



**RONI HOUSEHOLD LIMITED**

**5th Annual Report 2021-22**

**Registered Address: - PLOT NO. F - 55, ADDL. MIDC AREA AJANTA ROAD, JALGAON-  
425003, MAHARASHTRA**

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## CORPORATE INFORMATION

**RONI HOUSEHOLD LIMITED**  
**CIN: L25207MH2017PLC300575**

### BOARD OF DIRECTORS:

Name	DIN	Designation
Mr. Harish Manohar Sirwani	07844075	Managing Director
Mr. Manohar Asandas Sirwani	07844076	Non- Executive Director
Ms. Nidhi Harish Sirwani	07941219	Whole-time director
Mr. Shailesh Suresh Bajaj	08054342	Non- Executive Independent Director
Mr. Arvind Durgashankar Pande	08238902	Non- Executive Independent Director

### KEY MANAGERIAL PERSONNEL:

Name	Designation
*Ms. Richie Mukesh Kothari	Company Secretary and Compliance Officer
Ms. Nidhi Harish Sirwani	Chief Financial Officer

\* Appointed w.e.f. September 29, 2021.

### REGISTERED OFFICE & CORPORATE OFFICE

Plot No. F - 55, Addl. MIDC Area, Ajanta Road, Jalgaon - 425003, Maharashtra.

**Tel No.** +91 7796542369

**Email:** [ronihouseholds@gmail.com](mailto:ronihouseholds@gmail.com)

**Web:** [www.ronihouseholds.com](http://www.ronihouseholds.com)

### STATUTORY AUDITOR

M/s D. G. M. S. & Co.  
Chartered Accountants  
217/218, Manek Centre, P.N Marg, Jamnagar-  
361001,(Gujarat) India

### SECRETARIAL AUDITOR

Payal Dhamecha & Associates  
Practicing Company Secretary  
S/1, 2nd Floor, Olway House, Nr. Navneet House,  
Gurukul, Ahmedabad-380052.

### REGISTRAR & SHARE TRANSFER AGENT

**BIGSHARE SERVICES PRIVATE LIMITED**  
Office No. S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next  
to Ahura Centre, Mahakali Caves Road, Andheri East,  
Mumbai-400093, Maharashtra.  
**E-mail:** [info@bigshareonline.com](mailto:info@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Tel no.:** +91 2262638299

### BANKERS TO THE COMPANY

State Bank of India

**COMMITTEES OF BOARD:**

AUDIT COMMITTEE		STAKEHOLDER'S RELATIONSHIP COMMITTEE		NOMINATION & REMUNERATION COMMITTEE	
NAME	DESIGNATION	NAME	DESIGNATION	NAME	DESIGNATION
Mr. Shailesh Bajaj	Chairperson	Mr. Shailesh Bajaj	Chairperson	Mr. Manohar Sirwani	Chairperson
Mr. Arvind Pande	Member	Mr. Harish Sirwani	Member	Mr. Shailesh Bajaj	Member
Mrs. Nidhi Sirwani	Member	Mrs. Nidhi Sirwani	Member	Mr. Arvind Pande	Member

## DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits 5<sup>th</sup> Annual report of your Company ("the Company"), including the audited financial statements, for the financial year ended March 31, 2022.

### Financial Highlights:

(Rs. in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue From Operations	1075.11	1069.24
Other Income	0.44	-
<b>Total Income</b>	<b>1075.56</b>	<b>1069.24</b>
Less: Total Expenses before Depreciation, Finance Cost and Tax	1061.88	879.95
<b>Profit before Depreciation, Finance Cost and Tax</b>	<b>13.68</b>	<b>189.29</b>
Less: Depreciation	94.25	111.44
Less: Finance Cost	38.70	49.98
<b>Profit Before Tax</b>	<b>(119.27)</b>	<b>27.87</b>
Less: Current Tax	-	6.56
Less: Deferred tax Liability (Asset)	7.05	4.95
<b>Profit after Tax</b>	<b>(126.32)</b>	<b>(16.36)</b>

### BUSINESS OVERVIEW:

#### Financial performance:

During the financial year 2021-22 the revenue from operation stood at Rs. 1075.11 Lakhs as compared to Rs. 1069.24 Lakhs during the previous financial year 2020-21. The other income of the Company stood as Rs. 0.44 Lakhs in the financial year 2021-22 as compared to NIL in previous financial year 2020-21.

Further, during the financial year 2021-22, the total expenses have increased to Rs. 1194.83 lakhs from Rs. 1041.37 lakhs in the previous financial year 2020-21. The Net Loss for the financial year 2021-22, stood at Rs. (126.32) Lakhs in comparison to loss of Rs. (16.36) Lakhs in previous year 2020-21.

#### Dividend:

Due to losses, the Board of Directors regret recommending dividend to shareholders for the financial year 2021-22.

#### Transfer to General Reserve:

Due to Losses in the FY 2021-22, Company has not transferred any amount in Reserve and Surplus. Moreover, reserves and surplus reduced to the extent of Rs. 126.32 Lakhs.

#### Change in Nature of Business:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

#### Share Capital:

##### Authorized Capital

The Authorized Capital of the Company as on March 31, 2022 is Rs. 6,00,00,000/- divided into 60,00,000 Equity Shares of Rs. 10/- each

The Authorised Share Capital of the Company was increased from Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakh Only) divided into 45,00,000 (Forty-Five Lakhs) Equity Shares of Rs. 10/- each to ₹ 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakhs Only) Equity Shares of ₹ 10/-(Rupees Ten Only) each vide Ordinary Resolution passed by the means of postal ballot through remote E- Voting by the members of the Company on March 11, 2022.

### Issued, Subscribed & Paid-Up Capital

The Paid-up Capital of the Company as on March 31, 2022 is Rs. 4,33,59,460/- divided into 4,33,59,46 Equity Shares of Rs.10/- each.

Board of Directors of the Company has passed resolution on February 07, 2022 for issue of Equity shares of the Company upto Rs. 8 Crores (including premium) on right basis to the existing shareholders of the Company. The Shareholders of the Company has accorded to the said issue via Postal Ballot dated March 11, 2022.

Further, The Board of Directors the Company has also passed a resolution on February 07, 2022 for conversion of non-interest-bearing unsecured loan of directors (promoters) Mr. Harish Manohar Sirwani & Ms. Nidhi Harish Sirwani of Rs. Rs. 2,70,97,852.80 & Rs. Rs. 18,03,260 respectively into equity shares of the company via Right issue which are included in the Right issue of Rs. 8 crores as stated above.

After, closure of the year:

The Shareholders of the Company has passed a resolution via Postal Ballot dated July 09, 2022 for conversion of non-interest-bearing unsecured loan of directors (promoters) Mr. Harish Manohar Sirwani & Ms. Nidhi Harish Sirwani of Rs. 21,597,852 & Rs. 1,53,63,260 respectively into equity shares of the company via Right issue.

The Company has filed Draft Letter of Offer dated August 05, 2022 for the said Right issue to Bombay Stock exchange where shares of the Company are listed on August 12, 2022.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL:

#### Constitution of Board:

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category Cum Designation	Initial date of Appointment	Date of Appointment at current Term & designation	Total Director Ships in other co. <sup>2</sup>	No. of Committee <sup>1</sup>		No. of Shares held as on March 31, 2022
					in which Director is Members	in which Director is Chairman	
Mr. Harish Manohar Sirwani	Chairman & Managing Director	09/10/2017	28/08/2018	1	1	-	15,01,246
Mr. Manohar Asandas Sirwani	Non- Executive Director	15/07/2018	15/07/2018	0	0	0	10
Ms. Nidhi Harish Sirwani	Whole-time director	09/10/2017	28/08/2018	1	2	-	10,85,650
Mr. Shailesh Suresh Bajaj	Non- Executive Independent Director	01/01/2018	31/10/2018	0	2	2	-
Ms. Arvind Durgashankar Pande	Non- Executive Independent Director	27/09/2018	31/10/2018	0	1	-	-

<sup>1</sup> Committee includes Audit Committee, and Shareholders' Grievances & Relationship Committee across all Public Companies including our Company.

<sup>2</sup> excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs

The composition of Board complies with the requirements of the Companies Act, 2013 (“Act”). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

#### **Board Meeting:**

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 07 (Seven) times as on, April 20, 2021; June 30, 2021; September 09, 2021; September 29, 2021; November 14, 2021, February 07, 2022 and March 30, 2022.

The details of attendance of each Director at the Board Meetings are given below:

<b>Name of Director</b>	<b>DIN</b>	<b>Designation</b>	<b>Number of Board Meetings Eligible to attend</b>	<b>Number of Board Meetings attended</b>
Mr. Harish Manohar Sirwani	07844075	Chairman & Managing Director	7	7
Mr. Manohar Asandas Sirwani	07844076	Non - Executive Director	7	7
Ms. Nidhi Harish Sirwani	07941219	Whole-time Director	7	7
Mr. Shailesh Suresh Bajaj	08054342	Non-Executive Independent Director	7	7
Mr. Arvind Durgashankar Pande	08238902	Non-Executive Independent Director	7	7

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

#### **Independent Directors:**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter & Non-Executive Independent Directors. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

A separate meeting of Independent Directors was held on March 30, 2022 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

#### **Key Managerial Personnel:**

During the year, the Company has appointed Ms. Richie Mukesh Kothari Company Secretary & Compliance Officer of the Company w.e.f. September 29, 2021.

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Harish Manohar Sirwani who is acting as Chairman and Managing Director of the Company. Further, the Company has Ms. Nidhi Harish Sirwani as Chief Financial Officer & Whole Time Director and Ms. Richie Mukesh Kothari as Company Secretary & Compliance Officer of the Company.

**Change in Registered office:**

During the year, there was no change in Registered Office of the Company.

**Performance Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

**Directors' Responsibility Statement:**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2022 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**COMMITTEES OF BOARD**

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

**A. Audit Committee:**

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 4 (Four) times viz on June 30, 2021, September 09, 2021, November 14, 2021 and March 30, 2022.

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

Name	Category	Designation	Number of meetings during the financial year 2021-22	
			Eligible to attend	Attended
Mr. Shailesh Bajaj	Non-Executive Independent Director	Chairperson	4	4
Mr. Arvind Pande	Non-Executive Independent Director	Member	4	4
Mrs. Nidhi Sirwani	Whole-time Director	Member	4	4

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

#### **Vigil Mechanism:**

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company [www.ronihousehold.com](http://www.ronihousehold.com)

#### **B. Stakeholder's Grievance & Relationship Committee:**

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times viz on June 30, 2021; September 09, 2021; November 14, 2021 and February 07, 2022.

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

Name	Category	Designation	Number of meetings during the financial year 2021-22	
			Eligible to attend	Attended
Mr. Shailesh Bajaj	Non-Executive Independent Director	Chairperson	4	4
Mr. Harish Sirwani	Non-Executive Independent Director	Member	4	4
Mrs. Nidhi Sirwani	Whole-time Director	Member	4	4

The Company Secretary of the company acts as secretary for the Committees & was present in meetings of Stakeholder's Grievance & Relationship Committee held on November 14, 2021 and February 07, 2022.

Also, during the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2022.

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

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 3 (Three) times, viz on September 09, 2021; September 29, 2021 and March 30 2022.

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



Name	Category	Designation	Number of meetings during the financial year 2021-22	
			Eligible to attend	Attended
Mr. Manohar Sirwani	Non-Executive Director	Chairperson	3	3
Mr. Shailesh Bajaj	Non-Executive Independent Director	Member	3	3
Mr. Arvind Pande	Non-Executive Independent Director	Member	3	3

#### **Nomination and Remuneration Policy:**

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.ronihousehold.com](http://www.ronihousehold.com).

#### **Remuneration of Director:**

The details of remuneration paid during the financial year 2021-22 to directors of the Company is provided in Form MGT-7 available at website of the Company, i.e., <http://www.ronihouseholds.com/investors/>

#### **PUBLIC DEPOSIT**

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

#### **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY**

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

#### **ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website on <http://www.ronihouseholds.com/investors/>.

#### **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All the Related Party Transactions entered during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. There are no materially significant Related Party Transactions, i.e exceeding rupees one thousand crore or 10% of the annual consolidated turnover as per the last audited financial statement ,whichever is lower or a transaction involving payments with respect to brand usage or royalty entered into individually or taken together with previous transactions during the financial year, exceeding five percent of the annual consolidated turnover of the Company as per the last audited financial statements, made by the Company with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their review & approval.

The details of the related party transactions for the financial year 2021-22 is given in notes of the financial statements which is part of Annual Report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at [www.ronihousehold.com](http://www.ronihousehold.com).

#### **DISCLOSURE OF REMUNERATION:**

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as Company has all labourer on daily wages and no permanent employees on roll except Company Secretary. Further no Remuneration has been paid to Executive Directors of the Company.

#### **MATERIAL CHANGES AND COMMITMENT:**

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2022 to the date of this Report.

#### **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. Further, the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2021-22, the Company has received nil complaints on sexual harassment, out of which nil complaints have been disposed off and nil complaints remained pending as of March 31, 2022.

#### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

*(Pursuant to Section 134 (3) (m) of the Companies Act, 2013 & and rules made there under)*

##### **A. Conservation of energy –**

- i.) **The steps taken or impact on conservation of energy:** The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.
- ii.) **The steps taken by the Company for utilizing alternate sources of energy:** The Company has not taken any step for utilizing alternate sources of energy.
- iii.) **The capital investment on energy conservation equipment:** During the year under review, Company has not incurred any capital investment on energy conservation equipment.

##### **B. Technology absorption –**

- i.) **The effort made towards technology absorption:** The Company has not imported any technology and hence there is nothing to be reported here.
- ii.) **The benefit 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: None
  - c. Whether the technology has been fully absorbed: None
  - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None

##### **C. The expenditure incurred on Research and Development: NIL**

##### **D. Foreign Exchange Earnings & Expenditure:**

Earnings - Nil  
Outgo - Nil