KENVI JEWELS LIMITED

(CIN: L52390GJ2013PLC075720)
Reg. office: Shop No. 121 & 122, Super Mall Complex,
Nr Lal Bunglow, CG Road, Ellisbridge, Ahmedabad, 380006
Email: compliance.kjl@gmail.com Website: www.kenvijewels.com Contact No. 079-22973199

Date: September 05, 2026

To,
General Manager
Department of Corporate Services
BSE Limited
Listing Operations (Equity),
P. J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Notice of 13th Annual General Meeting along with Integrated Annual Report of the Company for the financial year 2025-26 and cut-off date.

Ref: Kenvi Jewels Limited (Script Code – 540953)

This is to inform that the 13th Annual General Meeting ("AGM") of the Company will be held on Tuesday, September 29, 2026 at 11:30 A.M.. through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Integrated Annual Report of the Company along with the Notice of AGM for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Integrated Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.kenvijewels.com and on the website of NSDL at www.evoting.nsdl.com. We would further like to inform that the Company has fixed Wednesday, 23rd September,2026. as the cut-off date for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

<u>The Details of E Voting</u>

In Compliance with provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members the facility to cast their votes by remote e-voting and e-voting during AGM, provided by NSDL, on the resolutions as set forth in the Notice of AGM. The instructions for e-voting are also available in the Notice.

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The information pertaining to the e-voting is mentioned herein below

Particulars	Details
Cut-off Date for e-Voting / attending & e-Voting at AGM	Wednesday, 23rd September,2026
Commencement of Remote e-Voting	From 9:00 a.m. (IST) on Friday, 25th September 2026
End of Remote e-Voting	Up to 5:00 p.m. (IST) on Monday, 28th September 2026*(Remote e-voting will not be allowed beyond this time)*
Date & Time of AGM	Tuesday, 29th September 2026 at 11:30 a.m. (IST)

You are kindly requested to take above information on record.

Thanking you

FOR, KENVI JEWELS LIMITED

CHIRAGKUMAR VALANI
Digitally signed by CHIRAGKUMAR VALANI
Date: 2026.09.05 21:30:54 +05'30'

CHIRAGKUMAR VALANI
MANAGING DIRECTOR
(DIN: 06605257

ANNUAL REPORT

2025 – 26

KENVI JEWELS LIMITED

CIN: L52390GJ2013PLC075720

Regd. Office: Shop No. 121 & 122, Super Mall Complex, Nr. Lal Bunglow,
CG Road, Ahmedabad, Gujarat – 380006
Website: www.kenvijewels.com | Email: compliance.kjl@gmail.com

BSE Scrip Code: 540953 | ISIN: INE923Y01023

CORPORATE INFORMATION

Board of Directors	
Mr. SANNI SHAILESHBHAI SHAH	Chairperson & Non-Executive Independent Director
Mr. CHIRAG CHAMPAKLAL VALANI	Managing Director
Mrs. HETALBEN CHIRAGKUMAR VALANI	Whole-Time Director
Mr. AMITKUMAR BHARATBHAI PRAJAPATI	Non-Executive, Non-Independent Director
Mr. DIPEN MINESHBHAI PATEL	Non-Executive Independent Director

Key Managerial Personnel

Mr. Mayur Satyanarayan Sharma —Chief Financial Officer

Mrs. Shah Keyuri Jinesh — Company Secretary & Compliance Officer

Statutory Auditors

M/s Shah Karia & Associates,

Chartered Accountants

Secretarial Auditors

M/s SS Lunkad and Associates

Company Secretaries

Registrar C Share Transfer Agent

KFin Technologies Limited

Registered Office

Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Gujarat, 380006

Listing

Equity Shares listed on BSE Limited, Scrip Code: 540953

CIN

L52390GJ2013PLC075720

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KENVI JEWELS LIMITED

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Email: compliance.kjI@gmail.com **Website:** www.kenvijewels.com **Contact No.** 079-22973199

NOTICE

NOTICE is hereby given that the 13nd Annual General Meeting ("AGM") of the Members of Kenvi Jewels Limited ("the Company") will be held on Tuesday, September 29, 2026 at 11:30 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the businesses as set out below.

The deemed venue of the AGM shall be the Registered Office of the Company situated at Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ellisbridge, Ahmedabad, 380006.

The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The business proposed to be transacted at the 13th Annual General Meeting is as follows:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements along with Board's Report and Auditors' Report for the Financial Year ended March 31, 2026

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

ORDINARY RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Section 129, Section 134 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity, wherever applicable, and the Notes forming part of the Financial Statements, together with the Report of the Board of Directors and the Auditors' Report thereon, as circulated to the Members, be and are hereby received, considered and adopted."

Item No. 2: Re-appointment of Director Retiring by Rotation

To appoint a Director in place of Mrs. Hetalben Chiragkumar Valani (DIN: 06605369), who retires by rotation and being eligible, offers herself for re-appointment.

ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, Mrs. Hetalben Chiragkumar Valani (DIN: 06605369), Executive Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation**."**

SPECIAL BUSINESS

Item No. 3: Appointment of Secretarial Auditors of the Company and fix their remuneration

To consider and if thought it, approve the appointment of M/s Madhav Upadhyay and Associates, Practicing Company Secretary as Secretarial Auditor of the Company for a term of five years and to pass with or without modification(s), the following resolution as an Ordinary Resolution:.

ORDINARY RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint M/s SS Lunkad and Associates, Practicing Company Secretaries (COP No. 20418), as the Secretarial Auditors of the Company for a period of five (5) consecutive financial years commencing from FY 2026-27 to FY 2030-31, on such remuneration and reimbursement of out-of pocket expenses as may be approved by the Audit Committee and the Board of Directors.

RESOLVED FURTHER THAT the members of the Company do hereby authorize the Board of Directors to obtain such other certifications, reports, opinions, or advisory services from the said Secretarial Auditors, as may be permitted under applicable laws, for such additional remuneration and on such terms as may be mutually agreed upon and approved by the Audit Committee and/or Board of Directors.

Item No. 4: Appointment of Mr. Chiragkumar Champaklal Valani (DIN: 06605257) as a Managing Director for a period 5 Years

To consider and if thought it, approve the appointment Mr. Chiragkumar Champaklal Valani, Managing Director of the Company for a term of five years and to pass with or without modification(s), the following resolution as an Special Resolution:.

RESOLVED THAT pursuant to provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and sections 117, 196 and 197 and 203 read with Schedule V and Article of Association of the company as amended from time to time and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including statutory modification or re-enactments thereof for the time being in force), the approval of the shareholders of the company be and are hereby accorded to approve the terms of appointment and remuneration of Mr. Chiragkumar Champaklal Valani (DIN: 06605257) as the Managing Director of the company for a period of five years, i.e. up to September 28, 2031 as recommended by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 4th September, 2026 on the terms and conditions as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem it and as may be accepted to Mr. Chiragkumar Champaklal Valani subject to the same not exceeding the limit specified under schedule V to the companies act, 2013 or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution

For and on behalf of the Board
Kenvi Jewels Limited

	Sd/-	**Sd/-**
	Chirag Champaklal Valani	**Hetalben Chiragkumar Valani**
Date: 04/09/2026	**DIN:06605257**	**DIN: 06605369**
Place: Ahmedabad	**Managing Director**	**Whole Time Director**

NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispended with the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 ,9/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and the SEBI Master Circular dated January 30, 2026.issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 13th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 20 and available at the Company's website: www.kenvijewels.com

2. The helpline number regarding any query /assistance for participation in the AGM through VC/OAVM is 022 - 4886 7000

3. Information pertaining to the appointment/re-appointment of Directors, to be considered in accordance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the individuals proposed for appointment at this AGM, is also annexed herewith. The necessary declarations have been received from the Directors proposed for appointment.

4. Pursuant to the provisions of the Companies Act, 2013 ("Act"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and such proxy need not be a Member of the Company. However, as this AGM is being conducted in accordance with the MCA Circulars and SEBI Circulars through Video Conferencing/Other Audio-Visual Means (VC/OAVM), physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available for this AGM. Consequently, the Proxy Form, Attendance Slip, and route map of the AGM have not been annexed to this Notice.

5. Institutional/Corporate shareholders (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their Board Resolution or other governing body authorization, authorising their representative to attend the AGM through VC/OAVM on their behalf and to cast vote through remote e-voting. The same shall be forwarded to M/s. KFin Technologies Limited, the Registrar and Share Transfer Agent, via email from their registered email address at einward.ris@karvy.com or compliance.kjl@gmail.com

6. Copies of the Balance Sheet, Statement of Profit and Loss, Directors' Report, Auditor's Report, and all other documents required to be annexed or attached to the Balance Sheet under the applicable provisions for the financial year ended March 31, 2026, have been duly annexed and/or attached.

7. Members may join the AGM through VC/OAVM mode 15 minutes prior to and up to 30 minutes after the scheduled commencement time of the Meeting, by following the procedure outlined in this Notice. The facility for participation at the AGM through VC/OAVM will be available for up to 1,000 Members on a first come first served basis. This restriction shall not apply to large shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who may attend the AGM without being subject to the first come first served basis.

8. Attendance of Members participating in the AGM through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.

9. In case of joint holders, the Member whose name appears first in the Register of Members of the Company shall be entitled to vote at the Meeting.

10. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report 2025–26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice convening the AGM along with the Integrated Report & Annual Accounts 2025–26 will also be available on the website of the Company at www.kenvijewels.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the NSDL e-voting website at www.evoting.nsdl.com. Printed copies of the Annual Report (including the Notice) are not being dispatched to Members in view of the applicable e-AGM circulars.

11. Members are requested to notify any changes, if any, relating to their name, address with PIN code, email address, telephone/mobile numbers, Permanent Account Number (PAN), bank mandates, nominations, power of attorney, etc., to their respective Depository Participants (DPs), in case the shares are held in electronic form. In support of the Green Initiative, Members are also requested to register their email addresses with their respective DPs for electronic holdings and with the Registrar and Transfer Agent (RTA) for physical holdings. Members who have already registered their email addresses are requested to ensure that the same are kept updated/validated with their DPs/RTA for all future communications.

12. SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, and subsequent circulars issued in this regard, has mandated submission of PAN, KYC details (including full address with PIN code, mobile number, email ID, bank details) and nomination details by holders of physical securities through Form ISR-1. Further, to mitigate unintended hardship due to freezing of folios, SEBI, vide Circular dated November 17, 2023, has withdrawn the requirement relating to freezing of folios not complying with PAN, KYC and nomination requirements.

13. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company has discontinued acceptance of requests for transfer of securities held in physical form. Members holding shares in physical form are requested to convert their holdings into dematerialised/electronic form to avail the benefits of dematerialisation. Further, Members may note that SEBI has mandated listed companies to process securities only in dematerialised form for service requests such as issuance of duplicate share certificates, claims from Unclaimed Suspense Account, renewal/exchange of certificates, endorsement, sub-division/splitting, consolidation of folios/certificates, transmission, and transposition. Accordingly, Members are requested to submit service requests using the prescribed Form ISR-4/ISR-5. It is further noted that any service request or complaint can be processed only if the folio is KYC compliant.

14. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nominations in respect of the shares held by them. Members who have not yet registered their nomination are requested to do so by submitting Form SH-13. In case a Member wishes to opt out of an existing nomination or make a fresh nomination, Form ISR-3 or SH-14, as applicable, may be submitted. The said forms should be submitted to the respective DP in case of dematerialised holdings and to the RTA in case of physical holdings, if any.

15. To prevent fraudulent transactions, Members are advised to exercise due diligence and promptly inform the Company of any change in address or the demise of any Member, as and when applicable. Members are further advised not to keep their demat account(s) inactive for prolonged periods. They should regularly obtain statements of holdings from their respective Depository Participants (DPs) and verify their holdings from time to time.

16. Members are requested to direct all communications to the Registrar and Share Transfer Agent, M/s KFin Technologies Limited, Karvy Selenium Tower B, Plot No. 31–32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032, or to the Registered Office of the Company at Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Gujarat, 380006 For any correspondence, shareholders may also write to the Company's investor email ID at compliance.kjl@gmail.com

17. The Board of Directors has appointed M/s. SS Lunkad and Associates, Practicing Company Secretaries (Certificate of Practice No. 20418), as the Scrutinizer to conduct the e-voting process in a fair and transparent manner. The Scrutinizer shall submit their report to the Chairman of the Company ("the Chairman") or any other person authorised by the Chairman, after completion of scrutiny of remote e-voting and e-voting at the AGM, within two working days from the conclusion of the e-voting process. The results, along with the Scrutinizer's report, shall be communicated to the Stock Exchange, NSDL, and the RTA, and shall also be placed on the Company's website at www.kenvijewels.com

18. An electronic copy of 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 or Arrangements in which Directors are interested, maintained under Section 189 of the Act, shall be available for inspection by Members during the AGM. Further, all relevant documents referred to in the Notice of the AGM and the explanatory statement shall also be made available electronically for inspection by Members up to the date of the AGM.

19. SEBI has established a common Online Dispute Resolution (ODR) Portal for resolution of disputes arising in the Indian securities market. Accordingly, after exhausting the option of resolving grievances with the Company/RTA directly and through the SCORES platform, investors may initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING (BEFORE AND DURING THE AGM) AND JOINING GENERAL MEETING ARE AS UNDER:-

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.kenvijewels.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Friday, 25th September,2026 at 09:00 A.M. and ends on Monday, 28th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday,23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday,23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. Enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, click on company name or e-Voting service provider i.e. NSDL to cast your vote or join the meeting. 2. Existing IDeAS users can visit https://eservices.nsdl.com, click on the "Beneficial Owner" icon under "Login" (under 'IDeAS'), enter existing User ID and Password, then click "Access to e-Voting". 3. If not registered for IDeAS e-Services, register at https://eservices.nsdl.com — select "Register Online for IDeAS Portal" or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit https://www.evoting.nsdl.com/, click "Login" under 'Shareholder/Member' section, enter your 16-digit demat account number (NSDL), Password/OTP and Verification Code. 5. Shareholders/Members can also download the NSDL Mobile App "NSDL Speede" by scanning the QR code for seamless voting.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility can login through their existing user ID and password at www.cdslindia.com (login icon & New System Myeasi Tab). 2. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where evoting is in progress. 3. If not registered for Easi/Easiest, register at www.cdslindia.com (login & New System Myeasi Tab, then registration option). 4. Alternatively, access the e-Voting page directly by providing Demat Account Number and PAN. The system authenticates via OTP sent to your registered Mobile & Email.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using your demat account credentials through your Depository Participant registered with NSDL/CDSL. Upon logging in, click on the e-Voting option, and you will be redirected to the NSDL/CDSL e-Voting website to cast your vote or join the meeting.

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

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to madhavjupadhyay23@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.kjl@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance.kjl@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login, click on e-Voting and proceed to Step 2.

4. Your User ID details are given below:

Manner of Holding Shares	Your User ID Is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. Example: DP ID IN300*** + Client ID 12****** → User ID IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. Example: Beneficiary ID 12************** → User ID 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. Example: Folio No. 001*** + EVEN 101456 → User ID 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter it and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) "Physical User Reset Password?" (if you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.kjl@gmail.com. The same will be replied by the company suitably.

ANNEXURE TO NOTICE

Profile of Director Seeking Re-appointment (Item No. 2)

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/confirmation at the ensuing Annual General Meeting are as follows:

Name	Mrs. Hetalben C. Valani	Mr. Chirag Champaklal Valani
Date of Birth	19/11/1994	26/08/198
DIN	06605369	06605257
Date of First Appointment on Board	22/03/2017	24 /06/2013
Qualifications	Matriculation	Matriculation
Nature of Expertise	Mrs. Hetalben Chiragkumar Valani, Promoter, Founder Director and Whole Time Director of our company. She has decade of rich experience in jewellery designing and is primarily responsible for the designing of our company`s jewellery. She is also overseeing the sales and marketing strategies for our business	Mr. Chirag Champaklal Valani is the Promoter, Founder Director and Managing Director of our company. He has more than 2 decades of experience in jewellery industry. His in-depth knowledge of jewellery industry has contributed immensely to the growth of our company. Currently, he is looking after the business development and the overall operations of our Company. He also responsible in strengthening the sales and marketing strategy of the company.
Directorship in Other Listed Companies	Nil	Nil
Membership / Chairmanship of Committees in other Listed Companies	Nil	Nil
Relationship with other Directors/KMPs	She is spouse of Mr. Chiragkumar C. Valani	He is Spouse of Mrs. Hetalben C. Valani
No. of Equity Shares held in the Company	1,33,879	6,33,12,784

Terms and Conditions of Re-appointment	Proposed to be re-appointed as Executive Director, liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company. There is no change in the existing terms and conditions of her appointment.	Proposed to be appointed as Managing Director, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company. There is no change in the existing terms and conditions of his appointment.
Last Drawn Remuneration	12 Lakhs P.A.	6 Lakhs P. A.
Information as required under circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE.	She is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority.	He is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 and 4 of the Notice.

Item No. 3 Appointment of Secretarial Auditor of the company

Pursuant to the amendment to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), which came into effect from 1st April 2025, the appointment of Secretarial Auditor(s) is now required to be approved by the shareholders at the Annual General Meeting of the Company.

The Board of Directors, at its meeting held on 04th September, 2026, based on the recommendation of the Audit Committee, has approved the appointment of M/s SS Lunkad and Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from the financial year 2026-27, at a remuneration as may be mutually agreed between the Board and the Auditor. Further, the Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Secretarial Auditor for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with the Secretarial Auditor. M/s. SS Lunkad and Associates, Company Secretaries, Mem. No. – 12804 had been appointed as the Secretarial Auditor of the Company for the consecutive 5 financial year ended 31st March, 2031.

The firm holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India. SS Lunkad and Associates, Company Secretaries, Mem. No. – 12804, is a fellow member of the Institute of Company Secretaries of India, have wide experience in the field of Corporate Laws, Securities Laws, and Allied Laws. M/s S S Lunkad and Associates, Practicing Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and maintaining arm's length relationship with the Company.

Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI LODR Regulations read with SEBI circulars as may be issued in this regard, as required from time to time.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in ancially or otherwise, in the said resolution.

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

Item No. 4: Appointment of Mr. Chiragkumar Champaklal Valani (DIN: 06605257) as a Managing Director for a period 5 Years

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the resolution passed at its meeting, the Board of Directors, at its duly convened meeting, has approved the appointment of Mr. Chiragkumar Champaklal Valani (DIN: 06605257) as the Managing Director of the Company for a term of five (5) years

He is the Promoter, Founder Director and Managing Director of our company. He has more than 2 decades of experience in jewellery industry. His in-depth knowledge of jewellery industry has contributed immensely to the growth of our company. Currently, he is looking after the business development and the overall operations of our Company. He also responsible in strengthening the sales and marketing strategy of the company.

Accordingly, it is proposed to appoint Mr. Chiragkumar Champaklal Valani as the Managing Director for a period of five (5) years till 28th September, 2031. on such remuneration and other terms and conditions as may be determined by the Board of Directors from time to time, within the limits prescribed under the applicable provisions of the Companies Act, 2013 and other applicable laws.

The Board of Directors shall have the authority to determine, revise, modify, or alter the remuneration, perquisites, allowances, and other terms and conditions of his appointment from time to time, as may be considered appropriate and in the best interests of the Company, subject to the applicable statutory provisions.

Except for Mr. Chiragkumar Champaklal Valani and their respective relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company, or their relatives is concerned or interested, or otherwise, in the proposed resolution.
The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the Members by way of an Special Resolution

For and on behalf of the Board
Kenvi Jewels Limited

	Sd/-	**Sd/-**
	Chirag Champaklal Valani	**Hetalben Chiragkumar Valani**
Date: 04/09/2026	**DIN:06605257**	**DIN: 06605369**
Place: Ahmedabad	**Managing Director**	**Whole Time Director**

DIRECTORS' REPORT

To,
The Members of
KENVI JEWELS LIMITED,

Your directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2026.

OVERVIEW OF FINANCIAL PERFORMANCE
The Board's Report is prepared based on the standalone financial statements of the company.

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Total Income for the Year	17,912.84	16,195.44
Total Expenses	17,794.40	16,098.34
Net Profit/(Loss) before Tax	**118.45**	**97.10**
Less: Provision for Tax	32.95	24.00
Deferred Tax	(1.32)	(2.33)
Profit/(Loss) after Tax	**86.61**	**75.43**
EPS (In Rs.)	0.07	0.06

During the financial year 2025-26, the Company recorded steady improvement in its operational performance. Total income increased to Rs. 17,912.84 lakhs from Rs. 16,195.44 lakhs in the previous financial year, reflecting a growth of approximately 10.6%. The increase in revenue was driven by improved business operations, higher sales volumes, and better market demand.

Total expenses for the year stood at Rs. 17,794.40 lakhs, compared to Rs. 16,098.34 lakhs in FY 2024-25, an increase of approximately 10.5%, broadly in line with the growth in business activity.

As a result, the Company's Profit Before Tax (PBT) increased to Rs. 118.45 lakhs from Rs. 97.10 lakhs, representing a growth of approximately 22% over the previous year. After accounting for a tax provision of Rs. 32.95 lakhs and a deferred tax adjustment of Rs. (1.32) lakhs, the Profit After Tax (PAT) stood at Rs. 86.61 lakhs, compared to Rs. 75.43 lakhs in the preceding year, registering an increase of approximately 14.8%.

The Company's Earnings Per Share (EPS) improved to Rs. 0.07 from Rs. 0.06 in FY 2024-25, reflecting improved profitability and returns to shareholders.

Overall, the financial performance for FY 2025-26 reflects the Company's consistent operational execution, prudent cost management, and steady growth momentum. Management remains focused on strengthening operational efficiency, expanding its market presence, and delivering long-term value to all stakeholders.

DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the Financial Year ended 31st March 2026.

CHANGE IN CAPITAL STRUCTURE OF THE COMPANY

The Company's Authorised Share Capital as on 31st March 2026 stood at Rs. 12,86,10,000/-, divided into 12,86,10,000 equity shares of Rs. 1/- each.

The paid-up and subscribed share capital as on the same date was Rs. 12,63,80,174/-, comprising 12,63,80,174 equity shares of Rs. 1/- each.

During the year under review, there was no change in either the Authorised Share Capital or the paid-up and subscribed share capital of the Company.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves Account.

CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year under review, there have been no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Composition of Board of Director is as follow:

BOARD OF DIRECTORS			
Sr No.	**Name**	**DIN**	**Designation**
1	Mr. Sanni Shaileshbhai Shah	07909822	Non-Executive - Independent Director
2	Mr. Chirag Champaklal Valani	06605257	Executive Director & Manging Director
3	Mrs. Hetalben Chiragkumar Valani	06605369	Executive Director
4	Mr. Amitkumar Bharatbhai Prajapati	07940570	Non-Executive - Independent Director
5	Mr. Dipen Mineshbhai Patel	10175558	Non-Executive - Independent Director

During the year, no changes in the composition of the Board of Directors took place.

KEY MANAGERIAL PERSONNEL		
Sr No.	**Name**	**Designation**
1	Ms. Keyuri Jinesh Shah	Company Secretary and Compliance Officer
2	Mr. Chiragkumar Valani	Managing Director

During the year, no changes in the composition of the key Managerial Personnel took place.

All the Independent Directors of the Company have given their declarations to the Company under Section 149(7) of the Act that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management.

NUMBER OF BOARD MEETINGS

The Board of Directors duly met Five (5) times on 28th May 2025, 14th August 2025, 05th September 2025, 14th November 2025 and 13th February 2026. Proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

The gap between two Board Meetings was within the maximum time gap prescribed under the Act and the Listing Regulations. The requisite quorum was present in all the meetings.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Board's functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate meeting of Independent Directors was held on 13th February 2026 inter-alia, to discuss:

1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
2. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

DETAILS OF COMMITTEES OF THE BOARD

Audit Committee

The Company has formed the Audit Committee as per the applicable provisions of Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI LODR Regulations. The Committee was constituted with the primary objective to monitor and provide effective supervision of the Managements' Financial Reporting Process with the view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

All the recommendations / submissions made by the Committee during the year were accepted by the Board.

The composition of the Committee and details of meetings attended by the members are given below:

Name	Designation	Category	Held	Attended
Mr. Amitkumar Bharatbhai Prajapati	Chairman	Non-Executive - Independent Director	4	4
Mr. Sanni Shaileshbhai Shah	Member	Non-Executive - Independent Director	4	4
Mrs. Dipen Mineshbhai Patel	Member	Non-Executive - Independent Director	4	4

Meeting dates: 28th May 2025, 14th August 2025, 14th November 2025, and 13th February 2026.

Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board has constituted Nomination and Remuneration Committee (NRC). NRC of the Board has been constituted mainly to determine and recommend to the Board, the Company's policies on remuneration packages for Executive and Non-Executive Directors and policies on Nomination for Appointment of Directors, Key Managerial Personnel and Senior Management Personnel.
All the recommendations / submissions made by the Committee during the year were accepted by the Board.
The composition of the Committee and details of meetings attended by the members are given below:

Name	Designation	Category	Held	Attended
Mr. Amitkumar Bharatbhai Prajapati	Chairman	Non-Executive Independent Director	3	3
Mr. Sanni Shaileshbhai Shah	Member	Non-Executive Independent Director	3	3
Mrs. Dipen Mineshbhai Patel	Member	Non-Executive - Independent Director	3	3

Meeting dates: 29th September, 2025, 15th November, 2026 and 14th February, 2026.

The Policy of Nomination and Remuneration Committee has been placed on the website of the Company at https://www.kenvijewels.com/ .

Stakeholders' Relationship Committee

The Company has formed the Stakeholders' Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing Regulations.

The composition of the Committee and details of meetings attended by the members are given below:

Name	Designation	Category	Held	Attended
Mr. Amitkumar Bharatbhai Prajapati	Chairperson	Non-Executive - Independent Director	2	2
Mr. Sanni Shaileshbhai Shah	Member	Non-Executive - Independent Director	2	2
Mr. Dipen Mineshbhai Patel	Member	Non-Executive - Independent Director	2	2

Meeting dates: 29th September 2025 and 25th March, 2026.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

RISK MANAGEMENT

The Company recognizes that risk is an integral part of business and is committed to managing the risks in proactive and efficient manner. The Company periodically assesses risk in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Company, through its risk management process, strives to contain impact and likelihood of the risk within the risk appetite as agreed from time to time with the Board of Directors.

Management Discussion and Analysis Report of the Annual Report identify key risks, which can affect the performance of the Company.

The Company has adopted a Risk Management Policy for a systematic approach to control risks. The Risk Management Policy of the Company developed in line with the business strategy lays down procedures for risk identification, evaluation, monitoring, review and reporting.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In terms of rule (9) of the Companies (Accounts) Rules, 2014, the Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

CORPORATE GOVERNANCE

As per Regulation 15(2) of the Listing Regulations, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V shall not apply, in respect of –

A listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.

As on 31st March, 2025, the paid-up equity shares capital of the Company stood at Rs. 12,63,80,174/- (Rupees Twelve Crore Sixty-Three Lakh Eighty Thousand One Hundred Seventy-Four), comprising

12,63,80,174 equity shares of Rs.1/- each, and the net worth of the Company stood at Rs. 15,08,16,637/- (Rupees Fifteen Crore Eight Lakh Sixteen Thousand Six Hundred Thirty-Seven).

Accordingly, as the paid-up equity share capital of the Company exceed the limits prescribed under Regulation 15(2) of the Listing Regulations, the Corporate Governance provisions are applicable to the Company.

Therefore, A detailed report on Corporate Governance forms part of this Annual Report and includes a certificate from the Practicing Company Secretary confirming compliance with the Corporate Governance requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, a certificate from the Chief Executive Officer and Chief Financial Officer, affirming the accuracy of the financial statements and cash flow statements, adequacy of internal controls, and proper disclosure to the Audit Committee, is also included.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook. The Report is annexed herewith as **"Annexure A".**

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
3. The directors have 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;
4. The directors have prepared the annual accounts on a going concern basis;
5. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND THEIR REPORT

<u>Statutory Auditors</u>

M/s. Shah Karia & Associates, Chartered Accountants (FRN: 131546W) were appointed as the Statutory Auditors of the Company at the 12th Annual General Meeting held for F.Y. 2024-25 for a term of five years to hold office from the conclusion of 12th Annual General Meeting till the conclusion of 17th Annual General Meeting, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Cost Auditors

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

Secretarial Auditors

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is required to appoint a Secretarial Auditor for a term not exceeding five consecutive financial years.

In terms of Section 204 of the Companies Act, 2013, the Company has appointed **M/s. Neelam Somani & Associates** (Firm Registration No. 12454) as the Secretarial Auditor of the Company for a period of five (5) year to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at the 12th Annual General Meeting held for F.Y. 2024-25.

The Secretarial Auditor conducted the secretarial audit of the Company for the financial year ended 31st March, 2026, and the Secretarial Audit Report in Form MR-3 forms part of this Annual Report and is annexed as Annexure B.

Subsequent to the closure of the financial year ended 31st March, 2026, M/s. Neelam Somani & Associates tendered their resignation as Secretarial Auditor of the Company due to personal reason. Accordingly, the Company has taken necessary steps for appointment of a new Secretarial Auditor in accordance with the applicable provisions of the Companies Act, 2013.

The Board of Director of the Company in their meeting held on 4th September, 2026 has considered and approved appointment of M/s SS Lunkad and Associates ,Practising Company Secretary, as the Secretarial Auditor of the Company for 1 term of 5 Years commencing from FY 2026-2027 to 2030-2031, subject to the approval of the Members, is included in the Notice of the ensuing Annual General Meeting ("AGM") for consideration and approval of the Members. and they have also confirmed that their appointment is in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder

Secretarial Audit Report

The Secretarial Audit Report for the financial year ended 31st March, 2026, in Form MR-3, is annexed to this Report as Annexure B.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer requiring any further explanation or comments from the Board.

RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the Companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rule, 2014 are annexed herewith as per **"Annexure C".**

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

ANNUAL RETURN
In terms of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at https://www.kenvijewels.com/ .

PARTICULARS REGARDING EMPLOYEES
During the year under review, none of the employees were in receipt of remuneration exceeding the limit prescribed under Section 197 of the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE
There is no significant and material order passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013
During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments. Hence, no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

VIGIL MECHANISM
The Company has established the vigil mechanism through Whistle Blower Policy for all the stakeholders of the Company, which also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases as per the Policy. The details of the Whistle Blower Policy are available on the website of the Company i.e. https://www.kenvijewels.com/.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company has formulated and adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment to its employees and external individuals engaged with the Company that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the year under review, there were no incidences of sexual harassment reported and received.

COMPLIANCE WITH SECRETARIAL STANDARDS
During the year under review, the Company has complied with the provisions of Secretarial Standard 1 (relating to meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of Company Secretaries of India.

DEPOSITS
The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

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

In accordance with the requirements of Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the relevant details pertaining to conservation of energy, technology absorption, foreign exchange earnings, and outgo are annexed to this report as **"Annexure D".**

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

INTERNAL AUDIT & CONTROLS

The Company has appointed Mr. Parth Shah as its Internal Auditors of the Company. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Findings of Internal Auditors are discussed with the process owners and suitable corrective actions were taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE

There are no such proceedings or appeals pending and no application has been filed under Insolvency and Bankruptcy Code, 2016 during the year under review and from the end of the financial year up to the date of this report.

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

During the year under review, there was no instance of any one-time settlement for reporting details vis-à-vis Valuation.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013

The Company has received declarations from all the Directors in the prescribed Form DIR-8, confirming that they are not disqualified from being appointed or continuing as Directors of the Company pursuant to the provisions of Section 164(2) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Based on the declarations received from the Directors, the Board of Directors confirms that none of the Directors of the Company is disqualified from being appointed or continuing as a Director under the applicable provisions of the Companies Act, 2013.

Business Responsibility and Sustainability Reporting (BRSR)

The provisions relating to Business Responsibility and Sustainability Reporting (BRSR) un-der Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the specified listed entities based on the prescribed criteria, including the threshold relating to the top 1,000 listed entities by market capitalisation.

As the Company does not fall within the prescribed category of the top 1,000 listed entities by market capitalisation, the requirement to provide BRSR disclosures for the financial year under review is not applicable to the Company.

Accordingly, the Company has not prepared a separate BRSR Report for the financial year ended 31st March, 2026.
The Company remains committed to conducting its business responsibly and in accord-ance with applicable legal, regulatory and governance requirements.

CODE OF CONDUCT
The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code is designed to promote ethical conduct, integrity, transparency, accountability and responsible corporate behaviour among the Directors and Senior Management Personnel of the Company.

All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year under review. The declaration regarding compliance with the Code forms part of the Corporate Governance Report.

The Code of Conduct is available on the Company's website www.kenvijewels.com

HUMAN RESOURCES
The Company recognises its employees as an important part of its continued growth and operational effectiveness. The Company believes that a capable, committed and well-trained workforce is essential for maintaining quality, customer trust and consistency in its business operations.

During the financial year under review, the Company continued to focus on developing and strengthening the capabilities of its employees, particularly in areas relevant to product appraisal, compliance requirements, operational processes and customer service.

The Company seeks to foster a professional and supportive working environment that encourages responsibility, performance, learning and continuous improvement. The Company also remains committed to maintaining appropriate standards of employee conduct, workplace discipline and compliance with applicable laws and regulations.

Industrial relations remained cordial throughout the year under review. The Company continues to assess its human resource requirements in line with its business objectives and operational needs.

Further details relating to human resources, employee-related matters and other operational aspects are provided in the Management Discussion & Analysis forming part of this Annual Report.

ACKNOWLEDGEMENTS
Your directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels and look forward to their continued support in future.

For and on behalf of the Board
Kenvi Jewels Limited

	Sd/-	**Sd/-**
	Chirag Champaklal Valani	**Hetalben Chiragkumar Valani**
Date: 04/09/2026	**DIN:06605257**	**DIN: 06605369**
Place: Ahmedabad	**Managing Director**	**Whole Time Director**

Annexure A

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis ("MDA") should be read together with the audited financial statements of Kenvi Jewels Limited ("Kenvi" or "the Company") for the financial year ended 31st March, 2026, the accompanying notes to accounts and other disclosures forming part of the Annual Report.

The financial information discussed below is presented in ₹ lakhs, unless otherwise stated. The discussion focuses on the Company's operating performance, financial position, business environment, opportunities, risks and outlook.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

(a) Industry Structure and Developments

I. The Macroeconomic Environment

Global Economy

Global economic activity demonstrated resilience through calendar year 2025 and into the early part of 2026, notwithstanding an environment marked by episodic trade policy shifts, elevated geopolitical uncertainty and a gradual normalisation of monetary policy across major economies. As per the International Monetary Fund's ("IMF") World Economic Outlook Update of January 2026, global output is estimated to have grown by approximately 3.3% in calendar year 2025, with growth projected to remain resilient at 3.3% in 2026 and 3.2% in 2027. This marks a modest upward revision from the IMF's October 2025 assessment, supported by continued technology-led investment, accommodative financial conditions, fiscal and monetary support in several major jurisdictions, and the adaptability of the private sector to evolving trade conditions.

Growth across advanced economies is projected at approximately 1.8% for 2026, with the United States expected to expand by around 2.4%, aided by fiscal policy support, a lower policy rate environment, and the gradually diminishing impact of elevated trade tariffs introduced earlier in the cycle. The Euro area continues to face more subdued conditions, weighed down by structural headwinds in manufacturing and the lingering effects of elevated energy costs, while emerging market and developing economies, led by India, continue to outpace advanced economy growth rates by a wide margin.

Key downside risks to the global outlook identified by multilateral agencies include a possible re-evaluation of technology-sector valuations and investment expectations, renewed escalation of geopolitical tensions in the Middle East and Eastern Europe, and the possibility of further trade policy shifts that could disrupt global supply chains, capital flows and commodity markets — developments of direct relevance to a gold and jewellery-linked business such as ours, given gold's role as both a global commodity and a safe-haven investment asset.

Indian Economy

India has continued to consolidate its position as the world's fastest-growing major economy during FY 2025–26. The Reserve Bank of India ("RBI"), in its February 2026 monetary policy review, revised its GDP growth estimate for FY 2025–26 upward to 7.4%, from an earlier estimate of 7.3%, reflecting broad-based momentum across consumption, services and industrial activity. India's real GDP grew by 8.2% in the September 2025 quarter, following growth of 7.8% in the June 2025 quarter, underpinned by resilient rural and urban demand, softer crude oil prices, front-loaded government capital expenditure, and the consumption boost from GST rate rationalisation announced during the year.

Retail inflation remained benign through much of FY 2025–26, with CPI inflation tracking to historic lows of around 0.25% in October 2025 before edging up to approximately 1.33% by December 2025, comfortably within the RBI's tolerance band of 2–6%. This benign inflation environment, together with the RBI's rate cut in December 2025, has supported consumer sentiment and discretionary spending — a favourable backdrop for a consumption-linked, urban-centric retail business such as ours. The Union Budget for FY 2025–26 also introduced income tax rationalisation measures that placed additional disposable income in the hands of the middle-class consumer, a segment that forms a core part of the customer base for organised jewellery retail in India.

II. The Gems and Jewellery Industry

Global Jewellery and Gold Market

Calendar year 2025 was a landmark year for the global gold market, with total gold demand (including OTC transactions) surpassing 5,000 tonnes for the first time, against a backdrop of 53 separate record highs registered in the gold price during the year. This unprecedented demand was overwhelmingly investment-led, with central banks continuing robust net purchases and exceptional inflows into gold-backed exchange-traded funds and physical bar and coin investment.

Jewellery fabrication demand, in contrast, came under pressure through 2025 and into the first half of calendar 2026, as sustained record-high gold prices weighed on affordability and prompted a shift towards lighter-weight, lower-carat and studded jewellery formats across most major consuming markets, including India. Gold supply, meanwhile, touched a six-year low, with ample above-ground inventories and a marked increase in recycling activity helping to balance the market, a dynamic that is also increasingly visible in the Indian market through exchange/buyback transactions.

Indian Gems and Jewellery Industry

India remains the world's second-largest consumer market for gold jewellery and has now emerged as the world's second-largest diamond jewellery market by value, commanding an approximately 12% global share as of early 2026, having overtaken both China and Japan on the strength of rising incomes, a large and growing base of organised retail, and enduring cultural demand for jewellery as both adornment and investment. India's gems and jewellery market was valued at approximately ₹7,31,255 crore (US$ 85 billion) as of January 2026 and is projected to expand to approximately ₹11,18,390 crore (US$ 130 billion) by FY 2030.

The Indian gold jewellery market experienced a divergence between volume and value through FY 2025–26, mirroring the global trend. Domestic gold prices (MCX spot) rose sharply during the year — up approximately 81% year-on-year in the March 2026 quarter alone — which weighed on jewellery purchase volumes even as overall consumer spending on gold reached record levels in value terms. Retailers across the industry, including our Company, responded to this environment through a greater emphasis on lighter-weight and studded designs, increased exchange/buyback volumes, and continued customer engagement around occasion-led buying (weddings, festivals and Akshaya Tritiya).

On the policy front, the Union Budget 2025–26 reduced customs duty on jewellery (HSN 7113) from 25% to 20% and on platinum findings from 25% to 5%, improving affordability and supporting domestic demand for the sector as a whole. The Government's continued push on mandatory BIS hallmarking has strengthened consumer confidence in purity standards across the organised trade, a development that structurally benefits compliant, BIS-registered retail jewellers such as our Company relative to unorganised participants.

The Indian gems and jewellery sector remains highly fragmented, with the organised trade continuing to gain share from the unorganised segment, a trend that plays to the structural advantage of listed, governance-compliant retail entities operating in the sector.

OVERVIEW OF THE COMPANY AND ITS BUSINESS

Kenvi Jewels Limited is engaged in the retail trading of gold, silver, diamond and studded jewellery through its showroom situated at Super Mall Complex, CG Road, Ahmedabad, Gujarat. The Company's product portfolio comprises gold and silver jewellery, including products studded with diamonds and precious and semi-precious stones, catering to traditional, contemporary, bridal and Indo-Western preferences of retail customers across value, mid-market and premium categories.

The Company sources gold, silver and diamonds through established bullion and diamond markets and procures gemstones and other materials from suppliers considered reliable for quality and authenticity. The Indian gems and jewellery industry remains an important component of the domestic consumption ecosystem, and long-term demand for the Company's products is influenced by economic growth, income levels, wealth distribution and urbanisation, particularly in the Company's home market of Ahmedabad and the wider Gujarat region.

The industry is, however, characterised by substantial sensitivity to gold and other precious-metal prices, consumer purchasing power, seasonal demand, competition, availability of skilled labour and regulatory developments. These factors have a direct bearing on procurement costs, inventory values, pricing, margins, liquidity and customer demand. For Kenvi, the operating environment therefore presents a combination of opportunities arising from the depth of the domestic jewellery market and challenges arising from price volatility, competition and the working-capital-intensive nature of the retail jewellery business.

BUSINESS OVERVIEW

Kenvi presently operates as a retail-focused enterprise engaged in the sale of gold, silver, diamond and studded jewellery through its showroom in Ahmedabad. The Company's business model is based on sourcing products, maintaining appropriate showroom availability for customers and undertaking retail sale transactions, including exchange/buyback of old jewellery.

The nature of the Company's business requires careful management of inventory, procurement, customer credit, pricing and cash flows. The Company's operating model is closely linked to:

- prevailing prices of gold, silver, diamonds and other precious materials
- customer demand and purchasing power
- inventory availability and turnover
- procurement relationships

- pricing and gross margin management
- working-capital availability
- the competitive environment in organised retail jewellery

OPPORTUNITIES AND THREATS

The Company's business is influenced by developments in the gold, diamond and jewellery markets, gold prices, macroeconomic conditions, regulatory developments and the competitive environment. The management continuously evaluates emerging opportunities and potential threats and seeks to align its business strategy with changing market conditions.

Opportunities

1. Growing Demand for Gold and Jewellery

- Gold continues to have significant cultural, social and financial importance in India and remains an important component of household wealth and jewellery consumption. Demand for gold jewellery is supported by weddings, festivals, social occasions, gifting and investment-related considerations.
- The Company's presence in the gold, diamond and jewellery retail business provides an opportunity to participate in this long-term demand. Continued urbanisation, increasing disposable income and evolving consumer preferences may provide opportunities to expand the customer base and strengthen market presence.

2. Expansion of Organised Jewellery Market

- The Indian jewellery market continues to evolve towards greater organisation, transparency, quality assurance and customer-centric retailing. Increasing consumer awareness regarding purity, hallmarking, pricing transparency and product quality provides an opportunity for organised retailers to differentiate themselves from less organised market participants.
- The Company may benefit from this structural shift by strengthening its systems, product quality, customer service and transparency in transactions.

3. Opportunity from Product and Design Diversification

- Changing customer preferences are creating demand for a wider range of jewellery designs, lightweight jewellery, contemporary designs, traditional jewellery, customised products and products catering to different price points.
- The Company can leverage these changing preferences by maintaining an appropriate product portfolio and introducing products that address different customer requirements.

4. Digitalisation and Technology Adoption

- The increasing use of digital platforms, technology-enabled inventory management, customer relationship management, digital marketing and online engagement is changing the way customers discover and evaluate jewellery products.
- Adoption of appropriate technology may provide opportunities to improve inventory visibility, customer engagement, operational efficiency and decision-making.

5. Strengthening Supply and Procurement Capabilities

- Efficient procurement and inventory management are particularly important in the gold and jewellery retail business because gold represents a high-value inventory item and changes in gold prices can significantly affect working capital requirements.
- The Company has an opportunity to strengthen supplier relationships, procurement processes, inventory controls and sourcing arrangements to improve operational efficiency and manage exposure to market price volatility.

6. Increasing Consumer Preference for Transparency and Quality

- Increasing consumer awareness regarding purity, hallmarking, certification, product authenticity and transparent pricing is creating an environment in which businesses with robust quality and compliance systems can strengthen customer trust.
- The Company can leverage this opportunity through continued focus on product quality, appropriate certification and hallmarking requirements, transparent customer practices and effective grievance redressal mechanisms.

7. Opportunities from Changing Gold Investment Behaviour

- Gold continues to be viewed by Indian consumers not only as jewellery but also as a store of value and a traditional form of wealth preservation. Periods of economic uncertainty, inflationary concerns and market volatility can influence consumer interest in gold.
- The Company's exposure to the retail gold and jewellery ecosystem provides an opportunity to benefit from sustained long-term interest in gold, subject to the impact of gold prices and consumer affordability.

Threats

1. Gold Price Volatility

- The Company's business is inherently exposed to fluctuations in gold prices. Gold prices are affected by international economic conditions, inflation, interest rates, currency movements, geopolitical developments, central bank policies, investment demand and other factors beyond the Company's control.
- A sharp increase in gold prices may affect affordability and consumer demand, while a decline in gold prices may affect the value of inventory held by the Company. Significant volatility may also increase working capital requirements.

2. Highly Competitive Market

- The gold and jewellery retail industry is highly competitive and includes organised jewellery retailers, established regional players, local jewellers and other unorganised market participants.
- Increased competition may result in pricing pressure, higher customer acquisition costs, reduced margins and difficulty in retaining or expanding market share.

3. Changing Consumer Preferences

- Consumer preferences in the jewellery market are continuously evolving. Demand may shift towards lightweight jewellery, contemporary designs, customised products, branded products, alternative investment avenues or digital forms of gold.

- Failure to anticipate and respond effectively to changing customer preferences may result in slower sales growth, excess inventory or loss of customer relevance.

4. Regulatory and Policy Changes

- The gold and jewellery retail industry is subject to various regulatory requirements relating to taxation, import duties, hallmarking, purity standards, customer identification, anti-money laundering requirements and other applicable laws.
- Changes in taxation, hallmarking requirements or other government policies may affect gold prices, consumer demand, procurement costs, margins and the Company's operating model.

5. Inventory and Working Capital Risk

- Gold and jewellery are high-value inventory items. Maintaining adequate inventory is necessary to meet customer requirements, while excessive inventory may result in significant working capital being blocked.
- Changes in gold prices, slower inventory movement, changes in product preferences and inventory ageing may affect working capital efficiency and profitability.

6. Security, Theft and Pilferage

- Gold and jewellery inventory has a high intrinsic value and therefore the Company is exposed to risks relating to theft, burglary, pilferage, misappropriation, fraud and unauthorised movement of inventory.
- Any material loss of inventory may adversely affect the Company's financial performance and reputation.

7. Purity and Quality Risk

- Customer confidence in the retail jewellery business depends substantially on the purity, authenticity and quality of products.
- Any failure to maintain appropriate quality standards, errors in purity assessment, non-compliance with applicable hallmarking requirements or customer complaints regarding product quality may adversely affect the Company's reputation and business.

8. Supplier and Procurement Risk

- The Company depends on the timely availability of gold, diamonds and other materials from appropriate suppliers. Disruptions in supply, changes in supplier terms, quality issues or adverse movements in procurement costs may affect the Company's operations and margins.

9. Liquidity and Interest Rate Risk

- The retail gold and jewellery business requires substantial working capital because of the high value of inventory. Any significant increase in gold prices may increase the amount of capital required to maintain inventory.
- Higher interest rates or restricted availability of working capital finance may increase finance costs and adversely affect profitability.

10. Technology and Cybersecurity Risk

- Increasing reliance on technology for accounting, inventory management, billing, customer information and other operational activities exposes the Company to risks relating to system failure, cyberattacks, unauthorised access and data breaches.

11. Reputational Risk

- Trust and reputation are critical to the retail jewellery business. Any adverse incident relating to product quality, purity, customer service, regulatory compliance, pricing, employee conduct, theft or other business practices may negatively affect customer confidence.

12. Economic and Consumer Spending Risk

- Gold jewellery is partly discretionary in nature and demand may be influenced by disposable income, inflation, interest rates, employment conditions, consumer confidence and broader economic conditions. An economic slowdown may adversely affect jewellery demand.

13. Strategic and Execution Risk

- The Company's future growth depends on its ability to execute its business strategy effectively, optimise its showroom operations and manage its working capital efficiently. Any delay in implementation or ineffective utilisation of resources may affect the expected benefits from the Company's strategic initiatives.

Risk Management Approach

- The Company recognises that risks are an inherent part of its business environment and that certain risks, particularly those relating to gold prices, consumer demand, macroeconomic conditions and regulatory developments, are beyond its direct control.
- The management continuously monitors the Company's operating environment and assesses financial, market, operational, regulatory, security and strategic risks. Appropriate internal controls, inventory management systems, compliance mechanisms, liquidity planning, supplier management and operational processes are implemented to minimise the potential impact of identified risks.
- The above risks are not exhaustive and may arise from circumstances not presently known to the Company or which may become material in the future. The Company continues to review and monitor its risk profile and take appropriate measures to mitigate identified risks.

Segment-Wise / Product-Wise Performance

The Company operates as a single reportable business segment, comprising the retail trading of gold, silver, diamond and studded jewellery, in accordance with Ind AS 108 – Operating Segments. As the Company's operations, resources and performance are reviewed by the Chief Operating Decision Maker on a consolidated, single-segment basis, no separate segment-wise financial disclosures have been made in the financial statements for the year under review.

Outlook

The Company's immediate strategic priority is to consolidate its retail presence in Ahmedabad while improving the efficiency with which working capital is deployed in inventory. The outlook remains dependent on customer demand, gold and diamond price movements, competitive intensity in the organised retail jewellery segment, economic conditions and the Company's ability to execute its business plans effectively. The Company does not represent that the growth opportunities discussed above will necessarily result in a particular level of future revenue or profitability.

Risk & Concerns

The Company operates in the retail gold, diamond and jewellery business and is exposed to various risks arising from fluctuations in gold prices, changes in consumer demand, competitive intensity, regulatory developments, inventory management, liquidity requirements and operational factors.

I. Gold Price and Market Risk

The Company's business is inherently exposed to fluctuations in the price of gold. Gold prices are influenced by global economic conditions, inflation, interest rates, geopolitical developments, movements in international commodity and currency markets, central bank policies and investment and consumer demand, largely outside the Company's control. Significant volatility in gold prices may affect the Company's inventory value, working capital requirements, procurement costs, selling prices and margins.

II. Competition and Market Position Risk

The gold and jewellery retail industry in India is highly competitive and comprises organised jewellery retailers, regional players and a large number of local and unorganised market participants. Increased competition may result in pressure on selling prices and margins and may affect the Company's ability to retain existing customers or attract new customers.

III. Consumer Demand and Changing Preferences

Demand for gold and jewellery is influenced by consumer confidence, disposable income, gold prices, economic conditions, wedding and festive demand and prevailing consumer preferences. The Company seeks to mitigate this risk by monitoring market trends, customer preferences and competitive developments.

IV. Inventory and Working Capital Risk

Gold and jewellery constitute high-value inventory and consequently require significant working capital. Excessive inventory may result in higher working capital requirements and increased exposure to gold price movements, while inadequate inventory may affect the Company's ability to meet customer requirements. The Company places emphasis on inventory monitoring, physical verification, reconciliation and efficient working capital management.

V. Gold Inventory Security, Theft and Pilferage Risk

Gold and jewellery are high-value commodities and therefore the Company is exposed to risks relating to theft, burglary, pilferage, fraud, misappropriation and unauthorised movement of inventory. The Company seeks to mitigate such risks through appropriate physical security measures, controlled access, inventory verification, segregation of duties and internal controls.

VI. Regulatory and Compliance Risk

The retail gold and jewellery business is subject to various laws and regulations relating to taxation, hallmarking, purity standards, customer identification, anti-money laundering, financial reporting and other applicable matters. Non-compliance with applicable laws may expose the Company to penalties, regulatory action and reputational risk.

VII. Anti-Money Laundering and Customer Due Diligence Risk

The high-value nature of gold and jewellery transactions exposes businesses operating in the sector to increased regulatory expectations relating to customer identification, transaction monitoring, record keeping and anti-money laundering requirements. The Company seeks to mitigate this risk through appropriate customer identification and verification procedures and maintenance of transaction records.

VIII. Supplier and Procurement Risk

The Company's business depends on the availability of gold, diamonds and other materials from appropriate suppliers. Any disruption in supply, deterioration in supplier relationships, quality issues or significant changes in procurement costs may adversely affect the Company's operations and margins.

IX. Liquidity and Financial Risk

The Company's business requires adequate liquidity, particularly because gold and jewellery are high-value inventory items. Any inability to obtain adequate working capital or other financing on commercially reasonable terms could affect the Company's ability to maintain inventory and conduct its business efficiently.

X. Human Resource Risk

The Company's ability to effectively conduct its business depends upon the availability and retention of competent personnel. Loss of key personnel, employee attrition or inability to attract appropriately skilled employees may affect operational efficiency and business continuity.

Overall Risk Management

The management continuously identifies, evaluates and monitors material risks affecting the Company's business and financial performance. Appropriate internal controls, inventory management systems, compliance mechanisms, financial controls and operational procedures are implemented to reduce the potential impact of identified risks. The risks described above are not exhaustive and additional risks and uncertainties, including those that are presently unknown or considered immaterial, may adversely affect the Company's business, financial condition, results of operations and prospects.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal financial and operational controls commensurate with the nature and scale of its business. The control environment is particularly relevant to the Company's retail jewellery business because of its exposure to inventory, procurement, sales, customer collections, cash management and financial reporting.

The Company's internal control framework is intended to provide reasonable assurance regarding safeguarding of assets, accuracy and reliability of financial reporting, proper authorisation of transactions, prevention and detection of errors and irregularities, appropriate inventory management, compliance with applicable laws and regulations, and timely preparation and review of financial information.

The Board believes that the Company's internal financial controls were adequate and operating effectively during the year under review, having regard to the size and nature of the Company's operations. The Board and management remain focused on strengthening controls as the scale and complexity of the Company's operations develop.

FINANCIAL PERFORMANCE

The financial performance of the Company for FY 2025-26, compared with FY 2024-25, is summarised below:

Particulars	FY 2025-26	FY 2024-25	Absolute Change	% Change
Revenue from Operations	17,912.71	16,195.26	1,717.45	10.60%
Other Income	0.13	0.18	(0.05)	(27.78%)
Total Income	17,912.84	16,195.44	1,717.40	10.60%
Total Expenses	17,794.40	16,098.34	1,696.06	10.54%
Profit Before Tax	118.45	97.10	21.35	21.99%
Tax Expense	31.63	21.67	9.96	45.96%
Profit After Tax	86.81	75.43	11.38	15.09%
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	86.81	75.43	11.38	15.09%
EPS – Basic & Diluted (₹)	0.07	0.06	0.01	16.67%

Revenue from Operations

Revenue from operations increased by ₹1,717.45 lakhs, representing growth of 10.60%, from ₹16,195.26 lakhs in FY 2024-25 to ₹17,912.71 lakhs in FY 2025-26. The increase reflects steady growth in the Company's retail showroom sales during the year.

Other Income

Other income declined marginally by ₹0.05 lakhs, or 27.78%, from ₹0.18 lakhs in FY 2024-25 to ₹0.13 lakhs in FY 2025-26. Given the negligible absolute size of other income, the decline had no material bearing on the Company's overall income profile, which remained overwhelmingly driven by revenue from operations.

Total Income

Total income increased by ₹1,717.40 lakhs, or 10.60%, from ₹16,195.44 lakhs to ₹17,912.84 lakhs, in line with the growth in revenue from operations, which continues to constitute substantially the entirety of the Company's total income.

Total Expenses

Total expenses increased by ₹1,696.06 lakhs, or 10.54%, from ₹16,098.34 lakhs in FY 2024-25 to ₹17,794.40 lakhs in FY 2025-26, broadly in line with the growth in revenue. The rate of increase in total expenses was marginally lower than the growth in total income, contributing to an improvement in profitability during the year.

Profit Before Tax

Profit Before Tax increased by ₹21.35 lakhs, from ₹97.10 lakhs in FY 2024-25 to ₹118.45 lakhs in FY 2025-26, representing an increase of 21.99%. The improvement in PBT was higher than the growth in total income, indicating a modest improvement in the conversion of income into pre-tax earnings.

Profit After Tax

Profit After Tax increased by ₹11.38 lakhs, from ₹75.43 lakhs in FY 2024-25 to ₹86.81 lakhs in FY 2025-26, representing growth of 15.09%. Tax expense increased by 45.96%, broadly in line with the higher taxable profit for the year.

Other Comprehensive Income

The Company did not have any Other Comprehensive Income in either FY 2025-26 or FY 2024-25. Accordingly, Total Comprehensive Income for the year is the same as Profit After Tax, at ₹86.81 lakhs (FY 2024-25: ₹75.43 lakhs).

Earnings Per Share

Basic and diluted EPS increased from ₹0.06 in FY 2024-25 to ₹0.07 in FY 2025-26, consistent with the increase in profit attributable to shareholders. The Company's paid-up equity share capital remained unchanged at ₹1,263.80 lakhs during the year, as there was no fresh issue, buyback or other change in the equity share capital of the Company.

Financial Performance at a Glance

The key message emerging from the FY 2025-26 financial performance is steady, broad-based growth in the Company's operating revenue and profitability, without any material change in the Company's capital structure.

Revenue from Operations: ₹16,195.26 lakhs → ₹17,912.71 lakhs

Profit Before Tax: ₹97.10 lakhs → ₹118.45 lakhs

Profit After Tax: ₹75.43 lakhs → ₹86.81 lakhs

Total Comprehensive Income: ₹75.43 lakhs → ₹86.81 lakhs

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognises that human resources are important to maintaining effective customer service, operational discipline and compliance. The Company operates with a relatively lean organisational structure appropriate to its present retail business model. During FY 2025-26, industrial relations remained cordial.

The Company's future growth will require continued attention to employee capability, product knowledge, customer service, compliance awareness and financial and operational controls.

KEY FINANCIAL RATIOS AND ANALYSIS

In accordance with the applicable SEBI disclosure requirements, the Company is required to disclose significant changes in key financial ratios, generally being changes of 25% or more compared with the immediately preceding financial year, together with explanations for such changes. The ratios have been computed based on the figures forming part of the audited financial statements for FY 2025-26 and FY 2024-25.

Ratio	FY 2025-26	FY 2024-25	% Change	Explanation
Debtors Turnover Ratio (times)	52.34	53.86	(2.82%)	Change is below the 25% threshold prescribed under the SEBI LODR Regulations for explanation of significant changes in key financial ratios; hence no separate explanation is provided.
Inventory Turnover Ratio (times)	7.05	9.65	(26.94%)	Although the company's revenue was increased, the averrage inventory held during the financial year was significantly higher. This has resulted lower movement and reduced utilization of inventoy during the financial year
Interest Coverage Ratio (times)	2.36	2.05	15.06%	Change is below the 25% threshold prescribed under the SEBI LODR Regulations for explanation of significant changes in key financial ratios; hence no separate explanation is provided.
Current Ratio (times)	2.05	2.66	(22.92%)	Current Ratio declined mainly due to a substantial increase in short-term borrowings availed to fund the higher inventory, partly offset by an increase in current assets. The change is marginally below the prescribed 25% threshold.
Debt-Equity Ratio (times)	0.88	0.54	61.30%	Debt-Equity Ratio increased mainly due to a substantial increase in short-term borrowings availed to fund the higher inventory levels carried by the Company as at the year-end, while total equity remained relatively stable.
Operating Profit Margin (%)	1.15%	1.17%	(1.95%)	Change is below the 25% threshold prescribed under the SEBI LODR Regulations for explanation of significant changes in key financial ratios; hence no separate explanation is provided.
Net Profit Margin (%)	0.48%	0.47%	4.05%	Change is below the 25% threshold prescribed under the SEBI LODR Regulations for explanation of significant changes in key financial ratios; hence no separate explanation is provided.
Return on Net Worth (%)	5.44%	5.00%	8.85%	Change is below the 25% threshold prescribed under the SEBI LODR Regulations for explanation of significant changes in key financial ratios; hence no separate explanation is provided.

MATERIAL CHANGES AND 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, i.e. 31st March, 2026, and the date of this report. During the year under review, the Company did not undertake any material corporate action, including any rights issue, bonus issue, preferential allotment or buyback of securities, and there was no change in the Company’s equity share capital, which remained unchanged at ₹1,263.80 lakhs (previous year: ₹1,263.80 lakhs).

ACCOUNTING TREATMENT

The financial statements of the Company for the financial year 2025-26 have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and the relevant provisions of the Companies Act, 2013. The accounting policies and other significant accounting principles followed by the Company are set out in the Notes to the Financial Statements forming part of this Annual Report.

CAUTIONARY STATEMENT

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to the Company's operations include economic conditions affecting demand and supply, changes in Government regulation and tax regimes, and other factors over which the Company does not have any direct control.

For and on behalf of the Board
Kenvi Jewels Limited

	Sd/-	**Sd/-**
	Chirag Champaklal Valani	**Hetalben Chiragkumar Valani**
Date: 04/09/2026	**DIN:06605257**	**DIN: 06605369**
Place: Ahmedabad	**Managing Director**	**Whole Time Director**

ANNEXURE B
SECRETARIAL AUDIT REPORT

CS
Neelam Somani & Associates
COMPANY SECRETARIES
Address: C 1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria, Ahmedabad 380022, Gujarat.
Contact: +91-8638402502 Email:neelamsomani90@gmail.com

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026
[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,
KENVI JEWELS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/S KENVI JEWELS LIMITED (hereinafter called the company)** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the information and explanation received of the **M/S KENVI JEWELS LIMITED** 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 **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

PARA ONE

Based on the information and explanation received, the company has maintained the books, papers, minute books, forms and returns filed, and other records maintained by **M/S KENVI JEWELS LIMITED** for the financial year ended on **31st March 2026** according to the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

NR
NEELAM RATHI
Company Secretary In Practice
Membership No 10993
CP No. 13454

CS
Neelam Somani & Associates
COMPANY SECRETARIES
Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria, Ahmedabad 380022, Gujarat
Contact: +91-8638402502 Email:neelamsomani90@gmail.com

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

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

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-

***Not Applicable to the Company during the Audit Period.**

I have also examined compliance with the provisions of the following laws applicable specifically to the Company, relying on compliance certificates and declarations issued by the head of the respective departments/management, in addition to my own checks. Based on this examination, I found that the Company has complied with the provisions of the Act mentioned, except for the observations noted below:

(1) The Employee's Provident fund & Miscellaneous Provisions Act, 1952

(2) The Equal Remuneration Act, 1976

(3) The Maternity Benefit Act, 1961

(4) The Minimum wages Act, 1948

(5) The Water (Prevention and Control of Pollution) Act, 1974

(6) The Air (Prevention and Control of Pollution) Act, 1981

(7) The Environment (Protection) Act, 1986

(8) The Employee's State Insurance Act, 1948

(9) Legal Metrology Act, 2009

NEELAM RATHI
Company Secretary In Practice
Membership No 1099
CP No 12454

CS
Neelam Somani & Associates
COMPANY SECRETARIES
Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria, Ahmedabad-380022, Gujarat.
Contact: +91-8638402502 Email:neelamsomani90@gmail.com

(10) The Factories Act, 1948

(11) Payment of Gratuity Act, 1972

(12) The Payment of Wages Act, 1956

(13) The Contract Labour (Regulation and Abolition) Act, 1970

(14) The Industrial Employment (Standing Orders) Act, 1946

(15) The Industrial Dispute Act, 1947

(16) The Payment of Bonus Act, 1965

(17) The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Observations/Disclaimer:

1. The Company has entered several Related Party Transaction under section 188 of the Companies Act, 2013 during the year under review which as per the Statutory Auditor of the Company and explanation received from the Company are in the Ordinary Course of Business.

Para Second:

We have examined compliance with the applicable Clauses/Regulations of the following:

(i) Secretarial Standards regarding Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered by the Company with BSE Limited.

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

NEELAM RATHI
Company Secretary In Practice
Membership No 10993
CP No 12454

CS

Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria, Ahmedabad-380022, Gujarat.

Contact: +91-8638402502 Email:neelamsomani90@gmail.com

We further report that:

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors, including Women Directors.

- Adequate notice is given to all Directors to schedule Board/Committee Meetings, and agenda and detailed notes on the agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on the agenda at a shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- All decisions of the Board and Committees thereof were carried out with the requisite majority.

I further report that, based on the review of the compliance mechanism established by the Company and on the basis of Management Representation letter issued by the management, I am of the opinion that the Management has adequate systems and processes in place in the Company, which are commensurate with the size and operations of the Company, to monitor and ensure compliance with all applicable laws, rules, regulations, and guidelines.

I further report that during the audit period, no event/action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., has taken place.

Neelam

NEELAM RATHI
Company Secretaries
Peer Review Cert No.: 5612/2024
FCS: 10993 | COP No.: 12454
ICSI UDIN: F010993H001325702
01st September 2026 | Ahmedabad

NR
NEELAM RATHI
Company Secretary In Practice
Membership No. 10993
CP No 12454

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

CS

Neelam Somani & Associates

COMPANY SECRETARIES

Address: C-1001, Sarovar landmark, Gordhanvadi Cross Road, Kankaria, Ahmedabad-380022, Gujarat.

Contact: +91-8638402502 Email:neelamsomani90@gmail.com

Annexure - A

To,
The Members,
KENVI JEWELS LIMITED

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards, and procedures followed by the Company with respect to secretarial compliances.

3. I have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.

4. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, I have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.

6. Wherever required, I have obtained the management's representation about the compliance of laws, rules, and regulations, and the happening of events, etc.

Disclaimer

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

8. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

NEELAM RATHI
Company Secretary In Practice
Membership No 0993
CP No 12454

NEELAM RATHI
Company Secretaries
Peer Review Cert No.: 5612/2024
FCS: 10993 | COP No.: 12454
ICSI UDIN: F010993H001325702
1st September 2026 | Ahmedabad

Annexure C — Form AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 — Disclosure of particulars of contracts/arrangements entered into by the Company with related parties]

Part A — Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts/arrangements/transactions entered into during the year ended 31st March, 2026 which were not at arm's length basis. Accordingly, this Part is **Not Applicable**.

Part B — Details of contracts or arrangements or transactions at arm's length basis

The following transactions with related parties were carried out during the year in the ordinary course of business and on an arm's length basis under Section 188(1) of the Companies Act, 2013, they did not require prior approval of the Members:

Name of Related Party and nature of relationship	**Nature of contracts/arrangements/transactions**	**Duration of the contracts/ arrangements/ transactions**	**Salient terms of the contracts or arrangements or transactions including the value, if any**	**Date(s) of approval by the Board, if any:**	**Amount paid as advances, if any:**
Suvarnakrupa Jewels Private Limited- Enterprises over which KMP are able to exercise significant influence [KMP - ESI]	Purchase and Sale of goods/services	1 Year	1650.92	28-05-2025	NA
Rency Jewels Private Limited-Enterprises over which KMP are able to exercise significant influence [KMP - ESI]	Sale of Goods/Services	1 Year	2326.27	28-05-2025	NA

Annexure D

Particulars Regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

The Company is conscious of the importance of energy conservation and endeavours to optimise the use of energy resources in its day-to-day operations. The Company adopts appropriate measures, wherever feasible, to ensure efficient utilisation of electricity and other forms of energy and to minimise wastage.

(i) Steps taken or impact on conservation of energy:
The Company continues to monitor its energy consumption and encourages prudent and efficient use of electricity and other energy resources. Measures are undertaken, as considered appropriate, to avoid unnecessary consumption and to promote energy efficiency in its operations.

(ii) Steps taken by the Company for utilising alternate sources of energy:
During the financial year under review, the Company has not undertaken any significant initiative relating to the utilisation of alternate sources of energy. The Company continues to evaluate suitable and commercially viable opportunities for adoption of alternate and renewable sources of energy, wherever feasible.

(iii) Capital investment on energy conservation equipment:
During the financial year under review, the Company has not made any significant capital investment specifically towards energy conservation equipment.

B. Technology Absorption

i) Efforts made towards technology absorption:
The Company continues to assess and adopt appropriate technology and processes, wherever considered relevant and commercially viable, with a view to improving operational efficiency and productivity.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:
The Company continues to focus on operational efficiency and effective utilisation of available resources. No significant technology absorption initiative having a material impact on product improvement, cost reduction, product development or import substitution was undertaken during the financial year under review.

(iii) Details of technology imported during the last three financial years:
No technology has been imported by the Company during the last three financial years.

(iv) Expenditure incurred on Research and Development:
The Company has not incurred any significant expenditure on Research and Development during the financial year under review.

C. Foreign Exchange Earnings and Outgo

During the financial year under review, the Company had no foreign exchange earnings or outgo Accordingly, the details of foreign exchange earnings and outgo are as follows:

Particulars	**FY 2025-26**
Foreign Exchange Earnings	**Nil**
Foreign Exchange Outgo	**Nil**

CORPORATE GOVERNANCE REPORT

[Pursuant to Regulation 34(3) read with Schedule V (Part C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Company's Philosophy on Corporate Governance

Kenvi Jewells Limited believes that sound corporate governance is fundamental to the creation of long-term shareholder value while remaining accountable to all its stakeholders. The Company's governance philosophy rests on the principles of transparency, accountability, fairness and compliance with applicable laws, and seeks to conduct business in an ethical manner, safeguard the interests of all stakeholders — shareholders, employees, customers, suppliers, lenders and the community — and ensure the effective and prudent management of the Company's affairs, in the spirit of, rather than merely in compliance with, the applicable regulatory framework.

2. Board of Directors

(a) Composition and Category of Directors

As on 31st March, 2026, the Board comprised 5 (five) Directors, with a composition as under:

Name of Director	Category	DIN
Mr. Sanni Shaileshbhai Shah	Chairperson — Non-Executive, Independent Director	07909822
Mr. Chirag Champaklal Valani	Managing Director (Executive)	06605257
Mrs. Hetalben Chiragkumar Valani	Executive Director	06605369
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive, Independent Director	07940570
Mr. Dipen Mineshbhai Patel	Non-Executive, Independent Director	10175558

The Chairperson of the Company is a Non-Executive Independent Director and is not related to the Managing Director.

(b) Attendance of Directors at Board Meetings and Last AGM

5 (Five) Board Meetings were held during FY 2025-26. Attendance details are set out below:

Name of Director	Board Meetings Held	Board Meetings Attended	Attendance at Last AGM
Mr. Sanni Shaileshbhai Shah	5	5	Yes
Mr. Chirag Champaklal Valani	5	5	Yes
Mrs. Hetalben Chiragkumar Valani	5	5	Yes
Mr. Amitkumar Bharatbhai Prajapati	5	5	Yes
Mr. Dipen Mineshbhai Patel	5	5	Yes

(c) Directorships and Committee Positions in Other Listed Entities

As on 31st March, 2026, none of the Directors of the Company hold directorship or committee positions (Audit Committee and Stakeholders' Relationship Committee) in any other listed entity, other than Kenvi Jewells Limited.

(d) Number and Dates of Board Meetings

5 (Five) meetings of the Board of Directors were held during the financial year 2025-26, on the following dates:

- 28th May, 2025;
- 14th August, 2025;
- 5th September, 2025;
- 14th November, 2025; and
- 13th February, 2026.

The maximum time gap between any two consecutive Board Meetings did not exceed 120 days, in compliance with Regulation 17(2) of the Listing Regulations. All such meetings were held in compliance with the applicable provisions of the Companies Act, 2013, read with the Secretarial Standards and the SEBI Listing Regulations. The agenda papers and Notes on Agenda were circulated to the Directors well in advance. The necessary quorum was present for all the meetings. No Director on the Board has attained the age of 75 years.

(e) Relationships Between Directors Inter-se

Mr. Chirag Champaklal Valani and Mrs. Hetalben Chiragkumar Valani are Husband- Wife. Save as aforesaid, none of the other Directors of the Company are related to each other within the meaning of “relative” under the Companies Act, 2013.

(f) Shares and Convertible Instruments Held by Non-Executive Directors

Name of Non-Executive Director	No. of Equity Shares Held	Convertible Instruments Held
Mr. Sanni Shaileshbhai Shah	Nil	Nil
Mr. Amitkumar Bharatbhai Prajapati	Nil	Nil
Mr. Dipen Mineshbhai Patel	Nil	Nil

(g) Familiarisation Programme for Independent Directors

The Company has in place a familiarisation programme for Independent Directors covering the Company's business model, operations, industry landscape, roles and responsibilities of Independent Directors, and the regulatory environment applicable to a listed entity. Details of the familiarisation programme are available on the Company's website at: ***www.kenvijewels.com***

(h) Board Skills / Expertise / Competence Matrix

The Board has identified the core skills, expertise and competencies required in the context of the Company's business(es) and sector(s).

Director	Trading & Business Ops.	Finance & Accounts	Governance & Compliance	Design & Creative	Legal & Risk
Mr. Sanni Shaileshbhai Shah	✔	✔	✔	-	✔
Mr. Chirag Champaklal Valani	✔	✔	✔	-	-
Mrs. Hetalben Chiragkumar Valani	✔	-	✔	-	-
Mr. Amitkumar Bharatbhai Prajapati	✔	✔	✔	-	-

Director	Trading & Business Ops.	Finance & Accounts	Governance & Compliance	Design & Creative	Legal & Risk
Mr. Dipen Mineshbhai Patel	-	✔	✔	-	✔

(i) Confirmation of Independence

In the opinion of the Board, the Independent Directors, namely Mr. Sanni Shaileshbhai Shah, Mr. Amitkumar Bharatbhai Prajapati and Mr. Dipen Mineshbhai Patel, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, and are independent of the management of the Company.

(j) Resignation of Independent Director Before Expiry of Tenure

No Independent Director resigned from the Board before the expiry of his/her tenure during the financial year 2025-26. Accordingly, disclosure of detailed reasons for resignation is not applicable.

3. Audit Committee

The Company has a duly constituted Audit Committee in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and possess accounting or related financial management expertise.

(a) Terms of Reference

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Part C of Schedule II read with Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The role of the Audit Committee, inter alia, includes:

1. Oversight of the Company's financial reporting process and disclosure of financial information to ensure the financial statements are correct, sufficient and credible.
2. Recommendation to the Board on the appointment, remuneration and terms of appointment of the Statutory Auditors.
3. Approval of payment to the Statutory Auditors for any other services rendered by them.
4. Review of annual and quarterly financial statements with the management before submission to the Board.
5. Review of Related Party Transactions and approval of any subsequent material modifications thereto.
6. Scrutiny of inter-corporate loans and investments.
7. Evaluation of internal financial controls and risk management systems.
8. Review of the adequacy of the internal audit function and discussion of significant audit findings.
9. Review of the functioning of the Vigil Mechanism / Whistle Blower Mechanism.
10. Carrying out such other functions as may be delegated by the Board or prescribed under the Companies Act, 2013, the SEBI LODR Regulations and other applicable laws.

(b) Composition

Name	Category	Position
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive, Independent Director	Chairperson
Mr. Sanni Shaileshbhai Shah	Non-Executive, Independent Director	Member
Mr. Dipen Mineshbhai Patel	Non-Executive, Independent Director	Member

(c) Meetings and Attendance

The Audit Committee met 4 (Four) times during FY 2025-26, on 28th May, 2025; 14th August, 2025; 14th November, 2025; and 13th February, 2026.

Attendance of members at these meetings:

Date of Meeting	**Mr. A. B. Prajapati (Chair)**	**Mr. S. S. Shah**	**Mr. D. M. Patel**
28th May, 2025	***Yes***	***Yes***	***Yes***
14th August, 2025	***Yes***	***Yes***	***Yes***
14th November, 2025	***Yes***	***Yes***	***Yes***
13th February, 2026	***Yes***	***Yes***	***Yes***

Yes – Attended, No – Not Attended.

The Chairperson of the Audit Committee was ***present*** at the last Annual General Meeting.

4. Nomination and Remuneration Committee (NRC)

The NRC is constituted in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

(a) Terms of Reference

The terms of reference of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Part D(A) of Schedule II read with Regulation 19 of the Listing Regulations. The role of the Committee, inter alia, includes:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a Director, and recommendation of a remuneration policy for Directors, Key Managerial Personnel and other employees.
2. Evaluating the balance of skills, knowledge and experience on the Board for every appointment of an Independent Director.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board.
4. Devising a policy on Board diversity.
5. Identifying persons qualified to become Directors and Senior Management, and recommending their appointment or removal.
6. Recommending to the Board whether to extend or continue the term of an Independent Director based on performance evaluation.
7. Recommending remuneration payable to Senior Management.
8. Carrying out such other functions as may be delegated by the Board or prescribed under applicable law.

The Company does not have any Employee Stock Option Scheme (ESOS) or Employee Stock Purchase Scheme (ESPS) as on 31st March, 2026 ***[confirm]***

(b) Composition

Name	**Category**	**Position**
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive, Independent Director	Chairperson
Mr. Sanni Shaileshbhai Shah	Non-Executive, Independent Director	Member
Mr. Dipen Mineshbhai Patel	Non-Executive, Independent Director	Member

(c) Meetings and Attendance

The NRC met 3 (Three) times during the year, on 29th September, 2025; 15th November, 2025; and 14th February, 2026.

Date of Meeting	Mr. A. B. Prajapati (Chair)	Mr. S. S. Shah	Mr. D. M. Patel
29th September, 2025	Yes	Yes	Yes
15th November, 2025	Yes	Yes	Yes
14th February, 2026	Yes	Yes	Yes

(d) Performance Evaluation Criteria for Independent Directors

The performance of Independent Directors is evaluated by the entire Board (excluding the Director being evaluated) based on criteria including: attendance and engagement at Board/Committee meetings; independence of judgment safeguarding the interests of the Company and its minority shareholders; contribution to strategic direction and risk oversight; understanding of the Company's business and regulatory environment; and adherence to the Code of Conduct. During the year, the performance of individual Directors was evaluated on these parameters, and the Directors expressed satisfaction with the evaluation process.

5. Stakeholders' Relationship Committee (SRC)

The SRC is constituted in compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

(a) Name of Non-Executive Director Heading the Committee

Mr. Amitkumar Bharatbhai Prajapati, Non-Executive Independent Director, is the Chairperson of the Stakeholders' Relationship Committee.

(b) Compliance Officer

Shah Keyuri Jinesh, Company Secretary, is the Compliance Officer of the Company pursuant to Regulation 6 of the Listing Regulations.

(c), (d) & (e) Shareholder Complaints

Particulars	Number
Complaints pending at the beginning of the year	Nil
Complaints received during the year	Nil
Complaints resolved during the year	Nil
Complaints not resolved to the satisfaction of shareholders	Nil
Complaints pending at the end of the year	Nil

Composition

Name	Category	Position
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive, Independent Director	Chairperson
Mr. Sanni Shaileshbhai Shah	Non-Executive, Independent Director	Member

Name	Category	Position
Mr. Dipen Mineshbhai Patel	Non-Executive, Independent Director	Member

The SRC met 2 (Two) times during the year, on 29th September, 2025; and 25th March, 2026.

5A. Risk Management Committee

Constitution of a Risk Management Committee under Regulation 21 of the Listing Regulations is mandatory only for the top 1,000 listed entities by market capitalisation. As the Company does not fall within this threshold, it has not constituted a separate Risk Management Committee. Risk oversight is exercised by the Board directly.

5B. Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted an Internal Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The composition of the Committee is as follows:

Name	Category	Position
Mrs. Hetalben Chiragkumar Valani	Executive Director	Chairperson
Mr. Amitkumar Bharatbhai Prajapati	Non-Executive, Independent Director	Member
Mr. Dipen Mineshbhai Patel	Non-Executive, Independent Director	Member

The Internal Committee met 1 (One) time during the year, on 28th March, 2026.

5C. Senior Management

Particulars of Senior Management Personnel of the Company as on 31st March, 2026, and changes therein since the close of the previous financial year, are set out below:

Name	Designation	Change During the Year
Mr. Chirag Champaklal Valani	Managing Director	No change
Mr. Mayur Satyanarayan Sharma	Chief Financial Officer	No change
Mrs. Keyuri Jinesh Shah	Company Secretary & Compliance Officer	No change

6. Remuneration of Directors

(a) Pecuniary Relationships/Transactions of Non-Executive Directors

Other than sitting fees paid for attending Board/Committee meetings, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company during FY 2025-26.

(b) Criteria for Payments to Non-Executive Directors

Non-Executive Directors are paid sitting fees for attending meetings of the Board and its Committees, as approved by the Board within the limits prescribed under the Companies Act, 2013. The criteria for payment is disseminated on the Company's website at ***www.kenvijewels.com***

(c) Remuneration Disclosures

Name	Designation	Remuneration Paid FY 2025-26 (₹ in Lakhs)
Mr. Chirag Champaklal Valani	Managing Director	*12 (*Fixed)
Mrs. Hetalben Chiragkumar Valani	Executive Director	6*(*Fixed)
Mr. Sanni Shaileshbhai Shah	Independent Director	*Nil*
Mr. Amitkumar Bharatbhai Prajapati	Independent Director	*Nil*
Mr. Dipen Mineshbhai Patel	Independent Director	*Nil*

7. General Body Meetings

(a) Location and Time of Last Three Annual General Meetings

Financial Year	Date	Time	Venue	Special Resolutions Passed
2024-25	29th September, 2025	***11:30 P.M.***	***through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")***	**No**
2023-24	***28th September 2024***	***1:00 P.M.***		**No**
2022-23	***29th September, 2023***	***4:00 P.M.***		**No**

(c) to (f) Postal Ballot

No special resolution was passed through postal ballot during FY 2025-26, and none is presently proposed to be conducted through postal ballot as on the date of this Report ***.***

8. Means of Communication

(a) Quarterly Results

Quarterly, half-yearly and annual financial results are submitted to BSE Limited in accordance with Regulation 33 of the Listing Regulations, within the prescribed timelines.

(b) Newspapers Wherein Results are Normally Published

The financial results are normally published in Jai Hind and Business Standard

(c) Company Website

Financial results and other statutory disclosures are displayed on the Company's website: ***www.kenvijewels.com***

(d) Official News Releases

No official news releases were issued during the period under review.

(e) Presentations to Institutional Investors/Analysts

The Company has not made any presentations to institutional investors or analysts during FY 2025-26.

9. General Shareholder Information

Particulars	**Details**
Annual General Meeting — Date, Time, Venue	*29th September, 2026 at 11:30 AM*
Financial Year	1st April, 2025 to 31st March, 2026
Book Closure Date	*NA*
Dividend Payment Date	*NA*
Stock Exchange & Address	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Confirmation of Annual Listing Fee Payment	*Yes, Company has paid Annual Listing Fees*
Suspension of Trading	*Nil*
Stock/Scrip Code	*540953*
ISIN	*INE923Y01023*
Registrar and Share Transfer Agent	KFin Technologies Ltd, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,Hyderabad,Telangana,500032
Share Transfer System	Share transfers in electronic/demat form are processed by the Depositories (NSDL/CDSL) through Depository Participants; physical transfers, if any, are processed by the RTA within statutory timelines.
Outstanding GDRs/ADRs/Warrants/Convertible Instruments	Nil
Commodity Price Risk / Foreign Exchange Risk & Hedging	The Company's trading business exposes it to commodity price risk from fluctuations in gold, silver and diamond prices. The Company does not use commodity derivatives/hedging instruments and manages this exposure through inventory and pricing discipline. There is no material foreign exchange risk, as the Company had Nil foreign exchange earnings or outgo during the year, and consequently no forex hedging activity
Plant Locations	Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006
Address for Correspondence	Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ahmedabad, Gujarat, 380006
Credit Ratings	Not Applicable

Dematerialisation of Shares and Liquidity

The Equity Shares of the Company are traded compulsorily in dematerialised form. As on 31st March, 2026, 100% of the total paid-up equity share capital was held in dematerialised form. The Company's Equity Shares are listed and traded on BSE Limited.

10. Other Disclosures

(a) Materially Significant Related Party Transactions

There are no materially significant related party transactions entered into by the Company that may have a potential conflict with the interests of the Company at large.

(b) Non-Compliance / Penalties / Strictures

There have been no instances of non-compliance by the Company, nor have any penalties, strictures, or other regulatory actions been imposed on the Company by BSE Limited, SEBI, or any other statutory authority in relation to matters concerning the capital market during the last three financial years *except disclosed in 24A of that particular financial year*

(c) Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

(d) Compliance with Mandatory Requirements and Adoption of Non-Mandatory (Discretionary) Requirements

The Company has complied with all applicable mandatory requirements of Corporate Governance specified in Regulations 17 to 27 of the Listing Regulations. The extent of adoption of the discretionary requirements specified in Part E of Schedule II is set out in paragraph 12 below.

(e) & (f) Web Links — Policies

The Policy for Determining Material Subsidiaries and the Policy on Related Party Transactions are available on the Company's website at www.kenvijewels.com

(g) Commodity Price Risk / Commodity Hedging Activities

As disclosed under "General Shareholder Information" above, the Company is exposed to commodity price risk on account of fluctuations in gold, silver and diamond prices, and does not undertake commodity hedging/derivative transactions to mitigate this risk.

(h) Utilisation of Funds Raised through Preferential Allotment / QIP

The Company has not raised any funds through preferential allotment or qualified institutions placement during FY 2025-26. Accordingly, disclosure under Regulation 32(7A) is not applicable.

(i) Certificate of Non-Debarment of Directors

A certificate has been obtained from M/s. S S Lunkad and Associates confirming 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 SEBI, the Ministry of Corporate Affairs, or any such statutory authority. The certificate is annexed to this Report and marked as Annexure A.

(j) Non-Acceptance of Committee Recommendations by the Board

During FY 2025-26, the Board accepted all recommendations of/submissions by its Committees which were mandatorily required. There was no instance where the Board did not accept any such mandatory recommendation.

(k) Total Fees Paid to Statutory Auditor and Network Entities

During the financial year, Statutory audit fees were paid to the Statutory Auditors only. The Company has not availed any services from the network firm/network entity of which the Statutory Auditor is a part. The details are provided in the Notes to Financial Statements.

(l) Sexual Harassment of Women at Workplace — Disclosures

Particulars	Number
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

(m) Loans and Advances in the Nature of Loans to Firms/Companies in which Directors are Interested

Nil

(n) Material Subsidiaries

Not Applicable

11. Non-Compliance of Corporate Governance Report Requirements

The Company confirms that it has complied with the requirements of the Corporate Governance Report specified in sub-paras (2) to (10) of Schedule V (Part C) of the Listing Regulations. There is no instance of substantive non-compliance requiring separate disclosure with reasons under this paragraph.

12. Discretionary Requirements (Part E of Schedule II)

Discretionary Requirement	Status of Adoption
A. The Board — Office for a Non-Executive Chairperson	Not adopted — the Chairperson does not maintain a separate Company-funded office
B. Shareholders' Rights — Half-yearly results sent to shareholders	Not adopted — results are published as per Regulation 33 and posted on the Company's website and BSE
C. Modified Opinion(s) in Audit Report	Not applicable — the Statutory Auditors' Report for FY 2025-26 does not contain any modified opinion, qualification or adverse remark
D. Separate Posts of Chairperson and Managing Director/CEO	Adopted — Mr. Sanni Shaileshbhai Shah (Non-Executive Independent Chairperson) and Mr. Chirag Champaklal Valani (Managing Director) hold separate offices
E. Reporting of Internal Auditor	The Company's Internal Auditor's reports/findings are placed before the Audit Committee as part of its oversight function

13. Compliance with Corporate Governance Requirements — Regulations 17 to 27

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable to the Company, during FY 2025-26. A certificate to this effect from M/s. SS Lunkad and Associates, as required under Regulation 34(3) read with Schedule V(E) of the Listing Regulations, is annexed to this Report and marked as Annexure B.

14. CEO/CFO Certification

The Managing Director and CFO have certified to the Board on matters specified under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, for the financial year ended 31st March, 2026. The certificate is enclosed to this Report and marked as Annexure C.

15. Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website. All Board Members and Senior Management have affirmed compliance with the Code for the year ended 31st March, 2026. A declaration to this effect, signed by the Managing Director, is attached with the Report and marked as Annexure D.

16. Disclosure with Respect to Demat Suspense Account / Unclaimed Suspense Account

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there were no shares lying in the Demat Suspense Account / Unclaimed Suspense Account of the Company during the financial year under review

17. Disclosure of Certain Types of Agreements Binding Listed Entities

Pursuant to Clause 5A of Paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there are no agreements entered into by the Company which are required to be disclosed under the said provisions

For and on behalf of the Board
Kenvi Jewels Limited

	Sd/-	**Sd/-**
	Chirag Champaklal Valani	**Hetalben Chiragkumar Valani**
Date: 04/09/2026	**DIN:06605257**	**DIN: 06605369**
Place: Ahmedabad	**Managing Director**	**Whole Time Director**

Annexure A
Certificate of Non-Debarment of Directors

CS SUSHMITA LUNKAD
SS LUNKAD & ASSOCIATES
Practicing Company Secretary
sslunkadasso@gmail.com
+91- 8888297692

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
KENVI JEWELS LIMITED
CIN: L52390GJ2013PLC075720

Registered Office:
Shop No. 121 & 122, Super Mall Complex, Nr. Lal Bunglow, C.G. Road, Ahmedabad – 380006, Gujarat

CERTIFICATE

We have examined the relevant registers, records, forms, returns, disclosures and other documents maintained and made available to us by KENVI JEWELS LIMITED ("the Company"), together with the declarations, disclosures and representations received from the Directors of the Company and such information available on the websites/portals of the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and other statutory/regulatory authorities as considered relevant for the purpose of issuance of this Certificate.

This Certificate is issued pursuant to Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time.

Based on our examination of the aforesaid records and documents and according to the information and explanations provided to us by the Company and the written declarations/representations received from its Directors, we hereby certify that none of the Directors on the Board of KENVI JEWELS LIMITED have been debarred or disqualified as on March 31, 2026 from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory/regulatory authority.

MANAGEMENT'S AND DIRECTORS' RESPONSIBILITY

The maintenance of statutory records, filing of accurate and complete information with the regulatory authorities and ensuring compliance with the applicable provisions relating to eligibility and disqualification of Directors are primarily the responsibility of the Management of the Company and the respective Directors.

The Company and its Directors are responsible for providing us with complete, accurate and updated records, disclosures, declarations, representations, explanations and other information relevant for the purpose of issuance of this Certificate.

OUR RESPONSIBILITY

Our responsibility is limited to examining the records, documents, disclosures, declarations, representations and information made available to us by the Company and its Directors and such information available in the public domain as considered necessary for the purpose of issuing this Certificate.

96, Bhavani Peth, Subhash Chowk, Jalgaon – 425001 Maharashtra

CS SUSHMITA LUNKAD
SS LUNKAD & ASSOCIATES
Practicing Company Secretary
sslunkadasso@gmail.com
+91- 8888297692

Our examination has been carried out to provide a reasonable basis for the certification required under Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI Listing Regulations.

In carrying out our examination, we have relied upon the authenticity and completeness of the records, documents, information, explanations, declarations and representations provided to us and on the information available from the relevant statutory/regulatory authorities, to the extent considered necessary.

This Certificate is based on the records and information made available to us and information available in the public domain up to the date of our examination.

Our responsibility does not extend to any matter, order, proceeding, restriction or information which was not disclosed or made available to us or was not available in the public domain or in the records examined by us as on the date of our verification.

PURPOSE OF CERTIFICATE

This Certificate is issued solely for the purpose of compliance with Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for inclusion in the Annual Report of KENVI JEWELS LIMITED for the financial year ended March 31, 2026.

This Certificate should not be construed as an assurance or guarantee regarding the future eligibility, conduct or status of any Director.

For SS Lunkad And Associates
Company Secretaries

SS LUNKAD & ASSOCIATES JALGAON 425001

SS Lunkad

FCS Sushmita Lunkad
Practising Company Secretary
Membership No.: F12804
Certificate of Practice No.: 20418
Peer Review Certificate No.: 2815/2022
UDIN: F012804H001366915

Place: Jalgaon
Date: 03/09/2026

Annexure -B

Compliance with Corporate Governance Requirements

CS SUSHMITA LUNKAD
SS LUNKAD & ASSOCIATES
Practicing Company Secretary
sslunkadasso@gmail.com
+91- 8888297692

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
KENVI JEWELS LIMITED
CIN: L52390GJ2013PLC075720

Registered Office:
Shop No. 121 & 122, Super Mall Complex, Nr. Lal Bunglow, C.G. Road, Ahmedabad – 380006, Gujarat

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

We have examined the compliance with the conditions of Corporate Governance by KENVI JEWELS LIMITED ("the Company") for the financial year ended March 31, 2026, as stipulated under the applicable provisions of Regulations 17 to 27 read with Schedule V and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time.

MANAGEMENT'S RESPONSIBILITY

The compliance with the conditions of Corporate Governance prescribed under the SEBI Listing Regulations is the responsibility of the Management of the Company.

The Management is responsible for designing, implementing and maintaining adequate systems, processes, controls, statutory records and supporting documentation for ensuring compliance with the applicable conditions of Corporate Governance.

The Management is also responsible for providing us with complete, accurate and updated records, information, explanations, representations and other documents relevant for the purpose of our examination and certification.

OUR RESPONSIBILITY

Our responsibility is limited to examining the procedures, records and implementation thereof adopted by the Company for ensuring compliance with the applicable conditions of Corporate Governance and expressing our conclusion thereon based on such examination.

For the purpose of this Certificate, we have examined, on a test-check basis and to the extent considered necessary, the relevant statutory registers and records, minutes of meetings of the Board of Directors and its Committees, notices and agenda papers, disclosures, policies, filings and submissions made with the Stock Exchange(s), information available in the public domain, management representations and such other records, documents, information and explanations as were made available to us and considered necessary for the purpose of this certification.

Our examination has been conducted in accordance with the applicable professional standards, guidance notes and guidelines issued by the Institute of Company Secretaries of India ("ICSI"), to the extent applicable to this certification.

Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

96, Bhavani Peth, Subhash Chowk, Jalgaon – 425001 Maharashtra

CS SUSHMITA LUNKAD
SS LUNKAD & ASSOCIATES
Practicing Company Secretary
sslunkadasso@gmail.com
+91- 8888297692

OPINION

Based on our examination of the aforesaid records and documents and according to the information, explanations and representations provided to us by the Management of the Company, and subject to the observations/qualifications, if any, stated hereunder, in our opinion and to the best of our information, the Company has complied with the applicable conditions of Corporate Governance as stipulated under the SEBI Listing Regulations during the financial year ended March 31, 2026.

OBSERVATIONS / QUALIFICATIONS, IF ANY: NIL

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

This Certificate has been issued based on the records, documents, information, explanations and representations made available to us by the Company and its officers, together with such information available in the public domain as was considered necessary for the purpose of our examination.

Our responsibility under this Certificate is limited to the matters specifically stated herein and is based on the information and records available to us up to the date of issuance of this Certificate. We have not assumed responsibility for matters, information, proceedings, orders or events which were not disclosed or made available to us during the course of our examination.

PURPOSE OF CERTIFICATE

This Certificate is issued pursuant to the applicable requirements of Regulation 34(3) read with Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for annexure to / inclusion in the Annual Report of KENVI JEWELS LIMITED for the financial year ended March 31, 2026.

For SS Lunkad And Associates
Company Secretaries

SS Lunkad

FCS Sushmita Lunkad
Practising Company Secretary
Membership No.: F12804
Certificate of Practice No.: 20418
Peer Review Certificate No.: 2815/2022
UDIN: F012804H001366860

Place: Jalgaon
Date: 03/09/2026

96, Bhavani Peth, Subhash Chowk, Jalgaon – 425001 Maharashtra

Annexure C

CEO/CFO CERTIFICATION

[Pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the Members,
Kenvi Jewels Limited
Shop No. 121 & 122, Super Mall Complex,
Nr Lal Bunglow, CG Road,
Ahmedabad, Gujarat, 380006

I, Chirag Champaklal Valani, Managing Director & Mayur Satyanarayan Sharma Chief Financial Officer of Kenvi Jewels Limited, to the best of our knowledge and belief, certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2026 and, to the best of our knowledge and belief: (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

1. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

2. I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. I have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which were aware, and the steps taken or proposed to be taken to rectify these deficiencies.

3. I` have indicated to the Auditors and the Audit Committee: (i) significant changes in internal control over financial reporting during the year; (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and (iii) instances of significant fraud of which have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Kenvi Jewels Limited

Sd/-

Chirag Champaklal Valani	**Mayur Satyanarayan Sharma**
DIN:06605257	**Chief Financial Officer**
Managing Director	

Annexure D

Declaration Regarding Compliance with the Code of Conduct

To the Members,
Kenvi Jewels Limited
Shop No. 121 & 122, Super Mall Complex,
Nr Lal Bunglow, CG Road,
Ahmedabad, Gujarat, 380006

In accordance with the provisions of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the members of the Board of Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the Board of Directors and Senior Management for the financial year ended March 31, 2026.

For Kenvi Jewels Limited

Sd/-
Chirag Champaklal Valani
DIN:06605257
Managing Director

Date:4th September, 2026
Place: Ahmedabad

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

801, Iconic Shyamal, Opp City Gold, Shyamal Cross Roads, Satellite, Ahmedabad 380015
E-mail – shahkaria.ca@gmail.com, auditors.shahkaria@gmail.com

SHAH KARIA & ASSOCIATES ★ AHMEDABAD ★ CHARTERED ACCOUNTANTS

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

Report on Other Legal and Regulatory Requirements

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

2. A. As required by section 143(3) of the Act, we report that: As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The Balance Sheet, the Statement of Profit and Loss including the statement of other comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
   (e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.

   B. 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 did not have any pending litigations which have impact on its financial position in its financial statements;
   II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
   III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
   IV. According to the information and explanation given to us:
      a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or

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SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

the like on behalf of the Ultimate Beneficiaries;

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

V. The company has not paid proposed dividend during the year subsequent to the year-end by the Company is in compliance with section 123 of the Act.

C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanation given to us by the management, remuneration has paid/provided during the Current Year by the Company to its directors is in accordance with the provisions of Section 197 read with Schedule V of the Act.

For, Shah Karia & Associates
Chartered Accountants
ICAI Firm Registration No.:- 131546W

Priyank Shah

Priyank Shah
Partner
Membership No.: 118627
UDIN: 26118627IWQFSZ9212

SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Place: Ahmedabad
Date: 30/05/2026

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

"Annexure – A" to The Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended **31st March 2026**, we report that:

i) Property, Plant and Equipment and Intangible Assets

(a) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. Proper records showing full particulars of intangible assets.

b) The major property, plant and equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made thereunder during the year.

[illegible]

a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b) The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable

---

iii) Loans, advances and Investments

a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity:-
   - Loans granted during the year: Nil
   - Outstanding as on March 31, 2026: Nil

b) According to the information and explanation given to us, the investments 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;

c) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

d) According to the information and explanation given to us, no amount is overdue in this respect;

e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties

f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below: 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

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SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

(iv) Compliance with Sections 185 and 186

According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit

(v) Deposits

In our opinion, the company has complied with the directives issued by the reserve bank of India, the provisions of sections 73 to 76 and other relevant provisions of the act and the, companies (acceptance of deposits) rules, 2014 (as amended) as applicable, with regard to the deposits accepted or amounts which are deemed to be deposits. According to the information and explanations given to us, no order has been passed by the company law board or national company law tribunal or reserve bank of India or any court or any other tribunal, in this regard

(vi) Cost Records

To the best of our knowledge and belief, the central government has not specified maintenance of cost records under sub-section (1) of section 148 of the act, in respect of company's products/ services. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

(vii) Statutory Dues

a) The company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There are no dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Or the dues outstanding in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues on account of any dispute, are as follows: (a mere representation to the concerned department shall not be treated as a dispute) name of the statute nature of dues amount paid under protest period to which the amount relates forum where dispute is pend.

(viii) Unrecorded Income

According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961);

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SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

Loans or Borrowings

a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; or the company has no borrowing, including debt securities during the year;

a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
(b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting requirement under clause 3(x)(b) of the Order is not applicable to the Company

a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
b) According to the information and explanation given to us, 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) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

Company is not a nidhi company, accordingly provisions of the clause 3(xii) of the order is not applicable to the company.

Related Party Transactions

According to the information and explanations given to us, the Company has entered into transactions with related parties during the year, which are in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013, wherever applicable. The details of such related party transactions have been disclosed in the standalone financial statements, as required by the applicable accounting standards.

SHAH KARIA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
b) We have considered the reports of the internal auditors for the period under audit.

According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the order is not applicable

According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-ia of the reserve bank of India act, 1934 and the company is not a core investment company (cic) as defined in the regulations made by the reserve bank of India, accordingly the provisions of clause 3(xvi) of the order are not applicable.

According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.

There has been a casual vacancy due to the resignation of the statutory auditors during the year. We have taken into consideration the issues, objections, or concerns, if any, raised by the outgoing auditors, and have addressed the same appropriately while planning and performing our audit.

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, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

The provisions of section 135 towards corporate social responsibility are not applicable on the company Accordingly, the provisions of clause 3(xx) of the order is not applicable.

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SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report

For, Shah Karia & Associates
Chartered Accountants
ICAI Firm Registration No.:- 131546W

Priyank Shah

Priyank Shah
Partner
Membership No.: 118627
UDIN: 26118627IWQFSZ9212

Place: Ahmedabad
Date: 30/05/2026

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

ANNEXURE B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over the financial reporting of **Kenvi Jewels Limited**('the Company') as of **31st March 2026** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 the 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 auditors' 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 the

SHAH KARIA & ASSOCIATES * AHMEDABAD * CHARTERED ACCOUNTANTS 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 **31st March 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Shah Karia & Associates
Chartered Accountants
ICAI Firm Registration No.:- 131546W

Priyank Shah
Partner
Membership No.: 118627
UDIN: 26118627IWQFSZ9212

SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Place: Ahmedabad
Date: 30/05/2026

KENVI JEWELS LIMITED

Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ellisbridge Ahmedabad, Gujarat, 380006
CIN: L52390GJ2013PLC075720

BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ In Lakhs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	1	18.04	25.79
Capital Work in Progress		-	-
Intangible Assets		-	-
Intangible assets under development		-	-
Financial Assets			
(a) Investments		-	-
(b) Loans		-	-
(c) Other financial assets		-	-
Deferred Tax Assets (Net)	2	9.40	8.08
Other Non-current Assets		-	-
Current Assets			
Inventories	3	2,475.31	1,836.22
Financial assets			-
(a) Investments		-	-
(b) Trade receivables	4	142.21	390.69
(c) Cash and cash equivalents	5	127.93	334.59
(d) Bank balances other than (c) above		-	-
(e) Loans		-	-
(f) Other financial assets		-	-
Other current assets	6	112.19	88.24
Total Assets		2,885.08	2,395.60
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	1,263.80	1,263.80
Other equity	8	130.78	244.38
Total Equity		1,394.58	1,508.17
Liability			
Non-Current Liabilities			
Financial Liabilities			-
(a) Borrowings		-	-
(b) Other financial liabilities			
Provisions Long Term		-	-
Deferred Tax Liabilities		-	-
Other non-current liabilities		-	-
Current Liabilities			
Financial Liabilities			
(a) Borrowings	9	1,400.80	821.40
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	51.16	9.40
(c) Other financial liabilities		-	-
Other Current Liabilities	11	2.61	18.47
Provisions	12	35.93	38.16
Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		2,885.08	2,395.60

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627WQFSZ5213
Place: Ahmedabad
Date: 30.05.2026

For, KENVI JEWELS LIMITED

Chirag C. Valani
(Managing Director)
DIN: 06605257

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Mayur S. Sharma
CFO

Keyuri Jinesh Shah
(Company Secretary)

KENVI JEWELS LIMITED

Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ellisbridge Ahmedabad, Gujarat, 380006

CIN: L52390GJ2013PLC075720

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2026

(Rs in Lakhs)

Sr. No	Particulars	Notes No.	2026	2025
I	Revenue from operations	13	17,912.71	16,195.26
II	Other Income	14	0.13	0.18
III	*III. Total Revenue (I +II)*		17,912.84	16,195.44
IV	Expenses:			
	Cost of materials consumed	15	18,286.06	15,437.19
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(839.09)	352.93
	Employee Benefit Expense	17	121.61	85.04
	Financial Costs	18	87.27	92.59
	Depreciation and Amortization Expense	19	8.47	8.75
	Other Administrative Expenses	20	130.07	121.84
	Total Expenses (IV)		17,794.40	16,098.34
V	**Profit before exceptional items and tax**	(III - IV)	118.45	97.10
VI	Exceptional Items		-	-
VII	**Profit before tax (V - VI)**		118.45	97.10
VIII	Tax expense:			
	(1) Current tax		32.95	24.00
	(2) Earlier tax		-	-
	(3) Deferred tax		(1.32)	(2.33)
IX	**Profit(Loss) from the perid from continuing operations**	(VII-VIII)	86.81	75.43
X	Profit/(Loss) from discontinuing operations before tax		-	-
XI	Tax expense of discounting operations		-	-
XII	Profit/(Loss) from Discontinuing operations (X-XI)		86.81	75.43
XIII	Profit/(Loss) for the period (IX + XII)		86.81	75.43
XIV	Other Comprehensive Income net of tax		-	-
			86.81	75.43
XVI	**Details of equity share capital**			
	Paid up equity share capital		1,263.80	1,263.80
	Face value of equity share capital		1/-	1/-
XVII	**Earning per share:** (Amt in 'Rs)			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		0.07	0.06
	(2) Diluted earnings (loss) per share from continuing operations		0.07	0.06
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations		-	-
	(2) Diluted earnings (loss) per share from discontinued operations		-	-
	Earning per equity share:			
	(1) Basic earnings (loss) per share from continuing and discontinued operations		0.07	0.06
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		0.07	0.06

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627IWQPI29312
Place: Ahmedabad
Date:30.05.2026

For, KENVI JEWELS LIMITED

Chirag C. Valani
(Managing Director)
DIN: 06605257

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Mayur S. Sharma
CFO

Keyuri Jinesh Shah
(Comapany Secretary)

KENVI JEWELS LIMITED

Shop No. 121 & 122, Super Mall Complex, Nr Lal Bunglow, CG Road, Ahmedabad, Ellisbridge Ahmedabad, Gujarat, 380006

CIN: L52390GJ2013PLC075720

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH ,2026

(₹Rs in Lakhs)

	PARTICULARS	FIGURES AS AT THE END OF 31st MARCH, 2026	FIGURES AS AT THE END OF 31st MARCH, 2025
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) Before Tax	118.45	97.10
	Adjustments for:		-
	Depreciation	8.47	8.75
	Finance Cost	87.27	92.59
	Interest Income	-	-
	Other Income	(0.13)	(0.18)
	Operating Profit before working capital changes	214.06	198.25
	(Increase) / Decrease in Inventories	(839.09)	352.93
	(Increase) / Decrease in Financial assets	-	-
	(Increase) / Decrease in Other Current Assets	(23.95)	50.84
	(Increase) / Decrease in Trade receivables	(41.52)	(216.76)
	Increase / (Decrease) in Trade Payables	41.76	(28.24)
	Increase / (Decrease) in Short Term Borrowings	579.41	(14.35)
	Increase / (Decrease) in Current liabilities	(15.86)	16.46
	Increase / (Decrease) in Provision	(2.24)	0.32
	Operating Profit after working capital changes	(87.44)	359.45
	Less: Income Tax Paid	31.63	21.67
	Net Cash from/ (used in) Operating Activities	(119.07)	337.78
B	Cash Flow from Investing Activities :		
	(Purchase)/ Sale of Fixed Assets	(0.74)	(0.68)
	(Purchase)/ Sale of Current Investments	-	-
	(Increase) / Decrease in Loans	-	-
	Dividend Income	-	-
	Interest Income	-	0.18
	Other Income	0.13	-
	Net Cash from/ (used in) Investing Activities	(0.61)	(0.50)
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Borrowings	-	-
	Proceeds from Securities Premium	-	-
	Adjustments in Reserves and Surplus	(1.71)	(5.01)
	Adjustments of earlier years in Retained earning	-	-
	Finance Cost	(87.27)	(92.59)
	Net Cash from/ (used in) Financing Activities	(88.98)	(97.59)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(208.66)	239.69
	Cash & Cash Equivalents as at the beginning of the year	336.59	96.91
	Cash & Cash Equivalents as at the end of the year 2026	127.93	336.59
	Net Increase / (Decrease) in Cash & Cash Equivalents	(208.66)	239.69

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627WQ...29812
Place: Ahmedabad
Date:30.05.2026

SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, KENVI JEWELS LIMITED

KENVI JEWELS LIMITED AHMEDABAD

Chirag C. Valani
(Managing Director)
DIN: 06605257

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Mayur S. Sharma
CFO

Kayuri Jinesh Shah
(Comapany Secretary)

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Statement of Change in Equity

(A) Equity Share Capital

('Rs in Lakhs)

Particulars	No of shares	Capital Amt
Equity shares of Rs. 1 each issued, subscribed and fully paid		
Balance as at April 1,2024	12,63,80,174.00	1,263.80
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	-	-
Balance as at March 31,2025	12,63,80,174.00	1,263.80
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	-	-
Balance as at March 31,2026	12,63,80,174.00	1,263.80

(B) Other Equity

('Rs in Lakhs)

Particulars	Reserves and Surplus				Total
	General reserve	Other Reserve	Securities Premium Reserve	Retain Earnings	
As at April 01, 2024	-	-	-	171.62	171.62
Profit for the year	-	-	-	75.43	75.43
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	**247.04**	**247.04**
Increase / Decrease in Securities Premium Reserve	-	-	-	-	-
Other Adjustments	-	-	-	(2.68)	(2.68)
As at March 31, 2025	-	-	-	**244.36**	**244.36**
Profit for the year	-	-	-	86.81	86.81
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	**331.18**	**331.18**
Increase / Decrease in Securities Premium Reserve	-	-	-	-	-
Other Adjustments	-	-	-	(0.39)	(0.39)
As at March 31, 2026	-	-	-	**330.78**	**330.78**

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

('Rs in Lakhs)

Note : 1 Property, Plant And Equipment

Sr No	Description of Asset	Gross Block				Depreciation				Net Block	
		As at 01.04.2025	Additions during the year	Deductions during the year	As at 31.03.2026	As at 01.04.2025	For the Year	deductions / adjustments	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
	TANGIBLE ASSETS:										
(i)	Property, Plant and Equipment										
1	Furniture	26.82	-	-	26.82	20.50	2.21	-	22.71	4.11	6.32
2	Air Conditionar	8.30	-	-	8.30	5.67	0.92	-	6.59	1.71	2.63
3	Bio Metric	0.11	-	-	0.11	0.11	0.00	-	0.11	0.00	0.00
4	Car	12.96	-	-	12.96	8.88	2.64	-	11.52	1.44	4.08
5	Chair	0.13	-	-	0.13	0.09	0.01	-	0.11	0.02	0.03
6	Scale	2.54	0.28	-	2.82	2.18	0.06	-	2.24	0.58	0.36
7	Television	0.47	-	-	0.47	0.24	0.08	-	0.32	0.15	0.23
8	Bike	0.12	-	-	0.12	0.11	0.00	-	0.12	0.00	0.01
9	Mobile	4.95	0.46	-	5.41	3.12	0.59	-	3.71	1.70	1.84
10	Computer & Software	5.96	-	-	5.96	5.71	0.16	-	5.87	0.09	0.25
11	GPS	0.22	-	-	0.22	0.21	0.00	-	0.21	0.01	0.01
12	Safe (Tizori)	0.86	-	-	0.86	0.58	0.10	-	0.68	0.18	0.28
13	Laptop	0.41	-	-	0.41	0.41	-	-	0.41	0.00	0.00
14	Currency Counting Machinary	0.32	-	-	0.32	0.26	0.02	-	0.28	0.04	0.06
15	Attandance System	0.10	-	-	0.10	0.10	0.00	-	0.10	0.00	0.00
16	Barcode Scanner	0.24	-	-	0.24	0.19	0.02	-	0.21	0.04	0.05
17	CC TV CAMERA	5.66	-	-	5.66	3.84	0.63	-	4.48	1.18	1.82
18	Generator	0.78	-	-	0.78	0.71	0.03	-	0.73	0.05	0.07
19	Printer	1.49	-	-	1.49	1.45	0.03	-	1.49	0.01	0.04
20	Rolling Shutter	0.52	-	-	0.52	0.47	0.02	-	0.49	0.03	0.05
21	Dye & Other Machinery	7.66	-	-	7.66	5.19	0.86	-	6.05	1.61	2.47
22	Freez	0.38	-	-	0.38	0.28	0.03	-	0.32	0.06	0.09
23	Vacume Cleaner	0.14	-	-	0.14	0.09	0.02	-	0.11	0.03	0.05
24	Washing Machine	0.11	-	-	0.11	0.08	0.01	-	0.09	0.02	0.03
25	R O Plant	0.68	-	-	0.68	0.62	0.02	-	0.64	0.04	0.06
26	Shop Mahavir Hights	4.94	-	-	4.94	-	-	-	-	4.94	4.94
	Total Tangible assets(A)	86.87	0.74	-	87.61	61.10	8.47	-	69.57	18.04	25.78
	Previous Year	86.20	0.68	-	86.87	52.35	8.75	-	61.10	25.78	33.85

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 2 Deffered Tax Asset/(Liability)

(i) Breakup of closing deferred tax Asset/(liability)

Particulars	2026	2025
Deferred Tax Asset		
Property, Plant & Equipments	9.40	8.08
Others		
Deferred Tax Liability		
Property, Plant & Equipments		
Others		
Net DTA / (DTL) [A – B] in `Lakhs	**9.40**	**8.08**

(ii) Movement of defeered tax Asset/(Liability)

Particulars	2026	2025
Opening Balance of Deferred Tax Asset	8.08	5.75
Recongnised in Profit & Loss Statement:		
Property, Plant & Equipments	1.32	2.33
Others		
Closing Balance of Deferred Tax Asset	**9.40**	**8.08**

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 3 ***Inventories***

Sr. No	Particulars	2026	2025
1	Finished goods	2,475.31	1,636.22
	Total in `Lakhs	**2,475.31**	**1,636.22**

Note : 4 ***Trade Receivable***

Sr. No	Particulars	2026	2025
1	Trade Receivables considered good - Secured	-	-
2	Trade Receivables considered good - Unsecured	342.21	300.69
3	Trade Receivables which have significant increase in Credit Risk	-	-
4	Trade Receivables - credit impaired	-	-
	Total in `Lakhs	**342.21**	**300.69**

Sr. No	Particulars	Outstanding for following periods of 2025-26 from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade receivables — considered good	342.21	-	-	-	-	342.21
2	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
4	Disputed Trade Receivables considered good	-	-	-	-	-	-
5	Disputed Trade Receivables — which have	-	-	-	-	-	-
6	Disputed Trade Receivables — credit	-	-	-	-	-	-
	Total in `Lakhs	342.21	-	-	-	-	342.21

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 4 Trade Receivable

Sr. No	Particulars	Outstanding for following periods of 2024-25 from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Undisputed Trade receivables — considered good	300.69	-	-	-	-	300.69
2	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
4	Disputed Trade Receivables considered good	-	-	-	-	-	-
5	Disputed Trade Receivables — which have	-	-	-	-	-	-
6	Disputed Trade Receivables — credit	-	-	-	-	-	-
	Total in `Lakhs	300.69	-	-	-	-	300.69

Note : 5 Cash & Cash Equivalent

Sr. No	Particulars	2026	2025
1	Balances with banks - in current accounts	80.39	319.75
2	Cash Balance	47.54	16.84
	Total [A + B] in `Lakhs	127.93	336.59

Note : 6 Other Current Assets

Sr. No	Particulars	2026	2025
1	Advance to Staff	-	4.24
2	Advance Income Tax	27.00	20.50
3	Advance to Supplier	16.75	17.13
4	Deposit	7.53	7.53
5	GST Recivable	53.02	29.88
6	TDS Recivable	7.89	4.45
7	Misc Assets	-	4.50
	Total in `Lakhs	112.19	88.24

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 7 *Share Capital*

Sr. No	Particulars	2026	2025
1	AUTHORISED CAPITAL		
	12,86,10,000 Equity Share of Rs.1/- Each	1,286.10	1,286.10
		1,286.10	1,286.10
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
	To the Subscribers of the Memorandum		
	10,11,03,780 Equity Share of Rs.1/- Each	1,011.04	1,011.04
	2,52,76,394 Equity Share Bonus of Rs.1/-	252.76	252.76
	Total in `Lakhs	1,263.80	1,263.80

(i) **Share Holders holding more than 5% Equity Shares of the Company as below:**

Sr. No.	SHARE HOLDER'S NAME	2026		2025	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
1	Chirag Champaklal Valani	6,33,12,784	50.1%	6,33,12,784	50.1%
2	Vivid Mercantile Limited	80,95,963	6.4%	82,46,463	6.5%

 # As per the records of the company, including its register of members.

(ii) entitled to one vote per shares.

(iii) **Information regarding issue of shares in the last five years**

(a) The company has issued bonus shares during the FY 2023-24 to the existing shareholder from reserve and surplus.

(b) The company has not undertaken any buy back of shares.

(iv) **Shareholding of Promoters and Prometer Group of Company as below:**

Sr. No.	NAME OF PROMOTERS / PROMOTER'S GROUP	2026		2025		% Change during the Year
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding	
1	Navikkumar Champaklal Valani HUF	29,02,500	2.30%	29,02,500	2.30%	0.00%
2	Champaklal Devchandbhai Valani	13,57,188	1.07%	13,57,188	1.07%	0.00%
3	Chirag Champaklal Valani	6,33,12,784	50.10%	6,33,12,784	50.10%	0.00%
4	Navikkumar Champaklal Valani	9,39,163	0.74%	9,39,163	0.74%	0.00%
5	Hetal Chirag Valani	1,33,879	0.11%	1,33,879	0.11%	0.00%
6	Shah Bhanuben Champaklal	45,88,900	3.63%	45,88,900	3.63%	0.00%

Note : 8 *Reserve & Surplus*

Sr. No	Particulars	2026	2025
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redeemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (FVTOCI(NR))	-	-
8	Surplus (Profit & Loss Account)	330.78	244.36
	Balance brought forward from previous year	244.36	171.62
	Preliminary Expenses	-	-
	Less: Tax on Regular Assessment Paid	-	-
	Less: Transfer to Profit and Loss A/c	-	-
	Less: Adjustments of earlier period	(0.39)	(2.68)
	Add: Profit for the period	86.81	75.43
	Total in `Lakhs	330.78	244.36

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 9 ***Financial Liabilities - Borrowings***

Sr. No	Particulars	2026 Current	2025 Current
1	Term loans:		
	(A) from banks	1.73	3.93
2	Loans and advances from related parties	105.67	100.17
3	Other loans and advances - From Bank	1,293.41	717.30
	Total In `Lakhs	**1,400.80**	**821.40**

Note : 10 ***Trade Payables***

Sr. No	Particulars	2026	2025
(I)	Total outstanding dues of micro enterprises and small enterprises	-	-
(II)	Total outstanding dues of creditors other than micro enterprises and small enterprises	51.16	9.40
	Micro, Small and Medium Enterprises:		
	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED), following disclosures are required to be made relating to Micro, Small and Medium Enterprises.	-	-
	Principal amount remaining unpaid to any supplier as at the year end	-	-
	Interest due thereon	-	-
	Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
	Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
	The above information has been compiled in respect of parties to the extent to which they could be identified as Micro, Small and Medium Enterprises on the basis of information available with the Company.	-	-
	Total In `Lakhs	**51.16**	**9.40**

Sr. No	Particulars	Outstanding for following periods of 2025-26 from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	-	-	-	-	-
2	Others -Trade Payables	47.28	3.87	-	-	51.16
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total In `Lakhs	**47.28**	**3.87**	**-**	**-**	**51.16**

Sr. No	Particulars	Outstanding for following periods of 2024-25 from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	9.40	-	-	-	9.40
	Total In `Lakhs	**9.40**	**-**	**-**	**-**	**9.40**

Note : 11 ***Othe Current Liabilities***

Sr. No	Particulars	2026	2025
1	Other Advances	2.61	18.47
	Total In `Lakhs	**2.61**	**18.47**

Note : 12 ***Current Provisions***

Sr. No	Particulars	2026	2025
1	Audit Fees	-	0.90
2	Other Provisions including TDS & TCS payable	2.98	5.32
3	Provision For Income Tax	32.95	24.00
4	Salary Payable	-	7.94
	Total In `Lakhs	**35.92**	**38.16**

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Profit and Loss Statement for the year ended on 31st March, 2026

Note : 13 *Revenue From Operation*

Sr. No	Particulars	2026	2025
1	Sales	17,912.71	16,195.26
	Total in `Lakhs	**17,912.71**	**16,195.26**

Note : 14 *Other Income*

Sr. No	Particulars	2026	2025
1	Other Income	0.13	0.18
	Total in `Lakhs	**0.13**	**0.18**

Note : 15 *Cost of Material Comsumed*

Sr. No	Particulars	2026	2025
	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchases During The Year	18,246.53	15,395.41
2	Direct Expenses	39.53	41.78
	Total in `Lakhs	**18,286.06**	**15,437.19**

Note : 16 *Changes in Inventories*

Sr. No	Particulars	2026	2025
1	Opening Stock	1,636.22	1,989.15
2	Closing Stock	2,475.31	1,636.22
	Total in `Lakhs	**(839.09)**	**352.93**

Note : 17 *Employement Benefit Expenses*

Sr. No	Particulars	2026	2025
1	Salary Expense	103.61	67.04
2	Directors Remuneration	18.00	18.00
	Total in `Lakhs	**121.61**	**85.04**

Note : 18 *Finance Cost*

Sr. No	Particulars	2026	2025
1	Bank Charges	21.36	2.14
2	Interest Expenses	65.91	90.45
	Total in `Lakhs	**87.27**	**92.59**

Note : 19 *Depreciation & Amortised Cost*

Sr. No	Particulars	2026	2025
1	Depreciation on property, plant and equipment	8.47	8.75
	Total in `Lakhs	**8.47**	**8.75**

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Profit and Loss Statement for the year ended on 31st March, 2026

Note : 20 *Other Administrative Expenses*

Sr. No	Particulars	2026	2025
1	Advertisement	0.14	0.85
2	Audit Fee	-	0.90
3	Business Promotion Expense	2.88	14.31
4	Computer Expense	1.13	0.55
5	Electric Expense	4.81	4.73
6	Exhibition Expense	15.60	18.55
7	Hallmarking Expense	5.73	5.08
8	Legal and Professional Fees	1.30	3.42
9	Municipal Tax	0.79	3.72
10	Office Expense	13.85	13.16
11	Office Rent	17.81	16.80
12	Catlog Expense	10.72	-
13	Kasar & Vatav Expense	0.04	0.55
14	Petrol Expense	5.95	4.00
15	Software Expense	2.72	-
16	ROC Expense	0.05	-
17	Annual Filling Fees	7.19	13.41
18	Other Expense	2.61	-
19	Insurance Expense	2.38	2.21
20	Scheme Bonus Expense	11.89	-
21	Sales Promotion Expense	2.64	15.80
22	Stationary & Printing Expense	0.31	0.63
23	Telephone Expense	-	0.29
24	Transport Charges	0.05	-
25	Tea & Refereshment Expense	2.20	0.67
26	Travelling Exp	5.45	2.03
27	Vehicle Repairs & Maintenanace Expense	1.59	0.16
28	Labour Charges	3.90	-
29	Logistics Expense	6.36	-
	Total in `Lakhs	130.07	121.84

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Financial Statement for the year ended on 31st March, 2026

Note 21 Ratio Analysis

(Rs in Lakhs)

Sr.No.	Particulars	2026	2025	% in Variance	
1	Revenue From Operation	17,912.71	16,195.26		
2	Total Purchases	18,286.06	15,437.19		
3	Profit Before Tax	118.45	97.10		
4	Interest	65.91	90.45		
5	Depreciation and Amortization Expense	8.47	8.75		
6	Profit Before Interest and Tax(PBIT)	134.35	137.54		
7	Profit After Tax (PAT)	86.81	75.43		
8	Total Outside Liabilities (Long + Short Term)	1,400.80	821.40		
9	Total Equity	1,584.58	1,508.17		
10	Capital Employed	2,995.39	2,329.56		
11	Current Assets	3,057.64	2,361.74		
12	Less: Current Liabilities	1,490.49	887.43		
13	Net Working Capital	1,587.14	1,474.31		
14	Inventory (Closing)	2,475.31	1,636.22		
15	Trade Receivable	342.21	300.89		
16	Trade Payable	51.18	8.40		
(A)	**Current Ratio** (Current Assets/Current Liabilities)	2.06	2.86	-23%	
(B)	**Inventory Turnover Ratio** (Revenue From Operation/Closing Inventory)	7.24	9.90	-27%	Although the company's revenue was increased the average inventory held during the financial year was significantly higher. This has resulted lower movement and reduced utilization of inventoy during the financial year
(C)	**Trade Receivable Turnover Ratio** (Revenue From Operation/Trade Receivable)	52.34	53.86	-3%	
(D)	**Trade Payable Turnover Ratio** (Total Purchase/Trade Payable)	357.45	1,841.94	-78%	Although the company's purchase was increased, the increase in trade payables was proportionally much higher than purchase. That the Company availed longer credit terms from suppliers during FY 2025-26
(E)	**Net Working Capital Turnover Ratio** (Revenue From Operation/Net Working Capital)	11.43	10.98	4%	
(F)	**Return on Equity** (Profit For Equity Shareholders/Equity)*100	5.44%	5.00%	9%	
(G)	**Net Profit Ratio** (Net Profit/Revenue From Operation)*100	0.48%	0.47%	4%	
(H)	**Return on Capital Employed** (PBIT/Capital Employed)*100	6.15%	8.05%	-24%	
(I)	**Debt Equity Ratio** (Total Outside Liabilities/Equity)	0.88	0.54	61%	The increase was mainly attributable to a substantial rise in borrowings during the year to support business operations and capital requirements, along with a marginal reduction in shareholders' equity, leading to higher financial leverage.
(J)	**Debt Service Coverage Ratio (In times)** (PAT+Interest Exp+Depreciation/Interest Expenses+Principal)	2.45	1.93	27%	The improvement was primarily due to higher operating earnings and cash accruals during the year, which enhanced the Company's capacity to meet its interest and principal repayment obligations'

Kenvi Jewels Limited

Significant Accounting Policies and Notes forming parts of Accounts

Note :22

NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. All the Opening Balances are taken as per previous year audit report.
5. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
6. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
7. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

   a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	0.50/-	0.70/-

8. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627IWQFSZ9212
Place: Ahmedabad
Date:30.05.2026

SHAH KARIA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

For, KENVI JEWELS LIMITED

Chirag C. Valani

Chirag C. Valani
(Managing Director)
DIN: 06605257

KENVI JEWELS LIMITED AHMEDABAD

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Mayur S. Sharma

Mayur S. Sharma
CFO

Keyuri Jinesh Shah
(Comapany Secretary)

Significant Accounting Policies

A. Basis of preparation of Financial Statements

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with Companies (Accounting Standards) Rules as amended from time to time.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

B. Revenue Recognition

Sales are recorded exclusive of Taxes.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

D. Depreciation

Depreciation is charged on written down value method as per Companies Act 2013.

E. Impairment of Assets

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

F. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

G. Investments

Long Term Investments are stated at cost. Provision for dimunition if any in value of assets is only made when the same is of permanent nature.

H. Retirement Benefits

i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do no apply to the company.

ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

I. Prior Period Items

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head "prior year Adjustments" other than those occasioned by the events occurring during or after the close of the year and which are treated as relatable to the current year.

J. Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

K. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

L. Provision, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

KENVI JEWELS LIMITED

Notes Forming Integral Part of the Financials as at 31st March, 2026

M Related Party Disclosures

List of related parties where control exists and also related parties with whom transactions havetaken place and relationships:

Nature of Relationship	Name of The Related Parties
Key Management Personnel [KMP]	Chiragkumar C Valani (Managing Director, Promoter)
	Helaben Chiragkumar Valani (Whole Time Director, Promoter Group)
	Mayur Satyanarayan Sharma (Chief Financial Officer)
	Keyuri Jinesh Shah (Company Secretary)
Promoters and Group	Navikkumar Champaklal Valani HUF (Promoter Group)
	Champaklal Devchandbhai Valani (Promoter Group)

Nature of Relationship	Name of The Related Parties
Promoters and Group	Shah Bhanubhai Champaklal (Promoter Group)
	Navikkumar Champaklal Valani (Promoter Group)
Non Executive Director	Sunny Shaileshbhai Shah (Non Executive Independent Director)
	Amitkumar Sharadbhai Prajapati (Non Executive Independent Director)
	Dipen Mineshbhai Patel (Non Executive Independent Director)
A Private Company in which a director or a manager (or his relative) is a member or a director	Rancy Jewels Private Limited
	Suvarnaroopa Jewels Private Limited

Transaction with Related Parties during the year:

Nature of Transaction	2026		2025	
	Key Management Personnel [KMP]	Enterprises over which KMP are able to exercise significant influence [KMP - ES]	Key Management Personnel [KMP]	Enterprises over which KMP are able to exercise significant influence [KMP ES]
Remuneration Paid:				
Chiragkumar C Valani (MD)	12		12.00	
Helaben Chiragkumar Valani (WTD)	6		6.00	
Interest Expenses				
Chiragkumar C Valani (MD)	0.88		10.46	
Helaben Chiragkumar Valani (WTD)	8.04		7.88	
Purchases of goods/services				
Suvarnaroopa Jewels Private Limited		54.40		145.79
Rancy Jewels Private Limited		1452.31		2488.06
Sales of goods				
Suvarnaroopa Jewels Private Limited		1596.52		1067.49
Rancy Jewels Private Limited		863.96		794.61
Acceptance of Loan				
Chiragkumar C Valani (MD)	49.444		127.94	
Repayment of Loan Accepted				
Chiragkumar C Valani (MD)	56.3		452.85	
Helaben Chiragkumar Valani (WTD)	1.97		55.10	

Outstanding as on Balance sheet date

Related Parties	As at 31.03.2026	As at 31.03.2025
Loans Payable		
Chiragkumar C Valani (MD)	10.04	9.21
Helaben Chiragkumar Valani (WTD)	95.63	90.96

N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

O. C/F Value of Import Raw Materials: NIL

P. Expenditure in Foreign Currency: NIL

Q. Earning per Share: The Earning Per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs 88.61/-
(b) Equity Share (In Number)	No.1263.80
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. 0.07/-

FOR, SHAH KARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 131546W

CA PRIYANK SHAH
Partner
M. NO.: 118627
UDIN - 26118627IWQFSZ9212
Place: Ahmedabad
Date:30.05.2026

For, KENVI JEWELS LIMITED

Chirag C. Valani
(Managing Director)
DIN: 06605257

Hetalben C. Valani
(Whole Time Director)
DIN: 06605369

Mayur S. Sharma
CFO

Keyuri Jinesh Shah
(Comapany Secretary)