



RONI HOUSEHOLD LIMITED

6th Annual Report 2022-23

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

INSIDE THIS REPORT

CONTENTS	Page No.
CORPORATE INFORMATION	2
DIRECTORS' REPORT	4
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	15
SECRETARIAL AUDIT REPORT	20
NOTICE OF 6th ANNUAL GENERAL MEETING	23
ANNEXURES TO NOTICE OF 6th ANNUAL GENERAL MEETING	45
INDEPENDENT AUDITOR'S REPORT - STANDALONE	47
BALANCE SHEET AS AT 31ST MARCH, 2023 - STANDALONE	58
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023- STANDALONE	59
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023- STANDALONE	60
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023- STANDALONE	62
INDEPENDENT AUDITOR'S REPORT- CONSOLIDATED	84
BALANCE SHEET AS AT 31ST MARCH, 2023- CONSOLIDATED	93
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023- CONSOLIDATED	94
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023- CONSOLIDATED	95
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2023- CONSOLIDATED	97

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 (Upto May 02, 2023)	08054342	Non- Executive Independent Director
Mr. Arvind Durgashankar Pande	08238902	Non- Executive Independent Director
Mr. Manish Gurumukhdas Karera (w.e.f. May 05, 2023)	10149326	Additional – Independent Director

KEY MANAGERIAL PERSONNEL:

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

REGISTERED OFFICE & CORPORATE OFFICE

Plot No. F - 55, Addl. MIDC Area, Ajanta Road, Jalgaon - 425003, Maharashtra.
Tel No. +91 7796542369
Email: ronihouseholds@gmail.com
Web: www.ronihouseholds.com

STATUTORY AUDITOR	SECRETARIAL AUDITOR
M/s D. G. M. S. & Co. Chartered Accountants 217/218/219, Manek Center, P.N Marg, Jamnagar-361008,(Gujarat) India	Payal Dhamecha & Associates Practicing Company Secretary 306, Yash Aqua, Vijay Cross Road, Navrangpura, Ahmedabad - 380009.

REGISTRAR & SHARE TRANSFER AGENT	BANKERS TO THE COMPANY
BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra. E-mail: info@bigshareonline.com Website: www.bigshareonline.com Tel no.: +91 2262638200	State Bank of India

***COMMITTEES OF BOARD:**

AUDIT COMMITTEE		STAKEHOLDER'S RELATIONSHIP COMMITTEE		NOMINATION & REMUNERATION COMMITTEE	
NAME	DESIGNATION	NAME	DESIGNATION	NAME	DESIGNATION
#Mr. Manish Gurumukhdas Karera	Chairperson	#Mr. Manish Gurumukhdas Karera	Chairperson	Mr. Manohar Sirwani	Chairperson
Mr. Arvind Pande	Member	Mr. Harish Sirwani	Member	#Mr. Manish Gurumukhdas Karera	Member
Mrs. Nidhi Sirwani	Member	Mrs. Nidhi Sirwani	Member	Mr. Arvind Pande	Member

Appointed w.e.f. May 05, 2023

* Re constituted we.f. May 05, 2023.

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits 6th Annual report of your Company ("the Company"), including the audited financial statements, for the financial year ended March 31, 2023.

Financial Highlights:

(Rs. in Lakhs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue From Operations	548.93	1075.11
Other Income	11.36	0.44
Total Income	560.29	1075.56
Less: Total Expenses before Depreciation, Finance Cost and Tax	453.44	1061.88
Profit before Depreciation, Finance Cost and Tax	106.85	13.68
Less: Depreciation	63.56	94.25
Less: Finance Cost	32.34	38.70
Profit Before Tax	10.95	(119.27)
Less: Current Tax	1.71	-
Less: Deferred tax Liability (Asset)	2.41	7.05
Profit after Tax	6.83	(126.32)

Business Overview & State Of The Company's Affairs:

Financial performance:

During the financial year 2022-23 the revenue from operation stood at Rs. 548.93 Lakhs as compared to Rs. 1075.11 Lakhs during the previous financial year 2021-22. The other income of the Company stood as Rs. 11.36 Lakhs in the financial year 2022-23 as compared to 0.44 Lakhs in previous financial year 2021-22.

Further, during the financial year 2022-23, the total expenses have decreased to Rs. 549.34 lakhs from Rs. 1194.83 lakhs in the previous financial year 2021-22. The Net Profit for the financial year 2022-23, stood at Rs. 6.83 Lakhs in comparison to loss of Rs. (126.32) Lakhs in previous year 2021-22.

Dividend:

In order to preserve funds, the Board of Directors regret recommending dividend to shareholders for the financial year 2022-23.

Transfer to General Reserve:

During the FY 2022-23, the Company has not transferred any amount in Reserve and Surplus.

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:

During the year under review, no changes took places in the Authorized share capital of the Company.

Authorized Capital:

The Authorized Capital of the Company as on March 31, 2023 is Rs. 6,00,00,000/- divided into 60,00,000 Equity Shares of Rs. 10/- each

Issued, Subscribed & Paid-Up Capital:

During the year, the Company upon approval of Board of Directors & Shareholders of the Company issued & allotted 8,67,000 equity shares of Rs. 10 each pursuant to the rights issue at an issue price of Rs. 70 each on December 29, 2022.

Out of the said right issue shares, 5,17,800 shares issued for consideration other than cash in lieu of conversion of non-interest bearing Loan of Rs. 3,62,46,000 of promoters authorized via shareholders resolution dated July 09, 2022 passed via postal ballot.

These shares were listed and permitted to trade on the Bombay Stock Exchange (BSE) with effect from Monday, January 9, 2023.

The Paid-up Capital of the Company as on March 31, 2023 is Rs. 5,20,29,460/- divided into 5,20,29,46 Equity Shares of Rs.10/- each.

Utilisation Of Right Issue Proceeds:

The Company raised funds of Rs. 864.00 Lakhs through Initial Public Offering (IPO). The gross proceeds of IPO has been utilized in the manner as proposed in the Offer Document, the details of which are hereunder:

(Rs. in Crores)

Sr. No.	Original Object	Original Allocation	Funds Utilized
1.	Adjustment of unsecured loans against the entitlement of promoters	3.62	3.62
2.	Partial Repayment of Loan taken from State Bank of India.	0.50	0.50
3.	Working Capital Requirements	1.03	1.03
4.	Funding expenditure for General Corporate Purposes	0.75	0.75
5.	Issue Expenses	0.16	0.16

Further, there is no deviation/variation in the utilization of the gross proceeds raised through IPO.

Alteration Of The Object Clause Of The Memorandum Of Association Of The Company:

During the year, pursuant to the approval granted by the shareholders resolution dated July 09, 2022 passed via postal ballot the company considered and approved alteration of the Object clause of the Company.

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.2	No. of Committee1		No. of Shares held as on March 31, 2023
					in which Director is Members	in which Director is Chairman	

Mr. Harish Manohar Sirwani	Managing Director	09/10/2017	28/08/2018	3	1	-	19,61,146
Mr. Manohar Asandas Sirwani	Non- Executive Director	15/07/2018	15/07/2018	2	0	0	10
Ms. Nidhi Harish Sirwani	Whole-time director	09/10/2017	28/08/2018	3	2	-	14,42,650
#Mr. Shailesh Suresh Bajaj	Non- Executive Independent Director	01/01/2018	31/10/2018	0	-	-	-
Ms. Arvind Durgashankar Pande	Non- Executive Independent Director	27/09/2018	31/10/2018	0	1	-	-
#Mr. Manish Gurumukhdas Karera	Non- Executive Independent Director	05/05/2023	-	0	2	2	-

1 Committee includes Audit Committee, and Shareholders' Grievances & Relationship Committee across all Public & Listed Companies including our Company.

2 excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

After closure of the year, Mr. Shailesh Suresh Bajaj ceased to be Director of the Company & Chairman of Audit & Stakeholder's Relationship Committee w.e.f. May 02, 2023 & Mr. Manish Gurumukhdas Karera appointed as Additional Independent Director of the Company & Chairman of Audit & Stakeholder's Relationship Committee w.e.f. May 05, 2023.

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 12 (Twelve) times as on, May 07, 2022; June 09, 2022; June 27, 2022; August 05, 2022; August 24, 2022, September 08, 2022, September 27, 2022, October 14, 2022, November 17, 2022, December 26, 2022, December 29, 2022 and March 20, 2023.

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

Name of Director	DIN	Designation	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Harish Manohar Sirwani	07844075	Managing Director	12	12
Mr. Manohar Asandas Sirwani	07844076	Non - Executive Director	12	12

Ms. Nidhi Harish Sirwani	07941219	Whole-time Director	12	12
Mr. Shailesh Suresh Bajaj	08054342	Non-Executive Independent Director	12	12
Mr. Arvind Durgashankar Pande	08238902	Non-Executive Independent Director	12	12
Mr. Manish Gurumukhdas Karera	10149326	Non-Executive Independent Director	0	0

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)(iii) of the Companies (Accounts) Rules, 2014.

A separate meeting of Independent Directors was held on March 20, 2023 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.

Directors & Key Managerial Personnel:

During the Previous year, there was no change in Directors & Key Managerial personnels of the Company.

However, after closure of the year, Mr. Shailesh Suresh Bajaj ceased to be Director of the Company & Chairman of Audit & Stakeholder's Relationship Committee w.e.f. May 02, 2023 & Mr. Manish Gurumukhdas Karera appointed as Additional Independent Director of the Company & Chairman of Audit & Stakeholder's Relationship Committee w.e.f. May 05, 2023.

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Harish Manohar Sirwani who is acting as 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, 2023, 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, 2023 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 May 07, 2022, September 08, 2022, October 14, 2022 and December 26, 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 2022-23	
			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

After closure of the year, the Audit Committee was reconstituted & Mr. Shailesh Suresh Bajaj ceased to be Chairman of Audit Committee w.e.f. May 02, 2023 & Mr. Manish Gurumukhdas Karera appointed as Chairman of Audit Committee w.e.f. May 05, 2023.

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

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 Relationship Committee met 4 (Four) times viz on May 07, 2022; August 05, 2022; October 14, 2022 and March 20, 2023.

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 2022-23	
			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

After closure of the year, the Stakeholder's Relationship Committee was reconstituted & Mr. Shailesh Suresh Bajaj ceased to be Chairman of the Committee w.e.f. May 02, 2023 & Mr. Manish Gurumukhdas Karera appointed as Chairman of Stakeholder's Relationship Committee w.e.f. May 05, 2023.

The Company Secretary of the company acts as secretary for the Committees & was present in meetings of Stakeholder's Grievance & Relationship Committee held during the year.

There was no complaint received from shareholders pending as on March 31, 2023.

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 twice, viz on September 08, 2022 & March 20, 2023.

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 2022-23	
			Eligible to attend	Attended
Mr. Manohar Sirwani	Non-Executive Director	Chairperson	2	2
#Mr. Shailesh Bajaj	Non-Executive Independent Director	Member	2	2
Mr. Arvind Pande	Non-Executive Independent Director	Member	2	2

#After closure of the year, the Nomination and Remuneration Committee was reconstituted & Mr. Shailesh Suresh Bajaj ceased to be member of the Committee w.e.f. May 02, 2023 & Mr. Manish Gurumukhdas Karera appointed as member of Nomination and Remuneration Committee w.e.f. May 05, 2023.

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.

Remuneration of Director:

The details of remuneration paid during the financial year 2022-23 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, 2023 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

Annual Report 2022-23