulars	As at 31.03.2025			As at 31.03.2024		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
<b>Financial Assets</b>						
(i) Investments in unquoted Equity Instruments	-	-	-	-	-	-
(ii) Investments in Mutual funds	-	-	-	-	-	-
(iii) Security Deposits	-	-	1	-	-	582
(iv) Trade Receivables	-	-	3	-	-	2,618
(v) Cash and cash equivalents	-	-	3	-	-	1,345
(vi) Bank Balance Other than (v) above	-	-	-	-	-	-
(vii) Other financial Assets	-	-	-	-	-	-
<b>Total Financial Assets</b>	-	-	<b>6</b>	-	-	<b>4,545</b>
<b>Financial Liabilities</b>						
(i) Borrowing	-	-	33	-	-	28,414
(ii) Trade payables	-	-	436	-	-	764
(iii) Other financial liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	<b>468</b>	-	-	<b>29,178</b>

(c) For Other Financial assets and liabilities that are measured at fair value, the carrying amount are equal to fair values.

**Note :- 30 Financial Risk Management**

The Company's principal financial liabilities comprise Borrowings (including Cash Credits), Trade Payables and other payables. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operation. The Company's principal financial assets includes trade receivables, other receivables and cash and cash equivalents that derive directly from its operations.

The Company is expose to market risk, credit risk and liquidity risk. The company financial risk activities are governed by appropriated policies and procedures and that financial risk are identified, measured and managed in accordance with the companies policies and risk objectives. The board of directors reviews and agrees policies for managing each of these risk, which are summarized below:-

**a) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises Interest rate risk. Financial instruments affected by market risk includes Borrowings.

**b) Interest Rate Risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate. The company manages its interest risk in accordance with the companies policies and risk objective.

**c) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The company is exposed to credit risk from its financial activities including trade receivable, Security deposits and other financial instruments. The maximum credit risk as on the reporting risk is equal to the carrying value of the financial instruments.

**d) Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Company having Cash Credit facilities from various banks for maintaining the short term financial requirement.

**Note :- 31 Key sources of Estimation uncertainty**

The followings are the key assumptions concerning the future, and the key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities with next financial year.

**a) Fair valuation measurement and valuation process**

The fair values of financial assets and financial liabilities are measured using the valuation techniques including DCF model. The inputs to these methods are taken from observable markets where possible, but where this it is not feasible, a degree of judgement is required in arriving at fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**b) Taxes**

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which losses can be utilized significant management judgement is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and level of future taxable profit together with future tax planning strategies.

**c) Useful Life of PPE**

Company has defined useful life of property plant and equipment in accordance with Schedule-II of the Companies Act, 2013.

**Note :- 32****Related Party Disclosures****32.1 Key management Personnel**

S. No.	Name	Designation
1	Shri Charanjit Lal Mehra	Chairman & Executive Director
2	Shri Pawan Mehra	Executive Director
3	Vinayak Mehra	Director/CFO
4	Shri Kunal Sharma	Independent & Non Executive Director
5	Shri. Vinay Mehra	Director

**32.2 Other Related Person & Related Entities****Related Entities**

- 1 Saraswati Media Limited
- 2 Ashrika Properties Pvt Ltd.
- 3 Barkha Exports Ltd.
- 4 Mehasons Jewellers Pvt Ltd.
- 5 Naraini Gems & Investment Ltd.
- 6 Vidhata Properties Pvt Ltd.
- 7 Mehra Jewel Palace Pvt Ltd.

**32.3 Transaction with Related Parties**

(Amount in Thousand)

S. No.	Particulars	Nature of Transaction	Transaction during the Period		Outstanding Amount Payable/ (Receivable)	
			Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Managerial Remuneration	-	-		
1	Shri Pawan Mehra	Loan taken	171.54	1,569.60	-1,624.78	-1,546.32
		Loan repaid	250.00	2,484.50		
		Interest on loan		-		
2	Vinayak Mehra	Managerial Remuneration		-		
		Loan taken		250.00		0.40
		Loan repaid	0.40	1,330.40		
		Interest on loan		-		
3	Saraswati Media Limited	Loan taken	1,595.00	600.00	2,368.44	913.02
		Loan repaid	139.58	300.00		
		Interest on loan		-		
4	Ashrika Properties Pvt Ltd.	Loan taken	5,393.86	2,045.00	3,338.59	-1,288.27
		Loan repaid	767.00	1,155.00		
		Interest on loan		-		
5	Barkha Exports Ltd.	Loan taken	19.53	-	-207.74	-188.20
		Loan repaid				
		Interest on loan				
6	Naraini Gems & Investment Ltd.	Loan taken/Given		-	-427.62	-416.76
		Loan repaid	10.86	-		
		Interest on loan				
7	Mehasons Jewellers Pvt Ltd.	Loan taken	10.86	-	-808.50	-797.64
		Loan repaid				
		Interest on loan				
8	Vidhata Properties Pvt Ltd.	Loan taken/Given		-	-123.33	-112.47
		Loan repaid	10.86	-		
		Interest on loan				
9	MEHRA JEWEL PALACE PRIVATE LIMITED	Loan Taken		360.00	29,653.57	29,653.57
		loan repaid		1,790.00		
		Interest on loan		-		
10	CHARANJIT LAL MEHRA	Loan Taken			-2,577.76	-2,577.76
		Loan repaid		1,681.54		
		Director Reminaration				
10	ARADHANA MEHRA	Loan Taken				
		Loan repaid		750.00		
		Director Reminaration				

**Note:-** Related Party Transactions are as identified by the Company and relied upon by the Auditors.

**Note : 33 Retirement Benefits**

The company has not made provisions for retirement benefits, hence there is no need to calculate defined benefit plans.

**Note :34 Corporate Social Responsibility**

As per the requirement of the provisions of Companies Act, 2013, the Company is not required to made Corporate Social Responsibility contribution.

## **DIRECTOR'S REPORT**

To,  
The Members of  
Enchante Jewellery Limited,  
Plot No. 3 & 4, Udyog Vihar, Phase IV,  
Gurgaon-122005, Haryana

Your Directors have pleasure in presenting the 39<sup>th</sup> Annual Report of the Company, together with the Audited Financial Statements for the Financial Year ending on 31<sup>st</sup> March, 2025.

### **FINANCIAL RESULTS**

The summary of financial results for the period under review is as under:

Financial Results	Amount (in INR in Thousands)	Amount (in INR in Thousands)
	Year ended on 31.03.2025	Year ended on 31.03.2024
(a) Turnover (Including other income)	8.650/-	18,66.874/-
(b) Net Profit/ Loss (Before Depreciation & Tax)	(43,91.831/-)	(58,00.588/-)
Less: Depreciation	3,01.028/-	3,62.561/-
(c) Net Profit/ Loss (Before Tax)	(46,92.859/-)	(54,38.027/-)
Less: Provision for Tax (including for deferred tax/ Tax expense for prior years)	5.431/-	0.637/-
(d) Net Profit/(Loss) after Tax	(4,698.920/-)	(54,37.390/-)

### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

The Company has a manufacturing facility capable of manufacturing jewellery products made up of gold and silver including chains, rings, bangles, necklaces, ear-rings, medallions, and other jewelry products, plain as well as studded with precious / semi-precious gems. However, on account of scarcity of funds, the manufacturing unit of the Company was closed during the year 2009-10, and the same was followed with other extant legal issues. It is stated that the Company is not into operations since then and is going through a rejuvenating stage.

## **STATE OF COMPANY'S AFFAIRS**

The Company has incurred a Net Loss of Rs. 46,98,920/- during the current reporting period as against the Net Loss of Rs. 54,37,390/- which was incurred during the previous reporting period. The said losses have occurred on account of the non-availability of working capital to the Company *inter-alia* the other reasons which are hampering the routine business and operations of the Company.

## **FORMAL ANNUAL EVALUATION WITH RESPECT TO PERFORMANCE OF THE BOARD/ COMMITTEES & INDIVIDUAL DIRECTORS**

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, an evaluation process is carried out on an annual basis to evaluate the performance of the Board, the Board Committees, the Chairman of the Board and all Directors, including Independent Directors. The evaluation is aimed at improving the efficacy of all these constituents and enhancing their contribution towards the betterment of the Company.

For the Financial Year 2024-2025, on the recommendation of 'Nomination and Remuneration Committee', an independent external expert in Board evaluation, was engaged by the Management to undertake such evaluation. He carried out the exercise through questionnaires, both numeric as well as qualitative, that were sent directly to the Board members on a confidential basis. The independent external expert also had individual conversations with each Board Members and developed separate evaluation reports.

Subsequently, the independent external expert collated reports for (a) the Board as a whole, (b) Chairman of the Board, (c) Individual Directors, both Independent and Non- Independent, and (d) for each of the Board Committees separately. The assessment of individual Directors was sent separately to the concerned Directors. The results of the evaluation of the Board and its various Committees were subsequently discussed by the Board at its Meeting and the areas for improvement of the functioning of the Board and committees were noted. In a separate meeting of the Independent Directors, performance of the Non-Independent Directors, Chairman of the Board and the Board was also discussed, taking into account the views of Executive Directors and Non-Executive Directors.

## **RESERVES**

During the period under review, no amount has been transferred to the Reserves.

## **DIVIDEND**

No Dividend has been proposed to be paid by the Directors during the period under review.

## **CHANGE IN THE NATURE OF BUSINESS**

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

## **CHANGE IN SHARE CAPITAL**

The Board of Directors has not issued any Equity Shares including Sweat Equity Shares, Equity Shares carrying Differential Rights, Employee Stock Options, etc. during the Financial Year under review. Hence, there has been no change in the Share Capital of the Company.

## **DEBENTURES**

There has been no issue of Debentures during the period under review.

## **BOARD MEETINGS DURING THE FINANCIAL YEAR**

During under year review, the Board of Directors of the Company has met at regular intervals in compliance with the provisions of the Companies Act, 2013 and the applicable provisions of SEBI LODR, 2015 with an intervening gap between two meetings not exceeding 120 days. Further, the Board of Directors of the Company has met 6 (six) times on the following dates:

- 1) 08.04.2024;
- 2) 15.07.2024;
- 3) 07.09.2024;
- 4) 13.09.2024;
- 5) 09.12.2024;
- 6) 24.03.2025.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of the Company comprises the following as its Directors & Key Managerial Personnel:

- Mr. Kunal Sharma – Non-Executive Independent Director;
- Mr. Charanjit Lal Mehra – Non-Executive Director;
- Mr. Pawan Mehra – Whole-Time Director;
- Mr. Vinayak Mehra – CFO & Non-Executive Director;
- Mr. Vinay Mehra – Executive Director;
- Mrs. Unnati Sharma - Company Secretary

Further, during the financial year under review, Mrs. Lata Mehra (Director) holding DIN: 07172171 has resigned from her designation of a director, *w.e.f.*, 13.09.2024. Furthermore, Mrs. Unnati Sharma, Company Secretary, resigned from her designation, *w.e.f.*, 01.04.2025, and the Company is already under the process of hiring another candidate to fill her vacancy.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

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

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **SECRETARIAL STANDARDS OF ICSI**

During the period under review, the Company has complied with the applicable Secretarial Standards on the Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the 'Institute of the Company Secretaries of India' & approved by the Central Government.

### **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no event of fraud that has been reported in the Company during the Financial Year under review. The same has also been supported by the Report of the Auditors of the Company wherein, no event of any fraud has been reported in the Audit Report for the Financial Year under review.

### **WEBLINK OF THE COMPANY**

The website of the Company is 'https://enchantejewellery.co.in/', and the Annual Return for the Financial Year 2024-25 shall be made available on the said web-link under the 'Investor Relations' section in compliance with the provisions of Section 92(3) and Section 134(3)(a) of the Act and the Rules made thereunder.

### **STATUTORY AUDITORS**

M/s Manoj C. Agarwal, Chartered Accountants, Ghaziabad bearing Firm Registration No. 011072C, who hold office of the Statutory Auditors of the Company since the conclusion of the 37<sup>th</sup> Annual General Meeting held for the Financial Year 2022-23 until the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company to be held for the Financial Year 2027-28, being eligible under the provisions of Section 141 of the Companies Act, 2013, continue to hold the office of the Statutory Auditors of the Company at such remuneration and terms & conditions as may be mutually decided with the Board of Directors.

### **AUDITOR'S REPORT**

The Auditor's Report is self-explanatory, however, a few qualifications have been raised by them during the Financial Year under review. In Para 2(iv)(c) under the head of 'Report on other Legal and Regulatory requirements' in the 'Statutory Auditors Report' it has been mentioned that the Company is not following the procedure as laid down in Section 185 & 186 of the Companies Act, 2013.

In Para 2(vi) under the very same head, it has been mentioned that the Company has used an accounting software for maintaining its books of account which does not have the feature of recording Audit Trail (Edit Log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

Further, in the CARO Report annexed as 'Annexure-B' to the Statutory Audit Report, the following observations have been made:

*4. In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have not been complied.*

*7 (a) the company is not depositing the TDS pertaining to financial year ended 2023 of TDS amount to the extent of the arrears of outstanding statutory due as on the last day of the financial year 2023 to the extent of Rs. 394624.00*

*(b) the statutory dues referred to in sub-clause (a) is not deposited without any reason.*

*9 (a) the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.*

*20 (a) in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said act;*

*b) In our opinion and according to the information and explanations given to us no, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;*

### **BOARD'S COMMENTS TO THE QUALIFICATIONS RAISED BY THE STATUTORY AUDITORS**

As regards the qualification raised by the Statutory Auditors pertaining to the violation of Section 185 & 186 of the Companies Act, 2013, it is stated that the Board has duly noted the same, and ensures that the same will be rectified in the subsequent financial years.

Further, as regards the qualification pertaining to the usage of an accounting software for maintaining the books of account which does not have the feature of recording Audit Trail (Edit Log) facility, it is stated that the Company is not in active business and operations since the last few years and hence, there are not many entries which are required to be entered in routine for maintenance of its books of accounts. Yet, in compliance with the provisions of the Companies Act, 2013, the board has taken cognitive steps to ensure the maintenance of audit trail in its accounting processes.

Further, as regards the qualifications raised in the CARO Report, it is stated that the qualification as regards the violation of Section 185 & 186 of the Companies Act, 2013 has already been responded to in the preceding paragraphs and hence, not re-iterated for the sake of brevity.

As regards the non-payment of TDS, it is stated that the Company has taken a cognizance of the same and has already engaged the consultants to rectify the said lapses.

As regards the default in repayment of loans or other borrowings or in the payment of interest thereon to any lender, it is stated that the Company has availed loans from its sister concerns and the same are in the nature of interest free unsecured loans repayable on demand. Till date, no demand for repayment has been made by the lenders and hence, the qualification so raised is impugned.

As regards the non-transferring of the unspent amount to a fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said act, it is stated that the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company during the financial year under review, and hence, there is no requirement to be transfer to any funds.

## **SECRETARIAL AUDIT REPORT**

The Secretarial Auditors in their Report have mentioned the following qualifications:

- (a) *There are violations of the applicable Secretarial Standards as issued by the 'Institute of Company Secretaries of India' as regards the maintenance of Minutes of the Board Meetings, Committee Meetings and the General Meetings.*
- (b) *The Company does not have an optimum composition of Board of Directors of the company during the period under review in compliance with the Regulation 17 of the SEBI LODR, 2015.*
- (c) *The composition of the committees of the Board of Directors including the Audit Committee and Nomination and Remuneration Committee also does not fulfill the criteria as prescribed under the regulation of SEBI LODR, 2015 and the provision of Companies Act, 2013.*
- (d) *The Company appears to have entered into transactions in violation of the provisions of Section 185 & 186 of the Companies Act, 2013.*
- (e) *It has been observed that the website of the listed entity is not in compliance with the mandatory disclosure requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- (f) *It has been observed that the Company has not undertaken any regulatory compliance with the Stock Exchange during the year under review, thereby contravening the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- (g) *It has been observed that the Company has failed to file the requisite statutory e-forms with the Registrar of Companies during the Financial Year 2024–25, in contravention of the provisions of the Companies Act, 2013 including Form MSME-1, Form DPT-3, Form AOC-4 XBRL, Form MGT-7 or MGT-14.*
- (h) *The Company has also made several delays in the filing of its GST Returns such as GSTR-3B and GSTR-1.*
- (i) *The Company Secretary of the Company has resigned w.e.f., 01.04.2025 vide its resignation letter dated 31.03.2025 and the vacancy so created has not been filled yet.*
- (j) *The name of the independent director, i.e., Mr. Kunal Sharma is not being reflected in the Director's Database as maintained by the IICA.*

## **BOARD'S COMMENTS TO THE QUALIFICATIONS RAISED BY THE SECRETARIAL AUDITOR**

As regards the qualification raised by the Secretarial Auditors pertaining to the deviation from the Secretarial Standards, it is stated that the errors and omissions as pointed out by the Secretarial Auditor are *bona-fide* in nature and have been noted for the consideration and resolution by the Board while making arrangements for rectifying the said deviations in the subsequent financial years.

As regards the improper composition of the Board and the Committees under the Companies Act, 2013 read with the SEBI (LODR), 2015, it is stated that the Board is in the process of bringing the composition in line with the stipulated provisions, however, lack of funds and other legal issues as mentioned in the preceding paragraphs have been a hurdle in the same.

As regards the transactions pointed out to be in violation of the provisions of Section 185 & 186 of the Companies Act, 2013, it is stated that the Board has duly noted the same, and ensures that the same will be rectified in the subsequent financial years.

As regards the qualification pertaining to the deviations in the Company's Website, it is stated that the errors and omissions as pointed out by the Secretarial Auditor are *bona-fide* in nature and have been noted for the consideration and resolution by the Board while making arrangements for rectifying the said deviations in the subsequent financial years.

As regards the contravention of the provisions of SEBI (LODR) Regulation, 2015 for non-submission of mandatory disclosures with the Stock Exchange, light is thrown on the facts already mentioned in the preceding paras of this instant report, due to which the respective compliance has been persistently hampered.

As regards the non-filing of requisite E-forms with the Registrar of Companies & GST Returns, it is stated that the same has occurred primarily on account of lack of funds for making payment of fee to the professionals due to which the compliance has been delayed. However, the Company is already in the process completing the pending filings along with the additional delay fees.

As regards the resignation of the Company Secretary, *w.e.f.*, 01.04.2025, it is stated that the Company is already in the process of hiring another professional to fill the vacancy so created.

As regards the name of the Independent Director not being reflected in the Director's Database maintained by the IICA, it is stated that the Board has taken cognizance of the same, and is already in process of getting the statutory requirements of law fulfilled in this regard.

#### **PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT**

During the financial year under review, the Company has neither made any Investments under the provisions of Section 186 of the Companies Act, 2013 nor has given any Guarantee or Security to any person or Body Corporate.

#### **PARTICULARS OF RELATED PARTY TRANSACTIONS**

The Company has not entered into any Contracts or Arrangements with the Related Parties as referred to in Section 188(1) of the Companies Act, 2013 during the year under review. Accordingly, the disclosure of the particulars of the Related Party Transactions in form AOC -2 as required under Section 134(3)(h) of the Act is not applicable.

#### **MATERIAL CHANGES & COMMITMENTS**

There have been no Material Changes and Commitments affecting the Financial Position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

#### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information related to Conversion of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section – 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as 'Annexure-A'.

#### **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Company has adopted a 'Risk Management Policy', approved by the Board of Directors, to identify, evaluate and mitigate business risks and protect stakeholder interests.

#### **DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY**

The provisions of the Section 135 pertaining to the 'Corporate Social Responsibility' as contained under the Companies Act, 2013 are not applicable to the Company.

#### **JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES**

The company does not have any Joint Venture/ Associate or Subsidiary Company.

#### **HIGHLIGHTS/ PERFORMANCE OF HOLDING/ SUBSIDIARY/ JOINT-VENTURES**

The Company does not have any Joint Venture/ Associate or Subsidiary Company.

#### **DEPOSITS**

The Board states that the Company has not accepted any Deposits during the year under review.

#### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has not made any policy pertaining to 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013' as the provisions pertaining to the same are not applicable to the Company. Further, the details pertaining to the receipt of any complaints under the aforesaid Act has been given here under:

- (a) number of complaints of sexual harassment received in the year: NIL
- (b) number of complaints disposed of during the year: N/A
- (c) number of cases pending for more than ninety day: N/A

#### **COMPLIANCE AS REGARDS THE METERNITY BENEFIT ACT, 1961**

The Company is in compliance with the provisions of Maternity Benefit Act, 1961. However, during the year under review, there has been no cases pertaining to leaves taken by any employee under the said Act.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149 of the Act and Regulation 16 of the SEBI LODR Regulations and complied with the Code for Independent Directors prescribed in Schedule IV of the Act. During the Financial Year 2024-2025, there has been no change in the circumstances affecting their status as Independent Directors.

#### **STATEMENT REGARDING THE OPINION OF THE BOARD UPON INTEGRITY, EXPERTISE AND EXPERIENCE INCLUDING THE PROFICIENCY OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.**

Since, no Independent Director(s) have been appointed on the Board of the Company during the year under review, the provisions of this clause are not applicable.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/ COURTS/ TRIBUNALS**

There is no such Order passed by the Regulators/ Courts/ Tribunals in respect to the Company during the Financial Year under review.

## **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

The Company has adopted a 'Nomination and Remuneration Policy' in compliance with the provisions of Section 178 of the Companies Act, 2013 and the Regulations 19(4) read with Schedule II of SEBI (LODR), 2015 for the purpose of identification, selection and appointment of Directors, KMPs, senior Management of the Company. The Company lays down the process and parameters for the appointment & remuneration of the Key Managerial Personnels and other Senior Management Personnels and the criteria for determining the qualifications, highest level of personal and professional ethics, positive attributes, financial literacy and independence of a Director. The policy is available on the website of the Company.

## **COMPOSITION OF COMMITTEE AND ANY RECOMMENDATIONS THEREOF**

The Audit Committee comprises the following Directors:

- 1) Mr. Kunal Sharma - *Chairman & Non-Executive Independent Director;*
- 2) Mr. Charanjit Lal Mehra - *Non-Executive Director;*
- 3) Mr. Pawan Mehra - *Whole-Time Director;*
- 4) Mr. Vinayak Mehra – *Non-Executive Director.*

All the members of the Audit Committee possess knowledge and understanding of finance, accounts, and audit. Further, their recommendations and suggestions regarding the audit processes and its review have been noted on all the corresponding Meetings and considered by the Board of Directors from time to time. The Company Secretary acts as the Secretary to the Committee.

Further, the Audit Committee has met on the following dates during the Financial Year under review:

08.04.2024; 15.07.2024; 07.09.2024; 09.12.2024; 24.03.2025.

The Nomination & Remuneration Committee comprises the following Directors:

- 1) Mr. Kunal Sharma - *Chairman & Non-Executive Independent Director;*
- 2) Mr. Charanjit Lal Mehra - *Non-Executive Director;*
- 3) Mr. Vinayak Mehra – *Non-Executive Director.*

The meeting of the said Committee occurred on 08.04.2024.

The Stakeholders' Relationship Committee comprises the following Directors:

- 1) Mr. Kunal Sharma - *Chairman & Non-Executive Independent Director;*
- 2) Mr. Pawan Mehra – *Whole-Time Director;*
- 3) Mr. Vinay Mehra – *Executive Director.*

The meeting of the said Committee occurred on 08.04.2024.

The Risk Management Committee comprises the following Directors:

- 1) Mr. Kunal Sharma - *Chairman & Non-Executive Independent Director;*

- 2) Mr. Pawan Mehra – *Whole-Time Director*;
- 3) Mr. Vinay Mehra – *Executive Director*.

The meetings of the said Committee occurred on 15.07.2024 & 09.12.2024.

### **COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & ITS ANNUAL REPORT THEREON**

The Company is not required to provide disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

### **DETAILS OF APPLICATIONS MADE OR PROCEEDINGS PENDING UNDER ‘INSOLVENCY AND BANKRUPTCY CODE, 2016’**

During the Financial Year under review, there were no Application(s) or proceeding(s) filed or lying pending in/ against the name of the Company under the ‘Insolvency and Bankruptcy Code, 2016’.

### **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ‘ONE TIME SETTLEMENT’ AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS**

During the Financial Year under review, there were no events of ‘One-Time Settlement’ of Loans taken from Banks and Financial Institutions.

### **INTERNAL FINANCIAL CONTROLS**

The Company has maintained an adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization’s pace of growth and increasing complexity of operations.

### **PARTICULARS OF EMPLOYEES**

There are no employees who have worked throughout the year or a part of the Financial Year when they were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

### **REASONS FOR SUSPENSION OF SECURITIES FROM TRADING**

Due to scarcity of funds, the Company’s manufacturing facility was shut down in 2009-10 and the Company has not been able to mobilize the required working capital to restart manufacturing operations since then. Accordingly, the Company became sick and was simultaneously registered with the Hon’ble Board for Industrial & financial Reconstruction (‘BIFR’). In view of the sick status of the Company, it was not able to pay the requisite listing fee of the Bombay Stock Exchange (‘BSE’) and accordingly, the BSE suspended the trading of the Company’s securities. It is not out of line to mention here that the situation was beyond the control of the Company’s Management, and the Company was relentlessly working to resolve the matter with the BSE. On 04.07.2018, the BSE arbitrarily ordered the delisting of the Company which was subsequently challenged before the Hon’ble Securities Appellate Tribunal wherein, it was rightly held that the BSE cannot delist the Company without affording to it a reasonable opportunity of being heard. Accordingly, the BSE vide its Notice bearing No. 20190904-7 dated 04.09.2019 rescinded the delisting of the Company and changed its status to “Suspended”, *w.e.f.*, 06.09.2019. The trading of the securities on the BSE still continues to be suspended till date.

### **DISCLOSURE REGARDING THE MAINTENANCE OF COST RECORDS**

The provisions pertaining to the Maintenance of Cost Records are not applicable to the Company and hence, no corresponding disclosure has been made in this regard.

### **VIGIL MECHANISM**

The Board of Directors have formulated a vigil mechanism that provides for adequate safeguards against victimization of Director(s) or Employee(s) or any other who avail the mechanism and also provides for a direct access to the chairperson of the audit committee in appropriate or exceptional cases.

### **ACKNOWLEDGEMENT**

Your Board of Directors wish to place on record their appreciation for the cooperation and support extended by the Share Holders, various authorities, banks, dealers and vendors. The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

For Enchante Jewellery Limited

Sd/-  
Charanjit Lal Mehra  
(Director)  
DIN: 02132465  
Add: S-555, GK-II,  
New Delhi-110048.

Date: 04.09.2025  
Place: Gurugram

Particulars required as per Rule 8(3) of The Companies (Accounts) Rules, 2014

<b>A</b>		<b>CONSERVATION OF ENERGY</b>	
(i)		The steps taken or impact on conservation of Energy	N.A.
(ii)		The steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)		The capital investment on energy conservation equipment's	N.A.
<b>B</b>		<b>TECHNOLOGY ABSORPTION</b>	
(i)		The Efforts made towards technology absorption	N.A.
(ii)		The Benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)		In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a)	The Details of technology imported	N.A.
	(b)	The Year of import	N.A.
	(c)	Whether the technology been fully absorbed	N.A.
	(d)	If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and	N.A.
	(e)	Expenditure incurred on Research and Development	N.A.
<b>C</b>		<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>	
		The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	NIL

For Enchante Jewellery Limited

Sd/-  
Charanjit Lal Mehra  
(Director)  
DIN: 02132465  
Add: S-555, GK-II,  
New Delhi-110048.

Date: 04.09.2025  
Place: Gurugram

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Board takes pleasure in presenting your Company's Annual Report for the Financial Year 2024-2025 along with the compliance report on Corporate Governance. This chapter on Management Discussion and Analysis forms a part of compliance report on Corporate Governance.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The Company has the manufacturing facility capable of manufacturing gold, silver and diamond jewellery including chains, rings, bangles, necklaces, earrings, medallions and other jewellery products, plain as well as studded with precious / semi-precious gems. The Company had established its brand and had built up considerable goodwill in the market for its branded jewellery. The Company's manufacturing facility was shut down in 2009-10 due to the paucity of working capital and the Company has not been able to mobilize the required working capital to restart manufacturing operations on account of certain pending issues pertaining to its financial rehabilitation. The Company is in the process of resolving the pending issues and hopes to restart manufacturing activities shortly, as its manufacturing infrastructure is intact as on the date.

The Company had been building rental income so as to provide it with a base with which to mobilize working capital and fund the Company's efforts to revive manufacturing, however, during the year under review the same has also been hampered.

### **OPPORTUNITIES AND THREATS**

#### **Opportunities**

- Further strengthen manufacturing base with latest manufacturing and product development technologies.
- Entry into higher value jewellery industry.
- Increasing product portfolio to include bigger stones and fancy cuts.
- Develop patented cuts of diamonds through R&D and market the unique product to allow greater margins.

#### **Threats**

- Volatility of rough diamond prices.
- Volatility in gold prices impacting jewellery demand and hence, diamond demand.
- Advent of man-made diamonds in the market.

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE & DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

As aforesaid, the Company has a manufacturing facility capable of manufacturing jewellery products made up of gold and silver including chains, rings, bangles, necklaces, ear-rings,

medallions, and other jewelry products, plain as well as studded with precious / semi-precious gems. However, on account of scarcity of funds, the manufacturing unit of the Company was closed during the year 2009-10, and the same was followed with other extant legal issues. It is stated that the Company is not into operations since then and is going through a rejuvenating stage.

## **OUTLOOK**

It can be said that the prospects of the Indian gems and jewellery market are quite promising due to overall rising disposable incomes and the emergence and growth of innovating selling concepts in this digital era which offer the new age consumers the convenience and quality that they seek. Further, the governments overall policies supporting the industry make for a rather conducive environment for growth.

## **RISKS AND CONCERNS**

The company is exposed to various risks that are particular to its businesses and environment within which it operates including loss of key managerial personnel, increase in input costs, political instability, changes in economies or government policies, geographic concentration risk, raw material risk, seasonality risk and government regulations. The competition factor also affects the performance of the Company. The Company's current and fixed assets as well as products are adequately insured against various risks. The Company's risk management and control procedures involve prioritization and continuing assessment of these risks and devise.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has in place adequate systems and processes to safeguard and protect its data and knowledge resources. The systems are updated and monitored on a continuous basis so as to ensure complete alignment with evolving technological requirements. The Company has a well-documented data security policy with pre-defined levels of access authorizations. To ensure safety and security of its strategic locations, the Company employs a comprehensive system of electronic surveillance and physical controls. The products manufactured and dealt in by the Company, as well as major production inputs are high value in nature. To ensure physical security of such products, the Company has multi-tier security and tracking mechanisms. Regular internal audit is conducted to ensure that all systems and procedures are in place and are followed regularly. Your Company maintains adequate insurance against unforeseeable risks, given the nature of its products.

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

Human Resources are most valuable assets of the Company. The Company's Human Resource Policy primarily aims at talent management and leadership development, safety and health of its employees. The Company has well-experienced, creative, talented and motivated staff to cater to the business demands in terms of better designs, quality and precision in manufacture with minimum possible loss and consistency to meet international standards. The Company provides an environment, which encourages initiatives, innovative thinking and reward performance. The Company also focuses on development of employees at all levels and supports them with safe, pollution free and favorable working conditions. As a result, the employees of the Company have played a crucial role in contributing to the growth of the Company.

**DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING**

<b>S.No.</b>	<b>Key financial ratios</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
1.	Debtors Turnover Ratio	-	3.41
2.	Inventory Turnover Ratio	-	0.18
3.	Interest Coverage Ratio	-	-
4.	Current Ratio	2.83	2.97
5.	Debt Equity Ratio	0.49	3.41
6.	Operation Profit Margin	-	-
7.	Net Profit Margin	-	-

**DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of financial statements, no different treatment different from that prescribed in an Accounting Standard has been followed.

## Certificate of Non-Disqualification of Directors

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

To,  
The Members of  
**Enchante Jewellery Limited**  
Plot No.3 & 4, Udyog Vihar,  
Phase IV, Gurgaon -122015.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of 'Enchante Jewellery Limited' having CIN:L74899HR1995PLC032759 and having its registered office at Plot No.3 & 4, Udyog Vihar Phase IV, Gurgaon -122015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal 'www.mca.gov.in') as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company or Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority, as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025:

S.No	Name of Directors	DIN	Date of Appointment in the Company
1	Mr. Kunal Sharma	00793241	11/08/2016
2	Mr. Charanjit Lal Mehra	02132465	30/04/2013
3	Mr. Vinay Mehra	02132470	10/10/2020
4	Mr. Pawan Mehra	02132488	11/08/2016
5	Mrs. Lata Mehra	07172171	31/03/2015
6	Mr. Vinayak Mehra	08365000	10/10/2018

However, it is germane to mention here that the name of the Independent Director, *i.e.*, Mr. Kunal Sharma bearing DIN: 00793241 is not being reflected in the Director's Databank as maintained with the 'Indian Institute of Corporate Affairs'. Further, it is also noteworthy to mention here that Mrs. Lata Mehra bearing DIN: 07172171 has resigned from her office of the Director *w.e.f.*, 13.09.2024.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification only.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Srishti Singh & Associates  
(Company Secretaries)**

Sd/-

**Srishti Singh  
(Prop.)**

**Peer Review Certificate No.: 5111/2023**

Unique Firm Code: S2019DE696500

M.No: 50820

CoP.No: 21900

UDIN:A050820G001141173

Date:02.09.2025

Place: Kanpur

**CERTIFICATION FROM THE CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors  
Enchante Jewellery Limited  
Plot No. 3 & 4, Udyog Vihar,  
Phase IV, Gurgaon -122015

Dear Sir,

**Subject: Compliance Certificate on the Financial Statements of ‘Enchante Jewellery Limited’ under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Vinayak Mehra, Chief Financial Officer of the Company, hereby certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31<sup>st</sup>, 2025, and that to the best of my knowledge and belief:
  1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31<sup>st</sup> 2025, which are fraudulent, illegal, or violative of the Company’s code of conduct.
- C. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
  1. Significant changes in internal control over financial reporting during the year ended March 31<sup>st</sup>, 2025.
  2. Significant changes in accounting policies during the year ended March 31<sup>st</sup>, 2025, and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which I 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.

Sd/-  
Vinayak Mehra  
(Chief Financial Officer)

Date: 02.09.2025  
Place: Gurugram

## **REPORT ON CORPORATE GOVERNANCE**

### **INTRODUCTION OF CORPORATE GOVERNANCE:**

Corporate Governance is the application of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility, for sustainable development of all stakeholders.

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Enchante Jewellery Limited (the 'Company') for Financial Year 2024-2025.

This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act') and the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures are well beyond complying with the minimum statutory and regulatory requirements stipulated in the applicable laws.

### **OUR PHILOSOPHY ON CORPORATE GOVERNANCE:**

Our corporate governance reflects our value system, encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices and performance, and ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is an ethically-driven business process that is committed to values aimed at enhancing an organization's capacity to create wealth. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations.

### **BOARD OF DIRECTORS:**

#### **a) Composition and Category of Board of Directors as on 31<sup>st</sup> of March, 2025:**

The Company, currently, is not having an optimum mix of Executive, Non- Executive and Independent Directors as per the provisions of SEBI (LODR), 2015 which is essential to effectuate the two main functions of the Board viz. Governance and Management. As on March 31<sup>st</sup>, 2025, the Board of the Company consisted of 5 (Five) directors out of whom 2 (Two) are Executive Directors, 2 (Two) are Non-Executive Director, 1 (one) is Non-Executive Independent Director. The below table depicts the constitution of the Board as on 31<sup>st</sup> March, 2025.

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>DIN</b>	<b>Date of joining the Board</b>
1	Mr. Pawan Mehra	Whole-Time Director	02132488	11.08.2016
2	Mr. Charanjit Lal Mehra	Non-Executive Director	02132465	30.04.2013
3	Mr. Kunal Sharma	Non-Executive Independent Director	00793241	11.08.2016
4	Mr. Vinay Mehra	Executive Director	02132470	10.10.2020
5	Mr. Vinayak Mehra	Non-Executive Director	08365000	10.10.2018

Further, during the financial year under review, Mrs. Lata Mehra (Director) holding DIN: 07172171 has resigned from her designation of a director, w.e.f., 13.09.2024

**b) Attendance of each Director at the Meeting of the Board of Directors and the last Annual general Meeting of the Company:**

The Board has met six times on the following dates during the Financial Year 2024-25, and the gap between two meetings at any time did not exceed one hundred and twenty days. The quorum required was present for all the Board Meetings. The meetings were held on the following dates:

- (i) **08.04.2024 - I**
- (ii) **15.07.2024 - II**
- (iii) **07.09.2024 - III**
- (iv) **13.09.2024 - IV**
- (v) **09.12.2024 - V**
- (vi) **24.03.2025 - VI**

S. No.	Name & Category of Directors	Details of Meetings Attended/ Not Attended						Number of Meetings entitled to Attend	Number of Meetings attended	Attendance %	Whether attended the AGM
		I	II	III	IV	V	VI				
1	Kunal Sharma (Non-Executive Independent Director)	Yes	Yes	Yes	Yes	Yes	Yes	6	6	100%	Yes
2	Charanjit Lal Mehra (Non-Executive Director)	Yes	Yes	Yes	Yes	Yes	Yes	6	6	100%	Yes
3	Pawan Mehra (Whole-Time Director)	Yes	Yes	Yes	Yes	Yes	Yes	6	6	100%	Yes
4	Vinayak Mehra (CFO & Non-Executive Director)	Yes	Yes	Yes	Yes	Yes	Yes	6	6	100%	Yes
5	Vinay Mehra (Executive Director)	Yes	Yes	Yes	Yes	Yes	Yes	6	6	100%	Yes
6	Lata Mehra (Non-Executive Director)	Yes	No	Yes	NA	NA	NA	3	2	66.66%	No

The Thirty-Eighth (38<sup>th</sup>) Annual General Meeting ('AGM') of the Company for the Financial Year ('FY') 2023-24 was held on Monday, September 30<sup>th</sup>, 2024, wherein, all the Directors of the Company were present.

**c) Number of other board of directors or committees in which a director is a member or chairperson and the names of the listed entities where the person is a director and the category of directorship:**

S. No.	Name	Number of other Board of Directors or Committees in which he is a director or partner	Name(s) of the Listed entities where the person is a director	Category of such Directorship
1	Mr. Pawan Mehra	4	Enchante Jewellery Limited	Whole Time Director

		(Four)		
			Naraini Gems and Investments Limited	Director
2	Mr. Charanjit Lal Mehra	4 (Four)	Enchante Jewellery Limited	Director
			Naraini Gems and Investments Limited	Director
3	Mrs. Lata Mehra	3 (Three)	Enchante Jewellery Limited	Director
4	Mr. Kunal Sharma (Independent Director)	3 (Three)	Naraini Gems and Investments Limited	Additional Director (Independent)
			Enchante Jewellery Limited	Independent Director
5	Mr. Vinay Mehra	3 (Three)	Enchante Jewellery Limited	Director
6	Mr. Vinayak Mehra	1 (One)	Enchante Jewellery Limited	Director

d) **Disclosure of relationships between directors inter-se:**

All the Members of the Board of Directors, except Mr. Kunal Sharma (Independent Director), are 'Relatives' as per section 2(77) of the Companies Act, 2013.

e) **Core skills/ expertise/ competencies of the Directors:**

Name of the Director	Core skills/ expertise/ competencies identified by the Board				
	Leadership	Business transformation strategy	Marketing Strategy	Investment	Risk and Internal Control
Mr. Pawan Mehra	Yes	Yes	Yes	Yes	Yes
Mr. Charanjit Lal Mehra	Yes	No	Yes	Yes	No
Mrs. Lata Mehra	No	Yes	Yes	Yes	No
Mr. Kunal Sharma (Independent Director)	Yes	Yes	No	No	Yes
Mr. Vinay Mehra	Yes	Yes	No	No	No
Mr. Vinayak Mehra	No	Yes	No	Yes	Yes

f) **Confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management:**

The Independent Directors have submitted declarations that they meet the criteria of independence as provided in Regulation 16(1)(b) of the SEBI Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

## **COMMITTEES OF THE BOARD:**

The constitution of Committees by the Board focus on specific areas and make informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters within their areas or purview. As on March 31, 2025, the following committees were in operation:

### **1. Audit Committee:**

The Audit Committee was working under the Chairmanship of Mr. Kunal Sharma (Independent Director) while having, Mr. Pawan Mehra, Mr. Vinayak Mehra and Mr. C. L. Mehra as the co-members. During the Year, the committee met on five occasions with all the members presence.

The composition of the Audit Committee as on 31<sup>st</sup> March, 2025 and details of the Members participation at the Meetings of the Committee are as under.

S. No.	Name of the Member	Category of the Director	Attendance at the Committee Meetings held on				
			April 08, 2024	July 15, 2024	Sep 07, 2024	Dec 09, 2024	Mar 24, 2025
1	Mr. Kunal Sharma	Chairman & Non-Executive Independent Director	✓	✓	✓	✓	✓
2	Mr. Pawan Mehra	Whole-time Director	✓	✓	✓	✓	✓
3	Mr. C. L. Mehra	Non-Executive Director	✓	✓	✓	✓	✓
4	Mr. Vinayak Mehra	Non-Executive Director	✓	✓	✓	✓	✓

It is apprised that all the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

### **2. Nomination and Remuneration Committee:**

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

- i. Succession planning of the Board of Directors and Senior Management Employees;
- ii. Identifying and selection of candidates for appointment as Directors/ Independent Directors based on certain laid down criteria;
- iii. Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- iv. Formulate and review the policy from time to time for selection and appointment of Directors, Key Managerial Personnel and Senior Management employees and their remuneration;
- v. Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The Composition of Nomination and Remuneration Committee of the Company as on 31<sup>st</sup> March, 2025 and details of Members participation at the meetings of the Committee are as follows:

S. No.	Name of the Member	Category of the Director	Attendance at the Committee Meetings held on				
			April 08, 2024	July 07, 2024	Sep 09, 2024	Dec 09, 2024	Mar 24, 2025
1	Mr. Kunal Sharma	Chairman (Non-Executive Independent Director)	✓	✓	✓	✓	✓
2	Mr. Vinayak Mehra	Non-Executive	✓	✓	✓	✗	✗

		Director					
3	Mr. C. L. Mehra	Non-Executive Director	✓	✓	✓	✓	✓

### **3. Risk Management Committee:**

Business Risk Evaluation and Management is an on-going process within the organization. The Company has a robust risk management framework to identify, monitor and minimize risks while also identifying the new business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- i. Oversight of risk management performed by the executive management;
- ii. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- iii. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- iv. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The composition of the Risk Management Committee as at March 31<sup>st</sup> 2025 and details of the Members participation at the Meetings of the Committee are as under:

S. No.	Name of the Member	Category of the Director	Attendance at the Committee Meetings held on	
			July 15, 2024	December 09, 2024
1	Mr. Kunal Sharma	Chairman & Non-Executive Independent Director	✓	✓
2	Mr. Pawan Mehra	Whole-time Director	✓	✓
3	Mr. Vinay Mehra	Executive Director	✓	✓

### **4. Stakeholders Relationship Committee:**

The terms of reference of the Committee are:

- i. transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- ii. issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- iii. issue of new certificates against subdivision of shares, renewal, split or consolidation of share certificates/ certificates relating to other securities;
- iv. issue and allot Right Shares/ Bonus Share pursuant to a Rights Issue/ Bonus Issue made by the Company, subject to such approvals as may be required;
- v. to grant Employee Stock Options pursuant to approved Employees Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- vi. to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- vii. to approve and monitor dematerialization of shares/ debentures/ other securities and all matters incidental or related thereto;
- viii. to authorize the Company Secretary and Head Compliance/ other officers of the Share Department to attend the matters relating to nonreceipt of Annual Reports, Notices, non-receipt of declared dividend/ interest, change of address for correspondence etc. and to monitor action taken;
- ix. monitoring expeditious redressal of investors/ stakeholder's grievances;
- x. all other matters incidental or related to shares, debentures or other securities.

The composition of the Stakeholders Relationship Committee as at March 31<sup>st</sup>, 2025 and details of the Members participation at the Meetings of the Committee are as under:

S. No.	Name of the Member	Category of the Director	Attendance at the Committee Meetings held on
			July 08, 2024
1	Mr. Kunal Sharma	Chairman & Non-Executive Independent Director	✓
2	Mr. Pawan Mehra	Whole-time Director	✓
3	Mr. Vinay Mehra	Executive Director	✓

During the year, no complaints were received from shareholders. as on 31<sup>st</sup> March, 2025, no investor grievance has remained unattended/ pending for more than thirty days. The Company had no share transfers pending as on 31<sup>st</sup> March, 2025.

**Particulars of senior management including the changes therein since the closure of the previous Financial Year i.e., 2024-25**

There has been no change in the Management of the Company since the closure of the previous Financial Year. However, it is noteworthy to mention that Mrs. Lata Mehra holding DIN: 07172171 resigned from her office with effect from 13<sup>th</sup> September 2024, which was during the Financial Year under review. Further, it is also germane to mention here that Mrs. Unnati Sharma, Company Secretary resigned from our office of the Company Secretary vide resignation letter dated 31 March 2025, effective from 1<sup>st</sup> April 2025.

**REMUNERATION OF DIRECTORS:**

No remuneration was received by any of the Director from the Company since the Business of the Company has already been stopped.

**INFORMATION ON GENERAL BODY MEETINGS AND DETAILS OF SPECIAL RESOLUTION(S) PASSED:**

Details of the Last three Annual General Meetings.

Financial Year for which the AGM is held	Date and time of the AGM	Venue	Details of the Special Resolution(s) passed in the AGM
36 <sup>th</sup> AGM held for the Financial Year 2021-22	Friday, 08 <sup>th</sup> July, 2022 at 9:30 a.m.	At the Registered Office of the Company at 12, Sec-28, Gurugram-122001 (Haryana)	Special Resolution regarding disposal of assets was passed
37 <sup>th</sup> AGM held for the Financial Year 2022-23	Friday, 29 <sup>th</sup> September, 2023 at 9:30 a.m.	At the Registered Office of the Company at 12, Sec-28, Gurugram-122001 (Haryana)	No special Resolutions were Passed
38 <sup>th</sup> AGM held for the Financial Year 2023-24	Monday, 30 <sup>th</sup> September, 2024 at 9:00 a.m.	At the Registered Office of the Company at 12, Sec-28, Gurugram-122001 (Haryana)	No special Resolutions were Passed

The Company did not hold any Extra-ordinary General Meeting during the Financial year 2024-25, furthermore, no Resolution were passed through Postal Ballot during the period under review.

**MEANS OF COMMUNICATION:**

Annual report sent to each shareholder's registered Email ID	Yes
Any website where results or official news are Displayed	www.enchantjewellery.co.in
Newspaper Publication	Yes

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis is a part of Annual Report.

**GENERAL SHAREHOLDER INFORMATION:**

**LISTING ON STOCK EXCHANGES:**

The Company's shares were listed on the following Stock Exchanges and the Listing-fees has not been paid to the Exchange because of the Company's sickness. The Company was unable to pay the listing fees, and trading in the Company's Shares was suspended.

Details of the Stock Exchange where the Shares of the Company are Listed:

<b>Name and address of the Stock Exchange</b>	<b>Stock code/ Scrip code</b>	<b>ISIN Number</b>
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	531148	ISIN INE772C01012

**SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS:**

**Share transfers**

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

**Nomination facility for shareholding**

As per the provisions of the Companies Act, 2013 facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form from the Shares Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

**Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee(s), members, surviving joint holders/ legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

**DISTRIBUTION OF SHAREHOLDING:**

**Dematerialisation of Shares and Liquidity:**

The break-up of equity shares held in Physical and Dematerialised form as on 31<sup>st</sup> March, 2025 is given below:

<b>Particulars</b>	<b>No. of Shares</b>	<b>Percentage</b>
<b>Physically held</b>	<b>65,46,169</b>	<b>91.26%</b>

<b>Held in Demat form:</b>		
<b>NSDL</b>	<b>4,44,494</b>	<b>06.19%</b>
<b>CDSL</b>	<b>1,82,637</b>	<b>02.52%</b>
<b>TOTAL</b>	<b>71,73,300</b>	<b>100%</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2025:**

Category	No. of Shareholders	Percentage (%) of shareholders	Number of Shares	Percentage (%) of shareholding
<b>1-500</b>	<b>7750</b>	<b>90.97</b>	<b>1253799</b>	<b>17.4717</b>
<b>501-1000</b>	<b>486</b>	<b>5.7</b>	<b>406308</b>	<b>5.6642</b>
<b>1001-2000</b>	<b>172</b>	<b>2.02</b>	<b>259900</b>	<b>3.6232</b>
<b>2001-3000</b>	<b>39</b>	<b>0.46</b>	<b>99600</b>	<b>1.3885</b>
<b>3001-4000</b>	<b>19</b>	<b>0.23</b>	<b>69200</b>	<b>0.9647</b>
<b>4001-5000</b>	<b>10</b>	<b>0.12</b>	<b>41000</b>	<b>0.6287</b>
<b>5001-10000</b>	<b>19</b>	<b>0.22</b>	<b>116800</b>	<b>1.6283</b>
<b>10001 and above</b>	<b>24</b>	<b>0.28</b>	<b>4923093</b>	<b>68.6308</b>
<b>TOTAL</b>	<b>8519</b>	<b>100</b>	<b>71,73,300</b>	<b>100</b>

**OTHER DISCLOSURES**

i. Disclosures on Related Party Transactions:

S. No.	Name	Nature of Transaction	Transaction during the Period		Outstanding Amount Payable/ (Receivable)	
			Year ended 31.03.2025 (Amount in Rs.)	Year ended 31.03.2024 (Amount in Rs.)	Year ended 31.03.2025 (Amount in Rs.)	Year ended 31.03.2024 (Amount in Rs.)
1	Mr. Pawan Mehra	Managerial Rem. Loan taken Loan repaid Interest on loan	- 1,71,538/- 2,50,000/- -	- 15,69,600/- 24,85,400/- -	(16,24,784.89)/- -	(15,46,321.49)/- -
2	Mr. Vinayak Mehra	Managerial Rem. Loan taken Loan repaid Interest on loan	- 400/- -	- 2,50,000/- 13,30,400/- -	-	400/-
3	Saraswati Media Limited	Loan taken Loan repaid Interest on loan	15,95,000/- 1,39,580/- -	6,00,000/- 3,00,000/- -	23,68,442/-	9,13,022/-
4	Ashrika Properties Pvt Ltd.	Loan taken Loan repaid Interest on loan	53,93,855/- 7,67,000/- -	20,45,000/- 11,55,000/- -	33,38,588/-	(12,88,267)/-
5	Barkha Exports Ltd.	Loan taken Loan repaid Interest on loan	- 19,534/- -	- -	(2,07,737)/-	(1,88,203)/-
6	Naraini Gems & Investment Limited	Loan taken Loan repaid Interest on loan	- 10,856/- -	- -	(4,27,619)/-	(4,16,763)/-
7	Mehrasons Jewellers Pvt. Limited	Loan taken Loan repaid Interest on loan	- 10,856/- -	- -	(8,08,496)/-	(7,97,640)/-
8	Vidhata Properties Pvt. Limited	Loan taken Loan repaid Interest on loan	- 10,856/- -	- -	(1,23,329)/-	(1,12,473)/-
9	Mehra Jewel	Loan taken	-	3,60,000/-		

	Palace Private Limited	Loan repaid	-	17,90,000/-	2,96,53,567/-	2,96,53,567/-
		Interest on loan	-	-		
10	Charanjit Lal Mehra	Loan taken	-	-		
		Loan repaid	-	16,81,536/-	(25,77,756)/-	(25,77,756)/-
		Director Rem.	-	-		
11	Aradhana Mehra	Loan taken	-	75,000/-	-	-
		Loan repaid	-	-		

- ii. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

Due to scarcity of funds, the Company's manufacturing facility was shut down in 2009-10 and the Company has not been able to mobilize the required working capital to restart manufacturing operations since then. Accordingly, the Company became sick and was simultaneously registered with the Hon'ble Board for Industrial & financial Reconstruction ('BIFR'). In view of the sick status of the Company, it was not able to pay the requisite listing fee of the Bombay Stock Exchange ('BSE') and accordingly, the BSE suspended the trading of the Company's securities. It is not out of line to mention here that the situation was beyond the control of the Company's Management, and the Company was relentlessly working to resolve the matter with the BSE. On 04.07.2018, the BSE arbitrarily ordered the delisting of the Company which was subsequently challenged before the Hon'ble Securities Appellate Tribunal wherein, it was rightly held that the BSE cannot delist the Company without affording to it a reasonable opportunity of being heard. Accordingly, the BSE vide its Notice bearing No. 20190904-7 dated 04.09.2019 rescinded the delisting of the Company and changed its status to "Suspended", *w.e.f.*, 06.09.2019. The trading of the securities on the BSE still continues to be suspended till date.

- iii. Details of establishment of Vigil Mechanism/ whistle blower policy and affirmation that no personal has been denied access to the audit committee:

The Company has adopted a whistle blower policy/ vigil mechanism for Directors, Employees and third parties to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, leak of unpublished price sensitive information and related matters. This mechanism also provides adequate safeguards against the victimization of whistle blowers who avail of the mechanism. The whistle blowers may also access the higher level/ supervisors and/ or the Audit Committee. The Vigil Mechanism Policy of the Company is available at '<https://enchantejewellery.co.in/investor-relations/vigil-mechanism/>'.

- iv. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Board of Directors periodically reviews the compliance of all applicable laws. The Company is trying its best to stay complied with all the mandatory requirements of the SEBI LODR Regulations, 2015 including but not limited to the provisions of regulations 17 to 27 and 46(2)(b) to (i) of the said Regulations. However, intimation and submission of information on the Stock Exchange is not being carried out as the Company's status is currently suspended.

- v. Whether policy for determining material subsidiaries is disclosed:

Since the Company does not have any Subsidiary Company in terms of the Companies Act, 2013 information pertaining to the same not applicable.

- vi. Web-link of policy on dealing with related party transactions:

[www.enchantejewellery.co.in](http://www.enchantejewellery.co.in)

- vii. Disclosure of commodity prices risk and commodity hedging activities:

Considering the Business of the Company, no such risks are associated with the Company, hence, it has not been provided.

- viii. Details of utilisation of funds raised through preferential allotment or qualified institutional placements as specified into regulation 32(7A):

The Company did not raise any funds through Preferential Allotment or Qualified Institutional Placements during the year under review, therefore, above clause is not applicable.

- ix. A certificate from the company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the board and Ministry of corporate affairs or any such Statutory authority:

The Company has received a Certificate in this regard from Mrs. Srishti Singh, Company Secretary in Practice on 04.09.2025 and the same forms part of this instant Report.

- x. Whether the board had not accepted any recommendation of any committee by the board which is mandatorily required, in the relevant financial year, the fund seem to be disclosed along with the reason of:

There has been no event where the Board has not accepted the recommendation of any committee, hence, the above clause is not applicable.

- xi. Disclosures in relation to the Sexual Harassment of Women at Work Place Prevention, Prohibition and Redressal Act, 2013:

The Company has not made any policy pertaining to 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013' as the provisions pertaining to the same are not applicable to the Company.

- xii. Disclosures by listed entity and it subsidiaries of 'loans and advances' in the nature of loans to firms/ companies in which directors are interested by name and amount:

The Company has granted Loans in the nature of Loans, secured or unsecured, to the following firms/ Companies in which Directors are interested:

S. No.	Name of the Firm/ Company in which Directors are interested	Amount as at 31 <sup>st</sup> March, 2025 (Amount in Rs.)
1	Naraini Gems & Investment Limited	4,22,619/-
2	Mehrasons Jewellers Private Limited	8,08,496/-
3	Vidhata Properties Private Limited	1,23,329/-
4	Barkha Exports Limited	2,07,737/-

The Company has taken Loans in the nature of Loans, secured or unsecured, to the following firms/ Companies in which Directors are interested:

S. No.	Name of the Firm/ Company in which Directors are interested	Amount as at 31 <sup>st</sup> March, 2025 (Amount in Rs.)
	Saraswati Media Ltd.	23,68,442/-
	Mehra Jewel Palace Private Limited	2,96,53,567/-
	Ashrika Properties Pvt Ltd.	33,38,588/-

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
For the Financial Year ended on 31<sup>st</sup>March, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the  
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Enchante Jewellery Limited**  
CIN: L74899HR1995PLC032759  
Plot No. 3 & 4, Udyog Vihar, Phase IV,  
Gurgaon-122022, Haryana.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by '**Enchante Jewellery Limited**' (hereinafter called 'the Company'). The 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 31<sup>st</sup>March, 2025, mostly complied with the statutory provisions listed hereunder (except for the few specifically mentioned in this Report).

Further, in my opinion, 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 31<sup>st</sup>March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

*The provisions pertaining to the Foreign Exchange Management Act, 1999 are not applicable to the Company as there have been no reportable transactions during the period under review.*

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

*The provisions pertaining to the same are not applicable to the Company as there has been no triggering event to this effect during the period under review.*

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and (Prohibition of Insider Trading) Amendment Regulation 2018 notified on dated 21.01.2019;

*The trading of securities of the Company continues to be suspended during the year under review and hence, there has not been any occurrence of event pertaining to insider trading.*

- (c) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines 1999;

*There has been no event of issuance of any Shares under these schemes during the period under review and hence, the said regulations are not applicable.*

- (d) The Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2009;

*The Company has not issued any fresh capital during the year under review and hence, these regulations are not applicable.*

- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;

*The Company has not made any request for getting its securities delisted from the stock exchanges, and hence the provisions of these regulations are not applicable to the Company. However, it is stated that the Company was marked as delisted by the Bombay Stock Exchange during the year 2018, and the same was challenged before the Hon'ble Securities Appellate Tribunal through which the status of the Company was marked as 'suspended', w.e.f., 06.09.2019 and the same continues till date.*

- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

*There has been no event of buyback of securities during the year under review and hence, the provisions of these regulations are not applicable.*

- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

*The Company has not issued any non-convertible securities during the year under review and hence, the provisions of these regulations are not applicable.*

- (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;

*The Company has not been registered as 'Registrar to Issue and Share Transfer Agents' and hence, the provisions thereof are not applicable.*

- (i) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;

*The Company has not issued any Sweat Equity Shares during the year under review and hence, the provisions of these regulations are not applicable.*

- (vi) Other Applicable Acts:

- (a) The Minimum Wages Act, 1948 and rules made there under,

- (b) Employees' State Insurance Act, 1948, and rules made there under,

- (c) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and rules made there under,

- (d) Payment of Gratuity Act, 1972, and rules made there under,

- (e) The Maternity Benefit Act, 1961 and rules made there under,
- (f) The Employees' Compensation Act, 1923 and rules made there under,
- (g) Equal Remuneration Act, 1976 and rules made there under,
- (h) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959 and rules made there under,

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

- (i) 'Secretarial Standards' of the 'Institute of Company Secretaries of India'.
- (ii) The Listing Agreement entered into by the Company with the 'Bombay Stock Exchange' under the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

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

- (a) *There are violations of the applicable Secretarial Standards as issued by the 'Institute of Company Secretaries of India' as regards the maintenance of Minutes of the Board Meetings, Committee Meetings and the General Meetings.*
- (b) *The Company does not have an optimum composition of Board of Directors of the company during the period under review in compliance with the Regulation 17 of the SEBI LODR, 2015.*
- (c) *The composition of the committees of the Board of Directors including the Audit Committee and Nomination and Remuneration Committee also does not fulfill the criteria as prescribed under the regulation of SEBI (LODR), 2015 and the provision of Companies Act, 2013.*
- (d) *The Company appears to have entered into transactions in violation of the provisions of Section 185 & 186 of the Companies Act, 2013.*
- (e) *It has been observed that the website of the listed entity is not in compliance with the mandatory disclosure requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

- (f) *It has been observed that the Company has not undertaken any regulatory compliances with the Stock Exchange during the year under review, thereby contravening the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- (g) *It has been observed that the Company has failed to file the requisite statutory e-forms with the Registrar of Companies during the Financial Year 2024-25, in contravention of the provisions of the Companies Act, 2013 including Form MSME-1, Form DPT-3, Form AOC-4 XBRL, Form MGT-7 or MGT-14.*
- (h) *The Company has also made several delays in the filing of its GST Returns such as GSTR-3B and GSTR-1.*
- (i) *The Company Secretary of the Company has resigned w.e.f., 01.04.2025 vide its resignation letter dated 31.03.2025 and the vacancy so created has not been filled yet.*
- (j) *The name of the independent director, i.e., Mr. Kunal Sharma is not being reflected in the Director's Database as maintained by the IICA.*

I further report that:

As informed by the Management, adequate notices are given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance 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. However, the physical dispatch Recordshave not been properly maintained by the Company.

It has been observed that all the decisionsat the Board Meetings have been taken by through complete majority while having no dissenting Directors and hence, no views from the dissenting Members have been captured/ recorded in the Minutes.

I further report that there are some inadequacies in the systems and processes in the Company with respect to its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines which in the opinion of the Management is due to the sick state of the Company.

I further report that during the audit period, there were no instances of:

- (i) Public/ Right/ Preferential issue of shares/ debentures/ sweat equity, etc.;
- (ii) Redemption/ buy-back of securities;

- (iii) Merger/ amalgamation/ reconstruction, etc.;
- (iv) Foreign technical collaborations.

**For Srishti Singh & Associates**  
**(Company Secretaries)**  
Sd/-

**Srishti Singh**  
**(Prop.)**  
**Peer Review Certificate No.: 5111/2023**  
Unique Firm Code: S2019DE696500  
M.No: 50820  
CoP.No: 21900  
UDIN:A050820G001141173

Date: 02.09.2025  
Place: Kanpur

*Note: This Secretarial Audit findings are based upon the information made available to me and it should not be treated as a Compliance Report*

**Encl:**  
**Annexure-I**

**‘Annexure-I’**

To,  
The Members,  
Enchante Jewellery Limited,  
CIN: L74899HR1995PLC032759  
Plot No. 3 & 4, Udyog Vihar, Phase IV,  
Gurgaon-122005, Haryana

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

1. Maintenance of the Secretarial Records, Registers 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of 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 the practices I 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. We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by Statutory Auditor and other designated professionals.
4. Wherever 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 law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Srishti Singh & Associates  
(Company Secretaries)**

Sd/-

**Srishti Singh  
(Prop.)**

**Peer Review Certificate No.: 5111/2023**

Unique Firm Code: S2019DE696500

M.No: 50820

CoP.No: 21900

UDIN:A050820G001141173

Date:02.09.2025

Place: Kanpur

## **Corporate Governance Certificate**

*In pursuance of chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*

To,  
The Members  
**Enchante Jewellery Limited**  
CIN: L74899HR1995PLC032759  
Plot No.3 & 4, Udyog Vihar, Phase IV,  
Gurgaon-122022, Haryana

We have examined the compliance of the conditions of Corporate Governance by the Company for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we have made certain opinions on the Compliance of Conditions of the Corporate Governance for the Financial Year ended March 31<sup>st</sup>, 2025.

### **OPINION**

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

It has been observed that the Company has not undertaken any regulatory compliances with the Stock Exchange during the year under review, thereby contravening the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Srishti Singh & Associates  
(Company Secretaries)**

Sd/-

**Srishti Singh  
(Prop.)**

**Peer Review Certificate No.: 5111/2023**

Unique Firm Code: S2019DE696500

M.No: 50820

CoP.No: 21900

UDIN:A050820G001141173

Date: 02.09.2025

Place: Kanpur

*If undelivered, please return to :*

**Enchante' Jewellery Limited**

**Plot No. 3 & 4, Udyog Vihar, Phase-IV, Gurgaon, Haryana**