KENVI JEWELS LIMITED

Corporate Information

BOARD OF DIRECTORS

Mr. Chirag Champaklal Valani	: Managing Director
Mrs. Hetalben Chiragkumar Valani	: Executive Director
Mr. Amitkumar Bharatbhai Prajapati	: Non-Executive Independent Director
Mr. Sanni Shaileshbhai Shah	: Non-Executive Independent Director
Mr. Vidhutkumar Shankarlal Shah	: Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. MAYUR SATYANARAYAN SHARMA

COMPLIANCE OFFICER & COMPANY SECRETARY

Mrs. NIKITA SHARMA

STATUTORY AUDITORS

M/S. PARTH SHAH AND ASSOCIATES

CHARTERED ACCOUNTANT

BANKERS TO THE COMANY AXIS BANK LIMITED

GROUND FLOOR, MANGALAM COMPLEX, OPP. ODHAV TALAV BRT, ODHAV AHMEDABAD -382415, GUJARAT, INDIA

REGISTERED OFFICE

14, NAV DURGA COMPLEX, OPP. NAV DURGA SOCIETY, AMBICANAGAR, ODHAV, AHMEDABAD 382415, GUJARAT, INDIA

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES PRIVATE LIMITED

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032

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KENVI JEWELS LIMITED

NOTICE is hereby given that the **7th ANNUAL GENERAL MEETING** of the members of **KENVI JEWELS LIMITED** ("the Company") will be held as scheduled below:

Date : 30th day of September, 2020
Day : Wednesday
Time : 03:00 P.M.
Place : At registered office of the Company situated at;
14, Nav Durga Complex, Opp. Nav Durga Society, Ambicanagar, Odhav, Ahmedabad – 382415, Gujarat. To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements for the year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

2. To Appoint a Director in place of **Mrs. Hetalben C. Valani (DIN: 06605**369**),** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

Place: Ahmedabad
Date: 03rd September, 2020

BY ORDER OF THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

Registered Office:
14, Nav Durga Complex,
Opp. Nav Durga Society,
Ambicanagar, Odhav,
Ahmedabad – 382415, Gujarat.

Sd/-
Chirag C. Valani
Managing Director
DIN: 06605257

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

   The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.

3. Members / Proxies / Authorised Representatives are requested to bring their Attendance Slip; which is enclosed herewith. Members, who hold shares in electronic form, are requested to write their DP ID and Client ID number/s and those who hold shares in physical form, are requested to write their Folio Number/s in the Attendance Slip for attending the AGM to facilitate identification of Membership at the AGM.

4. The Register of Members and Share Transfer Books shall remain closed **from 26th September, 2020 to 30th September, 2020** (both days inclusive) for the purpose of Annual General Meeting (AGM).

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

6. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

7. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.

8. **This is to bring to the notice of the Shareholders that the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 5th December, 2018 pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018. Hence Shareholders are advised to get their physical shares transferred / dematerialized.**

9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

11. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

12. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KFIN FINTECH PRIVATE LIMITED for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.

13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication. **The Annual Report of the Company will also be available on the Company's website** http://www.kenvijewels.com/

14. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

15. **The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.**

16. **BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING**

    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 item no. 2 are as follows.

Particular	Mrs. Hetalben C. Valani
Date of Birth	19/11/1994
Date of Appointment	22/03/2017
Qualification	Matriculation
Relationships between directors inter se	Mrs. Hetal C. Valani is wife of Mr. Chiragkumar C. Valani
Directorship held in other companies	Nil
Membership/Chairmanships of Committee in other Public Companies	Nil

Place: Ahmedabad
Date: 03rd September, 2020

BY ORDER OF THE BOARD OF DIRECTORS OF KENVI JEWELS LIMITED

Sd/-
Chirag C. Valani
Managing Director

Registered Office:
14, Nav Durga Complex,
Opp. Nav Durga Society,
Ambicanagar, Odhav,
Ahmedabad – 382415,
Gujarat.

KENVI JEWELS LIMITED

DIRECTORS REPORT

To,
The Members,
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, 2020.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Board's Report is prepared based on the stand alone financial statements of the company.

(Amount in Rs)

PARTICULAR	2019-20	2018-19
Total Income for the year was	34,69,92,641	30,85,47,850
Operating & Administrative expenses	34,31,37,480	30,62,64,537
Profit/(Loss) Before Depreciation And Taxes	38,55,161	22,83,313
Less: Depreciation	8,89,672	11,05,416
Net Profit/(Loss) Before Tax	29,65,489	11,77,897
Less: Provision For Tax	7,25,000	3,89,000
Deferred Tax	(83,620)	(82,877)
Profit/(Loss) After Tax	23,24,109	8,71,774
EPS	0.22	0.18

2. OPERATION & REVIEW

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss together with Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2020 and Report of the Board of Directors and Auditors thereon.

Total Revenue from operation of the company is **Rs. 34,69,91,716/-** And the net Profit after tax is **Rs. 23,24,109/-** For the Financial year 2019-20.

3. DIVIDEND

The Board of directors of your company has not recommended any dividend for the financial year ended on 31st March, 2020.

4. 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.

5. TRANSFER TO RESERVES

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

6. CHANGE IN THE NATURE OF THE BUSINESS

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

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board composition of the Company shall be as follows:

Sr. No.	Name of Directors/KMPs	Designation
1	Chirag Champaklal Valani	Managing Director
2	Hetalben Chiragkumar Valani	Whole-time Director
3	Sanni Shaileshbhai Shah	Non-Executive Independent Director
4	Amitkumar Bharatbhai Prajapati	Non-Executive Independent Director
5	Vidhutkumar shankarlal shah	Non-Executive Independent Director
6	Nikita Sharma	Company Secretary
7	Mayur Satyanarayan Sharma	Chief Financial Officer

- **Mrs. Hetalben C. Valani (DIN: 06605369),** is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment.
- During the year under review company has appointed Mrs. Nikita Sarma as a Company Secretary and compliance office w.e.f. 30th May, 2020.

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. NUMBER OF BOARD MEETINGS

During the Year under the review the Board of Directors met 6 (Six) times, Details of the Meetings are as under.

Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
30th May 2019	5	5
02nd September 2019	5	5
14th November 2019	5	5
19th December 2019	5	5
03rd February 2020	5	5

In respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

Attendance of Directors at Board Meetings and Annual General Meeting

Date on which the Board Meetings were held	Category of Directors	Attendance		Directorship in other Public Companies	Committees Position	
		Board	Last AGM		Chairman	Member
Chirag Champaklal Valani	Managing Director	5	Yes	0	0	0
Hetalben Chiragkumar Valani	Wholetime Director	5	Yes	0	1	2
Sanni Shaileshbhai Shah	Independent Director	5	Yes	0	1	2
Amitkumar	Independent	5	Yes	0	2	2
Vidhutkumar shankarlal shah	Independent Director	5	Yes	0	0	4

9. 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 Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

10. 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:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;

(b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;

(c) 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;

(d) The directors have prepared the annual accounts on a going concern basis; and

(e) 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.

(f) 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.

11. 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.

12. CHANGE IN CAPITAL SRUCTURE OF COMPANY

During the year under review, the Company has issued and allotted 54,07,878 fully paid up Bonus Equity Share to the shareholder of the company by capitalized free reserve and security premium account of Rs. 5,40,78,780.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY

During the Period under review the Company has issued and allotted 54,07,878 fully paid up Bonus Equity Share to the shareholder of the company as 03rd February 2020.

Except as mentioned above there are No other material changes and commitments affecting the financial position of the Company occurred during the financial year under review.

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year and the date of Directors' Report.

14. EXTRACT OF THE ANNUAL RETURN

The Extract of Annual Return as required under section 134(3)(a) read with Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as **"Annexure - A".**

15. AUDITORS AND THEIR REPORT

1. STATUTORY AUDITOR

The Company has appointed **M/s. Parth Shah And Associates, Chartered Accountant, Ahmedabad (FRN: 144251W)** as a Statutory Auditor of the Company as per the Provision of Section 139 of Companies Act 2013 for the Period of Five Years till the 10th AGM to be held in 2023 with no further need for ratification at every Annual General Meeting to be held during the said period.

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.

2. COST AUDITOR

The Company is not require to appoint 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.

3. SECRETRAIL AUDITOR

In terms of Section 204 of the Act and Rules made there under, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as **"Annexure – B".** The report is self-explanatory.

16. 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.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

18. 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.

19. 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.

20. RELATED PARTY TRANSACTIONS

The related party transactions were held during the year were in accordance with the provision of section 188 of the Companies Act 2013 and rules made thereunder at arm length basis in the normal course of business. Details of the transactions are covered in the Balance Sheet for the financial year 2019-20.

21. 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 was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

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

A. CONSERVATION OF ENERGY:

- **I.** the steps taken or impact on conservation of energy **: Nil**
- **II.** the steps taken by the company for utilising alternate sources of energy : **None**
- **III.** the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- **I.** the efforts made towards technology absorption : **None**
- **II.** The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- **III.** in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

  a) The details of technology imported: **None**

  b) The year of import: **N.A**.

  c) Whether the technology been fully absorbed: **N.A**.

  d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**

  e) The expenditure incurred on Research and Development: **Nil**

C. There was no foreign exchange inflow or Outflow during the year under review